



PLEASE MARK VOTES AS IN THIS EXAMPLE

REVOCABLE PROXY VAALCO ENERGY, INC.

This Proxy is solicited on behalf of the Board of Directors of VAALCO Energy, Inc. (the "Company") for the Annual Meeting of Stockholders on June 1, 2011.

The undersigned hereby constitutes and appoints Robert L. Gerry, III and W. Russell Scheirman, or either of them, each with full power of substitution as the lawful attorneys and proxies to vote at the Annual Meeting of Stockholders of VAALCO Energy, Inc. to be held on June 1, 2011, at 10:00 a.m., Houston time, in the Plaza meeting room at the St. Regis Houston Hotel, 1919 Briar Oaks Lane, Houston, Texas 77027 and any adjournments or postponements thereof (the "Annual Meeting") and to vote all shares of Common Stock of the Company, ("Shares") the undersigned would be entitled to vote at the Annual Meeting, with all powers the undersigned would possess if personally present at the Annual Meeting. The proxies shall vote subject to the directions indicated on the reverse side of this card, and proxies are authorized to vote in their discretion upon other business as may properly come before the meeting and any adjournments or postponements thereof. The proxies will vote as the Board of Directors recommends where a choice is not specified.

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| | For | With-
hold | For All
Except |
| 1. PROPOSAL TO ELECT AS DIRECTORS of the Company: Each director will hold office for one year or until his successor is elected or appointed and shall qualify. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Robert L. Gerry, III, Chairman
W. Russell Scheirman, President
Robert H. Allen
Frederick W. Brazelton

Luigi Cafilisch
O. Donaldson Chapoton
John J. Myers, Jr.

INSTRUCTION: To withhold authority to vote for any individual nominee, mark "For All Except" and write that nominee's name in the space provided below.

- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| | For | Against | Abstain |
| 2. PROPOSAL TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE, LLP as the independent auditors of the Company. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
- | | | | |
|---|--------------------------|--------------------------|--------------------------|
| | For | Against | Abstain |
| 3. PROPOSAL TO APPROVE, BY NON-BINDING VOTE, OUR EXECUTIVE COMPENSATION | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
- | | | | | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| | One
Year | Two
Years | Three
Years | Abstain |
| 4. PROPOSAL TO APPROVE, BY NON-BINDING VOTE, THE FREQUENCY OF HOLDING AN ADVISORY VOTE ON EXECUTIVE COMPENSATION | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

In their discretion, the proxies are authorized to vote upon any such other matter as may properly come before the Annual Meeting or any adjournments or postponements thereof.

The Board of Directors recommends a vote FOR the election of each of the director nominees in Proposal 1, FOR Proposals 2 and 3 and every 1 YEAR for Proposal 4. If no specification is made, the Shares will be voted FOR said director nominees, FOR Proposals 2 and 3 and every 1 YEAR for Proposal 4.

Please be sure to date and sign this proxy card in the box below.

Date

Sign above _____ Co-holder (if any) sign above _____

↑ Detach above card, sign, date and mail in postage paid envelope provided. ↓

VAALCO ENERGY, INC.
4600 Post Oak Place, Suite 309, Houston, Texas 77027

PLEASE ACT PROMPTLY

PLEASE COMPLETE, DATE, SIGN, AND MAIL THIS PROXY CARD PROMPTLY IN THE ENCLOSED POSTAGE-PAID ENVELOPE.

Signature should agree with name printed herein. If shares are held in name of more than one person, then EACH joint owner should sign. Executors, administrators, trustees, guardians and attorneys should indicate the capacity in which they sign. Attorneys should submit powers of attorney.

IF YOUR ADDRESS HAS CHANGED, PLEASE CORRECT THE ADDRESS IN THE SPACE PROVIDED BELOW AND RETURN THIS PORTION WITH THE PROXY IN THE ENVELOPE PROVIDED.

NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS:
The proxy statement and annual report are available at www.cfpproxy.com/5427