

**GFB Acquisition-I Partners with GE Capital Oil & Gas To Acquire Producing Properties from TransRepublic Resources, Ltd.**

Midland, TX, January 31, 2002 -- GFB Acquisition-I, L.P. announced today that it has acquired certain oil and gas properties from TransRepublic Resources, Ltd. for approximately \$40 million. The properties are located in New Mexico, Oklahoma, and Texas, with the majority situated in East Texas.

GFB Acquisition is a partnership formed by TransRepublic Resources, Ltd. and GE Capital Oil & Gas, in which TransRepublic is the general partner and operator. Gregory F. Baiano is president of TransRepublic Resources, Ltd. GE Capital Oil & Gas provided the majority of the funding and is the limited partner.

TransRepublic Resources, Ltd. is a privately held independent oil and gas company located in Midland, Texas. The company is engaged in the acquisition and development of oil and gas properties principally located in East Texas, the Permian Basin and the upper Texas Gulf Coast.

GE Capital Oil & Gas is a unit of GE Capital Structured Finance Group, a leading equity investor and provider of innovative structured products and services to the global energy, telecommunications, industrial, and transportation sectors. A wholly owned subsidiary of General Electric Company, GE Capital, with assets of over US\$425 billion, is a global, diversified financial services company with 25 specialized businesses. GE is a global, diversified services, technology and manufacturing company with operations worldwide.

###

Contact: Gregory Baiano, president, TransRepublic Resources

Ph: 915-686-9869

Email: [gfbttb@usaonline.net](mailto:gfbttb@usaonline.net)