HOUSTON, June 16, 2017 (GLOBE NEWSWIRE) -- Sanchez Energy Corp. (NYSE:SN) (“Sanchez Energy” or the “Company”) today announced that the Company has sold its non-core Marquis asset in the Eagle Ford Shale to Lonestar Resources US, Inc. (Nasdaq:LONE) (“Lonestar”) for approximately $50 million of cash, subject to the January 1, 2017, effective date and other normal and customary pre and post-closing adjustments. Additionally, the Company received Lonestar preferred stock that is structured to be converted into 1.5 million shares of common stock.

Transaction Highlights:

- Cash consideration of $50 million and Lonestar preferred stock that is structured to convert into 1.5 million shares of common stock;
- Assets consist of approximately 21,000 net acres primarily located in Fayette and Lavaca Counties, Texas;
- Net proved reserves of 2.7 MMBoe (100% developed); and
- Net production of approximately 1,750 barrels of oil equivalent per day (“Boe/d”) (74% oil) from 104 gross (65 net) wells.

The Marquis asset, located in the eastern portion of the Eagle Ford Shale has seen limited capital investment by the Company over the past several years. The divestiture of the non-core Marquis asset continues the Company’s strategy of increasing its liquidity and financial flexibility to focus on the growth of the Comanche, Catarina and Maverick areas of the Western Eagle Ford, where Sanchez Energy has accumulated over 340,000 net acres.

ABOUT SANCHEZ ENERGY CORPORATION
Sanchez Energy Corp. (NYSE:SN) is an independent exploration and production company focused on the acquisition and development of U.S. onshore unconventional oil and natural gas resources, with a current focus on the Eagle Ford Shale in South Texas where the Company has assembled approximately 340,000 net acres. For more information about Sanchez Energy Corporation, please visit our website: www.sanchezenergycorp.com.

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