



**Resaca Exploitation, Inc.  
("Resaca" or the "Company")**

Conversion of Restricted Stock

Resaca Exploitation, Inc. (AIM: RSOX), the oil and natural gas production, exploitation and development company focused on the Permian Basin in the USA, announces that 1,368,505 shares of restricted stock in the capital of the Company have today been automatically converted to common shares in the Company.

Several of the directors of Resaca are holders of restricted stock and they have accordingly been issued today with new common shares as follows:

<b>Director</b>	<b>No. of common shares issued</b>	<b>Resultant interest in issued common shares</b>	<b>Percentage of enlarged issued common share capital</b>
Judy Ley Allen	76,882	76,882	0.08%
JP Bryan	76,882	17,534,759	18.09%
Kelly Plato	76,882	76,882	0.08%
Jay Lendrum	307,529	567,499	0.59%

Following the conversion of the restricted stock there are 96,947,494 common shares in issue.

Application has been made for 1,368,505 new common shares to be admitted to trading on AIM and admission is expected to occur on 23 July 2009.

**For further information please contact:**

**Resaca Exploitation, Inc.**

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**About Resaca**

Resaca is an independent oil and gas development and production company based in Houston, Texas. Resaca is focussed on the acquisition and exploitation of long-life oil and gas properties, utilizing a variety of primary, secondary and tertiary recovery techniques. Resaca's current properties are located in the Permian Basin of West Texas and Southeast New Mexico. Additional information is available at [www.resacaexploitation.com](http://www.resacaexploitation.com).