

Investor Services

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Channel Islands
Australia
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SJDF/st/4000

10th July 2009

Dear Shareholder

Resaca Exploitation, Inc

We are writing to advise you that Resaca Exploitation, Inc. is going live in CREST so that shareholders will be able to hold their shares electronically via the Depository Interest facility.

In simple terms, CREST allows its participants to hold shares electronically without the need for certificates. However, shareholders who do not wish to participate in the CREST system may continue to hold their shares as they do now in certificated form.

In order to exchange shares for Depository Interests and hold a position in CREST, a holder must have a CREST account, or have a relationship with a Broker who is able to hold stock on behalf of the holder in a Nominee arrangement. In either case, the movement of shares into CREST is a straightforward exercise and can be achieved by the completion of a CREST transfer form which can be obtained from the shareholder's own Broker.

If you are interested in holding your shares in electronic form, you will be required to submit to Computershare Jersey your current legended certificate together with a completed Letter of Transmittal signed by the shareholder. Computershare will then arrange for a clean certificate to be reissued. Upon your receipt of the cleansed certificate, you will need to submit this to your Broker together with a completed Crest Transfer Form. Your Broker will then deposit this into Crest via the Crest Counter.

If you have any additional questions, please contact Shirley Thomas, Computershare Investor Services (Jersey) Limited at +44 1534 825292.

Yours faithfully



Sophie de Freitas
Registry Manager