

## Haynes and Boone Advises VAALCO Energy in Acquisition of Additional Working Interest Offshore Near Gabon

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**PRACTICES** Energy, Power and Natural Resources, Energy Investment Funds and MLPs, Oil and Gas

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A pair of Haynes Boone lawyers from the Houston office advised VAALCO Energy, Inc. on its recently signed purchase and sale agreement to acquire an additional participating interest in the Etame Marin Permit located offshore of the Republic of Gabon.

Partner [Bill Nelson](#), co-chair of the firm's Capital Markets and Securities Practice Group, and Associate [Austin Elam](#) represented VAALCO for Haynes Boone.

The 3.23 percent purchased in the transaction is in addition to a 30.35 percent VAALCO participating interest in the Etame Marin block, which consists of about 28,700 gross acres in shallow water. The acquisition is expected to boost VAALCO's net production by nearly 11 percent.

The transaction is expected to close within 90 days, subject to customary closing conditions. The company intends to fund the acquisition with the additional \$5 million loan capacity available under the new term loan agreement announced in early July with the International Finance Corporation and with cash on hand.

### **About VAALCO**

VAALCO Energy, Inc. is a Houston-based independent energy company principally engaged in the acquisition, exploration, development and production of crude oil. The company's properties and exploration acreage are located primarily in Gabon, Equatorial Guinea and Angola in West Africa.