

Black Mountain Sand LLC (&ldquo;Black Mountain&rdquo; or the &ldquo;Company) announced that the Company has entered into a new multi-year supply contract with [Diamondback Energy Inc.](#) (NASDAQ:FANG) ("Diamondback") beginning in early 2018. This agreement will ensure Diamondback&rsquo;s long-term continuity of frac sand supply through committed capacity of Black Mountain&rsquo;s two 4 million tons per year facilities and 1.5 billion tons of in-basin frac sand reserves.

Black Mountain will dedicate a substantial portion of its Permian mine capacity to Diamondback, providing a single, secure source of in-basin 100 mesh and 40/70 frac sand supply. Black Mountain has accumulated nearly 30,000 acres of quality sand reserves with strategic road access, abundant water supply, and avoidance of the dune sagebrush lizard habitat. As the largest in-basin sand company, Black Mountain&rsquo;s unrivaled acreage position and 2018 mining capacity of over 8 million tons will help meet Diamondback&rsquo;s rapidly expanding frac sand demand. In addition, the strategic position of Black Mountain&rsquo;s acreage, within trucking distance of Diamondback&rsquo;s Midland and Delaware acreage, will significantly streamline cumbersome logistics components in the value chain. This will allow Diamondback to create a flexible supply chain and secure frac sand at the lowest delivered cost in the Permian Basin.

Travis Stice, Diamondback Chief Executive Officer, commented, &ldquo;We are excited about our Permian based partnership with Black Mountain Sand and the advantages it will afford both parties. A long-term commitment with a local sand supplier guarantees us a secure source of supply to execute our drilling plans in the Midland and Delaware Basins at a cost that will improve our single well economics, helping us maintain our position as the low cost operator in the Permian Basin.&rdquo;

&ldquo;We are thrilled to be a part of this unique partnership with Diamondback. The location of our reserves in the heart of the Permian Basin provides us a major cost advantage that we can pass through to our customers as they develop their Midland and Delaware Basin assets,&rdquo; said Rhett Bennett, Black Mountain Chief Executive Officer. &ldquo;Through the continued support of our financial sponsor and the reserves we&rsquo;ve secured throughout the basin, we will be in a position to support Diamondback&rsquo;s growth needs for a very long time.&rdquo;

#### About Black Mountain Sand

Black Mountain Sand is an NGP-backed sand supplier with nearly 30,000 acres accumulated within Winkler County, and primarily serves the Permian Basin. The Company&rsquo;s in-basin product, Winkler White&trade;, provides a high quality, cost-effective proppant solution to meet the demands of the Permian Basin. For more information, visit [www.blackmountainsand.com](http://www.blackmountainsand.com).

#### About Diamondback Energy, Inc.

Diamondback is an independent oil and natural gas Company headquartered in Midland, Texas focused on the acquisition, development, exploration and exploitation of unconventional, onshore oil and natural gas reserves in the Permian Basin in West Texas. Diamondback's activities are primarily focused on the horizontal exploitation of multiple intervals within the Wolfcamp, Sprberry, Clearfork, Bone Spring and Cline formations.

#### About NGP

Founded in 1988, NGP is a premier private equity firm in the natural resources industry with approximately \$17 billion of cumulative equity commitments organized to make strategic investments in the energy and natural resources sectors. For more information visit [www.ngpenergycapital.com](http://www.ngpenergycapital.com).

#### Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the federal securities laws. All statements, other than historical facts, that address activities that Diamondback assumes, plans, expects, believes, intends or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements, including specifically the statements regarding the proposed activities associated with the assets included in the acquisition announced above. The forward-looking statements are based on management's current beliefs, based on currently available information, as to the outcome and timing of future events. These forward-looking statements involve certain risks and uncertainties that could cause the results to differ materially from those expected by the management of Diamondback. Information concerning these risks and other factors can be found in Diamondback's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q and 8-K, which can be obtained free of charge on the Securities and Exchange Commission's web site at <http://www.sec.gov>. Diamondback undertakes no obligation to update or revise any forward-looking statement.

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