

For Immediate Release

**PETROQUEST RESOURCES, INC. ANNOUNCES ACQUISITION OF
16 OIL AND GAS WELLS IN VINTON COUNTY, OHIO**

Arlington, Texas — August 3, 2006 — PetroQuest Resources, Inc. (Computer Pink Sheets: PQRJ.PK), announced today that Mountaineer Gas Transmission, Inc., its wholly owned gas and oil production subsidiary, recently acquired 100% of the working interest in 16 gas and oil wells in Vinton County, Ohio.

The Company plans to rework all 16 of the recently acquired wells and bring the production from such wells on line. The production from these wells will be fed into a portion of the 215 miles of natural gas pipeline and gathering system owned by Tyr Energy, Inc., another one of PetroQuest Resources, Inc.'s wholly owned subsidiaries. The Company's Management believes that these 16 wells are ideal candidates for recompletion in uphole production zones.

The Company's Vinton County, Ohio properties, including these 16 wells, are presently being evaluated by a certified petroleum geologist for their oil and gas production potential.

For more information, please contact Edwin Staples, the Secretary of PetroQuest Resources, Inc., at the address and telephone number shown below:

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This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, the potential for additional customer growth from acquired operations and additional opportunities for growth. There are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including: general economic business conditions, unfavorable weather conditions, the success of certain cost containment initiatives, changes in regulations or regulatory treatment, availability and the cost of capital, the success of growth initiatives, and other factors discussed in our filings with the Securities and Exchange Commissions. Additionally, this release may not be considered as legal, accounting, or investment advice, and is not, and may not be considered, a solicitation for the purchase of any securities issued by PetroQuest Resources, Inc