

For Immediate Release

**MATCO ENTERPRISES, INC. ANNOUNCES
NAME CHANGE AND ASSET ACQUISITION**

Arlington, Texas — December 14, 2005 — MATCO Enterprises, Inc. (Computer Pink Sheets: PQRJ.PK f/k/a MCEP.PK), announced today that it has recently changed its name to PetroQuest Resources, Inc. for the purpose of tying the Company's name to its core business of oil and gas exploration, development, production, and transportation. The Company's President, Warren F. Lory, stated:

We believe that this name change will provide clarity to the investing public regarding the actual business we are in. Additionally, this will eliminate the confusion with our company and the well known tool manufacturer with a similar name.

Additionally, in December 2004, the Company purchased an extremely onerous Operating Agreement and all debt relating to 50 oil and gas wells owned by the Company that are situated in Wood, Tyler, Pleasants, and Ritchie Counties, West Virginia from the prior operator for \$500,000.00 of the Company's Series B Preferred Stock (convertible into common stock). The Series B Preferred Stock is being repurchased by the Company on an agreed schedule out of production revenue from the 50 oil and gas wells. Upon acquisition of the Operating Agreement, the Company began reworking the 50 oil and gas wells and putting them on line. The wells are now operated by Majestic Oilfield Services, Inc., a wholly owned subsidiary of the Company. Majestic Oilfield Services, Inc. is PetroQuest Resources, Inc.'s operations entity which services and operates all of the Company's oil and gas wells in West Virginia. Majestic Oilfield Services, Inc. also services and operates oil and gas wells owned by third party producers and provides roustabout, well tending, swabbing, dozer, and pipeline laying services .

For more information, please contact Scott Cherep, 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.