



HOUSTON/PRNewswire/November 9, 2004

EnDevCo CEO Issues Positive Outlook for Oil & Gas Industry and Company after IPAA Annual Meeting

EnDevCo, Inc. (OTCBB: ENDE.OB) the Energy Development Company's CEO, Chris A. Dittmar, issued a positive outlook for the Company following the 75th annual meeting of the Independent Petroleum Association of America (IPAA) in Houston, Texas. "The business trends and research presented at IPAA by respected industry professionals suggest a continuation of positive global trends within the energy sector over the next 12 to 18 months. We believe that the strategic initiatives implemented by EnDevCo over this past year have ideally positioned the Company to participate in, and realize extraordinary economic benefit from these trends," commented Mr. Dittmar. Dittmar's outlook was underscored by sentiments expressed from several keynote attendees at the IPAA Annual Meeting including **Stephen Brown** of the **Federal Reserve Bank of Dallas**, **Shannon Nome**, Managing Director with **JP Morgan Research**, **James Wicklund**, Managing Director of Energy Research at **Bank of America Securities** and **Rod Nelson** of industry juggernaut, **Schlumberger**, who provided the following facts and analysis:

- Effects of higher energy prices due to strong demand and loss of production do not pose a significant threat to the economic recovery.
- Secular trend for Natural Gas is toward higher drilling levels, prices & consumption.
- Prices are likely to remain high, between \$3.50-\$6.50/Million BTU.
- Unconventional Gas plays, such as Fractured Shale and Coal Bed Methane represent a vast resource base estimated at over 500 Trillion Cubic Feet.

Dittmar concluded by stating, "Management has positioned the Company in several outstanding natural gas projects in the U.S. with our initial drilling program to focus on Eugene Island Block 294 in the Gulf of Mexico. Internal economic projections, utilizing a gas price of \$5.00/mcf held constant over the life of the project, indicate that the discounted net present value (PV₁₀) of the 64.2 BCF of recoverable reserves on that project alone is worth \$85 million net to EnDevCo's interest. In line with a main theme of the IPAA, we are committed to placing the Company into several unconventional natural gas plays, which represent extraordinary growth potential for 2005. We have made significant progress toward our stated goals."

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. is a dynamic and growing energy company maintaining offices in Houston and Dallas, Texas. For more information on EnDevCo visit www.endevcoinc.com.

SOURCE: EnDevCo, Inc. - contact Patrick Woerner, Investor Relations 713-880-8711 pwoerner@endevcoinc.com