

Morgan Creek Energy Initiates Permitting of Twin Well on Key Lease in Central Texas to Validate Ouachita Gas Trend

DALLAS, Nov. 2 /PRNewswire-FirstCall/ -- Morgan Creek Energy Corp. (OTC Bulletin Board: MCRE; Frankfurt, Berlin: M6C) (the "Company"), has initiated the process of permitting a twin well for drilling on a key lease in central Texas.

Upon execution, this well would be the first to be drilled on the Company's newly acquired leases in the region, which it has targeted as part of the Ouachita (Wash-A-Taw) gas trend.

The Company intends to drill a single well to twin the historical well drilled pre-1923 on the property. This historical well drilled over 200 feet of natural gas shows and is within 1,000 feet of a gas pipeline. The new vertical well is expected to reach a depth of approximately 3,600 feet in order to test specific formations that management believes contain significant gas.

According to management's geological assessment, with the Ft. Worth Basin Barnett Shale underlying thrust and faulted Ouachita rocks, it is believed that a major gas trap may be developed. Similar relationships are seen in the Pinon Field area of Pecos County, Texas. There, over 270 billion cubic feet of gas has been produced from depths to 5,000 feet. Currently, monthly production from Pinon and sister fields is in excess of 3 billion cubic feet of gas per month.

Through the efforts of its geology and land team, Morgan Creek Energy has identified seven separate potential areas of exploration interest. This new well is an immediate measure to support a wide scale leasing program and accelerate the efforts of Morgan Creek Energy to validate the Ouachita gas trend.

The Company intends to secure rights relating to oil and gas in these specific areas providing leverage in any potential major structural play that develops as a result of drilling.

This acreage forms part of the first of seven areas on targets developed under the supervision of the Company's Senior Geologist, Thomas Markham.

Mr. Markham has successfully drilled and completed proprietary prospects (while providing the supervision of seismic, leasing, drilling, completion, and production activities) of over 88 oil and gas wells (to 10,500') in Texas, New Mexico, and Oklahoma. He was the generating geologist of a 5 TCFG overthrust play in Central Texas, he finalized a New Mexico San Andres stratigraphic play (50 to 100 MMBO at 4,000') and a Permian Basin Devonian structural play. He recently managed the screening and evaluation of Springer

About Morgan Creek Energy Corp.: Morgan Creek Energy Corp. is a natural resource exploration company engaged in the acquisition and development of strategic oil and natural gas properties worldwide. For further information see: www.morgancreekenergy.com

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