

8-K - 2012-10-02

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8-K

8-K 1 lucas8k100212.htm LUCAS ENERGY, INC FORM 8-K FOR OCTOBER 2, 2012

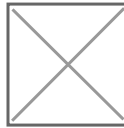
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 2, 2012**



Lucas Energy, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

001-32508

(Commission File Number)

20-2660243

(I.R.S. Employer Identification No.)

3555 Timmons Lane, Suite 1550, Houston, Texas

(Address of principal executive offices)

77027

(Zip Code)

Registrant's telephone number, including area code (713) 528-1881

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 8.01 OTHER EVENTS.

Lucas Energy, Inc. (the "Company") filed a press release on October 2, 2012, to announce that the Company has entered into a Joint Venture Development Term Sheet with Milestone Energy, LLC, which contemplates the parties entering into a Participation Agreement (commonly called a "joint venture" in the industry) for the development of oil and gas properties located in the Gonzales, Wilson, and Karnes Counties, Texas, area of the Eagle Ford/Austin Chalk Trend.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

EXHIBIT DESCRIPTION

NO.

99.1* Press Release

* Filed herewith

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LUCAS ENERGY, INC.

By: /s/ William A. Sawyer

Name: William A. Sawyer

Title: Chief Executive Officer

Date: October 2, 2012

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
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99.1*	Press Release
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* Filed herewith

EX-10.1

EX-10.1 2 ex99-1.htm PRESS RELEASE

Exhibit 99.1

NYSE MKT: LEI

**Lucas Energy Announces
Execution of Joint Venture Term Sheet
with Milestone Energy, LLC**

For Immediate Release

HOUSTON, TEXAS - (GlobeNewswire) – October 2, 2012 – Lucas Energy, Inc. (NYSE MKT- LEI) an independent oil and gas company (the “Company” or “Lucas”), today announced that the Company has executed a term sheet for a Participation Agreement (commonly called a “joint venture” in the industry) with Milestone Energy, LLC (“Milestone”) for the development of oil and gas properties located in the Gonzales, Wilson, and Karnes Counties, Texas area of the Eagle Ford/Austin Chalk Trend. The binding provisions of the term sheet call for Milestone to contribute 80% of the cost or value of the acreage to be developed and the Company to contribute 20%, and Milestone will be responsible for 100% of the drilling and completion cost, as well as project generation fees. The Company anticipates Milestone contributing from between \$40 million and \$100 million to the joint venture pursuant to the terms of a final Participation Agreement.

Milestone Energy, LLC is a Texas limited liability company privately owned and organized by a group of investors located in mainland China and Hong Kong. Milestone is headquartered in Houston, Texas. Milestone primarily seeks multi-well crude oil investments via participation programs which give them direct ownership positions in the wells. Milestone adheres to a stringent project selection process and vigorous risk-reward analysis to maximize its returns for its investors.

Lucas will be the operator of the properties, contributing its expertise and knowledge of the area as well as making available to the Joint Venture certain acreage it has acquired in the past. Milestone will earn an 80% working interest in those properties in which Lucas has an undivided interest, and 80% of the Company’s working interest where it has a divided interest in such properties. Lucas will retain 20% of its current working interest in such properties, with all such working interests being subject to the terms of the final Participation Agreement. The formal Participation Agreement is expected to be finalized, and drilling is anticipated to begin, in late October 2012.

About Lucas Energy, Inc.

Lucas Energy, Inc., a Nevada corporation, is an independent oil and gas company based in Houston, Texas. The Company acquires underdeveloped oil and gas properties, restores production to the properties, and looks for underlying value. Currently, the Company is active in the Austin Chalk, Eagle Ford, Eaglebine, and Buda trends. Our goal for the current year is production and revenue growth, and expansion of our asset base using joint ventures.

For more information on this and other activities of the Company, please visit the Lucas Energy web site at www.lucasenergy.com.

Company Website: www.lucasenergy.com

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Forward-Looking Statements

This Press Release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Act") and Section 21E of the Securities Act of 1934, as amended (the "Exchange Act"). In particular, the words "believes," "expects," "intends," "plans," "anticipates," or "may," and similar conditional expressions are intended to identify forward-looking statements and are subject to the safe harbor created by these Acts. Any statements made in this news release about an action, projection, event or development, are forward-looking statements. Such statements are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it can give no assurance that its forward-looking statements will prove to be correct. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Statements regarding future drilling and production are subject to all of the risks and uncertainties normally incident to the exploration and development of oil and gas. These risks include, but are not limited to, completion risk, dry hole risk, price volatility, reserve estimation risk, regulatory risk, potential inability to secure oilfield service risk as well as general economic risks and uncertainties, as disclosed in the Company's SEC filings including its Form 10-K and Form 10-Q's. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected. The forward-looking statements in this press release are made as of the date hereof. The Company takes no obligation to update or correct its own forward-looking statements, except as required by law, or those prepared by third parties that are not paid for by the Company. The Company's SEC filings are available at <http://www.sec.gov>.

