

## LETTER OF TRANSMITTAL

### **Resaca Exploitation, Inc. Removal of Restrictive Legends From Certificates REPRESENTING COMMON STOCK, OF US\$0.01 PER SHARE**

#### ***Deliver To:***

Computershare Investor Services (Jersey) Limited  
Ordnance House, 31 Pier Road,  
St Helier, Jersey, Channel Islands, JE4 8PW  
T +44 1534 825327  
Attn: Lucy Burns

***The instructions accompanying this Letter of Transmittal should be read carefully before this Letter of Transmittal is completed.***

This Letter of Transmittal may be used by Eligible Holders of Resaca Exploitation, Inc. common stock to tender stock certificates bearing restrictive legends (the "Old Certificates") for freely tradable shares of Resaca Exploitation, Inc. common stock. The term "Eligible Holder" means any person in whose name an Old Certificate is registered on the books of the Company, or any person who holds such Old Certificates and has obtained a properly completed stock power from the registered holder.

An Eligible Holder that tenders its Old Certificates to Computershare may, at its option:

- Receive a new certificate without a restrictive legend (a "New Certificate");
- Deposit its common stock into CREST, which is the electronic settlement system for the transfer of securities used in the United Kingdom.

See Instruction 1 to determine whether your Old Certificates are eligible for removal of the restrictive legends and for deposit into CREST.

Questions and requests for assistance may be directed to the Company at the following address:

Resaca Exploitation, Inc.  
1331 Lamar St.  
Suite 1450  
Houston, Texas 77010  
USA

Attention: Traci Guthrie  
Tel: (713) 753-1282  
e-mail: [traci.guthrie@teai.com](mailto:traci.guthrie@teai.com)

The undersigned Eligible Holder has completed executed and delivered this Letter of Transmittal to indicate the action the undersigned desires to take with respect to the removal of the restrictive legend from the undersigned's Old Certificates.

**DESCRIPTION OF CERTIFICATES TENDERED (See Instruction 3)**

Name(s) and Address(es) of Registered Holder(s) Exactly as Name(s) Appear(s) on Old Certificates (Please Fill In, If Blank)	Registered Number(s)	Number of Shares tendered / Aggregate No. of Shares Represented by Certificate
	<b>Total</b>	

**DISPOSITION OF SHARES TENDERED (See Instruction 4)**

<b>Shares To Be Issued in a New UK Certificate</b>	

**TO BE COMPLETED IF A NEW CERTIFICATE IS TO BE ISSUED IN AN ALTERNATE NAME:**

Name of Eligible Holder: \_\_\_\_\_

Address of Eligible Holder:

Street Address: \_\_\_\_\_

City and State: \_\_\_\_\_

Zip Code: \_\_\_\_\_

Address to Which New Certificate should be delivered: (if this differs from the above)

Street Address: \_\_\_\_\_

City and State: \_\_\_\_\_

Zip Code: \_\_\_\_\_

The undersigned hereby tenders to the Company the Old Certificate or Certificates indicated above for the purpose of exchanging such Old Certificates bearing restrictive legends for freely tradable securities, and, at the option of the undersigned, receive a New Certificate or Certificates without restrictive legends, or to deposit such freely tradable securities into CREST.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender and exchange the Old Certificates tendered hereby, either for a New Certificate or Certificates or for deposit of the shares represented by the Old Certificates into CREST.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Company to be necessary or desirable to complete the exchange of the Old Certificates tendered hereby.

**LETTER OF TRANSMITTAL SIGNATURE PAGE**  
**(See Instruction 5)**

(To Be Completed By All Tendering Holders)

**Signature of Registered Holder(s)**

This Letter of Transmittal must be signed in the spaces provided below by the registered holder(s) as the name(s) appear(s) exactly on the Old Certificates or by any person(s) authorized to become registered holder(s) by endorsements, stock powers and documents transmitted herewith.

X \_\_\_\_\_

X \_\_\_\_\_  
**Signature(s) of Owner** **Date**

Area Code and Telephone Number \_\_\_\_\_

If signature is by a trustee, executor, administrator, guardian, officer or other person acting in a fiduciary or representative capacity, please set forth full title.

Name(s): \_\_\_\_\_

\_\_\_\_\_  
**(Please Type or Print)**

Capacity: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
**(Including Zip Code)**

Taxpayer Identification or Social Security No.: \_\_\_\_\_

## INSTRUCTIONS

### 1. **Determination of Whether Your Old Certificates are Eligible for Legend Removal and Deposit into CREST**

Your Old Certificates are eligible for legend removal if you are the registered owner of the Old Certificate or you hold an Old Certificate and have a properly completed stock power from the registered holder.

If your Old Certificates are eligible for legend removal, they also are eligible for deposit in CREST.

### 2. **Delivery of this Letter of Transmittal**

All Old Certificates, as well as a properly completed and duly executed copy of this Letter of Transmittal or facsimile hereof, and any other documents required by this Letter of Transmittal, must be delivered to the Company's transfer agent at the address set forth on the first page of this Letter of Transmittal.

The method of delivery of any required documents is at the election and risk of the tendering holder and will be deemed tendered only when actually received by the Company's transfer agent.

### 3. **Completion of Description of Certificates Tendered Table**

In the box to the far left, please fill in the exact name that appears on each Old Certificate being tendered.

In the column titled "Registered Number(s)," please fill in the stock certificate number on each Old Certificate being tendered.

In the column titled "Number of Shares tendered / Aggregate No. of Shares Represented by Certificate", please fill in the number of shares represented by each Old Certificate being tendered. On the last line of such column, please fill in the total number of shares listed.

If additional space is needed, please provide additional copies of this table.

### 4. **Completion of Disposition of Shares Tendered Table**

Once you have tendered your Old Certificates along with a validly completed and executed Letter of Transmittal, you may, at your option receive a New Certificate without restrictive legend representing all or any portion of your shares, or deposit all or any portion of your shares into CREST through your broker. CREST is the electronic settlement system used for the transfer of securities in the UK.

In the first column, please set forth the number of shares you would like to be issued in a New UK Certificate without a restrictive legend.

In the second column, please set forth the number of shares you would like to be deposited into CREST.

The aggregate number of shares listed in the two columns in this table should be equal to the number that appears in the "Total" line in the column titled "Number of Shares Tendered" in the "Description of Certificates Tendered" table.

**5. Signatures on this Letter of Transmittal; Stock Powers and Endorsements; Guarantee of Signatures**

The signature on the Letter of Transmittal must correspond exactly with the name as it appears on the Old Certificates without any change whatsoever.

If this Letter of Transmittal is signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Company, proper evidence satisfactory to the Company of their authority to so act must be submitted.

Signatures on this Letter of Transmittal need not be guaranteed if the Old Certificates are tendered: (i) by a registered holder of the Old Certificates and the registered holder will receive a New Certificate, (ii) for deposit into CREST or (iii) for the account of an eligible institution.

**6. Validity and Form**

All questions as to the validity, form, eligibility and acceptance of tendered Old Certificates will be determined by the Company in its sole discretion, which determination will be final and binding. The Company reserves the right to waive any defects, irregularities or conditions of tender as to particular Old Certificates.

**7. Requests for Assistance or Additional Copies**

Questions relating to the procedure for tendering, as well as requests for additional copies of this Letter of Transmittal, may be directed to the Company at the below address and telephone number or obtained from the Company's website at [www.resacaexploitation.com](http://www.resacaexploitation.com)

Resaca Exploitation, Inc.  
1331 Lamar St.  
Suite 1450  
Houston, Texas 77010  
USA

*Attention: Traci Guthrie*  
Tel: (713) 753-1282