



Cardinal Gas Storage Partners LLC Announces Acquisition of Monroe Gas Storage Company, LLC

Houston, Texas, May 31, 2011 – Cardinal Gas Storage Partners LLC (“Cardinal”) announced today that it has acquired Monroe Gas Storage Company, LLC (“Monroe”) as well as an option on development rights to an adjacent depleted natural gas reservoir (the “Option”) from High Sierra Monroe, LLC, a wholly-owned subsidiary of High Sierra Energy, LP and certain other shareholders. The total consideration is approximately \$148 million.

Monroe is a FERC-regulated, high deliverability natural gas storage reservoir facility located in northeast Mississippi. The facility has been in operation since 2009 and has 12 billion cubic feet of working gas capacity currently in service. Subject to regulatory approval and market demand, the facility has expansion potential to add up to an additional 12 billion cubic feet of working gas capacity through expansion of the existing facility and development of the Option. Monroe currently has two pipeline interconnects through a separate east and west header system to Tennessee Gas Pipeline and Texas Eastern Pipeline.

Cardinal President and CEO, Jeff Ballew said “The Monroe facility is strategically located downstream of known pipeline bottlenecks. It is well-positioned in an area that serves a suite of markets including the northeast, the Atlantic seaboard and the fast growing, gas-fired power generation load of the Southeastern United States. This location adds market diversity to the existing Cardinal assets primarily located in north Louisiana. This facility’s direct interconnects to the Tennessee Gas Pipeline 500 and Texas Eastern M-1 lines create the premier reservoir storage service alternative in the Black Warrior Basin. In addition, Monroe’s close proximity to a newly-proposed pipeline could provide an additional high-value interconnect providing customers with direct storage access for shale gas production.”

Cardinal is a joint venture between Redbird Gas Storage LLC (“Redbird”) and funds controlled by Energy Capital Partners, LLC (“ECP”). Since its inception in 2008, Cardinal has been focused on the development, construction, operation and management of natural gas storage facilities throughout North America. Cardinal also owns Perryville Gas Storage LLC, Arcadia Gas Storage LLC and Cadeville Gas Storage LLC and is in the process of developing additional natural gas storage infrastructure in North America. For more information, visit www.cardinalgs.com.

About Redbird Gas Storage LLC

Redbird is a joint venture formed by Martin Resource Management Corporation and Martin Midstream Partners L.P. (Nasdaq: MMLP) to invest in natural gas storage related opportunities through its ownership interests in Cardinal.

About Energy Capital Partners

Energy Capital Partners is a private equity firm with offices in Short Hills, New Jersey and San Diego, California. ECP is focused on investing in the power generation, electric transmission, midstream gas and renewable energy sectors of North America's energy infrastructure. The fund's management has substantial experience leading successful energy companies and energy infrastructure investments. For more information, visit www.ecpartners.com.

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