

ZaZa Energy Announces East Texas Lower Cretaceous Operational Update

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HOUSTON, TX--(Marketwired - February 25, 2015) -

- **Lower Horizontal Glen Rose "G" Formation Initial Production Results**
- **Initiating Buda-Rose Vertical Well Drilling Program in Madison and Walker Counties**
- **East Texas Joint Operating Agreement Now Allows ZaZa to Propose Wells and Establish a Minimum Drilling Pace**

[ZaZa Energy Corp.](#) ("ZaZa" or the "Company") (NASDAQ: ZAZA) today announced 30-Day production results from its East Texas Colburn #3H horizontal well ("Colburn #3H") in Walker County, Texas and the proposal of two new Buda-Rose vertical wells in its vicinity.

Colburn #3H Lower Glen Rose "G" Formation Horizontal Well Results

The Colburn #3H (API 471-30374) has achieved 24-hour peak production of approximately 808 boe/d (with NGLs), which includes 70 b/d of 53 API oil, 2,860 mcf/d of natural gas, and 262 NGLs b/d. Over the first 30 days of production, average three-stream production for the Colburn #3H was approximately 585 boe/d, consisting of about 250 b/d of liquids and 2,021 mcf/d of natural gas. It is currently producing on a 54/64 choke. Natural gas production has been flowing to sales via pipeline since January 1, 2015, and NGL amounts are estimated based on 1,208 mmbtu gas. The well is flowing up casing, and the Company expects production to improve upon installing tubing to achieve the velocity needed to lift the fluids.

During completion operations on the Colburn #3H its 4,960' horizontal lateral was fracture stimulated in 26 separate stages with a moderate sized frac including 1,296 lbs of sand per foot of lateral. ZaZa will be proposing higher sand volumes per foot to improve production on future wells. To date 40% of the frac load has been recovered.

President and CEO Todd A. Brooks stated, "The Colburn #3H is the Company's first proof of concept horizontal test of the deep Lower Cretaceous Glen Rose "G" formation in East Texas. The Lower Glen Rose formation is present on all of the Company's East Texas leases, and we are pleased this deeper formation is producing oil and rich gas as opposed to dry gas. The Colburn #3H results demonstrate the formation's productive potential throughout our 147,000 acre JV."

The Colburn #3H is operated by [EOG Resources Inc.](#), with ZaZa holding a 25% working interest.

Initiating Buda-Rose Vertical Well Drilling Program

Pursuant to the terms of the Company's East Texas Joint Operating Agreement with EOG Resources, ZaZa now has the right to propose new development wells in specific locations and maintain its desired minimum drilling pace. Following its technical evaluation and an internal acreage high-grading campaign focused on vertical commingled development (Buda-Rose "stack and fracs"), the Company has identified more than 800 well locations on the basis of 80-acre spacing. ZaZa has proposed the following two new AFEs for Buda-Rose vertical wells to be located in Madison and Walker Counties: (i) the Carolina Reaper #1V and (ii) the Tigerpaw #1V. Each well is estimated to cost ~\$3.5 million and deliver an internal rate of return of ~30% at current commodity prices. ZaZa expects the production results of the new wells to be similar to those achieved by the Company's previous Toby #1V (cumulative one-year production of ~181,069 boe), Grisham #1V (cumulative one-year production of ~190,720 boe), and Laura Unit #1V (cumulative one-year production

of ~135,911 boe) wells.

President and CEO Todd A. Brooks explained, "In a lower priced commodity environment, our strategy is focused on drilling de-risked, highly-economic Buda-Rose vertical stack and frac wells that will generate solid economic returns, continue to HBP our large acreage position, and increase our production and reserves."

About ZaZa Energy Corporation

Headquartered in Houston, Texas, [ZaZa Energy Corp.](http://www.zazaenergy.com) is a publicly-traded exploration, production, and development company with primary assets in the Eagle Ford and Eagle Ford East resource plays in Texas. More information about the Company may be found at www.zazaenergy.com.

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, including without limitation, statements and projections regarding the Company's future financial position, operations, performance, business strategy, returns, budgets, reserves, levels of production and costs, ability to raise additional capital or refinance indebtedness, statements regarding future commodity prices and statements regarding the plans and objectives of the Company's management for future operations, are forward-looking statements. The Company's forward looking statements are typically preceded by, followed by or include words such as "will," "may," "could," "would," "should," "likely," "believe," "expect," "anticipate," "plan," "estimate," "target," "goal," "project," "plan," "intend" and similar words or expressions. The Company's forward-looking statements are not guarantees of future performance and are only predictions and statements of the Company's beliefs based on assumptions that may prove to be inaccurate. Forward-looking statements involve known, unknown or currently unforeseen risks and uncertainties that may be outside of the Company's control and may cause the Company's actual results and future developments to differ materially from those projected in, and contemplated by, such forward-looking statements. Risks, uncertainties and other factors that could cause the Company's actual results to materially differ from the expectations reflected in the Company's forward-looking statements include, without limitation, our former registered public accounting firm has expressed doubt about our ability to continue as a going concern; fluctuations in the prices for, and demand for, oil, natural gas and natural gas liquids; our substantial level of indebtedness; problems with our joint ventures or joint venture partners; our ability to raise necessary capital in the future; exploratory risks associated with new or emerging oil and gas formations; risks associated with drilling and operating wells; inaccuracies and limitations inherent in estimates of oil and gas reserves; our ability to replace oil and gas reserves and any other factors or risks listed in the reports and other filings that the Company has filed and may file with the Securities and Exchange Commission. Any forward-looking statements made by the Company in this presentation and in other written and oral statements are based only on information currently available to the Company and speak only as of the date on which they are made. The Company undertakes no obligation to update or revise any of its forward-looking statements, whether as a result of new information, future developments or otherwise.

Source: [ZaZa Energy Corp.](http://www.zazaenergy.com)

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