GOODRICH
PETROLEUM CORPORATION

9th Annual Pritchard Capital Partners Energize 2012 Conference

January 4-5, 2012

Forward Looking Statements

Certain statements in this presentation regarding future expectations and plans for future activities may be regarded as "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. They are subject to various risks, such as financial market conditions, operating hazards, drilling risks and the inherent uncertainties in interpreting engineering data relating to underground accumulations of oil and gas, as well as other risks discussed in detail in the Company's Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct.

Proved reserves described in this presentation meet definitions and guidelines of the U.S. Securities and Exchange Commission (SEC) for such reserves. We have also included in this presentation internally generated estimates of non-proved or 3P (proved+probable+possible) reserves, resources and well locations, or potential non-proved or 3P reserves, resources and well locations. These estimates are inherently more speculative than our estimates of proved reserves and there is no assurance that we will drill these wells or recover these hydrocarbon quantities. Our probable and possible resource potential included herein is based on internal estimates and our ultimate recovery will be dependent upon numerous factors including actual geological conditions, the impact of future oil and gas pricing and exploration costs, and our future drilling decisions and budgets based upon our future evaluation of risk, returns and the availability of capital.

The SEC has generally permitted oil and gas companies in their filings with the SEC to disclose only reserves meeting SEC definitions and guidelines and only separately by reserve category.

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Market Data

Headquartered: Houston, Texas

(NYSE:GDP)

- **Market Data as of December 20, 2011**
  - **Price – $12.75 Per Share**
  - **Shares Of Common Stock Outstanding (Basic) – 36.1 Million**
  - **Market Capitalization – $460 Million**
  - **Enterprise Value – $1,140 Million**
    - **Enterprise Value / 3P Reserves (all objectives)[(1)] – $0.15 per Mcfe**
  - **Current Insider Ownership – 10 million shares (approximately 28%)**
  - **Current Public Float – 27.0 Million Shares**
  - **52 Week Price Range – $9.91 – $23.80**
  - **Average Daily Volume (3 months) – 0.8 Million Shares**

(1) See drilling inventory slide.

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Capitalization Table

	($ in 000s)
	As of September 30, 2011
Cash, Restricted Cash & Equivalents	$32,727
Current Debt:	
Senior Credit Facility (1)	$79,500
Convertible Senior Notes due 2026 (2)	25,043
Long-term Debt:	
Convertible Senior Notes due 2029 (3)	218,500
Senior Notes due 2019	275,000
Total Debt	$598,043
Total Net Debt	$565,316
Stockholders' Equity	$166,566
Total Capitalization	$764,609
Total Liquidity	$228,227

(1) Current borrowing base of $275 million

(2) Put / Call: December, 2011. Converts at $65.94 / share, 3.25% Coupon. Current financials reflect $24.837 MM, which is notional amount less current debt discount of $0.206 MM

(3) Put / Call: October, 2014. Converts at $34.66 / share, 5.00% Coupon. Current financials reflect $185.754 MM, which is notional amount less current debt discount of $32.746 MM

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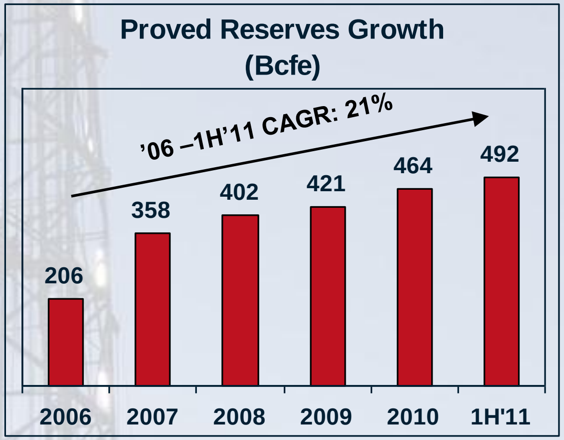
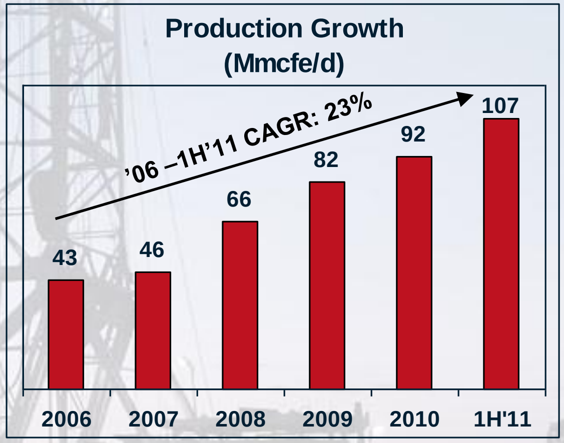
Company Profile & Strategy





- Growth oriented low cost E&P company focused on unconventional resource plays in Louisiana and Texas. Multiple objectives with long life reserves and repeatability
- Proven track record for consistently growing reserve base (5 yr CAGR of 21%) and production volumes (5 yr CAGR of 23%). 2011 guidance revised up to 15 – 25% growth, with 12 – 17% oil
- Large core acreage position with 345,000 gross (188,000 net) acres in Texas, Louisiana and Mississippi:
  - Approximately 40,000 net acres in the oil window of the Eagle Ford Shale in La Salle and Frio counties Texas
  - 90,000 net acres prospective in the Haynesville Shale (44,000 net acres in the core of North Louisiana and Angelina River Trend of Shelby Trough)
  - 80,000+ net acres in the Tuscaloosa Marine Shale
- Growing oil volumes and cash margin expansion from oil directed activity. 50 – 100% cash flow growth in 2011 driven by 400% growth in oil volumes. 60 – 80% cash flow growth estimated for 2012 driven by 120 – 150% growth in oil volumes
- 2012 budget of $250 million with 75% of drilling capex allocated to oil exposure
- 3P resource potential of over 7 Tcfe, 40 year drilling inventory at current rate

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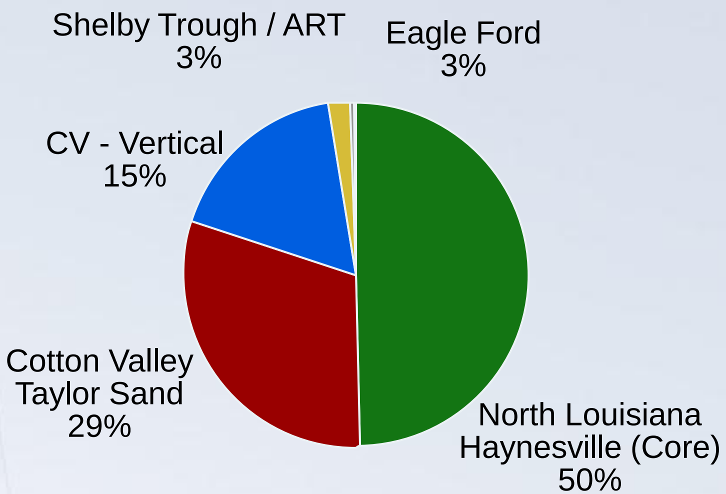
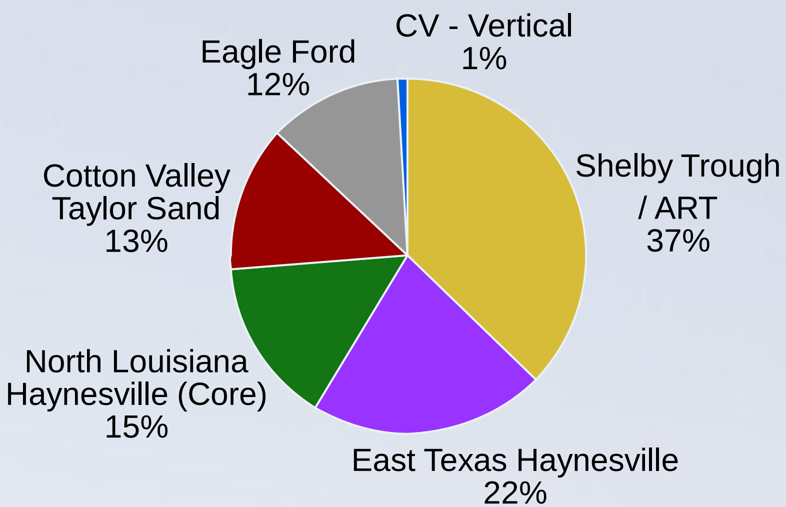
MY 2011 Reserve Overview

Proved Reserves by Area



Total = 492 Bcfe

3P Resource Potential by Area (Unrisked) [(1)]



Total = 7,318 Bcfe

(1) Internal estimates. Actual reserves dependent upon pricing and cost assumptions.

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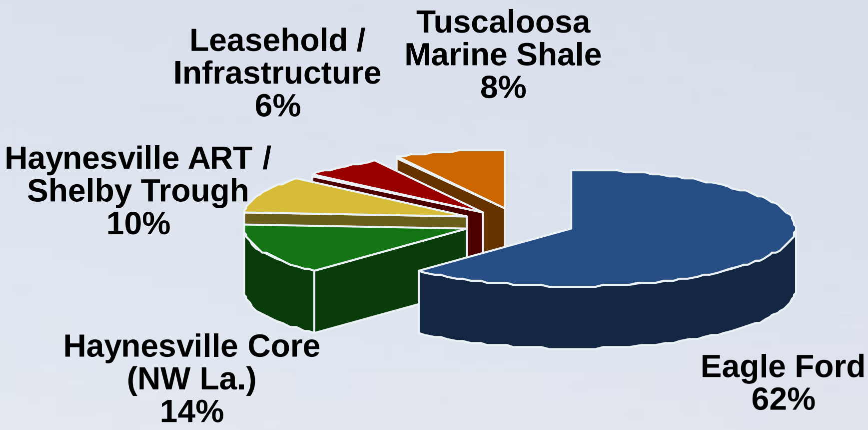
2012 Drilling Program

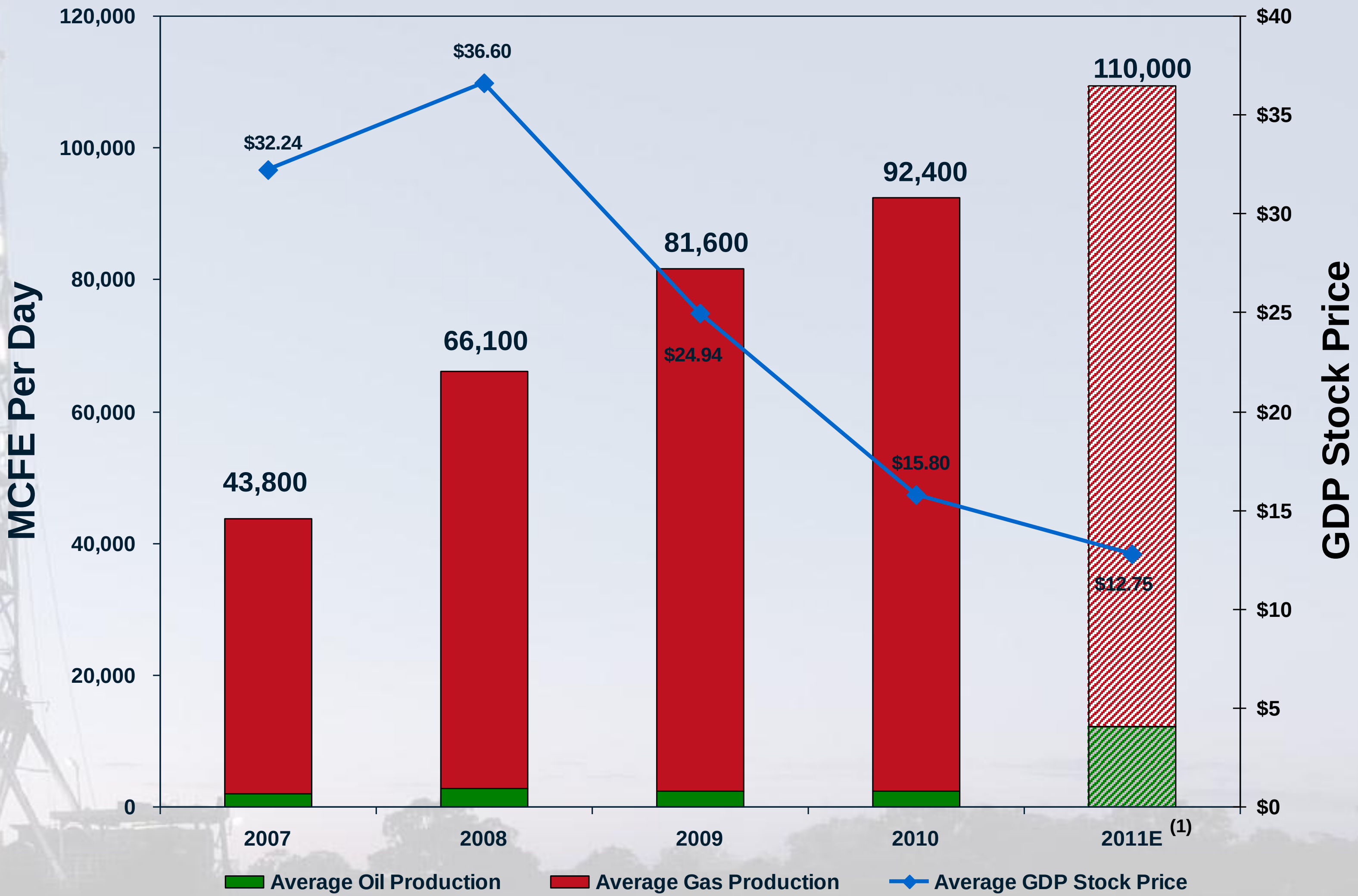
Area	($ MM)
Eagle Ford Shale Trend	$155
Haynesville Core (NW La.)	$35
Haynesville ART / Shelby Trough	$25
Tuscaloosa Marine Shale	$20
Leasehold & Infrastructure	$15
Total Capital Budget	$250

2012 Capex Allocation



Total = $250 MM

Production Volumes (Average Net Daily Mcfe)



(1) Revised mid-point of 2011 production guidance. Divested 12,000 Mcfe/d on 12/30/2010.

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Hedging Summary
Daily Natural Gas & Crude Oil Hedged Volumes (NYMEX)

Natural Gas:	4Q'11	2012	2013	2014
Swaps – (MMBtu/day) (1)		20,000	*20,000 (1)*	*20,000 (1)*
NYMEX Price ($/MMBtu)		$5.35	*$5.35*	*$5.35*
Collars – (MMBtu/day)	40,000	40,000		
NYMEX Ceiling Price ($/MMBtu)	$7.09	$7.09		
NYMEX Floor Price ($/MMBtu)	$6.00	$6.00		
Total Natural Gas – (MMBtu/day)	**40,000**	**60,000**	***20,000 (1)***	***20,000 (1)***
NYMEX Ceiling Price ($/MMBtu)	**$7.09**	**$6.51**	*$5.35*	*$5.35*
NYMEX Floor Price ($/MMBtu)	**$6.00**	**$5.78**	*$5.35*	*$5.35*
Crude Oil:	4Q'11	2012	2013	2014
Total Crude Oil Swaps – (Bbls/day)	**1,500**	**2,000**		
NYMEX Price ($/Bbl)	**$102.10**	**$100.20**		
Extendable Swaps – (Bbls/day) (2)		*1,000 (2)*	*2,500 (2)*	*1,500 (2)*
NYMEX Price ($/Bbl)		*$102.40*	*$100.82*	*$99.77*
Total Potential Crude Oil – (Bbls/day)		***3,000 (2)***	***2,500 (2)***	***1,500 (2)***
NYMEX Price ($/Bbl)		***$100.93***	***$100.82***	***$99.77***

Current (as of 9/30/11) Fair Value of Net Hedge Position: $41.8MM

Note: Figures in red include contracts that are extendable by the issuing counterparty as described in the footnotes below.

(1) Counterparty has option to extend swap agreement on 20,000 MMBtu/day on 12/21/12 for 2013 and 12/23/13 for 2014 under the same terms and conditions.

(2) Counterparty has option to extend swap agreement on 1,000 Bbls/day at $102.40/Bbl on 12/31/11 for 2012 and 12/31/12 for 2013 under the same terms and conditions. Counterparty has option to extend swap agreement on 1,500 Bbls/day at $99.77/Bbl on 12/31/12 for 2013 and 12/31/13 for 2014 under the same terms and conditions.

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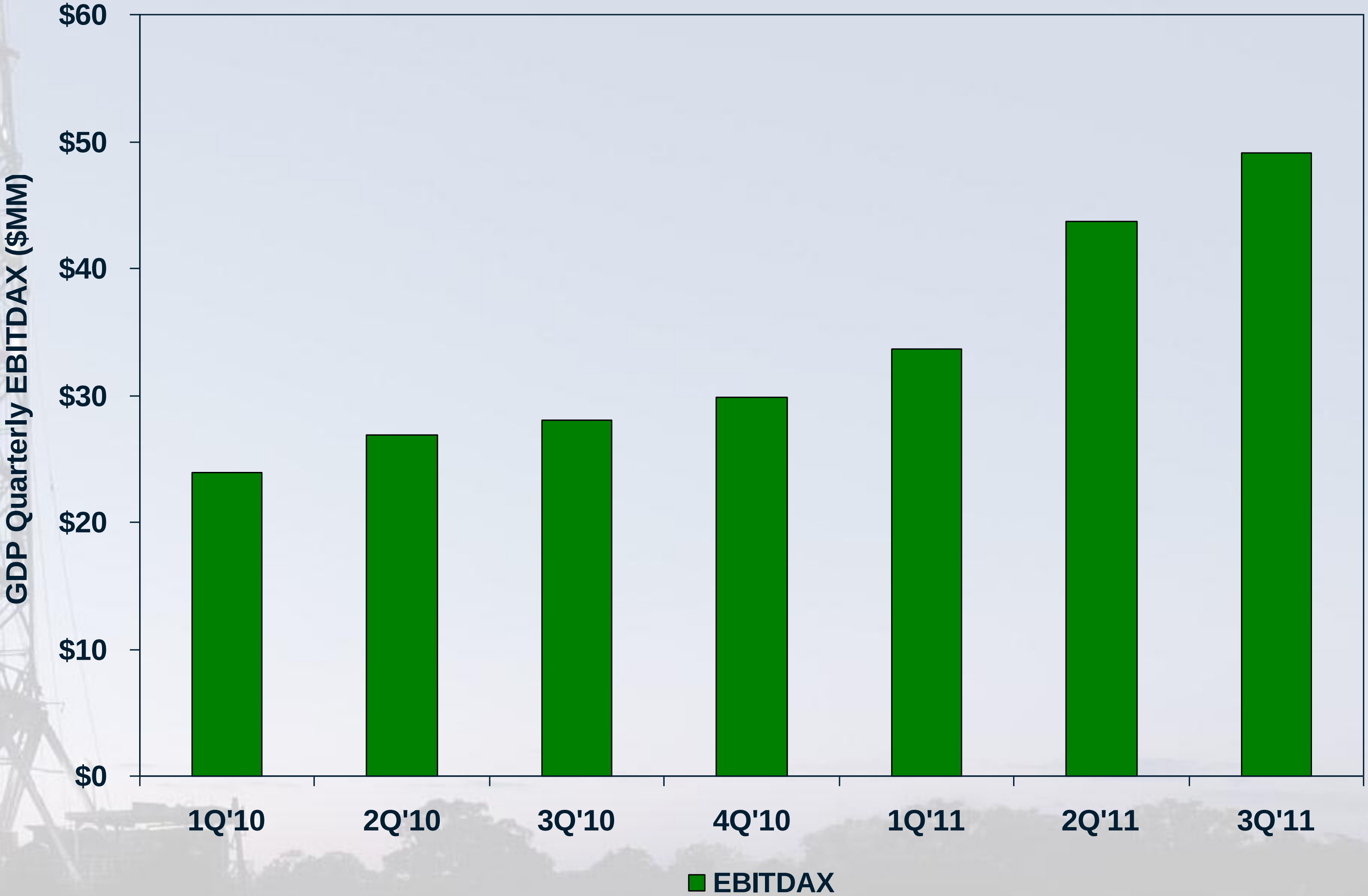
GDP Cash Flow Growth



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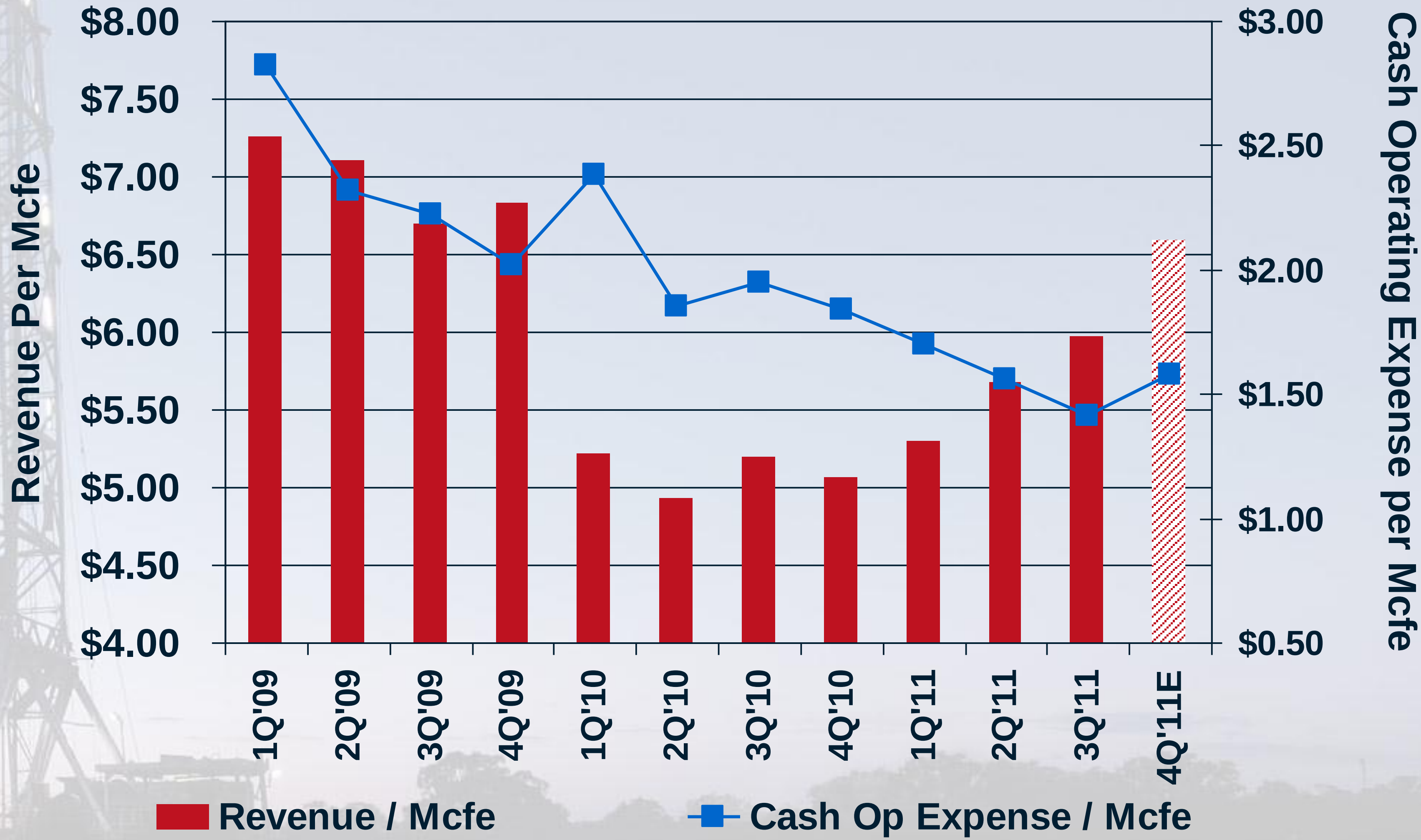
Cash Margin Expansion



Note: Revenue per Mcfe calculations include the effect of hedges.

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Core Properties

EAST TEXAS –
COTTON VALLEY / HAYNESVILLE

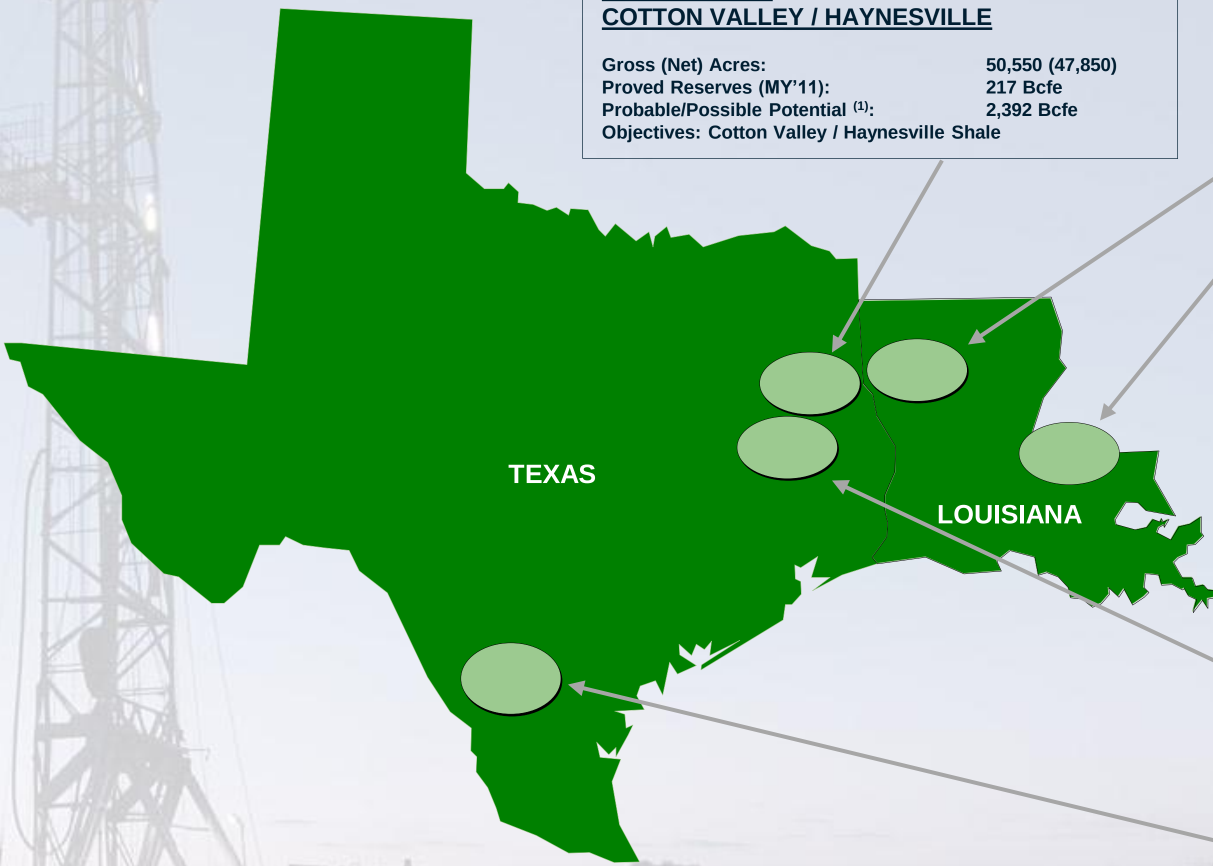
Gross (Net) Acres:	50,550 (47,850)
Proved Reserves (MY'11):	217 Bcfe
Probable/Possible Potential (1):	2,392 Bcfe

Objectives: Cotton Valley / Haynesville Shale

NORTH LOUISIANA –
HAYNESVILLE CORE

Gross (Net) Acres:	32,600 (16,400)
Proved Reserves (MY'11):	247 Bcfe
Probable/Possible Potential (1):	892 Bcfe

Objective: Haynesville Shale (Core)



TUSCALOOSA MARINE SHALE:

Net Acres:	80,000

Objectives: Tuscaloosa Marine Shale

ANGELINA RIVER TREND (SHELBY TROUGH) –
HAYNESVILLE / BOSSIER

Gross (Net) Acres :	35,650 (27,600)
Proved Reserves (MY'11):	13 Bcfe
Probable/Possible Potential (1):	2,284 Bcfe

Objective: Haynesville & Bossier Shale

SOUTH TEXAS:

Gross (Net) Acres:	55,000 (39,000)
Proved Reserves (MY'11):	2.5 MMboe
Unrisked Resource Potential:	145 MMboe

Objectives: Eagle Ford Shale & Buda Lime

(1) Internal estimates. Actual reserves dependent upon pricing and cost assumptions.

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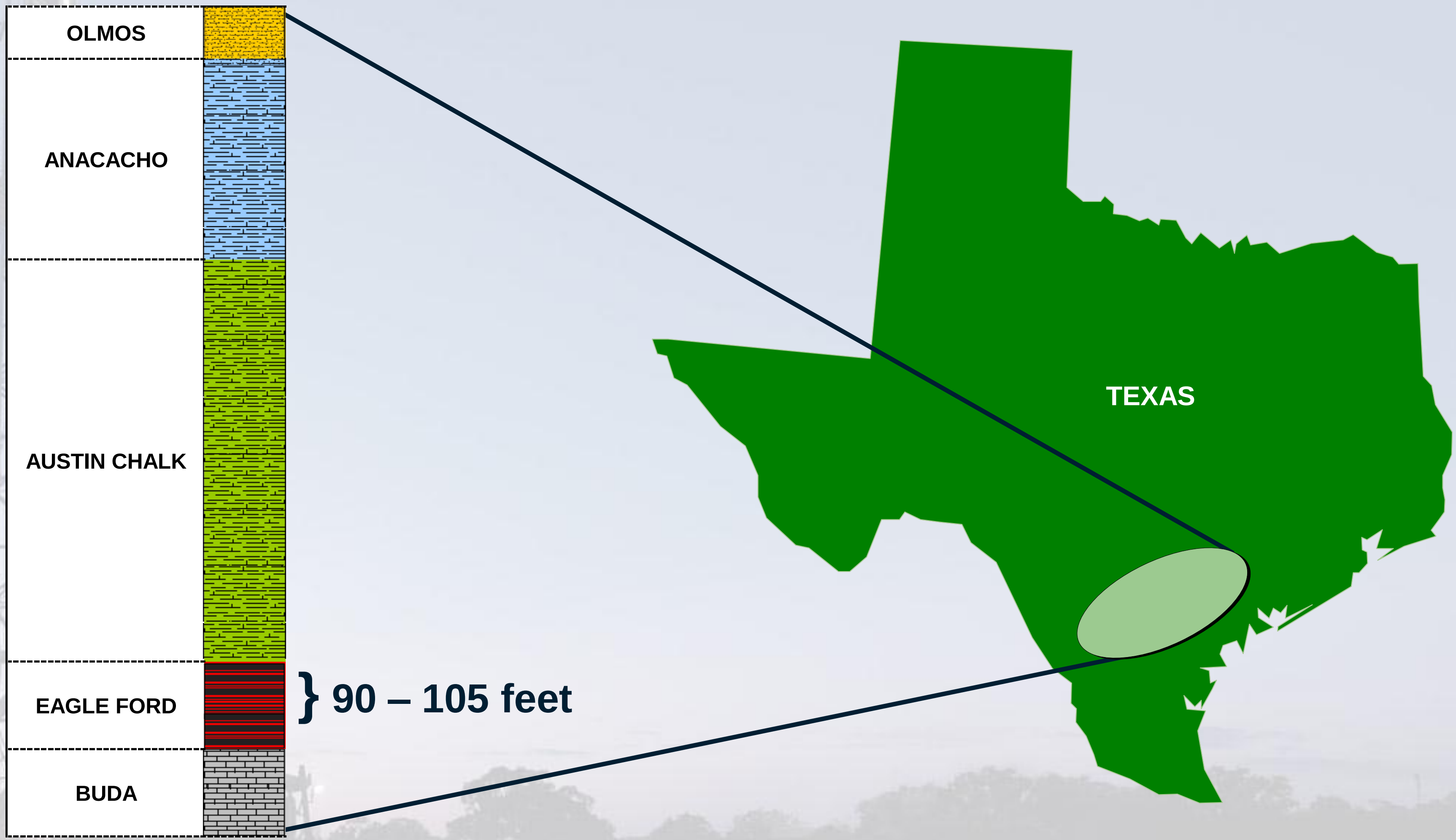
Eagle Ford Shale Trend Overview

Pay Zones



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Eagle Ford Shale Trend – Oil Window
La Salle and Frio Counties, Texas

- **Acquisition Summary:**
  - **Approximately 55,000 gross (39,000 net) acres with average working interest of 72.5% (56% NRI). 6,000 foot laterals with 100-acre spacing yields 550 gross (390 net) locations**
  - **Total consideration – $1,650 per acre. $23 million of cash ($575 per acre), and $43 million ($1,075 per acre) of drilling carry (20.8% WI). Drilling carry fulfilled in October 2011**

- **Approximately, 60% of capex budget allocated to EFS Trend, which will drive rapid oil volume growth**
  - **16 Eagle Ford Shale wells (Avg. 850 BOE/day) and five Buda Lime wells (Avg. 875 BOE/day) completed. Two rigs running to drill 22 net wells**

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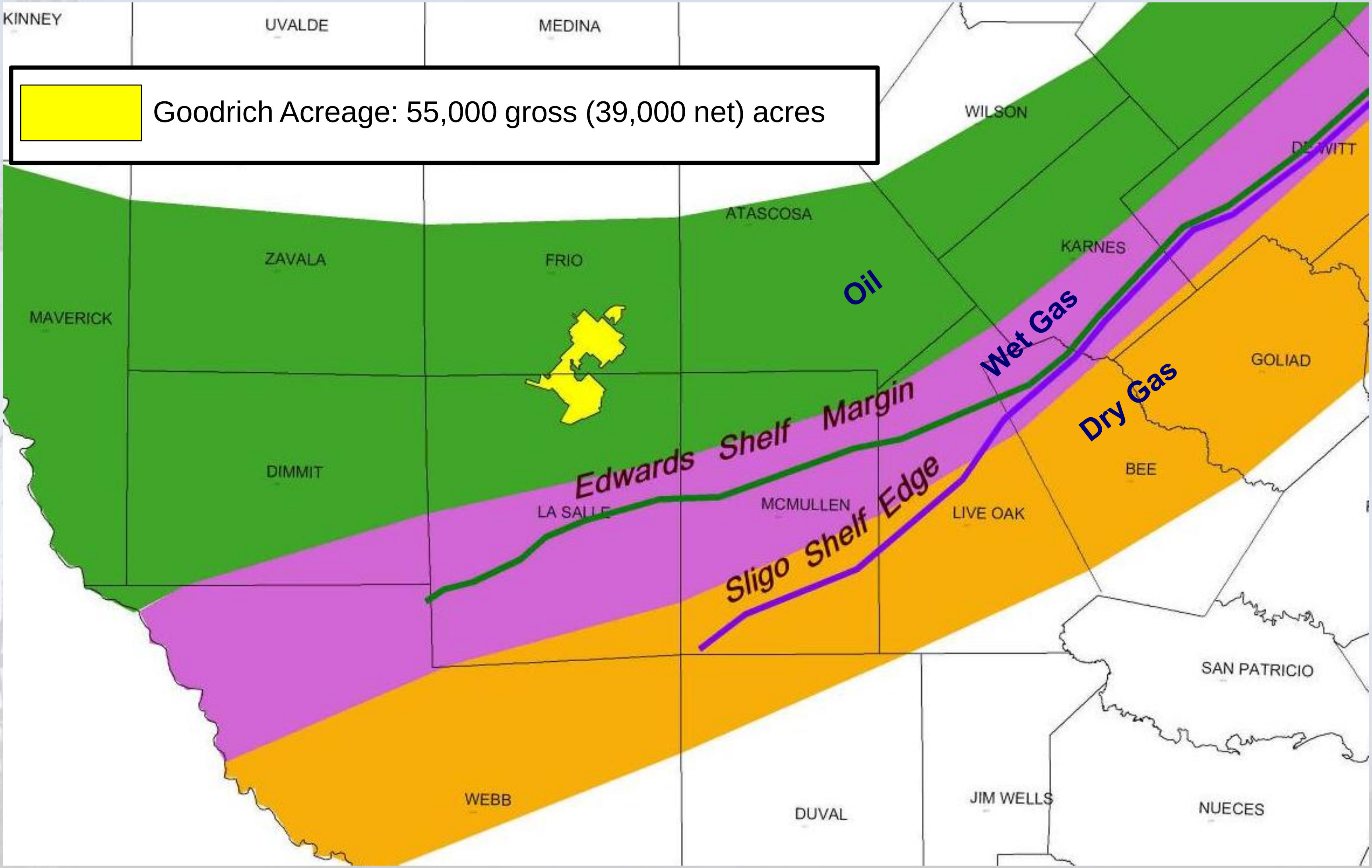
Eagle Ford Shale Trend



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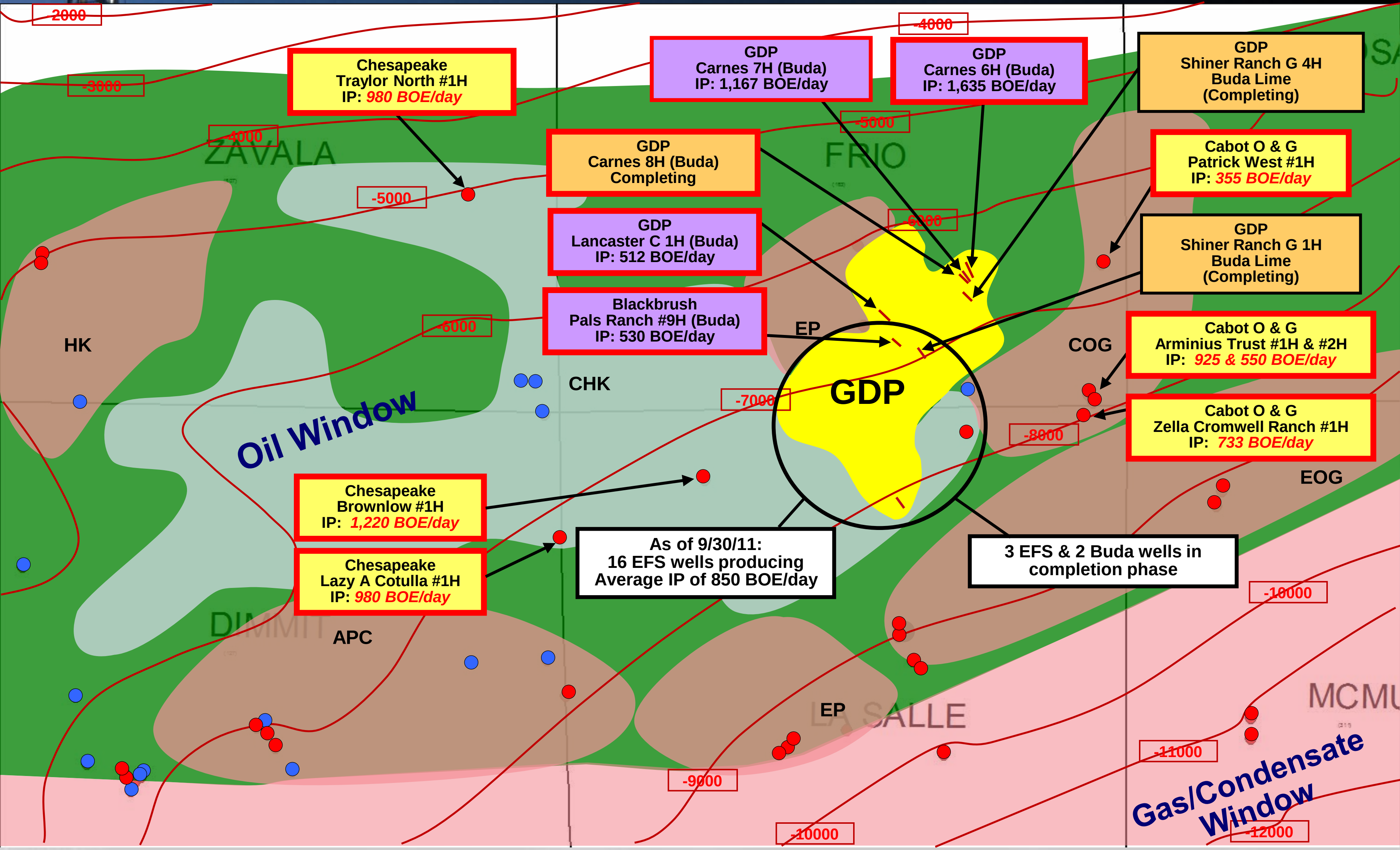
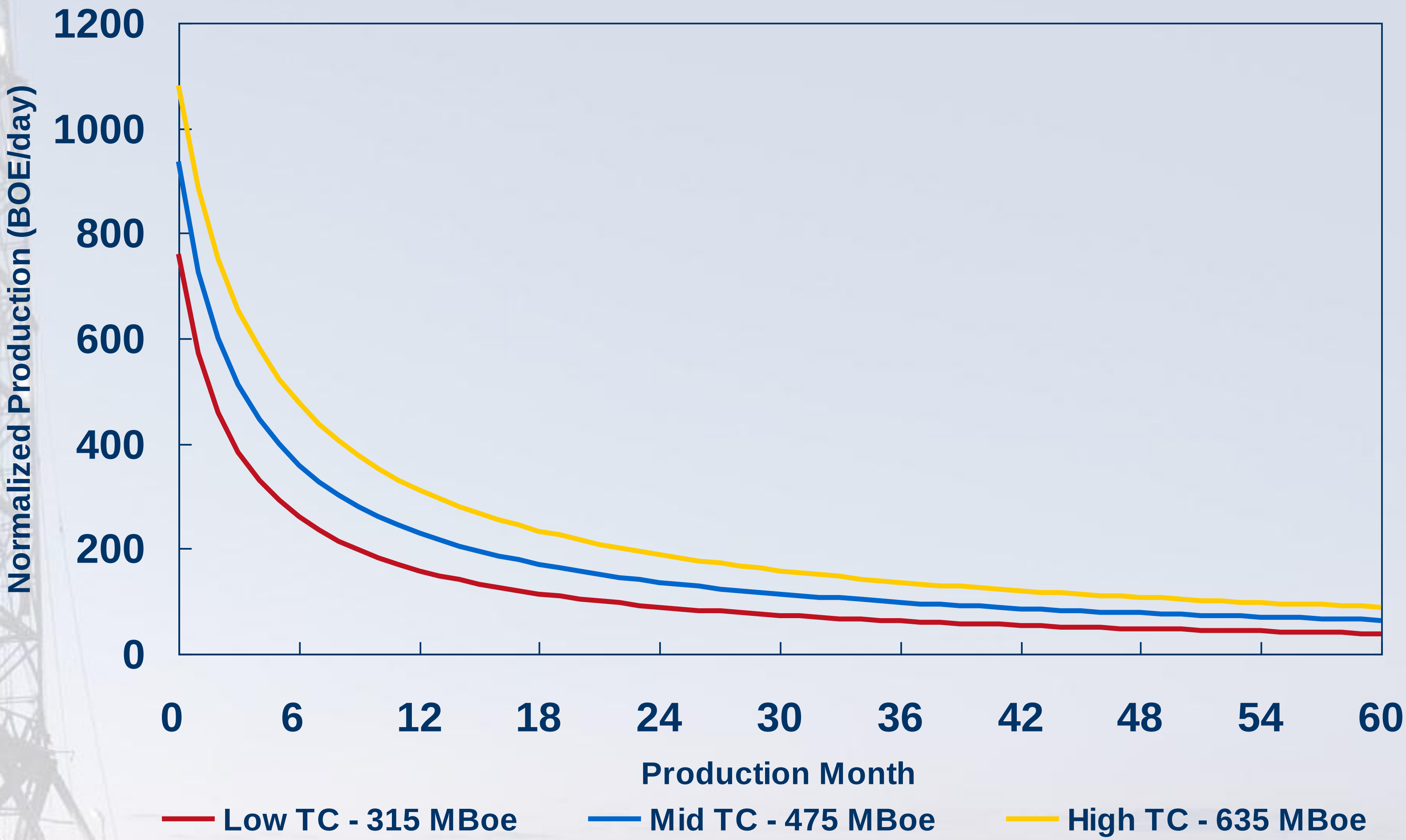
Eagle Ford Shale Activity



Eagle Ford Shale Type Curves



ANNUAL DECLINE RATES:

Year 1	Year 2	Year 3	Year 4	Year 5
73%	39%	27%	21%	17%

Note: Internally estimated type curves.

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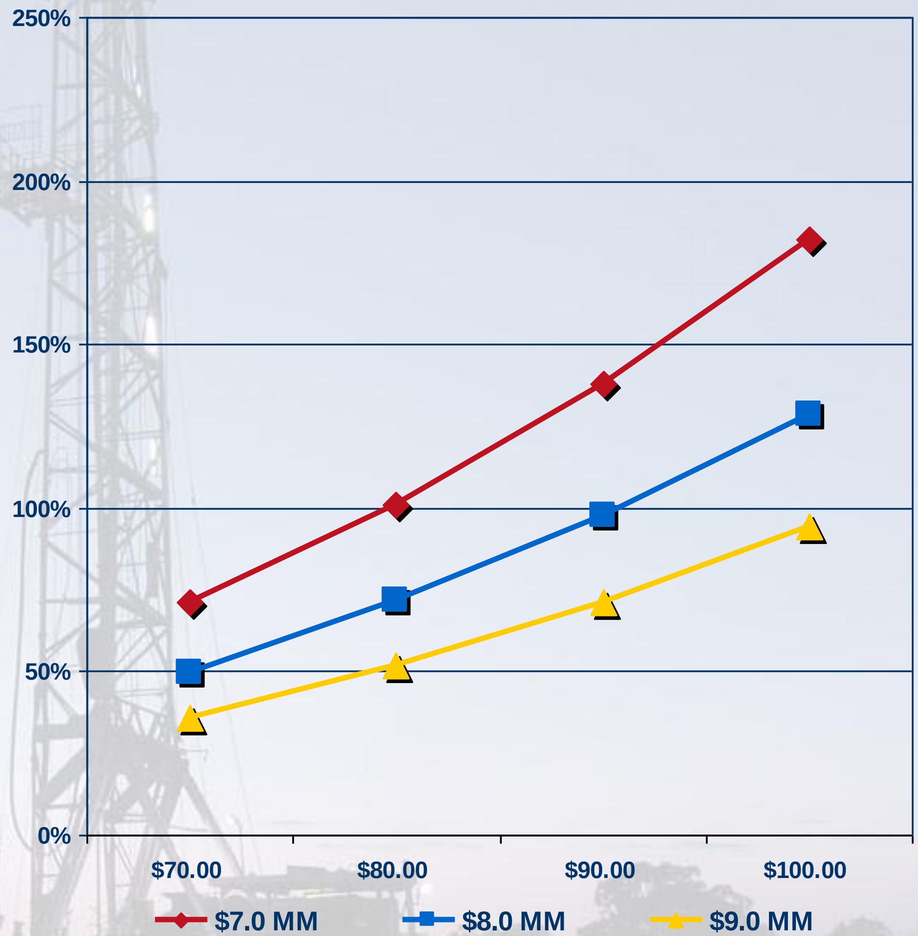
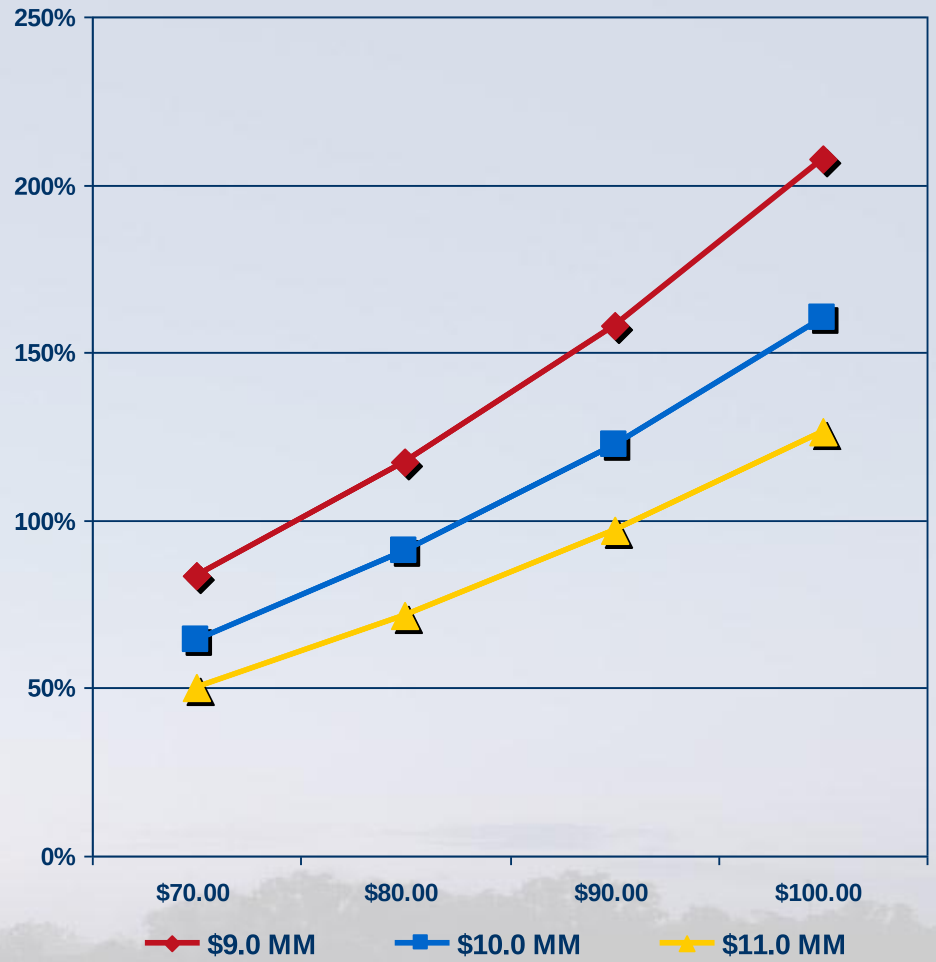
Eagle Ford Shale Estimated Well Economics

Mid-Case Type Curve (475 MBoe / 6,000 ft lateral)



High-Case Type Curve (635 MBoe / 9,000 ft lateral)



Note: NYMEX pricing shown. Natural gas price held constant at $5.00/Mcf. IRR calculation assumes NYMEX pricing less $0.43/Mcf price differential for natural gas, 3.7% price deduct from NYMEX for crude oil and 50% of NYMEX for NGLs.

Source: Goodrich Petroleum Corporation. Projections based on internally estimated type curves. IRR calculations reflect typical estimated field level well economics.

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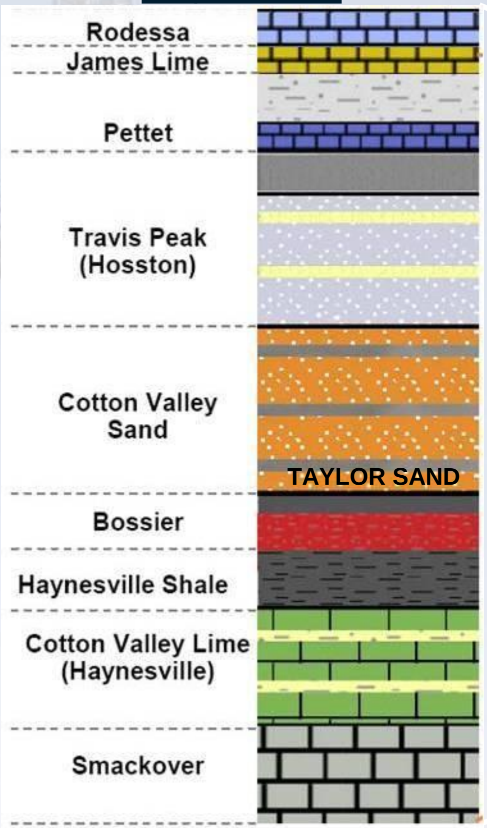
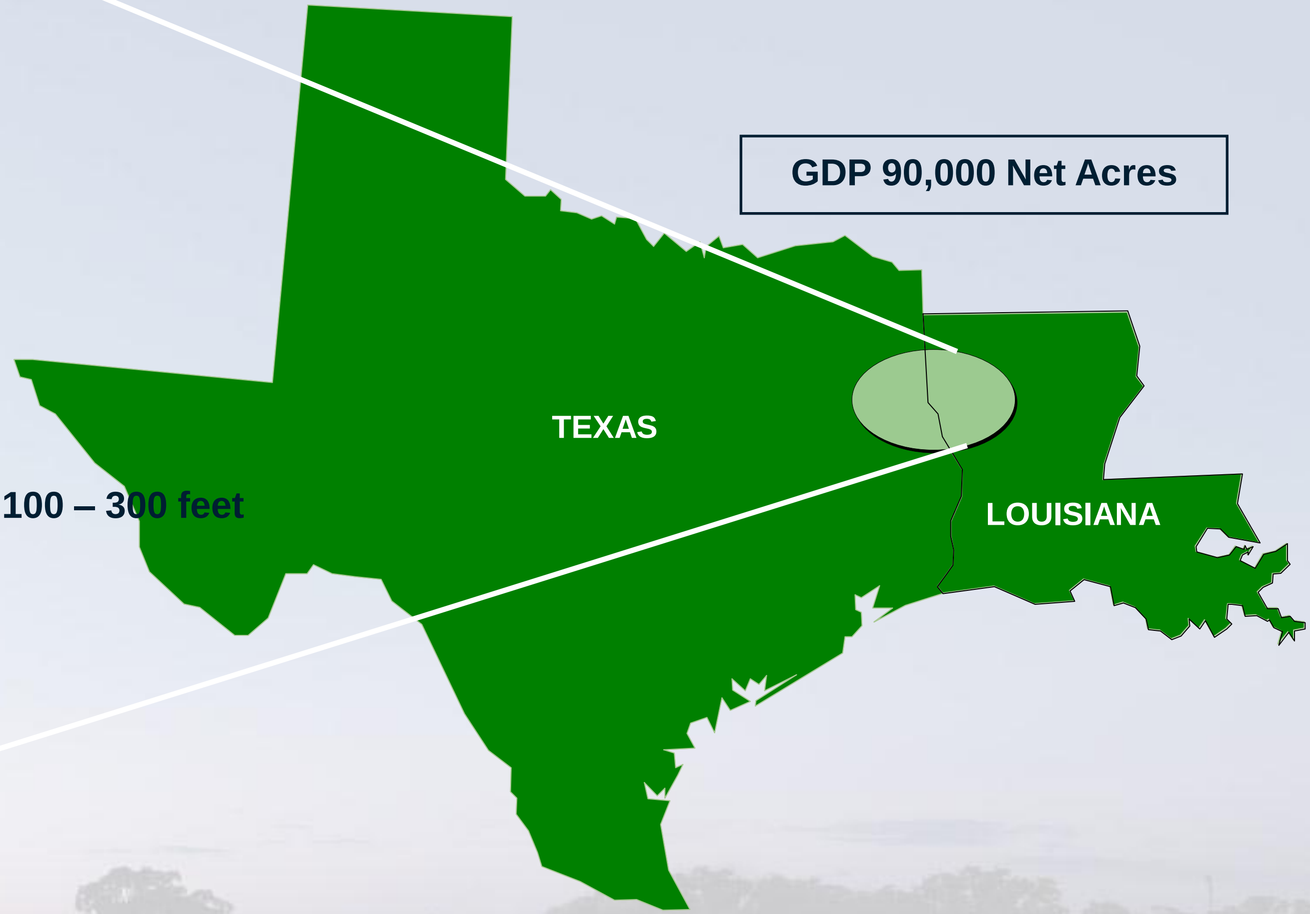
Haynesville Shale Overview

Pay Zones

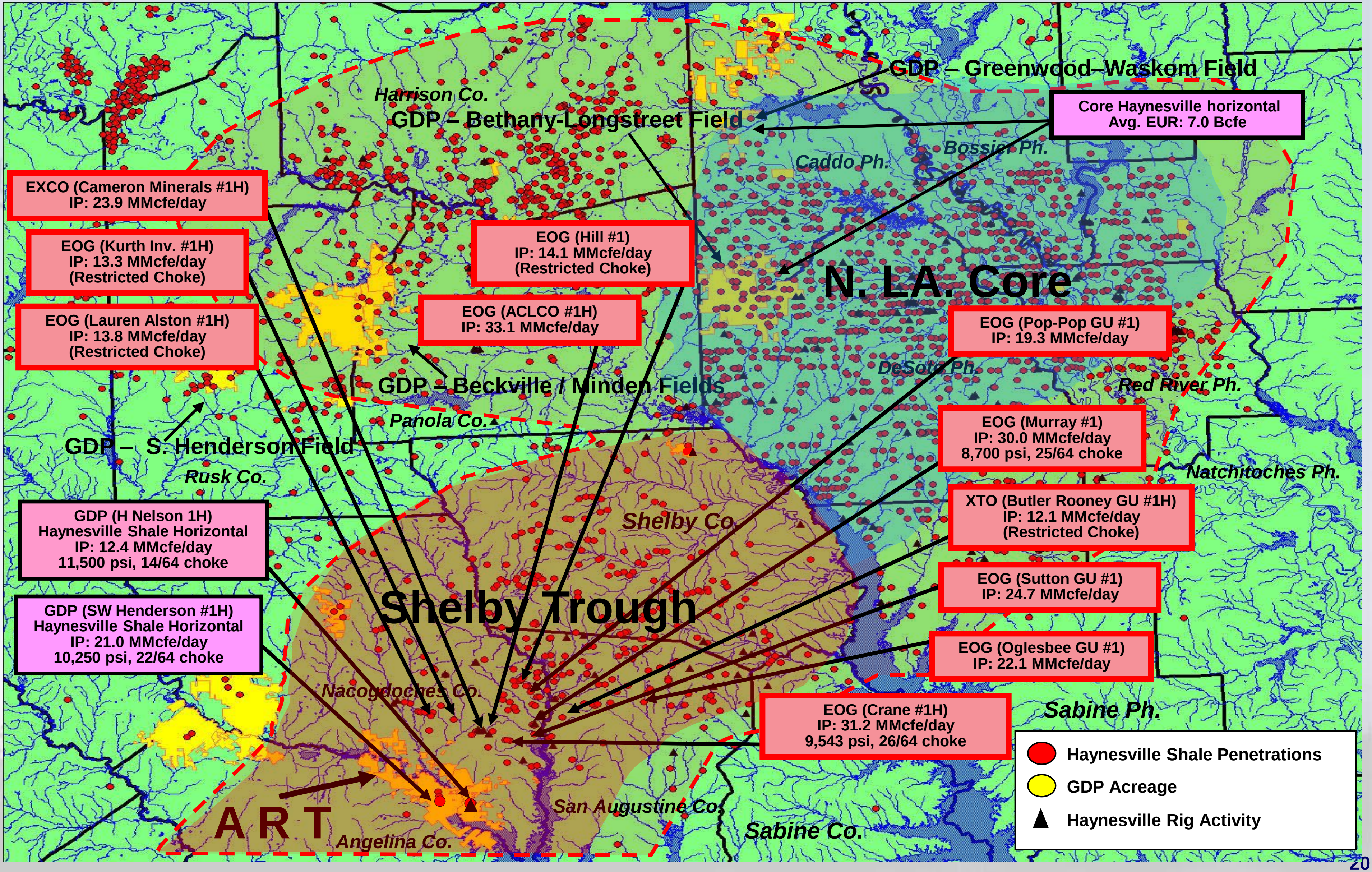


} 100 – 300 feet



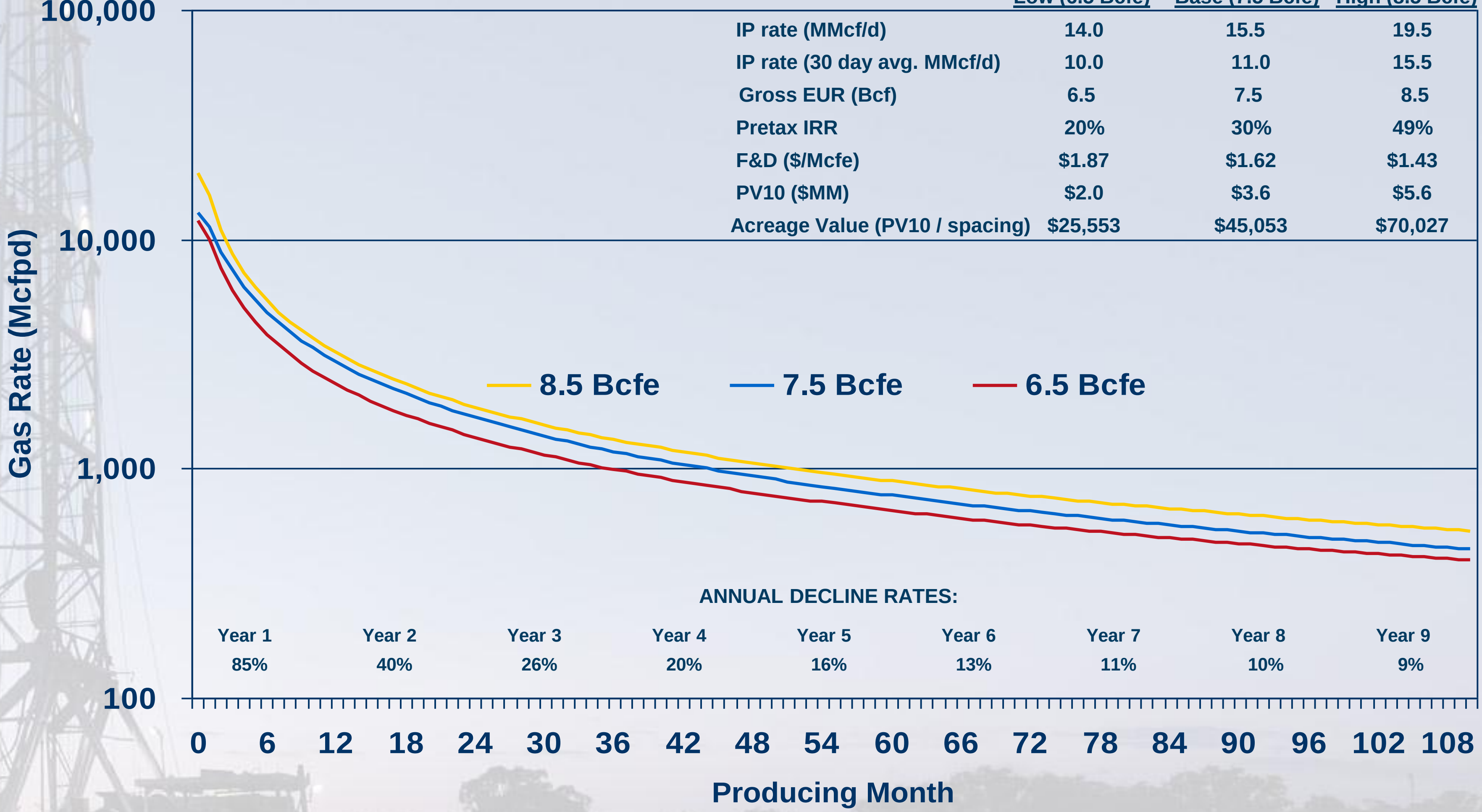
GDP 90,000 Net Acres

Haynesville / Bossier Shale Activity



Haynesville Type Curves
North Louisiana – Core

	Technical EUR		
	Low (6.5 Bcfe)	Base (7.5 Bcfe)	High (8.5 Bcfe)
IP rate (MMcf/d)	14.0	15.5	19.5
IP rate (30 day avg. MMcf/d)	10.0	11.0	15.5
Gross EUR (Bcf)	6.5	7.5	8.5
Pretax IRR	20%	30%	49%
F&D ($/Mcfe)	$1.87	$1.62	$1.43
PV10 ($MM)	$2.0	$3.6	$5.6
Acreage Value (PV10 / spacing)	$25,553	$45,053	$70,027



Note: Chart includes statistics for technical EUR estimates of 6.5, 7.5, and 8.5 Bcfe horizontal Haynesville Shale wells. Pretax IRR, F&D and PV10 figures assume $5.00/Mcf NYMEX natural gas price (less $0.50/Mcf price differential) , $8.5 MM drilling & completion cost, and 100% / 70% working interest and net revenue interest, respectively. Acreage values calculated using 80-acre spacing for horizontal wells. LOE estimated at $0.36/Mcf over life of well. Severance tax abatement for first two years then $0.165/Mcfe thereafter.

Source: Goodrich Petroleum Corporation. Projections based on internally estimated type curves.

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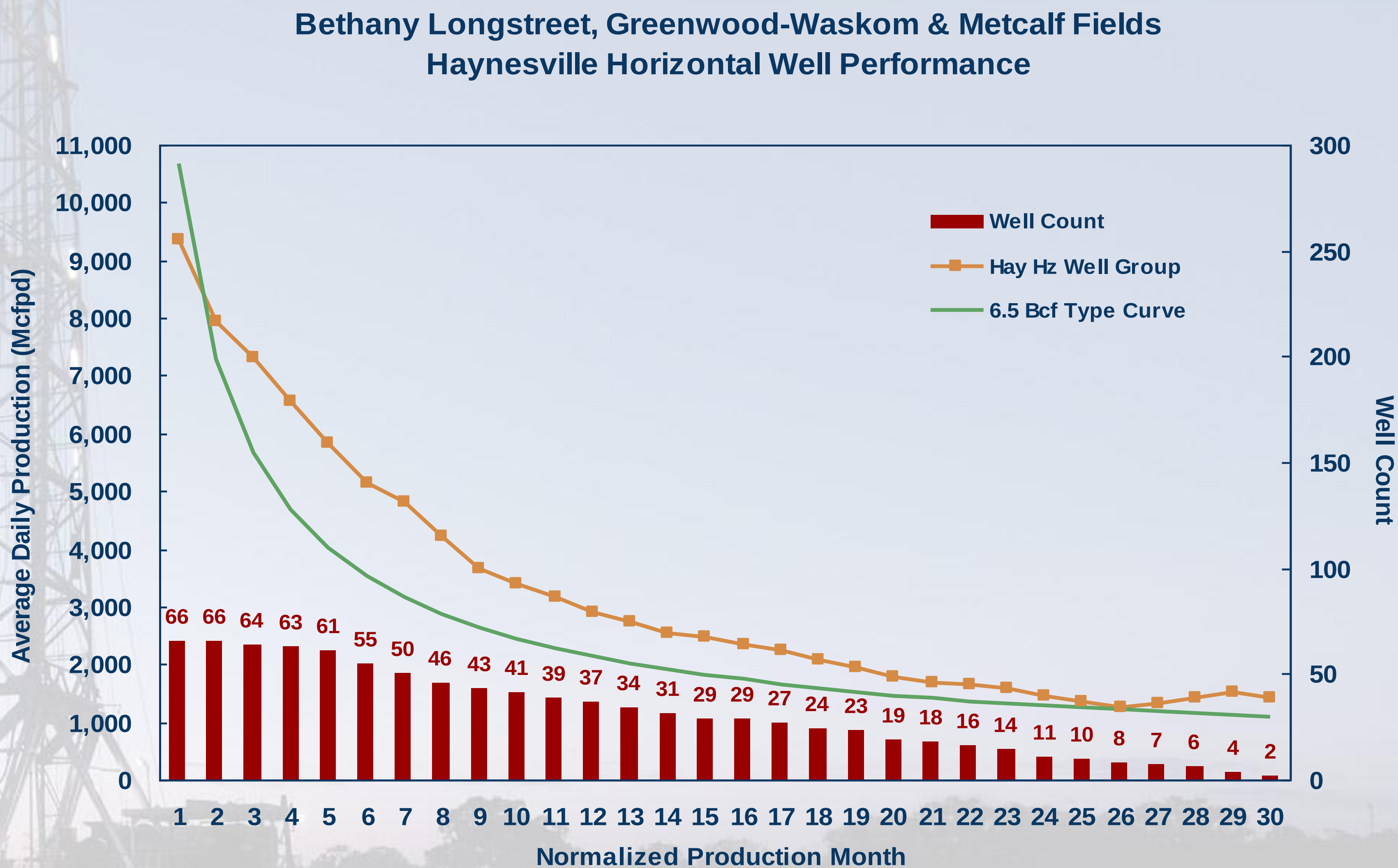
Haynesville Well Performance
North Louisiana – Core



Note: Chart depicts wells with a minimum of three months of production history

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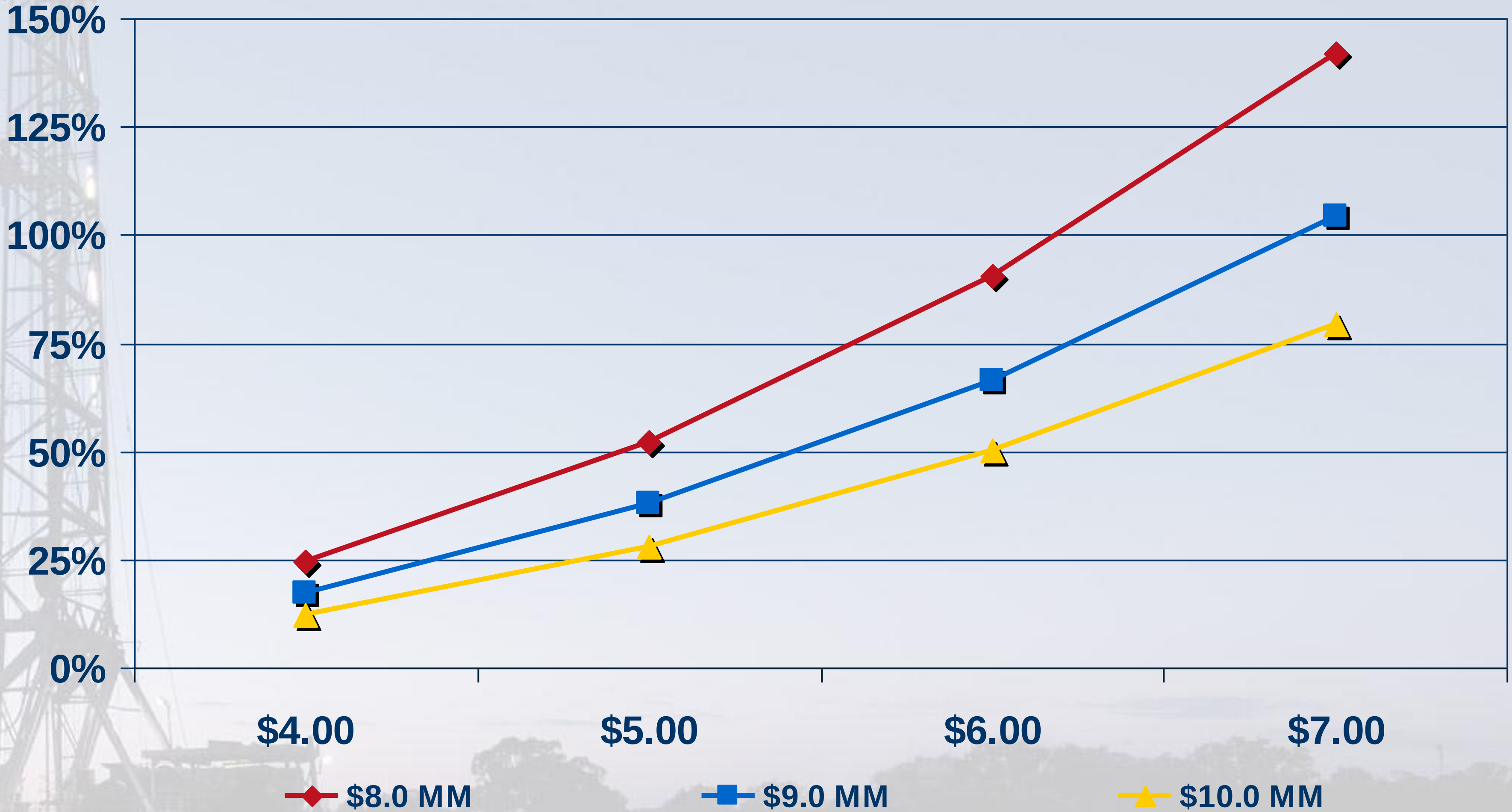
Haynesville Shale Well Economics
Mid-Case Type Curve Estimate (7.5 Bcfe)



Note: NYMEX pricing shown. IRR calculation assumes NYMEX pricing less $0.50/Mcf price differential.

Source: Goodrich Petroleum Corporation. Projections based on internally estimated type curves. IRR calculations reflect typical estimated field level well economics.

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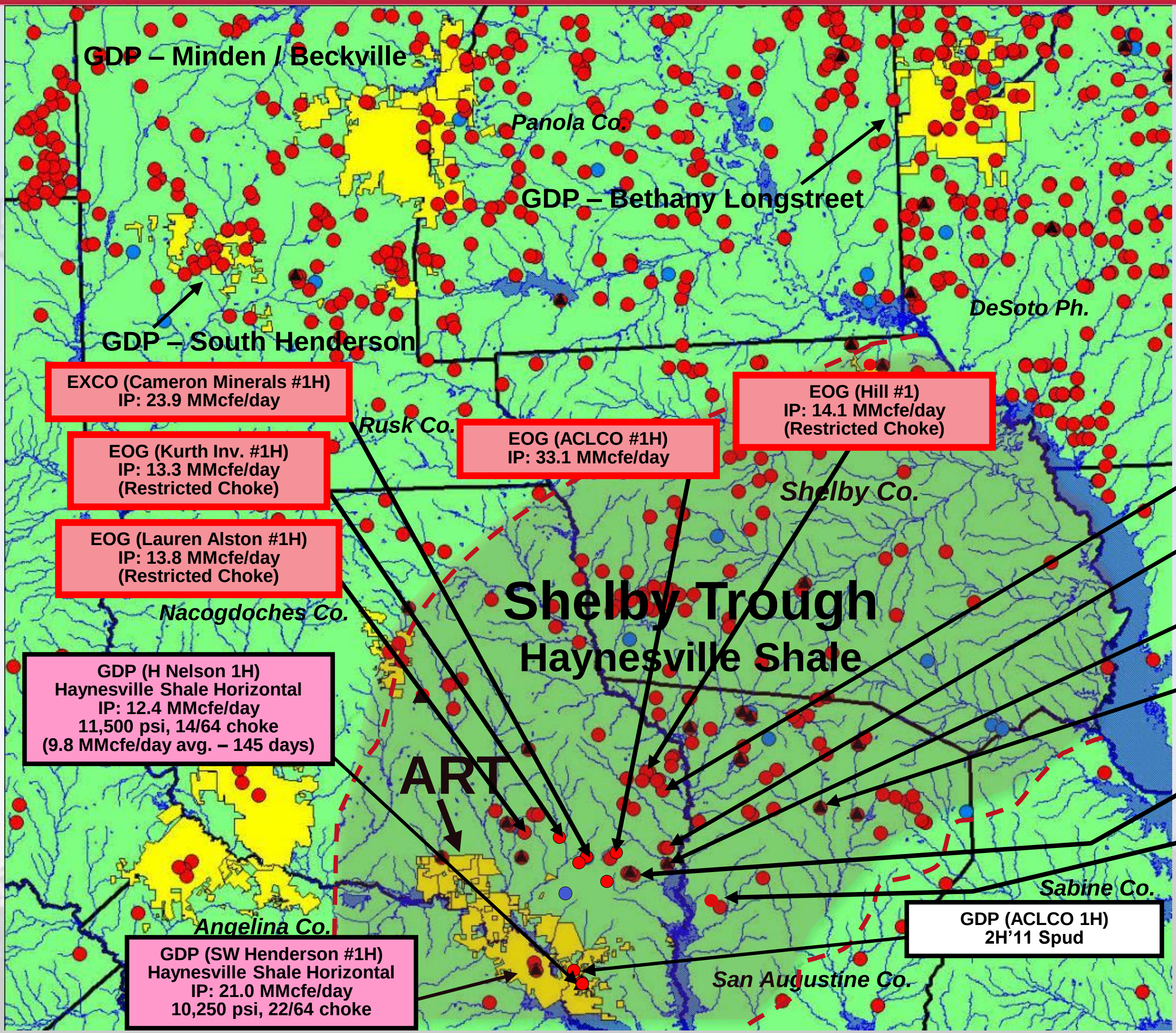
Shelby Trough
Haynesville Shale Activity



- Haynesville Shale Penetrations
- GDP Acreage
- Haynesville Shale Permits
- Haynesville Rig Activity

EOG (Pop-Pop GU #1)
IP: 19.3 MMcfe/day

EOG (Murray #1)
IP: 30.0 MMcfe/day
8,700 psi, 25/64 choke

EOG (Sutton GU #1)
IP: 24.7 MMcfe/day

EOG (Oglesbee GU #1)
IP: 22.1 MMcfe/day

EOG (Crane #1H)
IP: 31.2 MMcfe/day
9,543 psi, 26/64 choke

ECA (Blackstone A43 #1H)
IP: 32.4 MMcfe/day
8,685 psi, 31/64 choke

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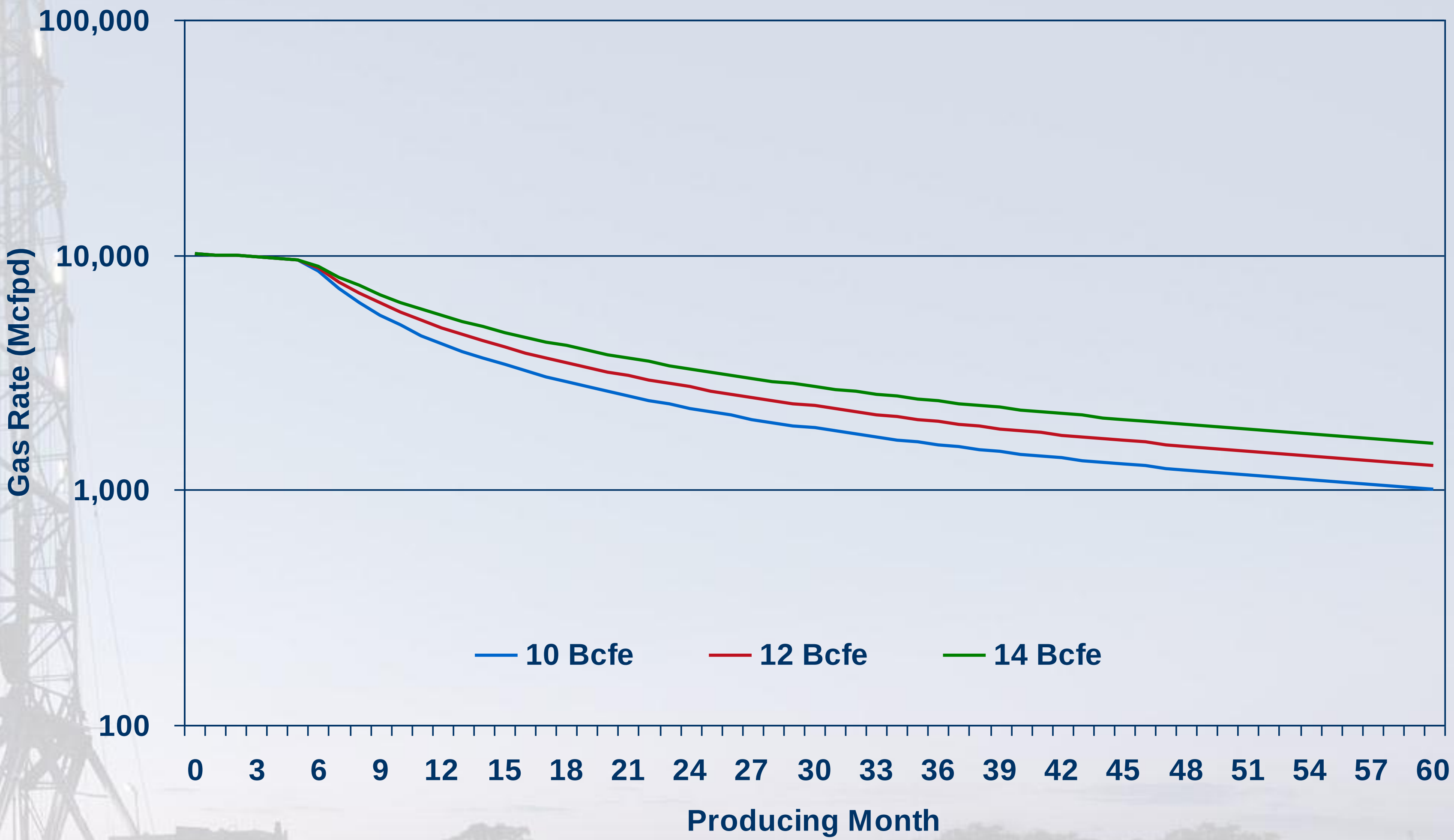
Angelina River Trend Haynesville Type Curves (Restricted Choke Program – Nelson 1H)



AVERAGE ANNUAL DECLINE RATES:

Year 1	Year 2	Year 3	Year 4	Year 5
56%	45%	29%	22%	17%

Note: Internally estimated type curves.

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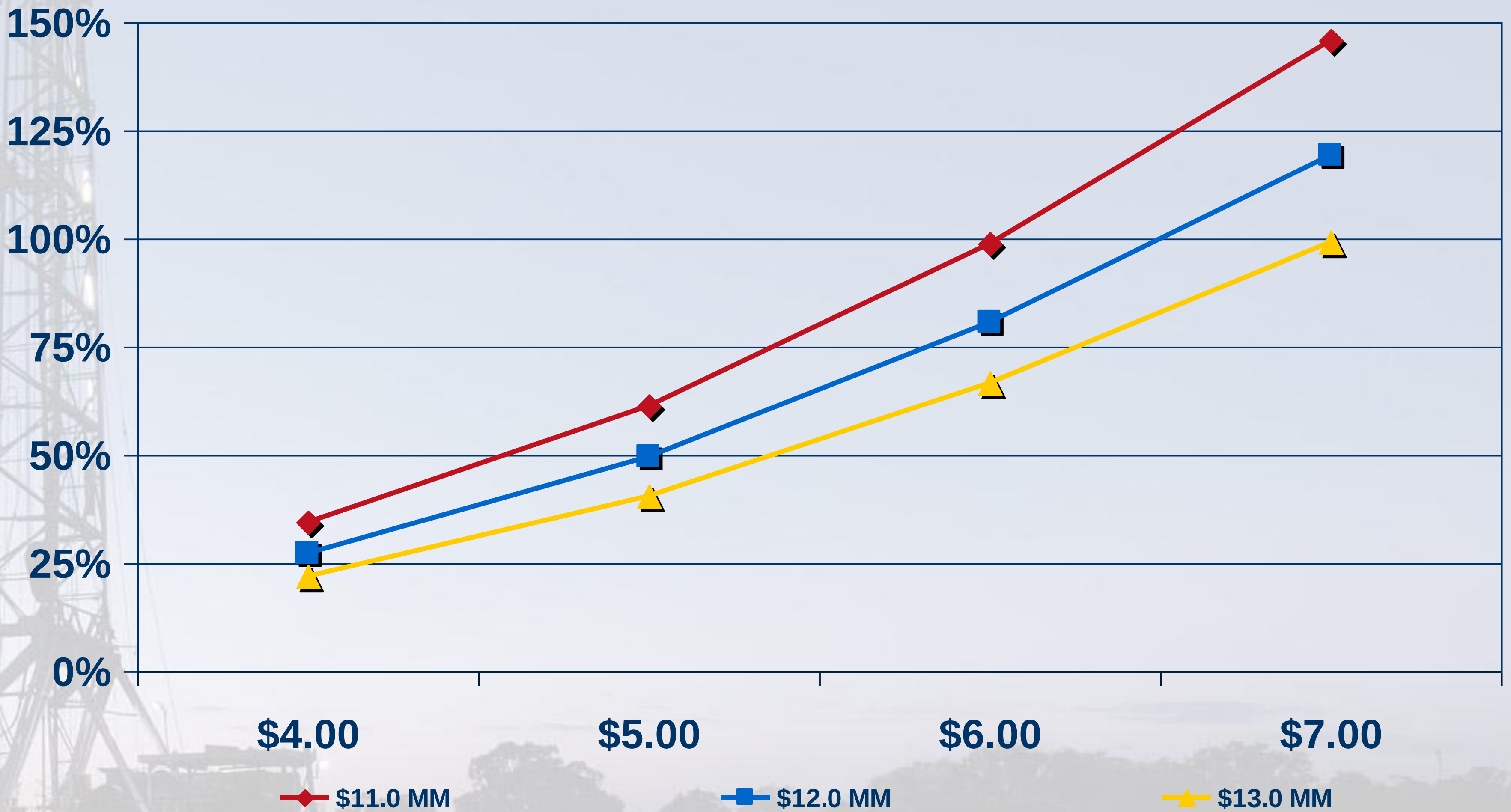
ART Haynesville Shale Well Economics
Estimated 12.0 Bcfe Curve



Note: NYMEX pricing shown. IRR calculation assumes NYMEX pricing less $0.50/Mcf price differential.

Source: Goodrich Petroleum Corporation. Projections based on internally estimated type curves. IRR calculations reflect typical estimated field level well economics.

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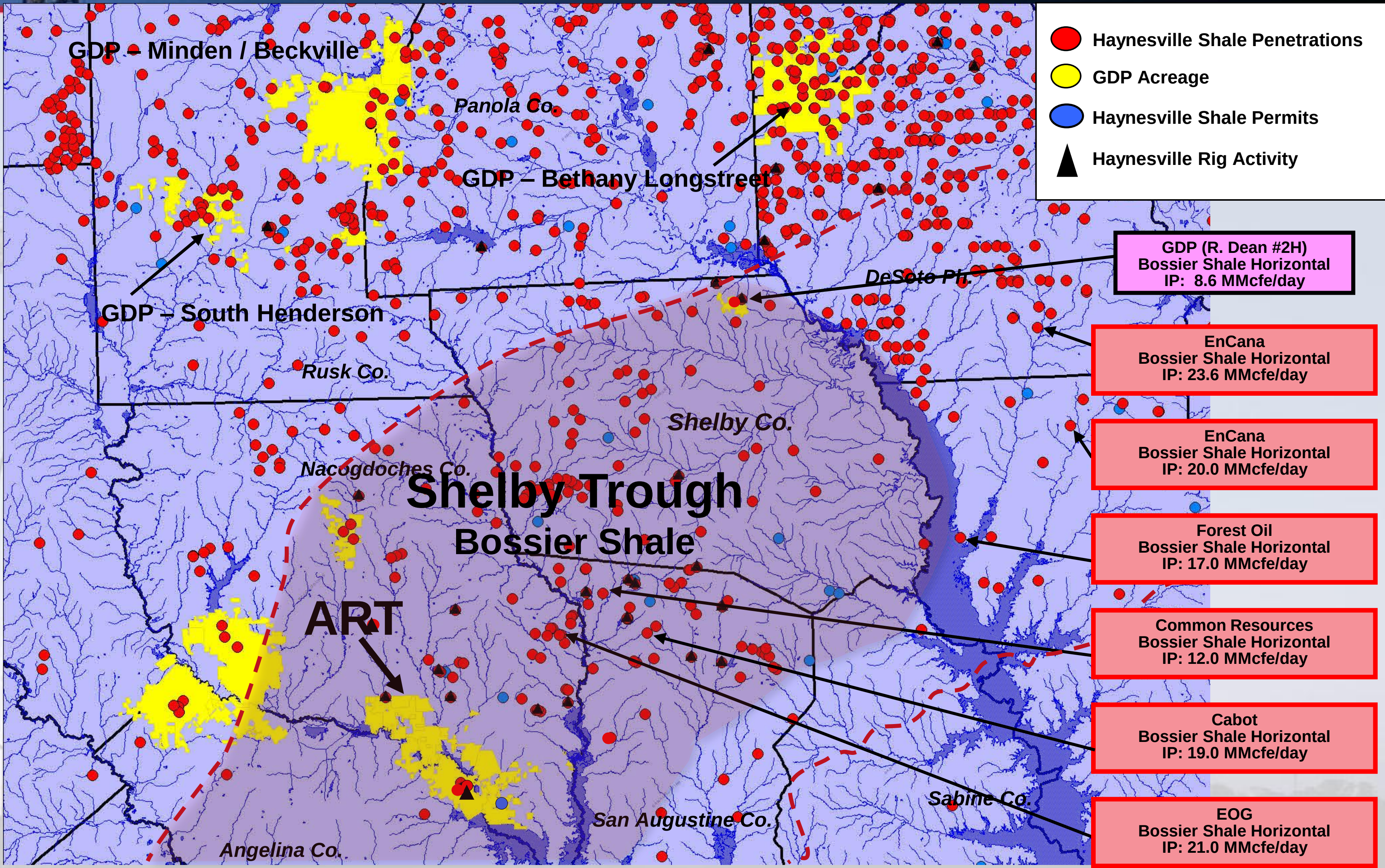
Shelby Trough
Bossier Shale Activity



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Potential Impact of the Haynesville Shale

Area	Net Proved Reserves (Bcfe)	Gross Probable & Possible Wells[1]	Net Probable & Possible Wells[1]	Per Well Gross Reserve Estimates [1]: 6.5 Bcfe	7.5 Bcfe	8.5 Bcfe
				Potential Net Impact on GDP Reserves (Bcfe)		
Bethany Longstreet	190	251	128	582	672	762
Greenwood – Waskom / Metcalf	57	115	57	259	299	339
Total Core	**247**	**366**	**185**	**841**	**971**	**1,101**
				Per Well Gross Reserve Estimates [1]:		
				8.0 Bcfe	10.0 Bcfe	12.0 Bcfe
				Potential Net Impact on GDP Reserves (Bcfe)		
Angelina River Trend / Shelby Trough	13	349	349	2,178	2,722	3,267
Total Core + ART	**260**	**715**	**534**	**3,019**	**3,693**	**4,368**

(1) Internal estimates. Actual reserves dependent upon pricing and cost estimates. All gross and net possible locations calculated using 80-acre spacing.

Note: No Bossier Shale resource potential included.

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Cotton Valley (Taylor Sand)

Beckville, Minden & South Henderson Fields / Rusk & Panola Counties, Texas

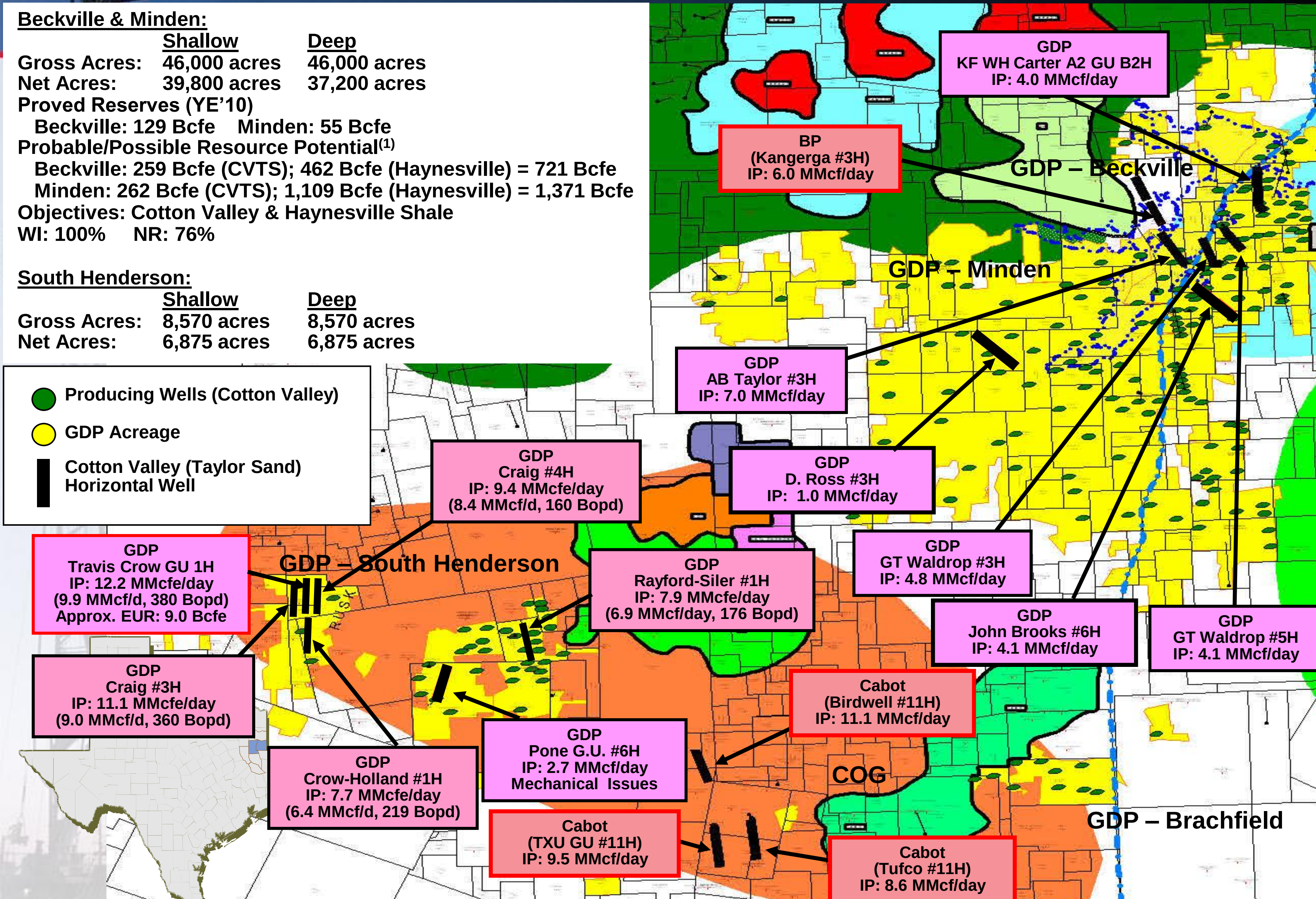
Beckville & Minden:

	Shallow	Deep
Gross Acres:	46,000 acres	46,000 acres
Net Acres:	39,800 acres	37,200 acres

Proved Reserves (YE'10)
Beckville: 129 Bcfe Minden: 55 Bcfe
Probable/Possible Resource Potential[1]
Beckville: 259 Bcfe (CVTS); 462 Bcfe (Haynesville) = 721 Bcfe
Minden: 262 Bcfe (CVTS); 1,109 Bcfe (Haynesville) = 1,371 Bcfe
Objectives: Cotton Valley & Haynesville Shale
WI: 100% NR: 76%

South Henderson:

	Shallow	Deep
Gross Acres:	8,570 acres	8,570 acres
Net Acres:	6,875 acres	6,875 acres



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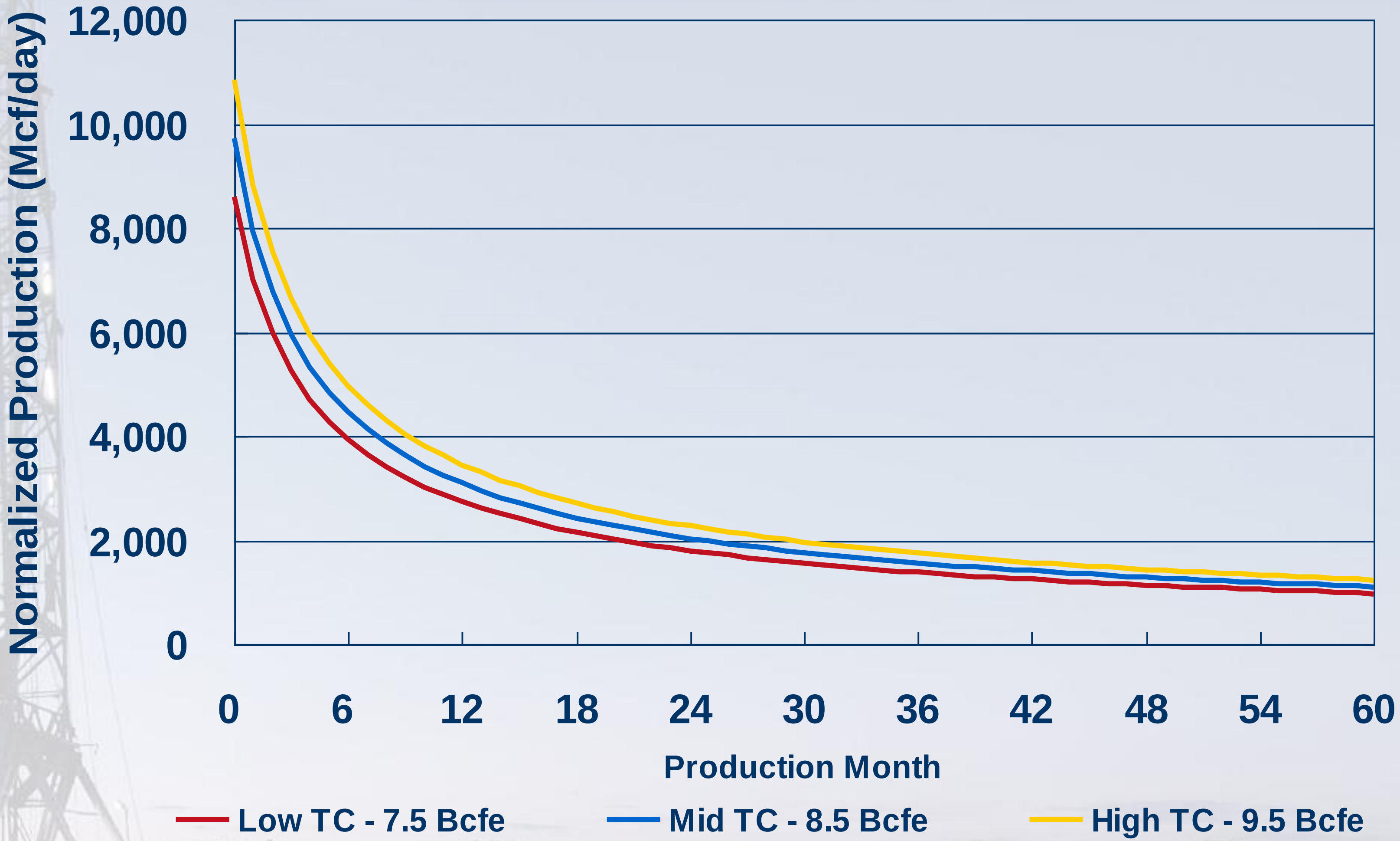
Cotton Valley Taylor Sand Type Curves



ANNUAL DECLINE RATES:

Year 1	Year 2	Year 3	Year 4	Year 5
67%	33%	22%	16%	13%

Note: Internally estimated type curves.

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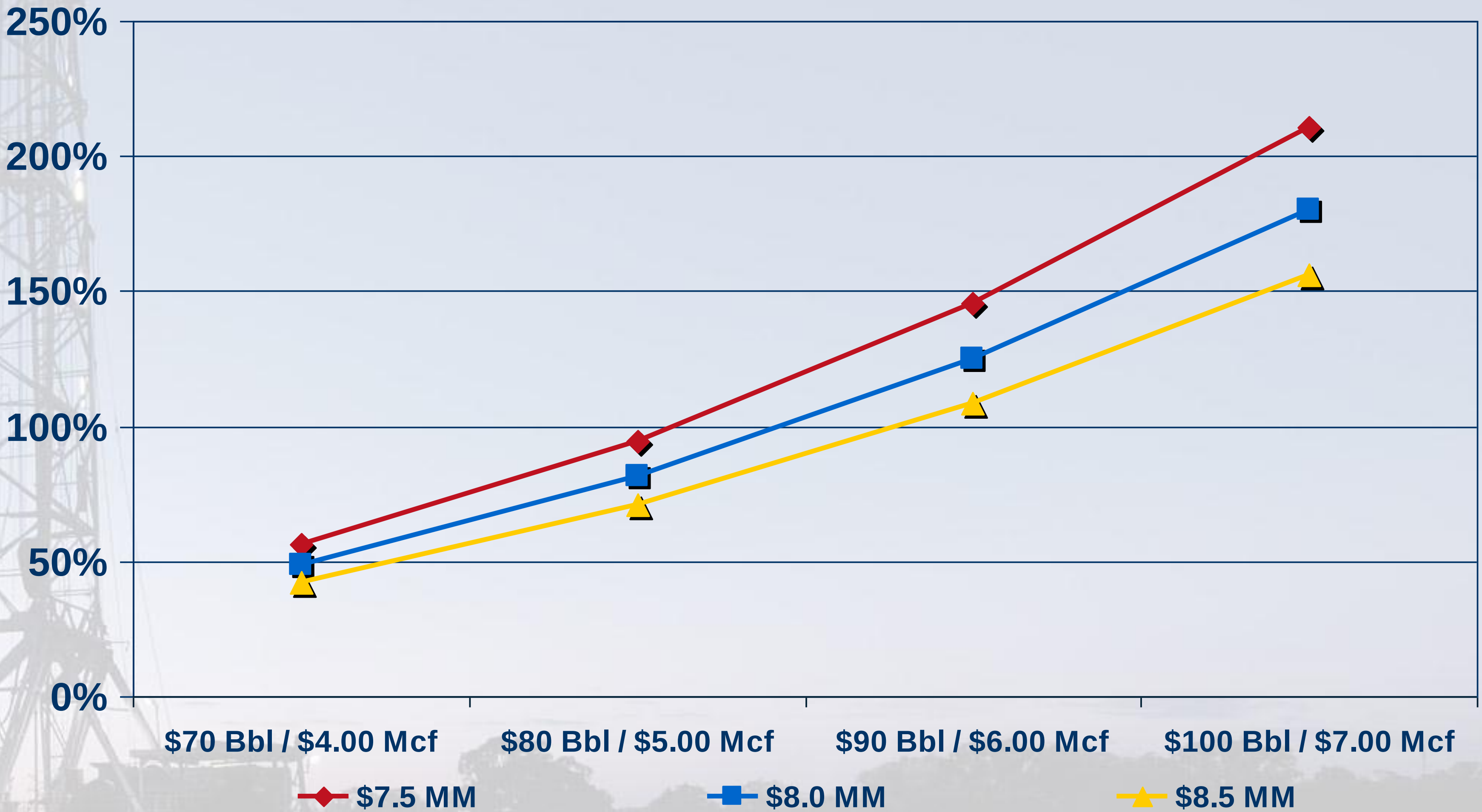
Cotton Valley Taylor Sand Estimated Well Economics
Mid-Case Type Curve (8.5 Bcfe)



Note: NYMEX pricing shown. IRR calculation assumes NYMEX pricing less $0.50/Mcf price differential for natural gas and $4.50/Bbl for crude oil.

Source: Goodrich Petroleum Corporation. Projections based on internally estimated type curves. IRR calculations reflect typical estimated field level well economics.

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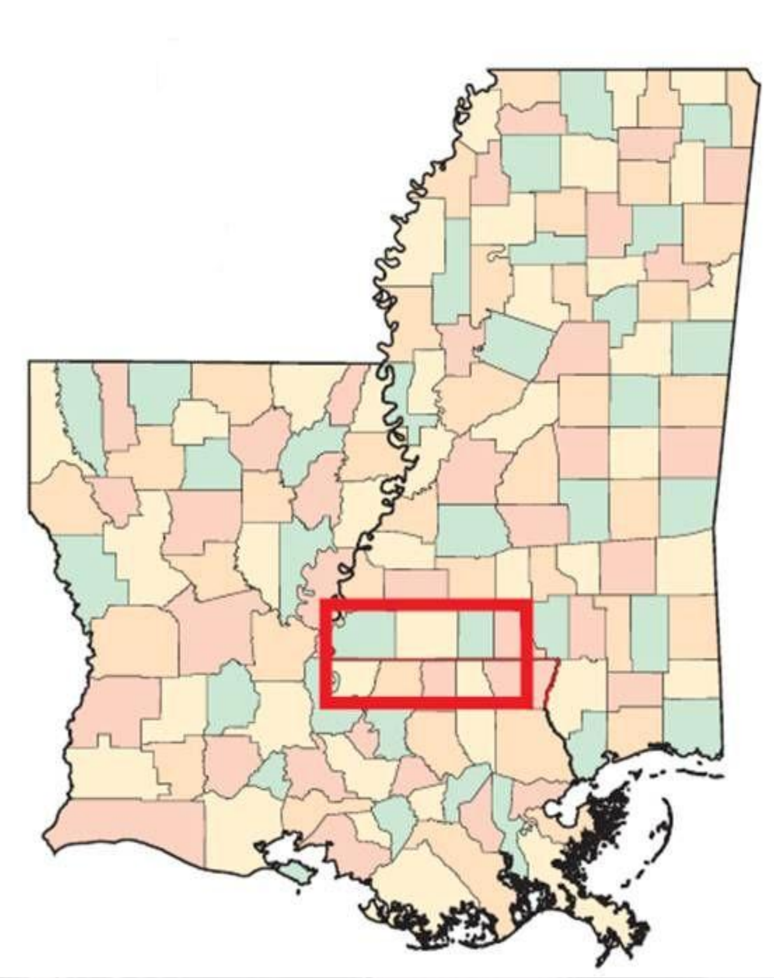
Tuscaloosa Marine Shale



- Emerging shale oil play
- 80,000 net acres leased
- Net cost ≈ $15 million or $175 / acre
- Vintage wells define oil saturation and rock quality
- Average depth 11,000′ – 13,000′ TVD
- Thickness 100′ – 200′
- High quality crude (38 – 40 degrees API)

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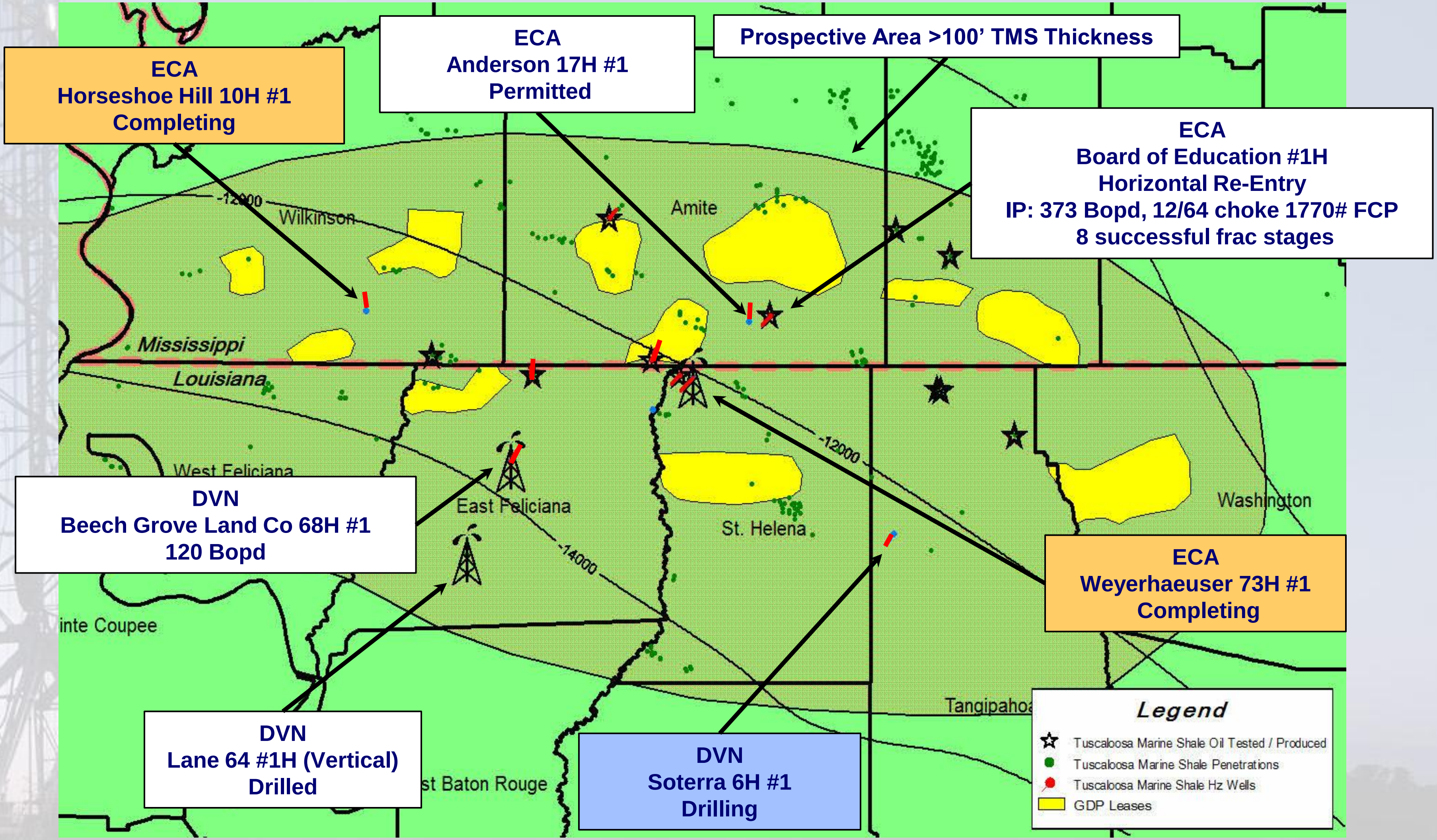
Tuscaloosa Marine Shale Activity Map



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Drilling Inventory (Unrisked)

	2012 Capital Program				Total Inventory				
Area	Gross # of Wells	Net # of Wells	2011 Net Unrisked Capital Expenditures (MM)	MY'11 Proved Reserves (Bcfe)	Gross Probable and Possible Wells (2)	Net Probable and Possible Wells (2)	Net Probable / Possible Resource Potential (Bcfe) (1) (3)	Net Proved, Probable, Possible Resource Potential (Bcfe) (1) (3)
Louisiana: Bethany Longstreet Haynesville Shale (3)	13.0	5.0	$30.0	190	251	128	627	817
Greenwood–Waskom / Metcalf / Johnson Branch Haynesville Shale (3)	1.0	0.5	$5.0	57	115	57	279	336
Louisiana / Mississippi: Tuscaloosa Marine Shale	4.0	2.0	$20.0	0	0	0	0	0
Texas: Eagle Ford Shale	29.0	19.0	$155.0	15	540	385	856	871
Beckville – Cotton Valley	0.0	0.0	$0.0	115	68	61	255	370
Haynesville Shale (3)	0.0	0.0	$0.0	6	163	137	462	468
Minden – Cotton Valley	0.0	0.0	$0.0	46	93	81	259	305
Haynesville Shale (3)	0.0	0.0	$0.0	8	394	320	1,107	1,115
South Henderson – Cotton Valley	0.0	0.0	$0.0	37	61	47	294	331
Angelina River Trend / Shelby Trough Haynesville Shale / Bossier (3)	2.0	2.0	$25.0	13	349	349	2,722	2,735
Leasehold, Infrastructure, other	0.0	0.0	$15.0	5	0	0	0	5
Total	**49.0**	**28.5**	**$250.0**	**492**	**2,034**	**1,565**	**6,861**	**7,353**

(1) Internal estimates. Actual reserve estimates dependent upon pricing and cost assumptions.

(2) Total inventory based on the following: 160-acre spacing on Cotton Valley (Taylor) Sand horizontal wells at Beckville, South Henderson and 50% of Minden. Haynesville Shale spacing at 80 acres. Eagle Ford Shale Trend estimated at an un-risked reserve of 475 MBoe per well on 100-acre spacing and 6:1 conversion.

(3) Haynesville Shale economic reserves estimated at 6.7 Bcf at Bethany Longstreet and 6.9 Bcf at Greenwood-Waskom/Metcalf. Shelby Trough and Angelina River Trend estimated at 10.0 Bcf. Haynesville reserves of 4.5 Bcf at Beckville and Minden. No estimated reserves for Bossier Shale or Tuscaloosa Marine Shale.

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Estimated Sum of the Parts

Asset	Amount (1)	Metric Low		Metric High	Valuation Range ($ in millions) Low	Valuation Range ($ in millions) High
Flowing Production Multiple	116,200 Mcfe/day	$8,000 / Mcfe	–	$12,000 / Mcfe	$930	$1,395
Proved Undeveloped Reserves	275 Bcfe	$1.00 / Mcfe	–	$1.50 / Mcfe	$275	$413
Shelby Trough Acreage	28,000 Net Acres	$7,500 / Acre	–	$10,000 / Acre	$210	$280
Eagle Ford Shale Acreage	40,000 Net Acres	$7,500 / Acre	–	$12,500 / Acre	$300	$500
Tuscaloosa Marine Shale Acreage	79,000 Net Acres	–		–	$0	$0
				Total	$1,715	$2,588
				Less: Net Debt	$565	$565
				Less: Preferred	$113	$113
				Total Valuation Range	$1,037	$1,910
				Valuation per Share (2)	$29	$53

(1) Reserves valued at 6/30/2010. Production – 3Q'11.

(2) Basic share count of 36.1 million shares.

GOODRICH PETROLEUM CORPORATION

Why Invest in Goodrich Petroleum?

- **Quality of reserves and inventory has never been this good**
  - **Excellent exposure to Eagle Ford and core Haynesville Shale plays. Great leverage to the Tuscaloosa Marine Shale play and higher natural gas prices**
- **Attractive Margins:**
  - **Approximately 55 – 60% of forecasted natural gas production in 2012 hedged with $5.78/MMBtu floor. Approximately 40 – 50% of oil production in 2012 hedged at $100.20/Bbl**
  - **Per unit costs dropping due to cost reduction efforts and increasing percentage of volumes coming from the Haynesville Shale with significantly lower per unit LOE**
  - **Cash flow per share expected to grow by 60 – 80% in 2012**
- **Supportive shareholder base**
  - **28% inside ownership**

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