



**PLEASE MARK VOTES  
AS IN THIS EXAMPLE**

**REVOCABLE PROXY  
VAALCO Energy, Inc.**

**ANNUAL MEETING OF STOCKHOLDERS  
JUNE 6, 2007**

This Proxy is solicited by the Board of Director of VAALCO Energy, Inc. (the "Company") for the Annual Meeting of Stockholder on June 6, 2007.

The undersigned hereby constitutes and appoints Robert L. Gerry, III and W. Russell Scheirman, or either of them, with full power of substitution and revocation to each, the and lawful attorneys and proxies of the undersigned at the Annual Meeting of Stockholders of VAALCO Energy, Inc. to be held on June 6, 2007, at 10:00 a.m., Houston time, in the Coronado Club, 910 Travis, 5<sup>th</sup> Floor Houston, Texas 77002 or any adjournment thereof (the "Annual Meeting") and to vote the shares of Common Stock of the Company, \$.10 par value per share ("Shares") standing in the name of the undersigned on the books of the Company on the record date for the Annual Meeting, with all powers the undersigned would possess if personally present at the Annual Meeting:

For With-hold For All Except

1. PROPOSAL TO ELECT AS DIRECTORS of the Company nominees for the Class III position for a three-year term Director will hold office for the stated term or until his successor is elected and shall qualify.
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**Nominee: Class III (3 year term): O. Donaldson Chapoton, Robert L. Gerry, III** This will result in a total of two(2) directors being elected to the Board of Directors.

**INSTRUCTION: To withhold authority to vote for any individual nominee, mark "For All Except" and write that nominee's name in the space provided below.**

For Against Abstain

2. PROPOSAL TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP as the Independent auditors of the Company for the fiscal year ending December 31, 2007.
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For Against Abstain

3. PROPOSAL TO APPROVE ADOPTION OF 2007 STOCK OPTION PLAN as described in Appendix A to the Proxy Statement.
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4. In their discretion, the proxies are authorized to vote upon such other matter as may properly come before the Annual Meeting.

**The Board of Directors recommends a vote FOR the election of the nominees and FOR the foregoing proposals and if no specification is made, the Shares will be voted for said nominees and proposals.**

The undersigned hereby acknowledges previous receipt of the Notice of Annual Meeting of Stockholders and the Proxy Statement and hereby revokes any proxy or proxies heretofore given by the undersigned.

Please be sure to sign and date this Proxy in the box below.

Date
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Stockholder sign above	Co-holder (if any) sign above
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**Detach above card, sign, date and mail in postage paid envelope provided.**

**VAALCO Energy, Inc.  
4600 Post Oak Place, Suite 309, Houston, Texas 77027**

Signature should agree with name printed herein. Shares are held in name of more than one person EACH joint owner should sign. Executors, administrators, trustees, guardians and attorneys should indicate the capacity in which they sign. Attorneys should submit powers of attorney.

**PLEASE MARK, SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY  
IN THE STAMPED PRE-ADDRESSED ENVELOPE ENCLOSED.**

IF YOUR ADDRESS HAS CHANGED, PLEASE CORRECT THE ADDRESS IN THE SPACE PROVIDED BELOW AND RETURN THIS PORTION WITH THE PROXY IN THE ENVELOPE PROVIDED.

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