

U.S. Energy Corp. Announces Initial Results from Recent Drilling Program

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DENVER, Jan. 12, 2018 (GLOBE NEWSWIRE) -- U.S. Energy Corp. (NASDAQ:USEG) ("U.S. Energy" or the "Company") today announced initial production results from its recently announced participation in the horizontal drilling program on its existing acreage position targeting the development of the Georgetown formation in Zavala and Dimmit Counties, Texas.

In Zavala County, Texas, the Beeler Ranch #1H, an approximate 26,000 foot total measured depth dual-lateral well targeting the Georgetown formation, averaged 1,046 barrels of oil and 1,085 mcf of natural gas over the well's initial 24 hours on production. The well had a flowing tubing pressure of 1,118 psi on a 22/64" choke. Cumulative production over the first eight days generated 7,200 Boepd with an 81% oil cut, in line with some of the upper-tier wells recently completed in the Georgetown formation. The well was drilled in November and completed within budget.

David Veltri, Chairman and CEO of U.S. Energy, stated, "We are extremely pleased with the results from the Beeler Ranch #1H well, the initial well in U.S. Energy's previously announced drilling participation program. The CML Exploration operated, dual-lateral well in Zavala County successfully establishes economic production from the Georgetown formation. Importantly, the success establishes development potential on the Company's adjacent acreage position in Dimmit County where up to four additional wells may be drilled at an increased working interest for U.S. Energy. Along with our economic North Dakota assets, U.S. Energy is focused on the development of its South Texas acreage position targeting the Eagle Ford, Buda, Austin Chalk and Georgetown formations and is actively pursuing growth initiatives in the area."

About U.S. Energy Corp.

We are an independent energy company focused on the lease acquisition and development of oil and gas producing properties in the continental United States. Our business is currently focused in the Williston Basin of North Dakota and South Texas. We continue to focus on increasing production, reserves, and cash flow from operations while pro-actively managing our debt levels. More information about U.S. Energy Corp. can be found at www.usnrg.com.

Forward-Looking Statements

This press release may include "forward-looking statements" within the meaning of the securities laws. All statements other than statements of historical facts included herein may constitute forward-looking statements. Forward-looking statements in this document may include statements regarding the Company's expectations regarding the Company's operational, exploration and development plans; expectations regarding the nature and amount of the Company's reserves; and expectations regarding production, revenues, cash flows and recoveries. When used in this press release, the words "will," "potential," "believe," "estimate," "intend," "expect," "may," "should," "anticipate," "could," "plan," "predict," "project," "profile," "model," or their negatives, other similar expressions or the statements that include those words, are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, fluctuations in oil and natural gas prices, uncertainties inherent in estimating quantities of oil and natural gas reserves and projecting future rates of production and timing of development activities, competition, operating risks, acquisition risks, liquidity and capital requirements, the effects of governmental regulation, adverse changes in the market for the Company's oil and natural gas production, dependence upon third-party vendors, and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission.

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