



**For Immediate Release:**  
Oct. 16, 2017

**Contact:**  
Kristy White  
Propeller Communications  
918-638-0686  
[kristy@thinkpropeller.com](mailto:kristy@thinkpropeller.com)

**MUSTANG FUEL CORPORATION  
ANNOUNCES \$65 MILLION MIDSTREAM INVESTMENT**

Oklahoma-based Mustang Fuel Corporation announced today that its midstream subsidiary Mustang Gas Products, LLC (“MGP”) is undertaking a significant \$65 million capital program aimed at increasing the capacity, efficiency and reach of its midstream assets.

According to President and CEO Carey Joullian, this important infrastructure investment is about being able to provide high quality service to its producers, particularly in the very competitive environment of what’s known as the STACK (Sooner Trend Anadarko Basin Canadian and Kingfisher).

“Leveraging off of our 65 plus years’ experience in the midstream business and our sizeable existing footprint in the STACK, this capital spend will significantly enhance our position as a preferred midstream operator in Oklahoma,” Joullian said.

MGP’s capital spending program is already underway and within the next 18 months will result in increased system-wide gathering capability and increased plant capacity – to more than 225 million cubic feet per day (MMCFD). Scheduled improvements include upgrading horsepower, replacing older equipment, installing new pipe and adopting new technologies for process, efficiency and control enhancements.

“Altogether, MGP has committed more than \$65 million to these announced improvements,” Joullian said. “MGP will source the committed capital internally, which will allow us greater flexibility under existing credit sources in undertaking future projects. With our current spending program, we intend to play an increasing role helping producers develop the world-class STACK play here in Oklahoma.”

MGP currently operates a “super system” consisting of four cryogenic gas processing plants, a straddle plant, more than 4,200 miles of pipe and 110,000 horsepower of compression spread over 10 counties in central and north central Oklahoma. The majority of MGP’s “footprint” is in

Oklahoma's STACK play and is concentrated in Kingfisher, Blaine, Canadian, Garfield and Major counties, where MGP gathers gas from nearly 2,000 sections. MGP can currently process up to 175 MMCFD and offers both high-pressure and low-pressure gathering. MGP also connects to multiple pipelines, allowing for increased optionality, and has contracted for 70 MMCFD of firm takeaway capacity.

# # #

### **About Mustang Fuel**

Mustang Fuel Corporation is a private Oklahoma City based independent energy company engaged in exploration, production, gathering, processing and marketing of oil and natural gas in the Mid-Continent region. More information is available at [www.mustangfuel.com](http://www.mustangfuel.com).