

November 1, 2017



## GulfSlope Energy Agrees to Extend LOI

HOUSTON, TX -- (Marketwired) -- 11/01/17 -- **GulfSlope Energy, Inc.** (OTCQB: GSPE) and **Texas South Energy, Inc.** (OTC PINK: TXSO) (collectively, the "Farmors") announced today that pursuant to the exclusive letter of intent ("LOI") previously signed by the Farmors and a large international oil and gas company (the "Partner") to jointly drill and develop the Farmors oil and gas prospects located offshore Gulf of Mexico, that all parties have agreed to extend the term of the LOI to November 30, 2017, or such later time as they mutually agree.

The purpose of the LOI is to facilitate further discussions between the parties on an exclusive basis with respect to the negotiation of the contemplated transaction and is a statement of the present intent of the parties to pursue the contemplated transaction in good faith. The LOI is subject to a number of conditions including completion of additional due diligence, preparation and execution of definitive agreements, and board approvals. The LOI is not binding and there is no certainty that the above mentioned negotiations will mature into any binding agreement between the parties. The final commercial terms in a binding agreement, if ultimately executed, may not be as set forth in the LOI.

### **About GulfSlope Energy**

*GulfSlope Energy is an independent oil and natural gas company focused on exploring offshore U.S. Gulf of Mexico. To learn more, visit the GulfSlope website at [www.GulfSlope.com](http://www.GulfSlope.com).*

### **About Texas South Energy**

*Texas South is engaged in the oil and gas business, generating or acquiring onshore and offshore oil and gas projects, drilling for, operating, and producing oil and gas reserves. To learn more, visit the Texas South website at [www.texasouth.com](http://www.texasouth.com).*

### Investor Contacts

GulfSlope Energy  
John H. Malanga, CFO  
Phone: 281-918-4103  
Email: [john.malanga@gulfslope.com](mailto:john.malanga@gulfslope.com)

Texas South Energy  
Michael J. Mayell, President and CEO  
Phone: 713-820-6300  
Email: [mmayell@texasouth.com](mailto:mmayell@texasouth.com)

Source: GulfSlope Energy, Inc.

