

U R G E N T E X C E L L E N C E



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Littlefield Corporation Announces Mineral Lease

Austin, Texas - **Littlefield Corporation** (OTCQB: LTFD) announces that it has signed a mineral lease which allows for the exploration and production of oil and gas on its Ambler Bingo property in Abilene, Texas.

The lease is with an experienced drilling company and provides for the right to drill an oil well on a portion of the Ambler Bingo property and also provides for a royalty to be paid for oil and gas produced, if discovered.

The Company is not investing any money in the venture and has only reacted to an entreaty from the local energy company based upon that company's research. It is likely that an exploratory well will be drilled in the next 60-90 days.

Jeffrey L. Minch, President and Chief Executive Officer of Littlefield Corporation, offered the following comments:

“The structure of the mineral lease allows the Company to participate in the benefits from the oil and gas production should a discovery take place without requiring the Company to commit its capital to this undertaking.

We remain focused on initiatives to improve our margins through both operational savings as well as revenue growth in our core business.”

ABOUT LITTLEFIELD CORPORATION

Littlefield Corporation, headquartered in Austin, Texas, is the largest public owner of charitable bingo halls in the United States. The Company, through its corporate subsidiaries, develops, owns and operates 39 halls in Texas, South Carolina, Alabama and Florida. In Texas its corporate subsidiaries are involved as a licensed commercial lessor and only in South Carolina as a licensed promoter. 145 charities conduct bingo in these charitable bingo halls.

In accordance with the safe harbor provisions of the Private Securities Reform Act of 1995: except for historical information contained herein, certain matters set forth in this press release are forward looking statements that are subject to substantial risks and uncertainties, including government regulation, taxation, competition, market risks, customer attendance, spending, general economic conditions and other risks detailed in the Company’s Securities and Exchange Commission filings and reports.

Investors are always cautioned to be careful in drawing conclusions from a single press release, the Company’s performance in a single quarter or the individual opinions of any member of the Company’s management in making their individual investment decisions.