



New Century Energy Corp. Announces Closing of Gas Reserve Acquisition in Wishbone Field, McMullen County, Texas

HOUSTON--(BUSINESS WIRE)--Sept. 21, 2005--New Century Energy Corp. (OTCBB:[NCEY](#) - [News](#)) announced today that it has acquired an additional 7.25 percent working interest and a 5.4375 percent net revenue interest in the Wishbone Field in McMullen County, Texas, thereby increasing NCEY's combined total ownership to 13.45 percent working interest and 10.9015 net revenue interest in this field. Net natural gas reserve potential to New Century Energy will increase to more than 10 BCF in this field. The acquisition closed on September 19, 2005, with an effective date for ownership of July 1, 2005. US Enercorp LTD of San Antonio, Texas, is the operator of the Wishbone Field.

Located 80 miles south of San Antonio, Texas the Wishbone Field was discovered in January 2004. This gas field produces from Wilcox sands from a depth of 12,800-14,400 feet, with cumulative production through August 2005 of 14 Billion Cubic Feet (BCF). Current daily production in the Wishbone field is averaging in excess of 40 million cubic feet of gas per day (MMCFG per day).

New Century's President and CEO Edward DeStefano stated, "We are excited to announce this strategic acquisition that will have immediate impact for NCEY by generating additional significant cash flow and reserve growth for our company from Proved Developed Producing (PDP) reserves. The Lindholm-Hanson Gas Unit #10 well started producing in August 2005, and the Lindholm-Hanson Gas Unit #11 started producing in September with current combined daily production rates from these two new wells in excess of 25 MMCFG per day."

"We also anticipate commencement of new production from the Lindholm Fee #1 well, with production testing scheduled for next week," added Mr. DeStefano. "Currently, plans are to commence drilling of the next new well location in an adjacent fault block in approximately 60 days time."

"In addition to the new recent PDP reserve additions, significant additional upside potential exists with exploitation of proved developed non-producing behind pipe reserves, shallow and deeper sands for future development, and development of the probable reserve locations in various fault blocks," DeStefano added.

Development of the Wishbone Field is based on a recent 3-D seismic survey. The estimated 8/8ths ultimate recovery for this field is currently projected to be more than 120 BCF based on independent evaluations prepared by R. A. Lenser & Associates, P.E.

About New Century Energy Corp.

New Century Energy Corp. is an oil and gas exploration and production company headquartered in Houston, Texas concentrating on domestic activity. The Company currently owns interests in over 4,500 acres throughout Texas, with ownership and operations in natural gas producing fields, such as South Sargent in Matagorda County, Wishbone Field in McMullen County and oil producing acreage in the San Miguel Creek and Tenna oil fields in McMullen and Wharton Counties, Texas.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"). In particular, when used in the preceding discussion, the words "believes," "expects," "intends," "will," "anticipated," or "may," and similar conditional expressions are intended to identify forward-looking statements within the meaning of the Act, and are subject to the safe harbor created by the Act. The Securities and Exchange Commission has generally permitted oil and gas companies in their filings with the SEC to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use the terms probable and possible reserves, reserve potential or upside or other descriptions of volumes of reserves potentially recoverable through additional drilling or recovery techniques that the SEC's guidelines may prohibit us from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved reserves and accordingly are subject to substantially greater risk of being actually realized by the Company. Except for historical information, all of the statements, expectations and assumptions contained in the foregoing are forward-looking statements that involve a number of risks and uncertainties. The reserve data included herein represents only estimates. Reserve engineering is a subjective process of estimating underground accumulations of oil and natural gas that cannot be measured in an exact manner. As a result, estimates of different engineers often vary. The estimates of reserves, future cash flows and present value are based on various assumptions, including those prescribed by the SEC relating to oil and natural gas prices, and are inherently imprecise. Our reserves and future cash flows may be subject to revisions based on many factors. It is possible that the assumptions made by management are not necessarily the most likely, and may not materialize, including but not limited to the possible undeveloped gas reserve. In addition, other important factors that could cause actual results to differ materially include the following: business conditions and the amount of growth in the Company's industry and general economy; competitive factors; ability to attract and retain personnel; the price of the Company's stock; and the risk factors set forth from time to time in the Company's SEC reports, including but not limited to its annual report on Form 10-KSB; its quarterly reports on Forms 10-QSB; and any reports on Form 8-K. New Century Energy Corp. (OTCBB:[NCEY](#) - [News](#)) takes no obligation to update or correct forward-looking statements, and also takes no obligation to update or correct information prepared by third parties that is not paid for by the Company.

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