



Legacy Reserves LP Announces Quarterly Cash Distribution

MIDLAND, Texas, Jan. 19, 2010 (GLOBE NEWSWIRE) -- Legacy Reserves LP (Nasdaq:LGCY) today announced that the Board of Directors of its general partner has approved a cash distribution attributable to the fourth quarter of 2009 of \$0.52 per unit, payable on February 12, 2010, to unitholders of record at the close of business on February 1, 2010. This quarterly distribution represents an annualized distribution of \$2.08 per unit and maintains the distribution amount paid for the seventh straight quarter.

Cary Brown, Chairman and Chief Executive Officer, commented: "We are excited about our pending \$130 million producing property acquisition in Wyoming. Given that the acquisition is expected to close on February 17, 2010, it did not contribute to fourth quarter cash flow to support our announced distribution. While the issuance and sale of 4,887,500 units to the public for net proceeds of \$95.6 million on January 15, 2010 is temporarily dilutive, it pre-financed our pending Wyoming acquisition. Once we close the acquisition, the net result is expected to be accretive to our unitholders. The equity issuance also positions Legacy to pursue additional property acquisitions."

Cautionary Statement Relevant to Forward-Looking Information

This press release contains forward-looking statements relating to our operations that are based on management's current expectations, estimates and projections about its operations. Words such as "anticipates," "expects," "intends," "plans," "targets," "projects," "believes," "seeks," "schedules," "estimated," and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. Among the important factors that could cause actual results to differ materially from those in the forward-looking statements are realized oil and natural gas prices; production volumes, lease operating expenses, general and administrative costs and finding and development costs; future operating results and the factors set forth under the heading "Risk Factors" in the 2008 Annual Report on Form 10-K filed March 6, 2009 (File No. 001-33249) and subsequent filings with the Securities and Exchange Commission. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. The reader should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Unless legally required, Legacy undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

About Legacy Reserves LP

Legacy Reserves LP is an independent oil and natural gas limited partnership headquartered in Midland, Texas, focused on the acquisition and development of oil and natural gas properties primarily located in the Permian Basin and Mid-continent regions of the United States. Additional information is available at www.LegacyLP.com.

The Legacy Reserves logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3201>

Withholding Information

This release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100.0%) of Legacy's distributions to foreign investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, Legacy's distributions to foreign investors are subject to federal income tax withholding at the highest applicable rate.

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