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**Hunt Oil Company Signs Agreement with Vanguard Natural Resources, LLC
to Sell Legacy Properties in East Texas and North Louisiana**

Dallas – Aug. 4, 2014 – Hunt Oil Company, of Dallas, Texas, announced Monday that it has reached a definitive agreement with Vanguard Natural Resources, LLC (NASDAQ: VNR) for the acquisition of Hunt’s legacy oil, natural gas and natural gas liquids (NGLs) assets in East Texas and North Louisiana. The properties consist of approximately 23,000 net acres that are currently producing approximately 17.5 MMcfe per day with approximately 67 percent natural gas and 33 percent oil and NGLs. The effective date of the acquisition is June 1, 2014, and Vanguard anticipates closing the acquisition on or before Oct. 1, 2014.

In 1930, H.L. Hunt (the company’s founder) heard reports of a wildcat well being drilled in East Texas, a region not considered to be a prospective oil area. After traveling to Rusk County, Texas, he met renowned wildcatter Columbus Marion "Dad" Joiner. Dad Joiner was then drilling the Daisy Bradford No. 3, the rank wildcat well that discovered the giant East Texas oil field which, with an estimated recovery of 6 billion barrels of oil, became the largest oil field in the world at that time.

Recognizing the significance of the East Texas discovery before the rest of the oil industry, H. L. Hunt moved quickly and took a significant risk by purchasing the Daisy Bradford No. 3 and nearby leases from Joiner, establishing the foundation of Hunt Oil Company. The Daisy Bradford No. 3 continues to produce to this day.

“While the production and leases of the East Texas fields were the foundation of Hunt Oil Company, even more important is the fact that the men and women who made Hunt Oil Company what it is today came from East Texas,” said Ray L. Hunt, chairman, president and CEO of Hunt Consolidated, Inc.

Today, Hunt Oil Company is considered one of the largest privately held exploration and production companies in the United States, and has successfully conducted petroleum operations for 80 years. Hunt is also one of the world's leading independent energy companies, with operations in North America, South America, Europe, Australia and the Middle East. Hunt has drilled wells on every continent except Antarctica. Known for three generations of family leadership, the company is part of the Hunt family of companies directed by Ray L. Hunt; its major subsidiaries engage in oil and gas exploration and production, energy, real estate, investments, ranching and infrastructure.

“Even though we have grown from East Texas to a global organization, our roots, values, and corporate culture will always go back to East Texas,” said Hunter L. Hunt, son of Ray L. Hunt and grandson of H.L. Hunt.

About Hunt Oil Company

Hunt Oil Company, a privately held exploration and production company, has successfully conducted petroleum operations for 80 years. Today, we are one of the world's leading independent energy companies, with operations in North America, South America, Europe, Australia and the Middle East. We have drilled wells on every continent except Antarctica. Hunt Oil Company is an affiliate of Hunt Consolidated, Inc., which is a part of the Hunt family of

companies directed by Ray L. Hunt; its major subsidiaries engage in oil and gas exploration and production, energy, real estate, investments, ranching and infrastructure.

About Vanguard Natural Resources, LLC

Vanguard Natural Resources, LLC is a publicly traded limited liability company focused on the acquisition, production and development of oil and natural gas properties. Vanguard's assets consist primarily of producing and non-producing oil and natural gas reserves located in the Green River Basin in Wyoming, the Arkoma Basin in Arkansas and Oklahoma, the Permian Basin in West Texas and New Mexico, the Big Horn Basin in Wyoming and Montana, the Piceance Basin in Colorado, the Gulf Coast Basin in Texas and Mississippi, the Williston Basin in North Dakota and Montana, the Wind River Basin in Wyoming and the Powder River Basin in Wyoming. More information on Vanguard can be found at www.vnrllc.com.

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