



NEWS RELEASE

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INDIANA OIL AND GAS COMPANY SANCTIONED BY SECURITIES COMMISSIONER

Denver, Colorado --- Colorado Securities Commissioner Fred Joseph announced today that he has entered a final cease and desist order against a Indiana company, its former managing member, and three sales people who offered the company's securities in Colorado 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 Colorado.

Named in the Order are **Earth Energy Developments, LLC**, which did business as Earth Energy Exploration, LLC, a Jeffersonville, Indiana company, its former manager, **Jason W. Towe**, of Bowling Green, Kentucky, and three of its salesman, **Bill Lawrence** of Hillview, Kentucky, **Teresa Floyd**, of Shepherdsville, Kentucky, and **Mark D. Long** of Louisville, Kentucky.

The Staff of the Division of Securities (the "Staff") alleged that Lawrence cold called a Colorado investor, and along with Long and Floyd, attempted to solicit the investor to invest in various oil and gas interests being offered by Earth Energy. These interests included oil and gas wells located in Texas, Louisiana and Michigan.

The Staff alleged that Earth Energy, Towe, Lawrence, Floyd and Long failed to register the security offering and, by offering the investment opportunity to the public at large through the use of cold calling prospective investors, Respondents violated the Act. In addition, the Staff alleged that the company and individuals attempted to sell the stock in Colorado without proper licenses. Finally, the Staff alleged that the company and individuals violated the anti-fraud provisions of the act for failing to disclose to prospective investors that Long's securities license was revoked in 1993 and he is barred from selling securities in Colorado, that Long is a named defendant in an SEC enforcement action, and that the Pennsylvania Securities Commission issued a Summary Order to Cease and Desist against Earth Energy and Towe.

"Because of the price at the pump, fraudulent oil and gas promoters continue to attempt to promote their snake oil to investors," warned Commissioner Joseph. "We continue to see many suspect oil and gas drilling ventures come through our office. Oil and gas investments tend to be highly risky and unsuitable for traditional, smaller investors."

The cease and desist orders, which all Respondents agreed to except Earth Energy, orders them to immediately and permanently cease and desist from offering or selling securities in violation of the Act. The cease and desist order against Earth Energy was entered after a hearing.

DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado. Consumer protection is our mission.

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