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Pantera Petroleum Acquires Petrochemical Subsidiary

Austin, Texas – Pantera Petroleum (Pantera) announces that it has closed its acquisition of ESP Resources, Inc. (ESP). Based in Scott, LA, ESP is a custom formulator, manufacturer, distributor, and marketer of specialty chemicals to the oil and gas industry. The senior management of ESP has over 100 years of combined operating experience in the petrochemical industry. The acquisition of ESP creates an integrated exploration, production, and oil field service company.

In conjunction with the acquisition, Pantera also announces that it has changed its name to ESP Resources, inc. and appointed three additions to its board of directors. The company has appointed Dave Dugas, current CEO of ESP, as President and director of the company. Joining Mr. Dugas on the Board will be Tony Primeaux, current President of ESP Petrochemicals, and William M. Cox.

ESP supplies retail and wholesale specialty chemicals for a variety of oil field applications from an 11,000 square foot blending and distribution facility located in Scott, LA. ESP distributes its product line throughout the Gulf Coast regions of Louisiana, Texas, Mississippi, and Alabama, both onshore and offshore. The wholesale division of the company supplies specialty chemicals to several retailers operating in West Africa.