U.S. Foreign Oil Imports Projected to Decline by More than 50% Within the Next Decade

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The Paragon Report Provides Stock Research on Lucas Energy and Triangle Petroleum

NEW YORK, NY -- (Marketwire) -- 12/03/12 -- An increased focus on lowering the nation's dependence on foreign oil has seen production in the U.S. soar to 15 year highs. The International Energy Agency in its annual World Energy Outlook predicts that by 2020 the U.S. will be the world's top oil producer. The Paragon Report examines investing opportunities in the Oil & Gas Industry and provides equity research on Lucas Energy, Inc. (NYSE: LEI) and Triangle Petroleum Corporation (NYSE: TPLM).

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Hydraulic fracturing and horizontal drilling have contributed to the current shale-oil boom in the U.S. The IEA predicts oil production in the U.S. in 2020 will peak at 11.1 million barrels a day, compared to 8.1 million barrels a day in 2011. U.S. oil imports are forecasted to decline to four million barrels a day from the current rate of 10 million barrels a day within the next decade.

"By around 2020, the United States is projected to become the largest global oil producer" and will surpass Saudi Arabia for a period of time, the IEA said. "The result is a continued fall in U.S. oil imports [currently at 20% of its needs] to the extent that North America becomes a net oil exporter around 2030."

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Lucas Energy acquires underdeveloped oil and gas properties, restores production to the properties, and looks for underlying value. Currently, the Company is active in the Austin Chalk, Eagle Ford, Eaglebine, and Buda trends. The company's Board of Directors has recently appointed Anthony C. Schnur as CFO, Treasurer, and Secretary.

Triangle Petroleum is a growth oriented energy company with a current strategic focus on developing the Bakken Shale and Three Forks formations in the Williston Basin of North Dakota and Montana. Triangle has acquired approximately 83,000 net acres in the Williston Basin. The company is scheduled to release their third quarter 2012 financial results on December 10, 2012.

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