



Sector: Energy  
Industry: Independent Oil & Gas

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Select Financial Data:  
(As of July 1, 2008)

Fiscal Year End: March 31  
Stock Price: \$4.15  
Weighted Avg. Shares Outstanding: 9.3M  
Float: 7.5M  
Market Cap: \$38.6M  
52-Wk Range: \$2.32-\$9.80  
Total Debt: None  
Total Cash: \$1.1M  
Total Assets: \$22.3M  
Stockholders' Equity \$20.2M

About Lucas Energy, Inc.

Lucas Energy, Inc. is an independent oil and gas company building a diversified portfolio of valuable oil and gas assets in the United States. The company is focused on identifying underperforming oil and gas assets, which are revitalized through a meticulous process of evaluation, application of modern well technology, and stringent management controls. This process allows the company to increase its asset base and cash flow, while significantly reducing the risk of traditional exploration projects. Lucas Energy's financial structure allows it to minimize the high overhead of traditional E&P companies.

*Named the fastest-growing company in the OGJ200 group for the third quarter, 2007, as tracked by Oil and Gas Journal, published February 2008.*

Catalysts

- Continued prudent acquisitions of additional proven reserves with low risk profile.
- Strong commodity pricing environment.

Financial Highlights

- Results of an independent study of the Company's estimated reserves and future net revenue performed by Forrest A. Garb & Associates, Dallas, for the period ended March 31, 2008 estimated future net revenue of total proved reserves, or discounted PV-10, of \$90.1 million, an increase of over 150% from \$35.9 million in the year-ago period. This PV-10 estimate represents a total net asset value (NAV) of Lucas Energy's oil and gas properties of \$8.82 per basic and diluted share. The report also estimated that the undiscounted future net revenue (FNR) is \$143.5 million up 129% from \$67.4 million in the year-ago period. Proved developed producing reserves increased 97% to 496.02 (MMbbl) from 252.20 (MMbbl). The total proved estimated net reserves is 1,797,230 barrels of oil and 96.01 MMcf of gas, representing an increase of 13.6% from 1,583,540 barrels in the year-ago period and an increase of 131.2% from the 41.53 MMcf of gas.
- Revenue from oil and gas sales increased 136% to \$3.1 million for the year ending March 31, 2008 from \$1.3 million in the year-ago period. The Company has had 12 consecutive profitable quarters.
- Net value of oil and gas properties increased 92% to 18.1 million for the period ended March 31, 2008 from \$9.5 million in the year-ago period. The Company now has 11,274 net acres with 43 net wells.
- Lucas began trading on the AMEX under the stock symbol, LEI, on February 15, 2008.

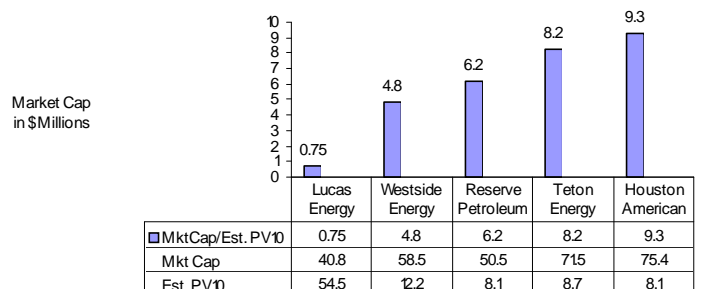
Investment Summary

- Trading at a significant discount to PV10 at .75X vs. peer group average of 8.1X.
- Proven ability to find and acquire attractive reserves overlooked by larger companies.
- Already acquired significant proven reserves: 15 PUD locations, 28 wells in production and 12 awaiting revitalization.
- Employ proven test and clean-up/production improvement process to hold leases.
- Target payback time is less than 12 months.

Oil & Gas Revenues & Production Data

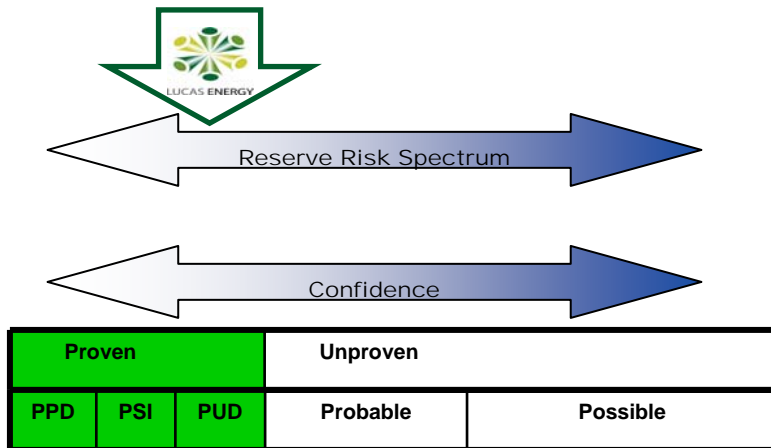
	For 12 mos ended 3/31/08	For 12 mos ended 3/31/07	Inc/ (Dec)
<u>Volumes: (net)</u>			
Oil (bbls)	36,728	21,502	15,226
Gas (mcf)	1,712	2,310	(598)
<u>Avg. price received:</u>			
Oil	\$86.46	\$59.68	\$26.78
Gas	\$6.06	\$6.03	\$0.03
<u>Revenues:</u>			
Oil	\$3,175,503	\$1,283,329	\$1,892,174
Gas	\$10,375	\$13,929	(\$3,554)
Total	\$3,185,878	\$1,297,258	\$1,888,620

Valuation



Selected U.S.-Based Oil & Gas Companies with \$15 Million — \$100 Million in market capitalization  
Lucas Energy trading at .75X PV10 (as of 2/07) vs peer average of 8.1X

## Reserve Overview



Lucas Energy focuses on proven reserves, specifically the use of modern drilling techniques and lateral drilling to "revitalize" attractive reserves overlooked by larger companies. Through this strategy, Lucas Energy has been able to acquire valuable proven mineral reserves at favorable prices enabling the Company to remain profitable and grow its portfolio of proven reserves.

- Lucas Energy has approximately 1.8 million barrels, \$90.1 million (PV10 as of 3/31/08), in proven reserves
- The Company anticipates adding \$65 million in additional reserves by Fiscal 2009
- 3-5 year PV10 Goal is \$350 million
- Lucas Energy has average finding costs of less than \$6/bbl

Typical Shut-In Well at Time of Purchase



Griffin Oil Unit No.2: Post Lucas Energy Revitalization



## Management

### James J. Cerna, Jr. - Chief Executive Officer

Twelve years of experience in buy side research, primarily at GT Global/AIM Chief Oil & Gas Analyst and CFO, Petroleum Partners Inc. Founder and CEO of NetCurrents Inc.: built firm to \$350 million market cap Nasdaq-listed company

### William A. Sawyer - Chief Operations Officer

Over 30 years of diversified experience in oil and gas operations Highly experienced field operator, petroleum engineer Previous firms: ARCO, Houston Oil & Minerals, ERCO

### Malek A. Bohsali - Chief Financial Officer

Over 15 years of experience in the energy industry MBA, University of Houston

*The foregoing compilation relates to Lucas Energy, Inc., and contains forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. When used in this document, the words "anticipate," "believe," "estimate," "expect," and similar expressions as they relate to Lucas Energy, Inc. or its management, are intended to identify such forward-looking statements. Lucas Energy, Inc.'s actual results, performance or achievements could differ materially from the results expressed in, or implied by, these forward-looking statements. For more detailed information the reader is referred to Lucas Energy, Inc.'s Form 10-K and other related documents filed with the Securities and Exchange Commission. This does not constitute an offer to buy or sell securities by the Company and is meant purely for informational purposes. Hayden Communications, Inc., (HC) its affiliates, officers, directors, subsidiaries and agents have been compensated by the Company for the creation of this document. HC receives \$7,500 for the first month and then \$4,500 each subsequent month for a seven-month term beginning January 25, 2008. In preparing this information, HC has relied upon information received from the Company, which, although believed to be reliable, cannot be guaranteed. This information is not an endorsement of the Company by HC. HC is not responsible for any claims made by the Company. You should independently investigate and fully understand all risks before investing.*