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EnDevCo Announces Farmin to Eugene Island Block 294

EnDevCo, Inc. (OTCBB:ENDE.OB) the *Energy Development Company*, today announced details of a farmin agreement for Eugene Island Block 294. The production platform is currently producing approximately 11 million cubic feet of gas per day and is located in 205 feet of water, with all necessary infrastructure in place to support any increased gas volume resulting from drilling new wells.

The farmin allows EnDevCo the right to participate in drilling three low risk wells to produce an estimated 16.2 Bcf of new gas reserves that have been mapped using recently acquired 3D seismic data. "All of the prospects are above 6,000 feet and exhibit high amplitude bright spots on the seismic data which is indicative of gas saturation at these depths in the Gulf of Mexico", stated Dick Boyce, Chief Operating Officer of EnDevCo. "In addition, most of the pay sands are already proven by previously drilled wells. These are low risk prospects which will establish cash flow and begin to build a reserves base on our balance sheet", added Chris A. Dittmar, EnDevCo's CEO.

EnDevCo will earn a 72% net revenue interest before project payout by funding 100% of all costs to drill and complete three (3) wells designed to produce the estimated 16.2 Bcf of gas reserves. After project payout, EnDevCo will retain a 50% working interest and a 37.5% net revenue interest. Estimated costs of the drilling program are \$7.3 million dollars with work on the project to commence immediately upon funding by EnDevCo. All well locations can be reached from the platform and will utilize existing production facilities. Economic projections utilizing a gas price of \$5.00/mcf held constant over the five year life of the project indicate that the discounted net present value (PV10) of these reserves are worth \$19 million for EnDevCo's interest.

This press release includes certain "forward-looking statements". The forward-looking statements reflect the beliefs, expectations, objectives, and goals of EnDevCo, Inc. management with respect to future events and financial performance. They are based on assumptions and estimates, which are believed reasonable at the time such statements are made. However, actual results could differ materially from anticipated results. Important factors that may impact actual results include, but are not limited to commodity prices, political developments, legal decisions, market and economic conditions, industry competition, the weather, changes in financial markets and changing legislation and regulations. The forward-looking statements contained in this report are intended to qualify for the safe harbor provisions of Section 21E of the Securities and Exchange Act of 1934, as amended.

EnDevCo, Inc., the *Energy Development Company*, (OTCBB:ENDE.OB) is a dynamic and growing energy company establishing an identity consistent with its business development activities. The Company participates in three sectors of today's energy industry: 1) oil and gas exploration and production, 2) development of new technologies which increase oil and gas production, using that technology to gain leverage in the purchase of domestic natural gas production, and 3) merchant power and integrated industrial site development. EnDevCo maintains offices in Houston and Dallas, Texas. For more information on EnDevCo visit www.endevcoinc.com.

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