



Legacy Reserves LP Announces Closing of Acquisition in Wyoming From St. Mary Land & Exploration Company

MIDLAND, Texas, Feb. 17, 2010 (GLOBE NEWSWIRE) -- Legacy Reserves LP ("Legacy") (Nasdaq:LGCY) today announced it has closed the acquisition of thirteen operated oil fields in Wyoming from St. Mary Land & Exploration Company. The acquisition was previously announced on December 18, 2009. The purchase price of the acquisition after closing adjustments was \$118.7 million, in addition to the \$6.5 million deposit previously paid. As previously announced on December 21, 2009, Legacy entered into commodity swaps associated with the Wyoming acquisition over the period of 2010-2014.

The acquisition was funded with advances from Legacy's revolving credit facility which currently has a \$340 million borrowing base. The borrowing base is scheduled to be redetermined on April 1, 2010, at which time an increase related to the Wyoming acquisition and other recent acquisitions is expected.

Cary Brown, Chairman and Chief Executive Officer, commented, "We are excited about the new platform that Wyoming represents for Legacy. These long-lived oil properties complement our long-lived assets in the Permian Basin and Mid-continent region. We will be pursuing additional acquisitions to expand our position in Wyoming.

"Our relationship with the Iron Creek Energy Group in Cody, Wyoming, is a key component to our strategy of growth through acquisition and development of reserves. The professionals at Iron Creek, led by Tom Fitzsimmons, bring engineering, operations, administrative and business development skills to Legacy. Tom is a registered professional engineer in Wyoming with over 25 years of petroleum engineering and management experience with Marathon, Pennaco, and Nielson & Associates. We look forward to working with Tom and his team on integrating the newly acquired properties."

About Legacy Reserves LP

Legacy 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, Mid-continent and Rocky Mountain 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>

CONTACT: Legacy Reserves LP
Steven H. Pruett, President and Chief Financial Officer
432-689-5200

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