

STATE OF COLORADO

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PRESS RELEASE

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TEXAS OIL AND GAS COMPANY SANCTIONED BY SECURITIES COMMISSIONER

Denver, Colorado --- Colorado Securities Commissioner Fred J. Joseph announced today that he has entered a final cease and desist order against a Texas oil and gas company for allegedly violating the securities registration, licensing, and anti-fraud provisions of the Colorado Securities Act ("Act") in connection with the offer and sale of securities in and from Colorado.

Named in the Order are North Texas Exploration, Inc., its president, Larry W. Shopper, its vice-president and chief operating officer, Jeffrey S. Goerges, and two salesmen, Isaac H. Bolch, and Kyle B. Bolch, all of San Antonio, Texas.

The Staff of the Division of Securities (the "Staff") has alleged that from January of 2006, through November of 2006, the Respondents attempted to sell investments in an oil and gas related venture in three oil and gas

wells to be drilled in Okfuskee County, Oklahoma. The Staff alleged that the Respondents engaged in a scheme to defraud potential oil and gas investors by failing to disclose to investors that Shopher and Goerges were subject to an Order of Prohibition and Revocation issued by the Wisconsin Division of Securities in 2004, and that Goerges was subject to an Administrative Order issued by the Pennsylvania Securities Commission in 2000. The Staff also alleged that North Texas offered and sold its securities in Colorado that were not registered, or exempt from registration, and without the proper license, in violation of the registration and licensing provisions of the Act.

The cease and desist order, which North Texas Exploration, Shopher, Goerges, Isaac Bolch, and Kyle Bolch agreed to, orders them to immediately and permanently cease and desist offering or selling any “security” in or from the State of Colorado in violation of the anti-fraud provisions of the Act or otherwise engaging in conduct in violation of any provision of the Act. The order was made final on February 5, 2007.

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