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SOURCE: Chalker Energy Partners II, LP

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Chalker Energy Partners II Closes on Sale of East Texas Oil and Gas Properties

HOUSTON, TX--(Marketwire - April 23, 2008) - Chalker Energy Partners II today announced the recent closing of the sale of certain oil and gas properties in Harrison and Marion Counties, Texas to a major independent exploration and production company for an adjusted purchase price of \$10.4 million. The properties include two producing wells and over 2,000 acres of leasehold in the Cotton Valley Trend of East Texas.

Commenting on the transaction, Doug Krenek, President & CEO of Chalker II, said, "With this sale, we have now completed the sale of all of our East Texas assets. Our combined East Texas sales have netted proceeds to Chalker II of approximately \$270 million. Looking forward, we plan on divesting our North Texas properties sometime this summer. These properties are owned and operated by Tempo Resources Ltd., a subsidiary company. I am very proud of the Chalker II team, the efforts of our dedicated staff and partners, and the accomplishments of all those involved since our formation in April 2006. We look forward to continuing our partnership with Quantum Energy Partners as we start up Chalker Energy Partners III later this summer. Our business plan going forward will be to focus upon strategically acquiring and exploiting acreage in east Texas and other opportunistic areas."

About Chalker Energy Partners II

Chalker Energy Partners II is an oil and natural gas acquisition, exploitation, development and production company headquartered in Houston, Texas. Chalker Energy Partners II is a privately held portfolio company of Quantum Energy Partners. To learn more about Chalker Energy Partners II, please visit www.chalkerenergy.com.

About Quantum Energy Partners

Founded in 1998, Quantum is an investment firm specializing in the energy industry with over \$3.2 billion in capital under management, of which \$2.0 billion is in its family of private equity funds and \$1.2 billion is in its direct property acquisition fund, Quantum Resources, which it co-manages with Aspect Energy, LLC. Quantum targets investments in the oil & gas, midstream, service, and related energy sectors. To learn more about Quantum, please visit www.quantumep.com.

Doug Krenek
President & CEO
Chalker Energy Partners II, LP
713-586-6663

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