

FOR IMMEDIATE RELEASE

JONES ENERGY TO ACQUIRE PROPERTIES IN ANADARKO BASIN FOR \$33 MILLION

AUSTIN, TX – September 15, 2010 – Jones Energy (“JE”) announced today that it acquired certain oil and natural gas properties located primarily in Ellis County, Oklahoma for a contract price of \$33 million, subject to closing conditions. These properties have a current daily production rate of 530 BOE and an incremental 6,700 MBOE attributable to identified drilling locations.

“This transaction represents a very attractive bolt-on acquisition to our growing portfolio of producing wells and drilling locations in the Cleveland Play. We already serve as operator for the majority of these properties and this transaction allows Jones Energy to have significantly greater ownership in the value generated through our Cleveland drilling program,” said Jonny Jones, Founder and CEO of JE.

About Jones Energy

Jones Energy is an established exploration and production company headquartered in Austin, Texas focused primarily in an eight county region in the Texas Panhandle. Founded in 1988, JE is widely recognized as a preeminent Cleveland operator and has joint ventures with some of the largest oil and gas companies, including ExxonMobil, Samson, ConocoPhillips, and Devon.

For more information, please visit www.jonesenergy.com.

About Metalmark Capital

Metalmark Capital is a leading private equity firm whose principals have a long track record of successful investing in targeted sectors, with particular focus and competence in energy and natural resources, industrials and healthcare. Metalmark Capital seeks to build long-term value through active and supportive partnerships with the companies and management teams in which they invest. Metalmark Capital is an investment center of Citi Capital Advisors.

For more information, please visit www.metalmarkcapital.com.

This press release does not constitute an offering of interests in any fund or partnership managed by Metalmark Capital. If and when an investment opportunity is structured, all investors must obtain and carefully read the related confidential offering memorandum and any amendments or supplements thereto.

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