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Post Oak Energy Capital Makes \$100 Million Equity Commitment to Sierra EF, LP

(Houston) – August 22, 2017 - Post Oak Energy Capital, LP (“Post Oak”), through investment partnerships it manages, today announced that it committed \$100 million of equity to Sierra EF, LP (the “Company”), a subsidiary of Sierra Resources, LLC (“Sierra”). Affiliates of GSO Capital Partners LP (“GSO”), and the Sierra management team (“Management”) also have contributed capital to the Company and will continue to invest alongside Post Oak.

Sierra is a Houston-based exploration and production company with a focus on the acquisition and development of oil and gas properties in South Texas. The Sierra team is led by industry veterans John Eads, President; John C. Eads, CFO; John T. Campbell, COO; Robert S. Fabris, EVP Land & Business Development; and John H. Kelly, EVP Engineering. Management has extensive experience in all phases of the oil and gas business and has a long and successful track record of acquiring and developing oil and gas assets.

“Having known the team at Sierra for decades, Post Oak is excited to partner with Management and GSO to target the dry gas window of the Eagle Ford Shale,” said Post Oak Managing Director Frost Cochran. “Management has an impressive track record of investing in and operating across a number of basins across the country, and is well positioned for success in the highly-economic Eagle Ford Shale play.”

“We value this relationship with Post Oak,” said John Eads, Sierra President. “Their approach to investing is consistent with GSO’s and our vision, and we are pleased to be working with them on this new venture as we further capitalize on our investments in the Eagle Ford.”

About Post Oak Energy: Post Oak, which was established in 2006, is an energy-focused private investor based in Houston, Texas. Its management team has executive management experience and a broad network in the energy business as well as significant expertise in equity investments, operations, development, finance, acquisitions and divestitures. The firm pursues private investments primarily in the upstream sector of the oil and gas industry in North America and, to a lesser extent, in oilfield service and related infrastructure. Post Oak works in close partnership with operating management teams to build businesses, accelerate growth and enhance shareholder value. www.postoakenergy.com.

About GSO Capital Partners LP: GSO Capital Partners LP is the global credit investment platform of Blackstone. With approximately \$95 billion of assets under management, GSO is one of the largest alternative managers in the world focused on the leveraged-finance, or non-investment grade related,

marketplace. GSO seeks to generate attractive risk-adjusted returns in its business by investing in a broad array of strategies including mezzanine debt, providing capital solutions, leveraged loans and other special-situation strategies. GSO has a strong track record of partnering with management teams, companies and financial sponsors in the energy sector, and has been a significant provider of capital in the energy markets since its inception in 2005.

About Sierra Resources, LLC: Sierra is a private oil and gas exploration and production company founded in 1996 and is based in Houston, TX. Sierra has extensive experience operating in many onshore basins, but most recently the company has focused on acquiring and developing unconventional assets in South Texas. www.sierraresourcesllc.com.

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