March 27, 2014

VAALCO Energy Provides Update On Operations

HOUSTON, March 27, 2014 /PRNewswire/ -- VAALCO Energy, Inc. (NYSE: EGY) today provided the following update on recent activities.



Previously announced maintenance work on the Company's leased Floating, Production, Storage and Offloading (FPSO) vessel has been successfully completed ahead of schedule and production restarted from the Etame Marin block. Extensive maintenance and repairs have been performed on the FPSO processing systems including the gas compressor, the high pressure separator, the high pressure flare scrubber, and the installation of a new fuel gas scrubber. As previously announced, a second potential FPSO shutdown is tentatively planned during the second half of 2014 to upgrade the fire and gas detection systems.

While the FPSO was down, VAALCO also undertook maintenance work on other infrastructure in the Etame Marin block. In addition, the electrical submersible pumps on the Avouma 2-H well were recently replaced and the well was brought back on-line after the operations on the FPSO were concluded. The Company is in the process of returning oil production from the four producing fields comprising the Etame Marin block to pre-shut-in operating conditions.

All work was completed safely without impact on the environment.

Forward-Looking Statements

This document includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are those concerning VAALCO's plans, expectations, and objectives for future drilling, completion and other operations and activities. All statements included in this document that address activities, events or developments that VAALCO expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements include expected capital expenditures, future drilling plans, prospect evaluations, objectives and operations, and reserve growth. These statements are based on assumptions made by VAALCO based on its experience perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond VAALCO's control. These risks include, but are not limited to, inflation, general economic conditions, oil and gas price volatility, the Company's success in discovering, developing and producing reserves, lack of availability of goods, services and capital, environmental risks, drilling risks, foreign operational risks, and regulatory changes. These and other risks are further described in VAALCO's annual report on Form 10-K for the year ended December 31, 2013, and other reports filed with the SEC which can be reviewed at http://www.sec.gov, or which can be received by contacting VAALCO at 4600 Post Oak Place, Suite 300, Houston, Texas 77027, (713) 623-0801 . Investors are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. VAALCO disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

About VAALCO

VAALCO Energy, Inc. is a Houston 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, Angola and Equatorial Guinea in West Africa.

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