



News Release: November 17, 2009

Contacts: Fred Joseph, Securities Commissioner or Gerald Rome, Deputy Securities Commissioner at (303) 894-2320

SECURITIES COMMISSIONER SANCTIONS TEXAS OIL AND GAS COMPANY

Denver, Colorado --- Colorado Securities Commissioner Fred 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 provisions of the Colorado Securities Act ("Act") in connection with the offer of securities in and from Colorado.

Named in the Order are **Nueces Valley Resources, Inc.**, and its founder and president, **George Burrell**, both of Dallas, Texas.

The Staff of the Division of Securities (the "Staff") has alleged that beginning in April of 2009, and continuing through to October of 2009, the Respondents attempted to sell investments in oil and gas related ventures in wells to be drilled in Douglas County, Kansas, by cold calling at least one investor in Colorado. The Staff alleged that Respondents were attempting to raise \$750,000 for the drilling of four wells, and represented a 30% return on the investment. The Staff alleged that the offer of these joint venture interests in these oil and gas drilling programs were securities, and they were not registered, or exempt from registration, in violation of the registration and licensing provisions of the Act.

"We have seen a significant rise recently in the number of illegal offerings of oil and gas investments in Colorado by out of state firms," said Commissioner Fred Joseph. Commissioner Joseph cautioned investors to be wary of telephone solicitations by out of state firms, especially when profits are guaranteed, or the investments are promoted as an alternative to recover losses in the stock market. "Call the Securities Division to verify information before you invest," advised Commissioner Joseph.

The cease and desist order, which Nueces Valley Resources and Burrell 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, registration and licensing provisions of the Act or otherwise engaging in conduct in violation of any provision of the Act. The order was made final on November 17, 2009.

A copy of the Order can be found at:

<http://www.dora.state.co.us/securities/enforcement.htm#CeaseDesist>

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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