

For Immediate Release

T. Boone Pickens Statement on Surge in Estimated Natural Gas Reserves

Dallas, TX, June 18, 2009 – T. Boone Pickens offered the following statement today in response to the release of a study by the Potential Gas Committee estimating that natural gas reserves have surged by 35 percent.

“Today’s report substantiates what I’ve been saying for years: there’s plenty of natural gas in the U.S. I launched the Pickens Plan a year ago to help reduce our dangerous dependence on foreign oil, and using our abundant supply of natural gas as a transition fuel for fleet vehicles and heavy-duty trucks is a key element of that plan. On the same day this report is going out, diesel prices are again on the rise, squeezing the trucking industry. Now more than ever we need to take action to enact energy reform that will immediately reduce oil imports.

“The 2,074 trillion cubic feet of domestic natural gas reserves cited in the study is the equivalent of nearly 350 billion barrels of oil, about the same as Saudi Arabia’s oil reserves.

“Legislation like H.R. 1835-- The NAT GAS Act-- provides the incentives and long-term stability to make the move from imported oil, diesel and gasoline to domestic natural gas, enabling major corporations, municipalities operating fleets, and individual owner-operators the option to buy American at the pump.”

About the Pickens Plan

Unveiled on July 8, 2008 by T. Boone Pickens, the Pickens Plan is a detailed solution for ending the United States’ growing dependence on foreign oil. Last year, when oil prices reached \$140/barrel, America was spending about \$700 billion for foreign oil, equaling the greatest transfer of wealth in human history. That figure has decreased some while oil prices have retreated, but the U.S. is still dependent on foreign nations for nearly 70 percent of its oil, representing a continuing national security and national economic threat. The plan calls for expanding the use of domestic renewable resources, such as wind and solar, in power generation and using our abundant supplies of natural gas as a transportation fuel, replacing more than one-third of our imported oil.

More than 1.5 million people have joined the Pickens Army through the website www.pickensplan.com, which has had over 15,000,000 hits. For more information on the Pickens Plan please visit our website www.pickensplan.com.

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