

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **February 4, 2008 (January 31, 2008)**

**Vanguard Natural Resources, LLC**

(Exact name of registrant as specified in its charter)

**DELAWARE**  
(State or other jurisdiction  
of incorporation)

**001-33756**  
(Commission  
File Number)

**61-1521161**  
(IRS Employer  
Identification No.)

**7700 San Felipe Suite 485  
Houston, Texas 77063**  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **832-327-2255**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**Item 2.01. Completion of Acquisition of Assets.**

On January 31, 2008, pursuant to an Amended Purchase and Sale Agreement dated January 31, 2008 (the "Amended Purchase Agreement"), Vanguard Natural Resources, LLC (the "Company"), through its wholly-owned subsidiary Vanguard Permian, LLC consummated the acquisition of certain producing and non-producing oil and gas properties from Apache Corporation ("Apache") in the Permian Basin in Texas and New Mexico (the "Purchased Assets") for approximately \$73.4 million after consideration of preliminary purchase price adjustments (the "Acquisition").

The Purchased Assets have total estimated proved reserves of 4.4 MMboe as of October 1, 2007, of which approximately 83% is oil and 90% is proved developed and include both operated and non-operated wells. Based on the current net daily production of approximately 800 BOEPD, the Purchased Assets have a reserve to production ratio of approximately 15 years.

The approximately \$73.4 million purchase price was funded from borrowings under the Company's reserve-based credit facility of which approximately \$7.8 million of the purchase price was paid by the Company to Apache upon the signing of the Purchase Agreement on December 21, 2007 as an earnest money deposit. The purchase price is subject to final purchase price adjustments to be determined.

At the closing, Apache assigned, and the Company agreed to cause Vanguard Natural Gas, LLC, a wholly-owned subsidiary of the Company to assume oil swap derivative contracts covering approximately 90% of the estimated proved producing oil production from the Purchased Assets through 2011 at a weighted average price of \$87.29.

The parties have made customary representations, warranties, covenants and agreements related to the Acquisition.

The full text of the Amended Purchase Agreement is attached as Exhibit 10.1 to this Form 8-K and incorporated herein by reference.

**Item 7.01 Regulation FD Material.**

On February 4, 2008, the Company issued a press release announcing the consummation of the Acquisition, a copy of which is filed as Exhibit 99.1 hereto and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>EXHIBIT NUMBER</b>	<b>DESCRIPTION</b>
Exhibit 10.1	Amended Purchase and Sale Agreement, dated January 31, 2008 among Vanguard Permian, LLC and Apache Corporation
Exhibit 99.1	Press Release dated February 4, 2008

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Vanguard Natural Resources, LLC**

By: /s/ Scott W. Smith

Name: Scott W. Smith

Title: President and Chief Executive Officer

February 4, 2008

---

**EXHIBIT INDEX**

**EXHIBIT NUMBER**

**DESCRIPTION**

---

Exhibit 10.1	Amended Purchase and Sale Agreement, dated January 31, 2008 among Vanguard Permian, LLC and Apache Corporation
Exhibit 99.1	Press Release dated January 31, 2008

AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS AMENDMENT TO PURCHASE AND SALE AGREEMENT (the "Amendment") is made as of the 31<sup>st</sup> day of January, 2008, by and between **APACHE CORPORATION**, a Delaware corporation (hereinafter referred to as "Seller") and **VANGUARD PERMIAN, LLC**, a Delaware limited liability company (hereinafter referred to as "Purchaser").

WHEREAS Seller and Purchaser entered into a certain Purchase and Sale Agreement dated as of the 21<sup>st</sup> day of December, 2007 (the "PSA"), and

WHEREAS Seller and Purchaser wish to amend said PSA as set out herein;

NOW THEREFORE, in consideration of the premises hereto and the covenants and agreements hereinafter set forth and contained, the parties hereto covenant and agree as follows:

1. The PSA is hereby amended effective as of the time the PSA was executed and delivered by deleting Schedules "A", "B", "C" and "D" attached thereto and substituting in their place, each of the new Schedules. Schedules "A", "B", "C" and "D" attached hereto.
2. Seller and Purchaser hereby ratify and confirm the PSA which shall continue in full force and effect in accordance with its terms, unamended, except as specifically set out herein.
3. All capitalized terms which are not defined herein shall have the meaning ascribed in the PSA.

This Amendment shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the State of Texas and shall, in all respects, be treated as a contract made in the State of Texas

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

SELLER:  
**APACHE CORPORATION**  
By: /s/ John J. Christmann  
John J. Christmann, IV  
Vice President

PURCHASER  
**VANGUARD PERMIAN, LLC**  
By: Vanguard Natural Gas, LLC  
Its Sole Member  
By: Vanguard Natural Resources, LLC  
Its Sole Member  
By: /s/ Scott W. Smith  
Scott W. Smith  
President and Chief Executive Officer

---

**SCHEDULE "A"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**LEASES**

**Lea County, NM**

<b>Lease No.</b>	<b>Prospect</b>	<b>Field</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book Page</b>	<b>Description</b>
125151	Hobbs Various (NM5307)	Lovington	State of New Mexico B-7896	Skelly Oil Company	12/10/38		T16S, R37E, NMPM Sec. 31: NE1/4, SE1/4NW1/4, Lot 3 (49.56), Lot 4 (49.99) & SE1/4
8000332	Hobbs Various (NM5307)	Hobbs	State of New Mexico A-1469	Amerada Petroleum Corporation	12/18/28		T18S, R38E, NMPM Sec. 29: W1/2NE1/4 & E1/2NW1/4 Sec. 32: N1/2NE1/4
8000484	Lovington Penn NE (NM5315)	Lovington	State of New Mexico B-1429	Amerada Petroleum Corporation	12/5/32		T17S, R36E, NMPM Sec. 12: E1/2SE1/4, S1/2NW1/4, SE1/4NE1/4
8000486A	Lovington Penn NE (NM5315)	Lovington	State of New Mexico B-3009	Socony Mobil Oil Company	6/11/34		T17S, R36E, NMPM Sec. 2: SE1/4SE1/4
8000485	Lovington Penn NE (NM5315)	Lovington	State of New Mexico B-2359	Amerada Petroleum Corporation	1/23/34		T17S, R36E, NMPM Sec. 1: NE1/4 & SW1/4
120293A	Misc New Mexico (NM5318)	Lovington	R.H. Woods, et ux	J.D. Hunter	6/1/48	72	192T17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293AA	Misc New Mexico (NM5318)	Lovington	H.T. Montieth, et ux	George A. Moberly	6/1/48	72	204T17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293B	Misc New Mexico (NM5318)	Lovington	J.D. Garrett, et ux	J.D. Hunter	2/23/51	91	513T17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293D	Misc New Mexico (NM5318)	Lovington	Van Grisso Oil Company, et al	Fred J. Hill	2/4/49	77	351T17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293E	Misc New Mexico (NM5318)	Lovington	J.R. McGinley, et ux	Tide Water Associated Oil Co.	5/10/49	78	493T17S, R36E, NMPM Sec. 20: SW1/4
120293K	Misc New Mexico (NM5318)	Lovington	R.W. Viersen, et ux	Tide Water Associated Oil Co.	1/15/52	98	17T17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4

**SCHEDULE "A"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**LEASES**

**Lea County, NM**

<b>Lease No.</b>	<b>Prospect</b>	<b>Field</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>	<b>Description</b>
120293L	Misc New Mexico (NM5318)	Lovington	Kirke C. Veeder, et ux		Tide Water Associated Oil Co.	1/15/52 98	224T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293M	Misc New Mexico (NM5318)	Lovington	Dilworth S. Hager, et ux		Tide Water Associated Oil Co.	1/17/52 98	15T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293N	Misc New Mexico (NM5318)	Lovington	JEB Oil Company		Tide Water Associated Oil Co.	3/5/52 100	463T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293O	Misc New Mexico (NM5318)	Lovington	T. Miller Davidge		Texaco, Inc.	1/9/86 397	71T	17S, R36E, NMPM Sec. 20: S1/2SE1/4
120293P	Misc New Mexico (NM5318)	Lovington	J.S. Noland, et ux		J.D. Hunter	2/23/51 91	519T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293Q	Misc New Mexico (NM5318)	Lovington	A.P. Loskamp, et ux		J.D. Hunter	6/1/48 72	196T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293R	Misc New Mexico (NM5318)	Lovington	J.H. Beegle, et ux		J.D. Hunter	8/16/48 73	268T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293S	Misc New Mexico (NM5318)	Lovington	G.A. Schwab, et ux		J.D. Hunter	6/1/48 72	198T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293T	Misc New Mexico (NM5318)	Lovington	F.J. Dangle		J.D. Hunter	6/1/48 72	194T	17S, R36E, NMPM Sec. 20: SW1/4
120293U	Misc New Mexico (NM5318)	Lovington	J.D. Lumpkin, et al		J.D. Hunter	6/10/48 72	206T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293V	Misc New Mexico (NM5318)	Lovington	R.G. Anderson, et ux		J.D. Hunter	7/15/48 72	190T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293W	Misc New Mexico (NM5318)	Lovington	C.O. Drew, et ux		J.D. Hunter	8/16/48 73	258T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4
120293Y	Misc New Mexico (NM5318)	Lovington	The Homestake Royalty Corporation		J.D. Hunter	8/16/48 73	270T	17S, R36E, NMPM Sec. 20: SW1/4 & S1/2SE1/4

**SCHEDULE "A"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**LEASES**

**Lea County, NM**

<b>Lease No.</b>	<b>Prospect</b>	<b>Field</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>	<b>Description</b>
	Misc New Mexico (NM5318)	Lovington	PG & E Resources Company	P & P Producing, Inc.	8/1/94	519 433T	16S, R38E, NMPM Sec. 31: S1/2SW1/4	
8000325	Garrett (NM5521)	Garrett W	State of New Mexico L-1053	George Moberly	7/16/68		T16S, R38E, NMPM Sec. 31: S1/2NE1/4 & SE1/4	
97834A	Lovington Strawn (NM5530)	Lovington	H.R. Stasney & Sons LTD	Apache Corporation	8/7/01	1109 454T	16S, R37E, NMPM Sec. 9: SW1/4	
97834B	Lovington Strawn (NM5530)	Lovington	Mack H. Wooldridge, et ux	Apache Corporation	8/1/01	1109 457T	16S, R37E, NMPM Sec. 9: SW/14	
8000983A	Lovington Strawn (NM5530)	Lovington	Connie Dell Wren	Collins & Ware, Inc.	8/21/98	908 556T	16S, R37E, NMPM Sec. 2: Lots 11, 12, 13 & 14 and S1/2	
8000983B	Lovington Strawn (NM5530)	Lovington	Brookie Lee Green	Collins & Ware, Inc.	8/21/98	908 566T	16S, R37E, NMPM Sec. 2: Lots 11, 12, 13 & 14 and S1/2	
8000983C	Lovington Strawn (NM5530)	Lovington	John Richard Anderson	Collins & Ware, Inc.	8/21/98	908 563T	16S, R37E, NMPM Sec. 2: Lots 11, 12, 13 & 14 and S1/2	
8000983D	Lovington Strawn (NM5530)	Lovington	Kimberley Schaffer Harris	Collins & Ware, Inc.	8/21/98	906 534T	16S, R37E, NMPM Sec. 2: Lots 11, 12, 13 & 14 and S1/2	
8000983E	Lovington Strawn (NM5530)	Lovington	Milton Wayne Anderson	Collins & Ware, Inc.	8/21/98	906 531T	16S, R37E, NMPM Sec. 2: Lots 11, 12, 13 & 14 and S1/2	
8000983F	Lovington Strawn (NM5530)	Lovington	Tamara Schaffer Maxie	Collins & Ware, Inc.	8/21/98	906 528T	16S, R37E, NMPM Sec. 2: Lots 11, 12, 13 & 14 and S1/2	
8000983G	Lovington Strawn (NM5530)	Lovington	Ruby Naoma Anderson, et al	Collins & Ware, Inc.	8/28/98	913 179T	16S, R37E, NMPM Sec. 2: Lots 11, 12, 13 & 14 and S1/2	
8000983H	Lovington Strawn (NM5530)	Lovington	Malcolm S. Anderson	Collins & Ware, Inc.	8/21/98	904 313T	16S, R37E, NMPM Sec. 2: Lots 11, 12, 13 & 14 And S1/2	



**SCHEDULE "A"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**LEASES**

**Lea County, NM**

<b>Lease No.</b>	<b>Prospect</b>	<b>Field</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>	<b>Description</b>
8000785	Lovington Strawn (NM5530)	Lovington	State of New Mexico V-339	Amerada Hess Corporation	6/1/81	346	954	T16S, R37E, NMPM Sec. 9: N1/2

**Crockett County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>
3021296A	TX4103	Southland Royalty Company	Stanolind Oil and Gas Corporation	10/15/36	64	349

**Gaines County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>
8000708A	TX4062	The Home-Stake Royalty Corporation	Carl O'Hornett	4/27/42	31	501
8000708B	TX4062	Atlantic Oil Corporation	Carl O'Hornett	4/27/42	31	503
8000708C	TX4062	The Home-Stake Oil & Gas Company	Carl O'Hornett	4/27/42	31	498

**SCHEDULE "A"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**LEASES**

**Gaines County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>
8000708D	TX4062	Pilot Royalty Company	Carl O'Hornett	4/27/42	31	496
8000708E	TX4062	C.P. Quinlan, et ux	Carl O'Hornett	4/27/42	31	493
8000708F	TX4062	Walter D. Smith, et ux	Carl O'Hornett	4/27/42	31	490
8000708G	TX4062	James A. Lupfer, et ux	Carl O'Hornett	4/27/42	31	511
8000708H	TX4062	Chester Imes, et ux	Carl O'Hornett	4/27/42	31	508
8000708I	TX4062	Industrial Investment Corporation	Carl O'Hornett	5/16/42	33	114
8000708J	TX4062	Robert S. May, et ux	Carl O'Hornett	5/1/42	32	537
8000708K	TX4062	O.W. Harrison, et ux	Carl O'Hornett	4/27/42	31	506
3798896	TX4062	M.S. Doss, et ux	Pan American Petroleum Company	7/27/59	125	288
3798921A	TX4062	John B. Robertson, et al	E.W. Anguish	1/26/42	30	335

**SCHEDULE "A"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**LEASES**

**Irion County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>
57357	TX5516	Texas Scottish Rite Hospital for Crippled Children	Apache Corporation	2/1/03	149	426
132199	TX5516	Texas Scottish Rite Hospital for Crippled Children	Collins & Ware, Inc.	8/1/95	112	196
8000993	TX5516	Texas Scottish Rite Hospital for Crippled Children	Collins & Ware, Inc.	8/1/95	112	196

**Reagan County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>
132199	TX5516	Texas Scottish Rite Hospital for Crippled Children	Collins & Ware, Inc.	8/1/95	304	141
57551	TX5516	Texas Scottish Rite Hospital for Crippled Children	Apache Corporation	5/1/05	66	832
8000993	TX5516	Texas Scottish Rite Hospital for Crippled Children	Collin & Ware, Inc.	8/1/95	304	141
97835	TX5516	Texas Scottish Rite Hospital for Crippled Children	Apache Corporation	3/1/02	41	479

**SCHEDULE "A"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**LEASES**

**Schleicher County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>
3075775	TX4021	Louise V. Anson, et al	Kenneth W. Brown	8/14/46	249	549
3199537	TX4021	Panhandle & Santa Fe Railway Co.	Pan American Petroleum Corporation	7/26/60	419	490

**Tom Green County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>
3059138A	TX4021	Emmett Jacobs, et al	W.M. Holland, et al	6/15/34	179	32
3059927	TX4021	Ruth H. Gordon, et al	Kenneth W. Brown	7/26/44	231	29
3075775	TX4021	Louise V. Anson, et al	Kenneth W. Brown	8/14/46	249	549
3109383A	TX4021	Panhandle & Santa Fe Railroad Co.	Amoco Production Company	5/28/54	349	151
3199537	TX4021	Panhandle & Santa Fe Railroad Co.	Pan American Petroleum Corporation	7/26/60	93	397
3248482	TX4021	Christoval Oil Company	Pan American Oil Company	10/1/64	469	124

**SCHEDULE "A"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**LEASES**

**Upton County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>
120773	TX5337	Jno F. Lane, et ux	The Texas Company	12/30/24	18	259

**Yoakum County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date of Lease</b>	<b>Book</b>	<b>Page</b>	<b>Description</b>
8000087A	TX4056	Argo Oil Corporation	Ross Williams	6/20/46	85	316	Insofar and only insofar and the lease covers: Block D, John H. Gibson Survey Sec. 512: NE1/4, E1/2SW1/4 & W1/2SE1/4
8000087B	TX4056	Nannie Ramsey	R.E. Williams	6/3/46	89	131	Insofar and only insofar and the lease covers: Block D, John H. Gibson Survey Sec. 512: NE1/4, E1/2SW1/4 & W1/2SE1/4
3165343	TX4058	Marcella M. West, et vir	Mid-Kansas Oil & Gas	3/30/28	20	249	Insofar and only insofar as the lease covers: Block D, John H. Gibson Survey Sec. 606: E1/2 and SW1/4

**SCHEDULE "B"**

**To Amendment To Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**MINERAL RIGHTS**

**Lea County, NM**

<b>Lease No.</b>	<b>Prospect</b>	<b>Grantor</b>	<b>Grantee</b>	<b>Date</b>	<b>Page</b>	<b>Book</b>	<b>Description</b>
9000657	NM5530	Roy H. Glockhoff, Executor	Apache Corporation	9/6/01	1109	450	T16S, R37E, NMPM Sec. 9: SW1/4

**Crockett County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Grantor</b>	<b>Grantee</b>	<b>Date</b>	<b>Page</b>	<b>Book</b>	<b>Description</b>
9000067A	TX5418	Amoco Production Company	MW Petroleum Corporation	Eff 10/15/90	466	839Blk WX, GC & SF RR Survey	Sec. 28: All Sec. 29: E1/2 Sec. 30: All Sec. 35: E1/2E1/2N1/2

**SCHEDULE "B"**

**To Amendment To Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**MINERAL RIGHTS**

**Gaines County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Grantor</b>	<b>Grantee</b>	<b>Date</b>	<b>Page</b>	<b>Book</b>	<b>Description</b>
9000384	TX4062	Amoco Production Company	MW Petroleum Corporation	Eff 10/15/90	559	126	Block A-21, Public School Lands Sec. 16: W1/2NW1/4 and SW1/4 Block A-24, Public School Lands Sec. 20: S1/4 Sec. 22: N1/2NE1/4

As corrected, as to the lands described herein, by that certain Act of Correction dated March 31, 1992, between Amoco Production Company and MW Petroleum Corporation and recorded in Book 568, page 680 of the records of Gaines County, Texas

**SCHEDULE "C"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**REAL PROPERTY**

**Lea County, New Mexico**

<b>Lease No.</b>	<b>Grantor</b>	<b>Grantee</b>	<b>Date</b>	<b>Book</b>	<b>Page</b>	<b>Description</b>
8000786	James H. Thomas, et ux	Amerada Hess Corporation	12/26/70	322	569	Lots 7 and 8 Block 95 Llano Addition to the Town, now City of Lovington, New Mexico, Lea County, New Mexico

**Salt Water Disposal Systems**

All contractual interest in and to the pipelines and/or facilities derived from the Articles or Agreement dated December 1, 1970 by and between Rice Engineering and Operating, Inc., as Operator, and Amerada Division, Amerada Hess Corporation, et al, as Parties thereto, for the construction and operation of the ABO Salt Water Disposal System operated by Rice Operating Company.

All contractual interest in and to the pipelines and/or facilities derived from the Articles or Agreement dated May 26, 1958 by and between Rice Engineering and Operating, Inc., as Operator, and Amerada Petroleum Corporation, et al, as Parties thereto, for the construction and operation of the Hobbs Salt Water Disposal System operated by Rice Operating Company.



**SCHEDULE "D"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**EASEMENTS**

**Irion County, TX**

---

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date</b>	<b>Book Page</b>	<b>Description</b>
4003926TX5516	Texas Scottish Rite Hospital for Crippled Children	Apache Corporation	Apache Corporation	9/19/03		A wellbore known as the Pipeline "57" lease, well #2 located within Section 56, and located one hundred (100) feet from the east line and two thousand eight hundred eight (2,808) feet from the south line of Section 56, Block 1, T&P RR Co. Survey, Irion Co., TX

---

**Reagan County, TX**

---

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date</b>	<b>Book Page</b>	<b>Description</b>
4003812TX5516	Texas Scottish Rite Hospital for Crippled Children	Apache Corporation	Apache Corporation	9/19/03		A wellbore known as the Rainbow "19" lease, well #1 located within Section 19, and located four hundred sixty-seven (467) feet from the north line and one thousand five hundred (1,500) feet from the west line of Section 19, Block 1, T&P RR Co. Survey, Reagan Co., TX

---

**SCHEDULE "D"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**EASEMENTS**

**Reagan County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date</b>	<b>Book</b>	<b>Page</b>	<b>Description</b>
4003975TX5516	Texas Scottish Rite Hospital for Crippled Children	Apache Corporation	4/5/05	A wellbore known as the Fandango #3 well located nine hundred thirty-six feet (936') from the north line and one thousand five hundred sixty-seven feet (1,567') from the east line of Section 33, Block 1, T&P RR Co. Survey, Reagan Co., TX			
4004291TX5516	Texas Scottish Rite Hospital for Crippled Children	Apache Corporation	7/14/05	A wellbore known as the Tejas #2 well located one hundred feet (100') from the east line and one thousand six hundred twenty five feet (1,625') from the south line of Section 42, Block 1, T&P RR Co. Survey, Reagan Co., TX			

SCHEDULE D

Page 2 of 3

**SCHEDULE "D"**

**To Amendment to Purchase and Sale Agreement  
Dated January 31, 2008  
Between APACHE CORPORATION, as Seller  
and VANGUARD PERMIAN, LLC, as Purchaser**

**EASEMENTS**

**Tom Green County, TX**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date</b>	<b>Book</b>	<b>Page</b>	<b>Description</b>
4000601	TX4021	Shirley G. Reed	MW Petroleum Corporation	4/1/95			C & M PR Co. Survey Sec. 1131: A 2 acre tract of land in the form of a square around the SWD Well (Hoblit-Jacobs Ranch Co. A #8 well which is located in the SW1/4SE1/4, being more specifically in said instrument.

**Yoakum County, Texas**

<b>Lease No.</b>	<b>Prospect</b>	<b>Lessor</b>	<b>Lessee</b>	<b>Date</b>	<b>Book</b>	<b>Page</b>	<b>Description</b>
4000011	TX4058	Charles H. Barber, et ux, et al	Pan American Petroleum Corporation	11/26/57	176	339	Block D, John H. Gibson Survey Sec. 639: a 2 acre tract in the NW1/4 being more specifically described in said surface lease

## Vanguard Natural Resources, LLC Announces Closing of Permian Basin Acquisition

HOUSTON--(BUSINESS WIRE)--Vanguard Natural Resources, LLC (NYSE Arca:VNR)("Vanguard" or "Company") today announced it has consummated its previously announced acquisition of oil and natural gas producing properties from Apache Corporation (NYSE, Nasdaq: APA) for an adjusted purchase price of \$73.4 million, subject to customary post-closing adjustments. The effective date of the acquisition was October 1, 2007.

The acquired properties are all located in the Permian Basin of West Texas and Southeast New Mexico, and include:

- Estimated proved reserves of 4.4 MMboe
- 90% proved developed
- 83% oil
- Reserve to production ration of approximately 15 years
- Approximately 800 BOEPD of net daily production

Scott W. Smith, President and Chief Executive Officer, commented, "We are excited to get this first major acquisition closed and are looking forward to building upon this asset base by expanding our interests in the Permian Basin. As part of this transaction, we have assumed oil hedges covering approximately 90% of the estimated proved developed producing oil reserves through 2011 at a weighted average price of \$87.29. This hedging strategy ensures a stable cash flow from these assets and we intend to recommend an increase in the quarterly distribution rate at our next Board meeting at the end of February."

This acquisition was funded with borrowings under Vanguard's existing credit facility. After consideration of this acquisition, borrowings under the credit facility total \$100.5 million. In conjunction with this new borrowing, the Company entered into interest rate swaps which effectively fix the LIBOR rate at 3.0% on \$30 million of borrowings. The Company had entered into an interest rate swap in December which fixed the LIBOR rate at 3.875% on \$20 million of its borrowings which results in a weighted average LIBOR rate of 3.35% on \$50 million of borrowings. Depending on the percent utilization of its borrowing base, an additional margin of between 1.0% and 1.75% is added to the LIBOR rate to arrive at the Company's entire interest rate cost.

Vanguard will be paying its first quarterly distribution to holders of record as of February 7, 2008 on February 14, 2008. It is important to note that the initial quarterly distribution rate of \$.425 per unit (\$1.70 annually) will be pro-rated from the closing of the initial public offering on October 29, 2007 through December 31, 2007, which results in a distribution of \$0.291 per unit.

Vanguard Natural Resources, LLC is a partnership focused on acquiring, producing and developing oil and natural gas properties.

### Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the federal securities laws. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These statements include but are not limited to statements about the acquisition announced in this press release, the related financing plans, and statements with respect to future distributions. These statements are based on certain assumptions made by the Company based on management's experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include risks relating to financial performance and results, availability of sufficient cash flow to pay distributions and execute our business plan, prices and demand for oil, natural gas and natural gas liquids, our ability to replace reserves and efficiently develop our current reserves and other important factors that could cause actual results to differ materially from those projected as described in the Company's reports filed with the Securities and Exchange Commission. Please see "Risk Factors" in the Company's public filings.

Any forward-looking statement speaks only as of the date on which such statement is made and the Company undertakes no obligation to publicly correct or update any forward-looking statement, whether as a result of new information, future events or otherwise.

### CONTACT:

Vanguard Natural Resources, LLC

Investor Relations:

EVP and CFO

Richard Robert, 832-327-2258

investorrelations@vnrllc.com