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VAALCO Energy Provides Drilling Update

HOUSTON, May 18 /PRNewswire-FirstCall/ -- VAALCO Energy, Inc. (NYSE: EGY) reported today that the contracted rig, the Sapphire Driller, has successfully completed operations on the Ebouri 3H workover and has moved onto location to drill the SE Etame exploration well. The spud date is forecast for Wednesday, May 19, 2010.

The newly installed electrical submersible pumps on the 3H well are in operation and production from this well has been restored at approximately 3,500 barrels of oil per day. The production optimization rate for the well will be determined in the weeks to follow.

About VAALCO

VAALCO Energy, Inc. is a Houston, Texas based independent energy company principally engaged in the acquisition, exploration, development and production of crude oil. VAALCO's strategy is to increase reserves and production through the exploration and exploitation of oil and natural gas properties with high emphasis on international opportunities. The Company's properties and exploration acreage are located primarily in Gabon and Angola, West Africa.

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SOURCE VAALCO Energy, Inc.