

Double Eagle Petroleum Company

1675 Broadway, Suite 2200 Denver Colorado 80202

1-303-794-8445 · Fax: 1-303-794-8451

Colorado – FOR RELEASE AT 6:00 AM EASTERN DAYLIGHT TIME

Date: May 11, 2011

Double Eagle Petroleum Co. Reminder of 2011 Annual Meeting

Denver, Colorado, -- Double Eagle Petroleum Co. (NASDAQ: DBLE), invites its stockholders to the Annual Meeting of Stockholders, which will take place May 24, 2011, at 9:00 A.M. (Mountain Daylight Time). The meeting will be held at the offices of Faegre & Benson LLP., 3200 Wells Fargo Center, 1700 Lincoln St., Denver, Colorado. Stockholders that are planning to attend are requested to RSVP at annualmeeting@eagle-eagle.net.

Double Eagle values the vote of each and every stockholder. To ensure your shares are represented, the Company urges you to review the instructions mailed to you to view the proxy materials and to vote your shares. If you have any questions about voting your shares, please contact Investor Relations at Double Eagle.

About Double Eagle Petroleum Co.

Double Eagle Petroleum Co. explores for, develops, and sells natural gas and crude oil, with natural gas constituting more than 95% of its production and reserves. The Company currently has development activities and opportunities in its Atlantic Rim coal bed methane and in the Pinedale Anticline in Wyoming. Also, exploration potential exists in its Niobrara acreage in Wyoming and Nebraska, which totals over 70,000 net acres.

This release may contain forward-looking statements regarding Double Eagle Petroleum Co.'s future and expected performance based on assumptions that the Company believes are reasonable. No assurances can be given that these statements will prove to be accurate. A number of risks and uncertainties could cause actual results to differ materially from these statements, including, without limitation, decreases in prices for natural gas and crude oil, unexpected decreases in gas and oil production, the timeliness, costs and results of development and exploration activities, unanticipated delays and costs resulting from regulatory compliance, and other risk factors described from time to time in the Company's Forms 10-K and 10-Q and other reports filed with the Securities and Exchange Commission. Double Eagle undertakes no obligation to publicly update these forward-looking statements, whether as a result of new information, future events or otherwise.

Company Media Contact:
John Campbell (303) 794-8445