

HOUSTON, TX--(Marketwired - Dec 9, 2015) - The drilling of the Baikal #1 went smoothly without any incidents, environmental issues or significant delays. The well was drilled to a depth of 2176 meters, (7138 feet), on time and under budget. As no hydrocarbon shows were found, [Holloman Energy Corp.](#) (OTCQB: HENC) agreed to plug and abandon the well. The management of the Joint Venture partners plans to hold discussions in the upcoming weeks to determine the next steps to take pertaining to the Company's Petroleum Exploration Licenses in Australia.

About Holloman Energy

Holloman is focused on exploring and producing oil in Australia's Cooper Basin. Holloman's Cooper Basin licenses include interests in PEL 112 and PEL 444 which currently comprise 3,444 km² (approximate 850,000 gross acres, 413,000 net acres) on the prolific Western Margin of Australia's Cooper - Eromanga Basin.

Forward-Looking Statements: This press release includes forward-looking statements as determined by the U.S. Securities and Exchange Commission (the "SEC"). All statements, other than statements of historical facts, included in this press release that address activities, events, or developments that the Company believes or anticipates will or may occur in the future are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include general economic and business conditions, the ability to acquire and develop specific projects, the ability to fund operations and changes in consumer and business consumption habits and other factors over which the Company has little or no control. The Company does not intend (and is not obligated) to publicly update any forward-looking statements. The contents of this press release should be considered in conjunction with the warnings and cautionary statements contained in the Company's filings with the SEC.

ON BEHALF OF THE BOARD OF DIRECTORS

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