



HK to Acquire GEOI

April 25, 2012

Forward-Looking Statements

This presentation contains forward-looking information regarding Halcón Resources and GeoResources that is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on Halcón Resources' and GeoResources' current expectations, beliefs, plans, objectives, assumptions and strategies. Forward-looking statements often, but not always, can be identified by using words such as "expects", "anticipates", "plans", "estimates", "potential", "possible", "probable", or "intends", or where Halcón Resources or GeoResources states that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved. Forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those reflected in the statements. These risks include, but are not limited to: anticipated timing for closing the proposed merger, the possibility that the companies may be unable to obtain stockholder or other approvals required for the acquisition or will not be able to satisfy the other conditions to closing; that problems will arise in the integration of the businesses of the two companies; that the acquisition may involve unexpected costs; operational risks in exploring for, developing and producing crude oil and natural gas; uncertainties involving geology of oil and natural gas deposits; the timing of and potential proceeds from planned divestitures; uncertainty of reserve estimates; uncertainty of estimates and projections relating to future production, costs and expenses; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; health, safety and environmental risks and risks related to weather such as hurricanes and other natural disasters; uncertainties as to the availability and cost of financing; fluctuations in oil and natural gas prices; risks associated with derivative positions; inability to timely integrate and realize expected value from acquisitions, inability of our management team to execute plans to meet our goals; shortages of drilling equipment, oil field personnel and services; unavailability of gathering systems, pipelines and processing facilities; and the possibility that laws, regulations or government policies may change or governmental approvals may be delayed or withheld. Additional information on these and other factors which could affect operations or financial results are included in Halcón Resources' and GeoResources' reports on file with the SEC. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from the projections in the forward-looking statements. Forward-looking statements are based on assumptions, estimates and opinions of management at the time the statements are made. We do not assume any obligation to update forward-looking statements should circumstances or such estimates or opinions change.

Additional Information

Halcón Resources and GeoResources intend to file materials relating to the transaction with the SEC, including a registration statement of Halcón Resources, which will include a prospectus of Halcón Resources and a joint proxy statement of Halcón Resources and GeoResources. The definitive joint proxy statement/prospectus will be mailed to stockholders of Halcón Resources and GeoResources. INVESTORS AND SECURITY HOLDERS ARE URGED TO CAREFULLY READ THE REGISTRATION STATEMENT AND THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT HALCÓN RESOURCES, GEORESOURCES AND THE PROPOSED TRANSACTION. Investors and security holders may obtain these documents free of charge at the SEC's website at www.sec.gov. In addition, the documents filed with the SEC by Halcón Resources can be obtained free of charge from Halcón Resources' website at www.halconresources.com. The documents filed by GeoResources can be obtained free of charge from GeoResources' website at www.georesourcesinc.com.

Halcón Resources, GeoResources and their respective executive officers and directors may be deemed to be participants in the solicitation of proxies from the stockholders of Halcón Resources and GeoResources in respect of the proposed transaction. Information regarding Halcón Resources' directors and executive officers is available in its annual report on Form 10-K for the year ended December 31, 2011, which was filed with the SEC on March 5, 2012, and its proxy statement for its 2012 annual meeting of stockholders, which was filed with the SEC on April 12, 2012, and information regarding GeoResources' directors and executive officers is available in its proxy statement for its 2011 annual meeting of stockholders, which was filed with the SEC on April 29, 2011. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

We use the terms "resource potential" and "EURs" per well in this presentation to describe estimates of potentially recoverable hydrocarbons that the SEC rules prohibit from being included in filings with the SEC. These are based on the Company's internal estimates of hydrocarbon quantities that may be potentially discovered through exploratory drilling or recovered with additional drilling or recovery techniques. These quantities do not constitute "reserves" within the meaning of the Society of Petroleum Engineer's Petroleum Resource Management System or SEC rules. "EUR," or Estimated Ultimate Recovery, refers to our management's internal estimates based on per well hydrocarbon quantities that may be potentially recovered from a hypothetical future well completed as a producer in the area. Management estimated these EURs based on publicly available information relating to the operations of producers who are conducting operating in these areas.

Factors affecting ultimate recovery include our ability to acquire the acreage we are targeting and the scope of our ongoing drilling program, which will be directly affected by the availability of capital, drilling and production costs, availability of drilling services and equipment, drilling results, lease expirations, transportation constraints, regulatory approvals and other factors; and actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of resource potential, per well EUR may change significantly as the Company pursues acquisitions. In addition, our production forecasts and expectations for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.

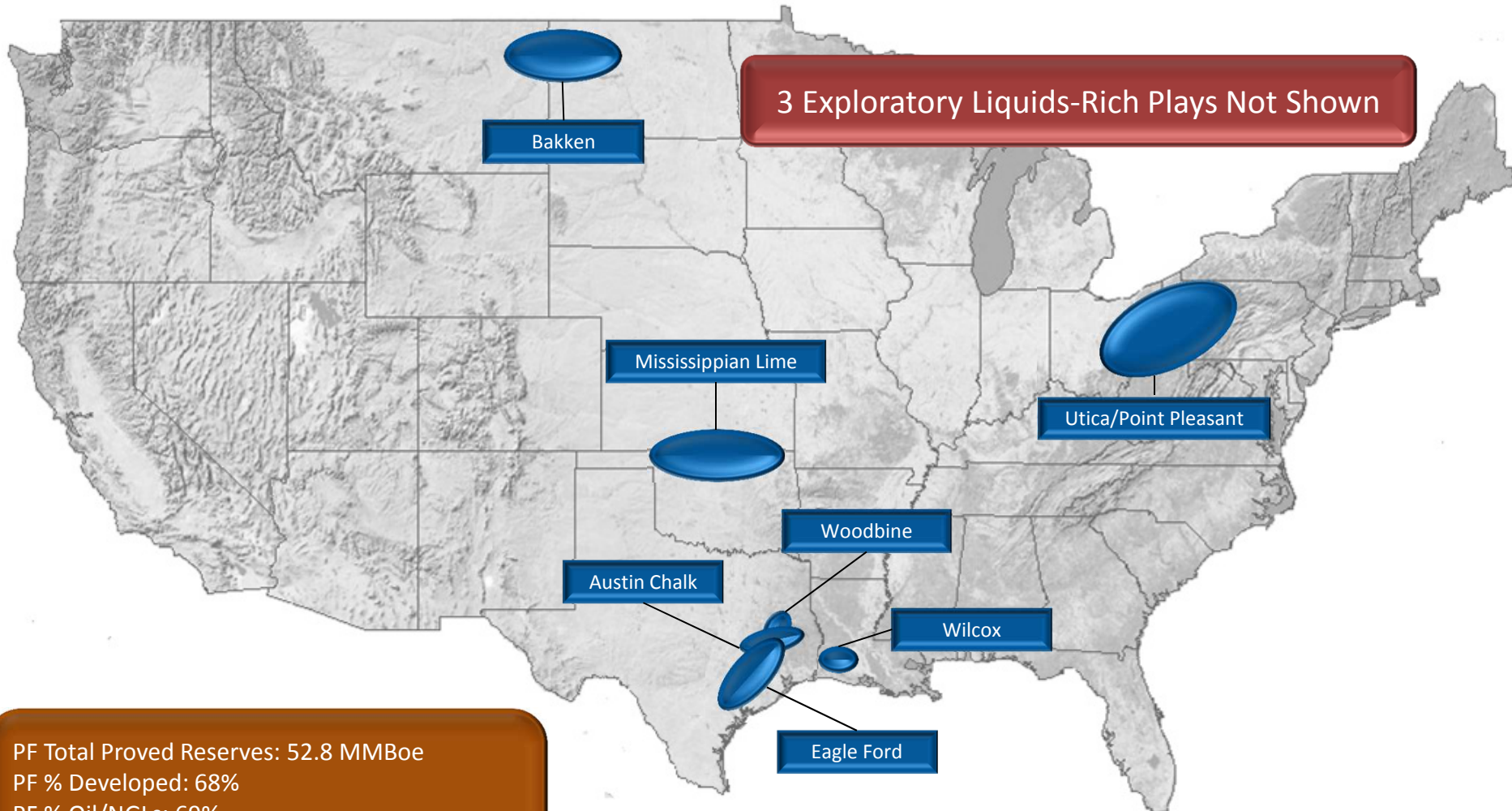
Announcing the Acquisition of GEOI by HK

- Consideration (\$37.97 per GEOI share⁽¹⁾):
 - \$20.00 in cash
 - 1.932 HK shares
 - Total transaction value ~\$1.0 Billion⁽¹⁾
- GEOI stockholders to own ~18% of HK at closing
- Expected to close in 3Q12, subject to customary approvals



(1) Based on the closing price of Halcón Resources' common stock on April 24, 2012.

Liquids-Rich Asset Base and Significant Drilling Inventory



PF Total Proved Reserves: 52.8 MMBoe
PF % Developed: 68%
PF % Oil/NGLs: 69%
PF 4Q11 Avg. Net Daily Production: 11,070 Boe
PF Total Proved PV10: \$1,044.9 MM

Note: Estimated proved reserves and PV10 at 12.31.11 using SEC pricing including GeoResources' management estimates of 12.31.11 proved reserves associated with Brookeland field acquisition using SEC pricing.



Creating a Resource Powerhouse

Resource Intensity

- Numerous “oily” resource style high growth assets
- Multi-decade drilling inventory
- Improves commercial opportunity set

Accretive To Shareholders

- Immediately accretive to discretionary cash flow, production and reserves on a per share basis

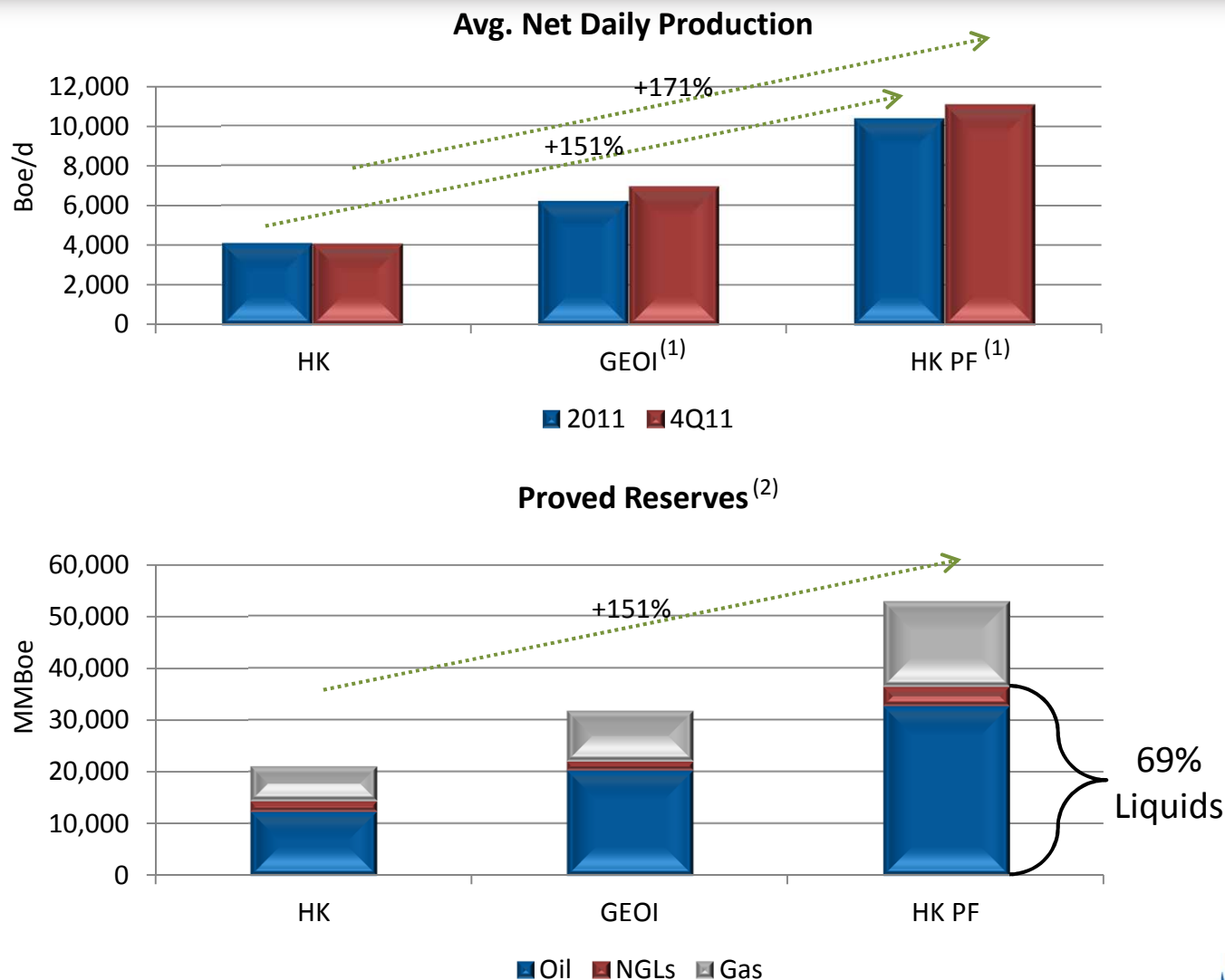
Scale

- More than doubles HK proved reserves and production
 - Pro forma 52.8 MMBoe of estimated proved reserves
 - Pro forma 11.1 MBoe/d of 4Q11 production
- More than doubles HK estimated 2012 cash flow

Capital Access

- Strong balance sheet
- Increases public float
- Increases debt capacity

Substantial Increase in Production and Reserves



(1) Includes GeoResources' Brookeland field acquisition.

(2) Proved reserves at 12.31.11 using SEC pricing including GeoResources' management estimates of 12.31.11 proved reserves associated with Brookeland field acquisition using SEC pricing; proved reserve figures exclude approximately 1.2 MMBoe (96% gas) of proved reserves and \$11 MM of PV10 associated with GP interest in partnerships with GE.

Pro Forma Non-Core Divestiture Candidates

	2011 Average Net Daily Production Boe/d		Proved Reserves ⁽¹⁾							PV10 ⁽¹⁾ (\$MM)	% Total PF PV10
	Full Year	4Q11	Oil MBbls	Gas MMcf	NGL MBbls	Equiv. Mboe	% Oil/NGLs	% PD	% Total PF Reserves		
Permian	322	322	1,205	2,087	44	1,597	78%	72%	3%	\$46.3	4%
South Texas	865	732	317	21,246	1,280	5,139	31%	42%	10%	\$48.3	5%
South Louisiana	1,146	1,235	3,725	14,499	0	6,141	61%	70%	12%	\$142.0	14%
Other	1,364	1,371	3,581	19,765	365	7,240	55%	92%	14%	\$131.4	13%
Total	3,697	3,660	8,828	57,597	1,690	20,117	52%	71%	38%	\$367.9	35%

- 48% gas (6:1)
- Allows for added focus on growth areas
- Expect some sales in 2012
- Source of additional liquidity

(1) Estimated proved reserves and PV10 at 12.31.11 using SEC pricing.

Increased Capitalization

(\$000s)	HK 12.31.11	Recap Adjustments	GEOI 12.31.11	Merger Adjustments	HK + GEOI PF 12.31.11
Debt					
Revolving Credit Facility ⁽¹⁾⁽²⁾	127,000	(127,000)	53,100	(53,100)	-
Term Loan	75,000	(75,000)	-	-	-
8.00% Sr. Conv. Note due 2017 ⁽³⁾	-	248,961	-	-	248,961
Total Debt	\$202,000		\$53,100		\$248,961
Shareholders' Equity ⁽⁴⁾	5,948	669,736	368,311	-	1,043,995
New Equity ⁽⁵⁾	-	-	-	478,219	478,219
Total Capitalization	\$207,948		\$421,411		\$1,771,175

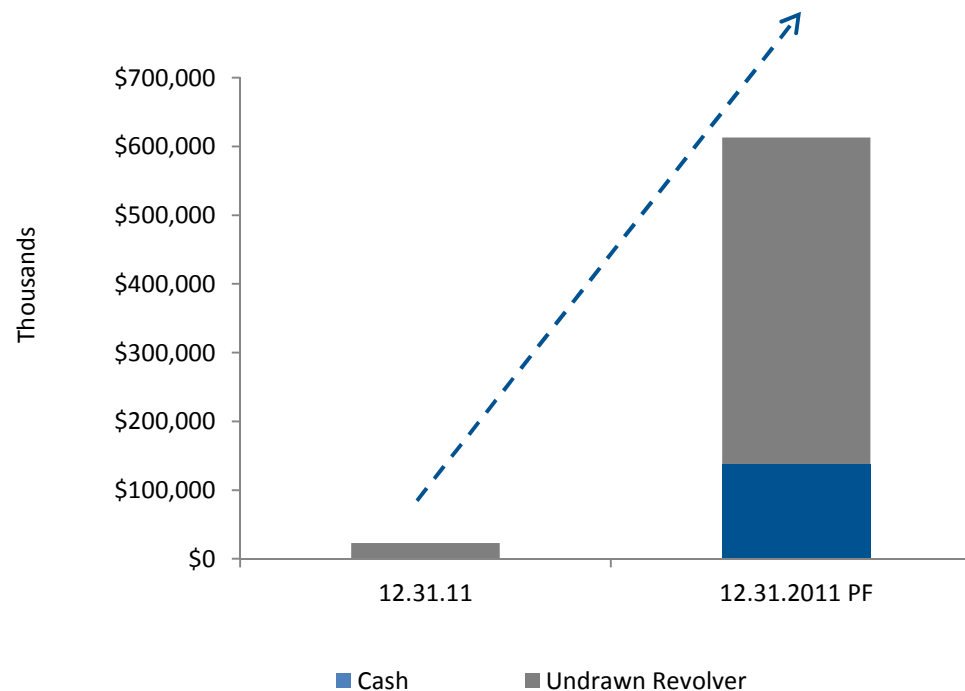
- (1) As of 12.31.11 the borrowing base under the revolving credit facility was \$150 MM; adjusted to \$225 MM after the 2.8.12 recap and adjusted to estimated \$475 MM post GeoResources acquisition; assumes all outstanding GeoResources borrowings paid off.
- (2) GeoResources balance sheet pro forma for Brookeland field (\$40.4 MM) and Bakken (\$12.7 MM) acquisitions funded on revolver.
- (3) Reflects \$275 MM five-year convertible Note issued 2.8.12 to HALRES LLC (formerly Halcón Resources LLC); Note is reflected at fair value.
- (4) Includes 73.3 MM common shares, 4,444 preferred shares automatically converted into 44.4 MM common shares, issuance costs and change in control payments.
- (5) Reflects equity consideration (51.4 million shares) for GeoResources acquisition at Halcón's closing price of \$9.30/share on 4.24.12.

Solid Liquidity to Fund Growth

(\$000s)	HK 12.31.11	Recap Adjustments	GEOI 12.31.11	Merger Adjustments	HK + GEOI PF 12.31.11
Cash and Cash Equivalents	49	710,342	39,144	(611,391) ⁽¹⁾	138,144
Revolving Credit Facility	150,000	75,000	180,000	70,000	475,000 ⁽²⁾
Borrowings	(127,000)	127,000	(53,100)	53,100	-
Total Liquidity	\$23,049		\$166,044		\$613,144

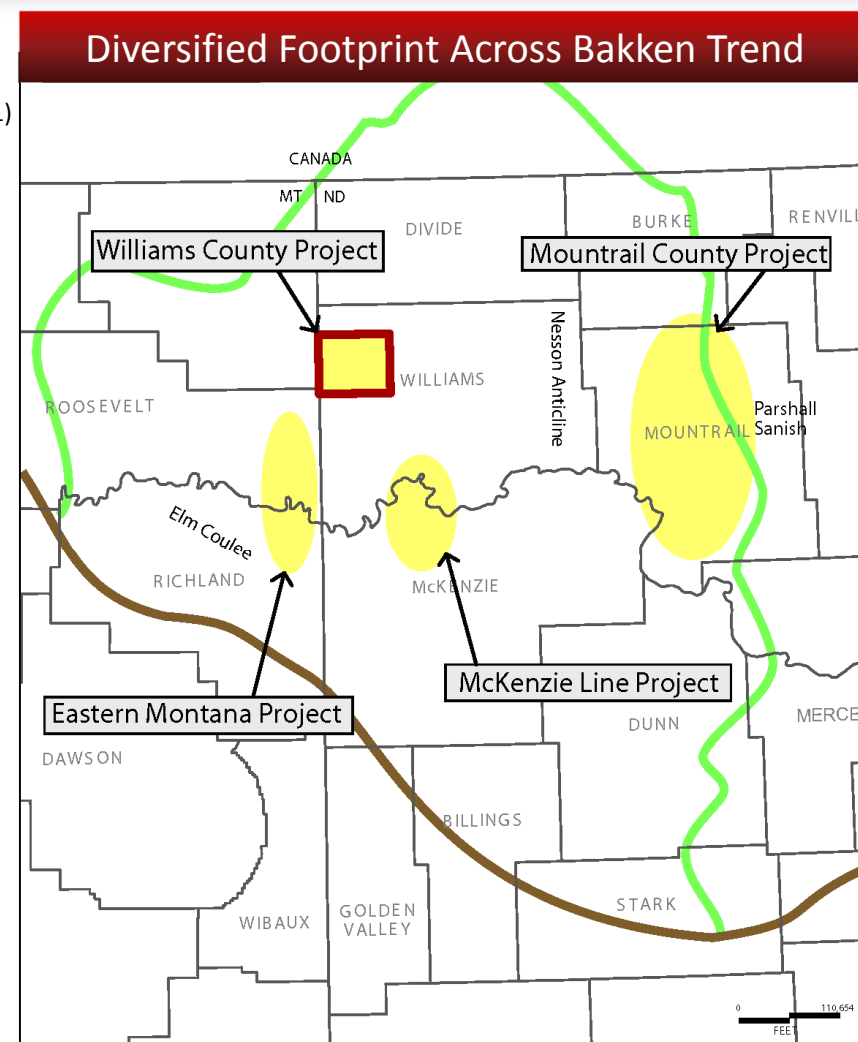
(1) Includes cash consideration for acquisition, payoff of outstanding balance on GeoResources credit facility, change in control payments and estimated transaction fees/expenses.

(2) Reflects new revolving credit facility with estimated \$475 MM borrowing base post GeoResources acquisition.



Bakken Project Area Overview

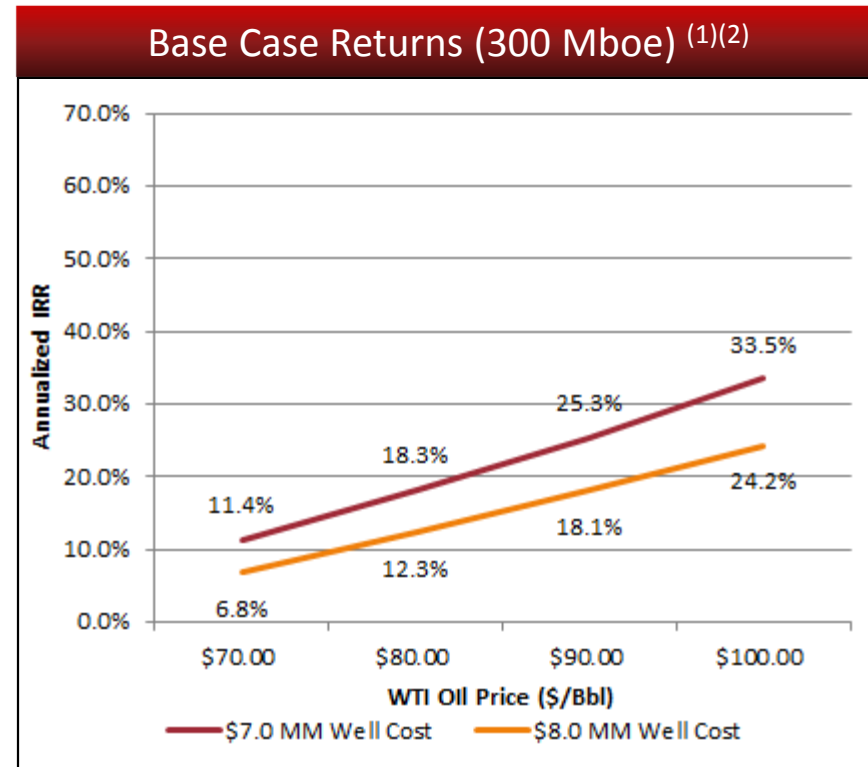
- 55,000 net acres (37,000 operated)
 - **50+ MMBoe of unbooked resource potential** ⁽¹⁾
- NW Williams County (operated)
 - 2 rigs running
 - 20-24 gross wells planned for 2012 (~30% - ~35% W.I.)
- Eastern Montana (operated)
 - Rig to begin drilling in May
 - 3-5 gross wells planned for 2012 (~45% W.I.)
 - 2-3 conventional prospects to be drilled in 2012
- Non-operated programs
 - 3-4 rigs running in Mountrail County area with very strong economics (~8% W.I.)
 - 1 rig running in McKenzie Line area (~11% W.I.)



(1) Estimate is based on 320 acre spacing and excludes developed acreage on which proved reserves are already booked. Excludes Three Forks potential. See Additional Information on page 3.

Bakken Operated Project Area Economics and Upside

- Potential for increased drilling density (i.e. 4-6 wells per 1280 acre unit)
- Three Forks formation potential
- Improved frac efficiency expected
- Multiple initiatives underway to lower D&C, operating costs and improve recoveries
 - Pad development, walking rigs
 - Company owned SWD wells
 - Infrastructure being developed

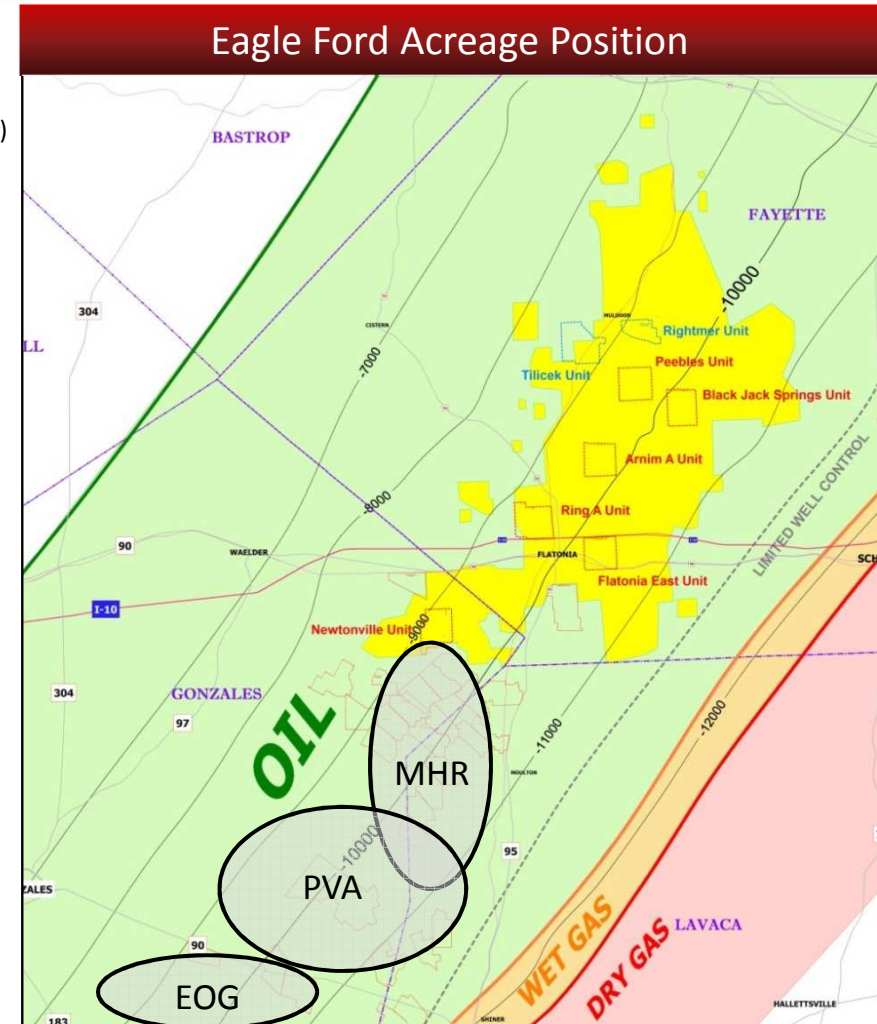


(1) Dry gas price held constant at \$4.50/Mcf.

(2) EUR refers to GeoResources' management internal estimates of reserves potentially recoverable from successful drilling of wells and may change as more data becomes available as well as our actual results of drilling and production. See Additional Information on page 3.

Eagle Ford Project Overview

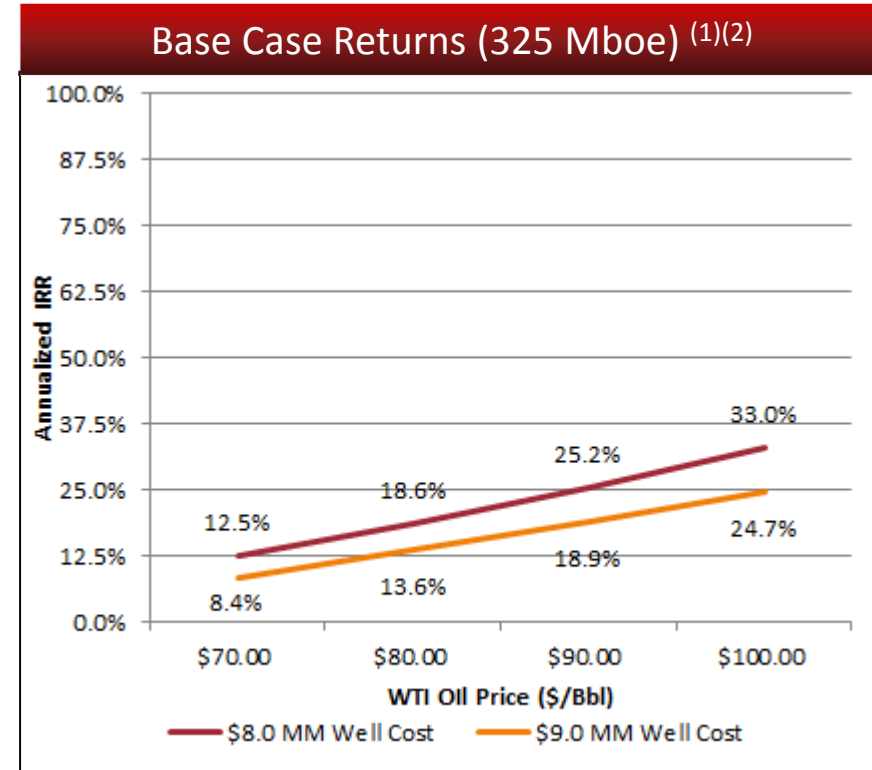
- 24,000 net acres (operated)
 - **50+ MMBoe of unbooked resource potential** ⁽¹⁾
- 2 rigs running (3rd to be added in 2H12)
 - 20-24 gross operated wells planned for 2012 (~45% W.I.)
- Geology similar to area being developed by offset operators to the south



(1) Estimate is based on 150 acre spacing and excludes developed acreage on which proved reserves are already booked. See Additional Information on page 3.

Eagle Ford Project Economics and Upside

- Continued refinement of optimal completion methodology
- Potential for increased drilling density (i.e. 80 or 120 acre spacing)
- Austin Chalk potential (unconventional/conventional)
- Potential to lower costs and improve recoveries



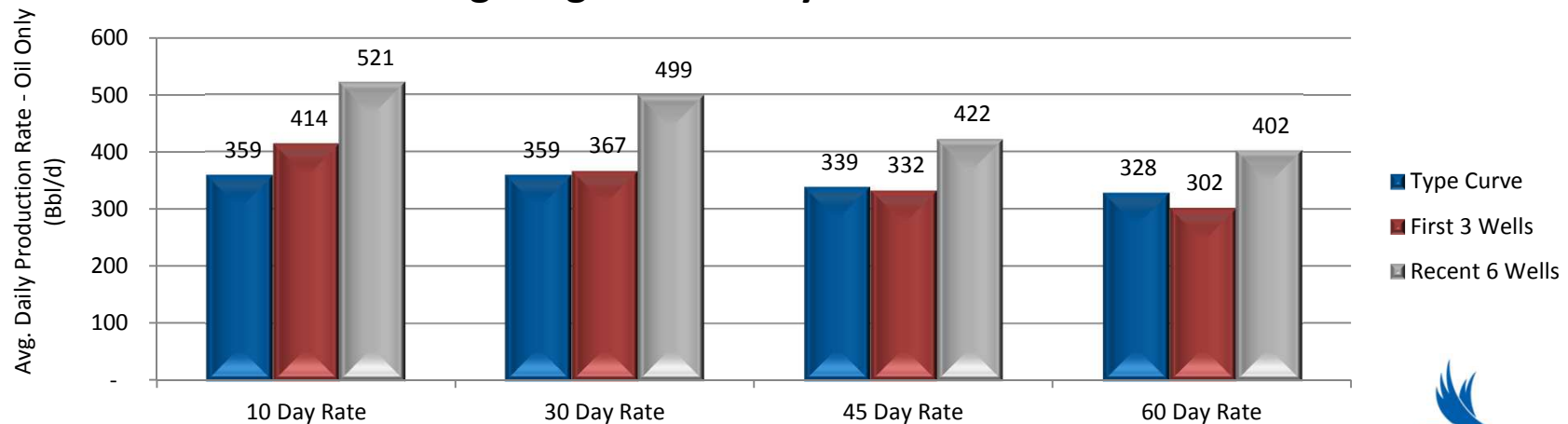
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Eagle Ford Project Improvements

- First three well completions largely ineffective
 - Laterals 3200'-5900' with 10-16 frac stages
 - 40/70 white sand (embedment issues)
 - Slick water, linear gels and cross link frac fluids
- Recent six wells
 - Targeting 5000' laterals with 20 frac stages
 - 20/40 and 30/50 resin coated and white sand
 - Cross link gel
 - All six still flowing up 5.5" frac string
 - Performing significantly above 325 Mboe type curve

Average Eagle Ford Daily Oil Production Rates



2012 Pro Forma D&C, Seismic and Infrastructure Estimate

By Category

Drilling and Completions	78%
Seismic	9%
Infrastructure	13%
Total	~\$620 MM

By Area

Utica/Point Pleasant	9%
Woodbine	8%
Wilcox	8%
Mississippi Lime	9%
Bakken	17%
Eagle Ford	16%
Austin Chalk	1%
Exploratory Liquids Plays	11%
Infrastructure	13%
Other	8%
Total	~\$620 MM

Note: Capital budget subject to revision; property and leasehold acquisitions not budgeted.

2012 Operating and Financial Guidance Summary

	HK	GEOI
Production		
Total (Boe/d)	6,161- 6,270	7,300 – 8,300
Percent Oil & NGLs	70%	65-70%
Operating costs and expenses (\$ per Boe)	UNDER REVIEW	

Note: Pro forma combined guidance under review; guidance is forward-looking information that is subject to a number of risks and uncertainties, many of which are beyond the Company's control.

Building An Oil Company

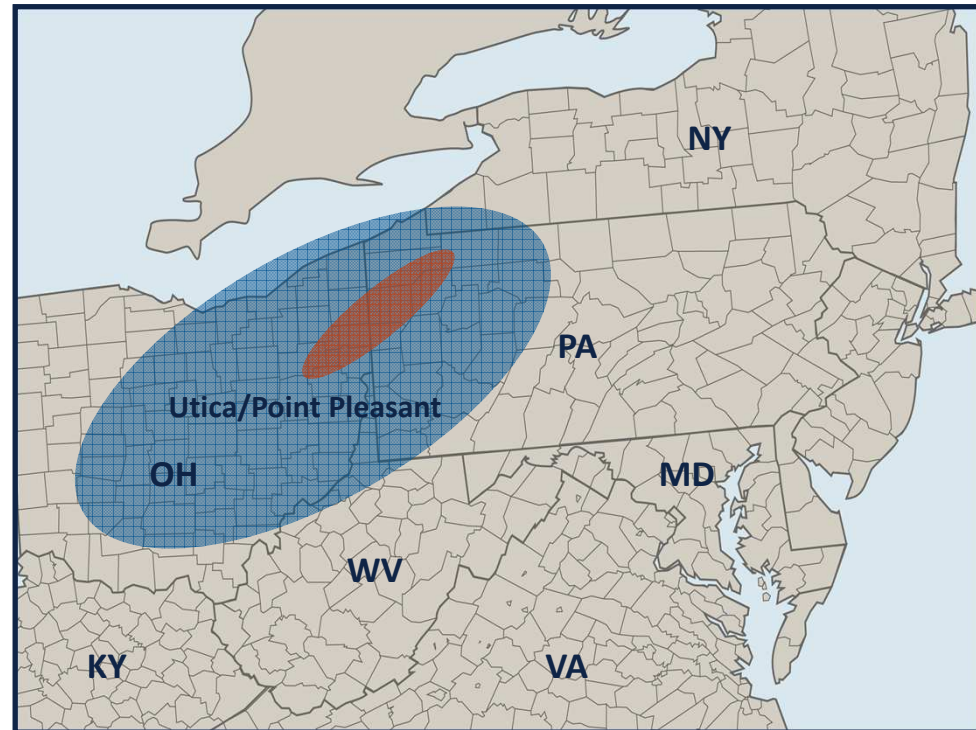
	Targeted Net Acres	Progress ⁽¹⁾	First Spud
Targeted Areas			
Utica / Point Pleasant	150,000 - 250,000	~50%	May
Woodbine	150,000 - 250,000	~35%	May
Wilcox	50,000 - 100,000	~30%	June
Mississippian Lime	50,000 - 100,000	~60%	April
Total Targeted Areas	400,000 - 700,000	~42%	
3 Exploratory Liquids Rich Plays			
	225,000 - 375,000	Not Disclosed	
Play 1	25,000 - 75,000		May
Play 2	100,000 - 150,000		June
Play 3	100,000 - 150,000		June

(1) Percentage leased, optioned or under contract compared to midpoint of target acreage range.

Utica/Point Pleasant Overview

- Focus – volatile oil and liquids-rich window
- Access to cores, geochem and logs
- 3D seismic to optimize completions and reduce costs
- Wells could be as prolific as Eagle Ford wells

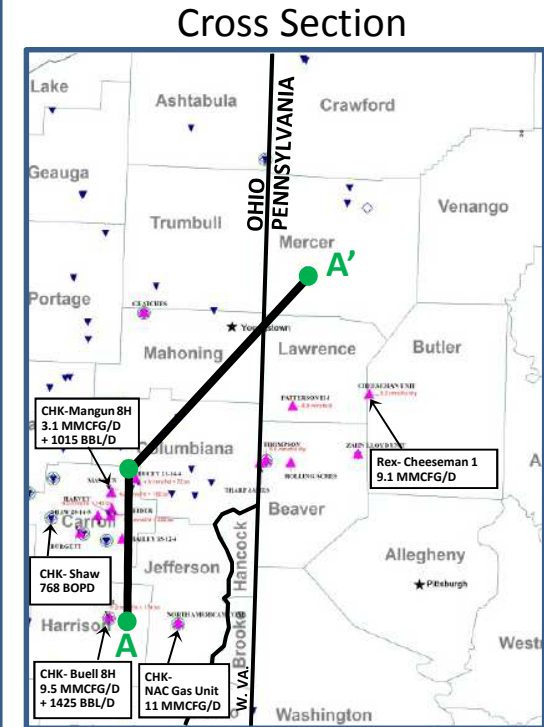
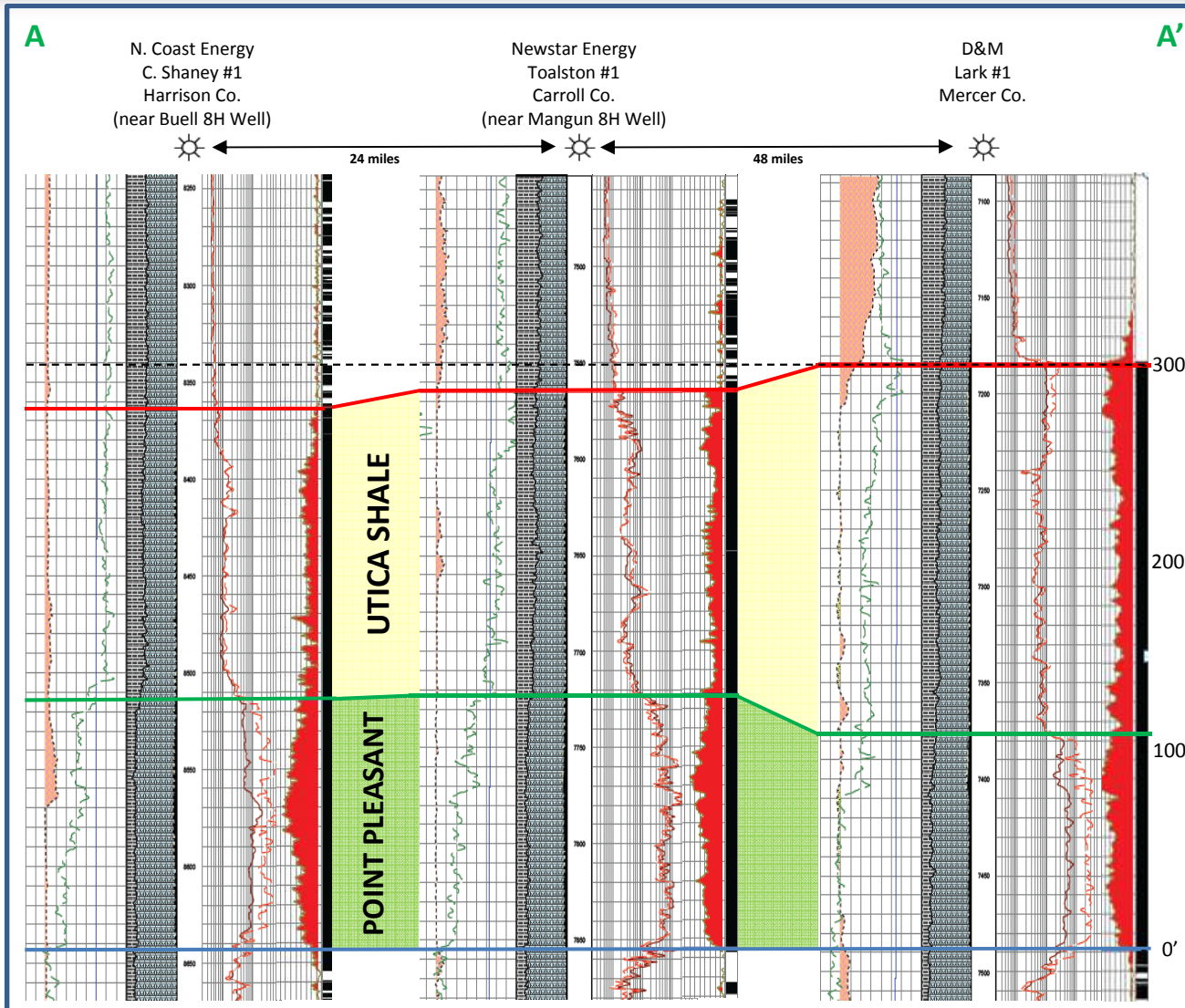
Target Acreage: 150,000 – 250,000



Utica/Point Pleasant HK Target Acreage Area

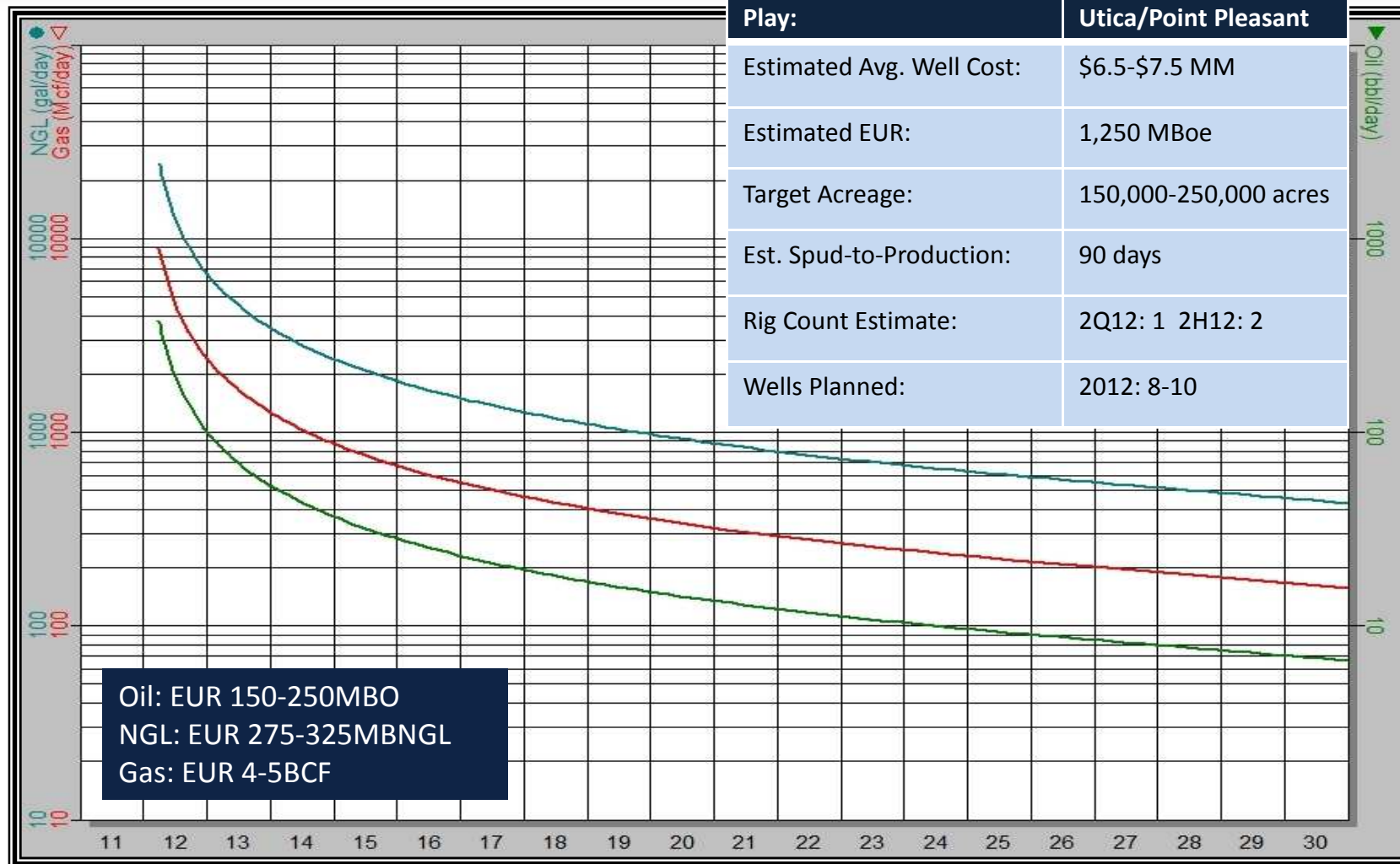
Source: Industry research.

Utica/Point Pleasant Thickness and Reservoir Quality Comparison



Point Pleasant Thins as Utica Thickens and Reservoir Parameters Improve

Utica/Point Pleasant Volatile Condensate Single Well Type Curve

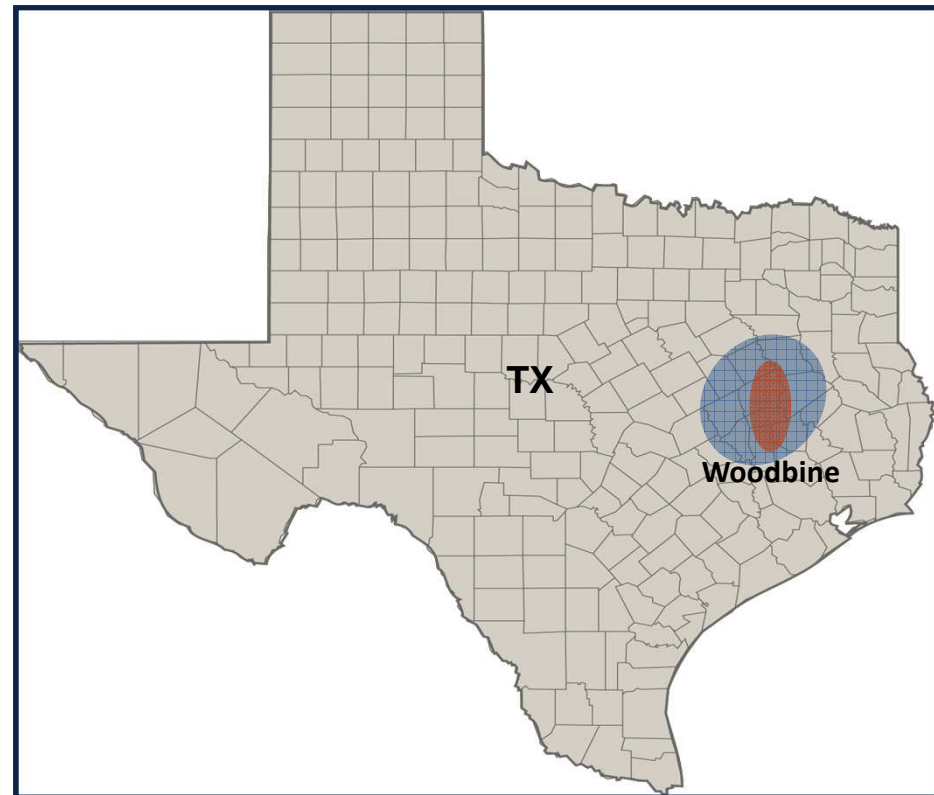


Note: Internal estimates based on third party data. Company has not drilled in this play. Individual well results will differ. EUR estimate based upon available data and may change as more data becomes available as well as our actual results of drilling and production. See Additional Information on page 3.

Woodbine Overview

- Upper Cretaceous section ~40% silica and clastics = deliverability
- Regional studies indicate:
 - 10%+ porosity
 - Current IP's 3-4x higher vs. recent past
- Geologically analogous to the Eagle Ford in South Texas
- Horizontal drilling and completion techniques are a game changer
- Premium pricing for oil, NGLs and gas

Target Acreage: 150,000 – 250,000

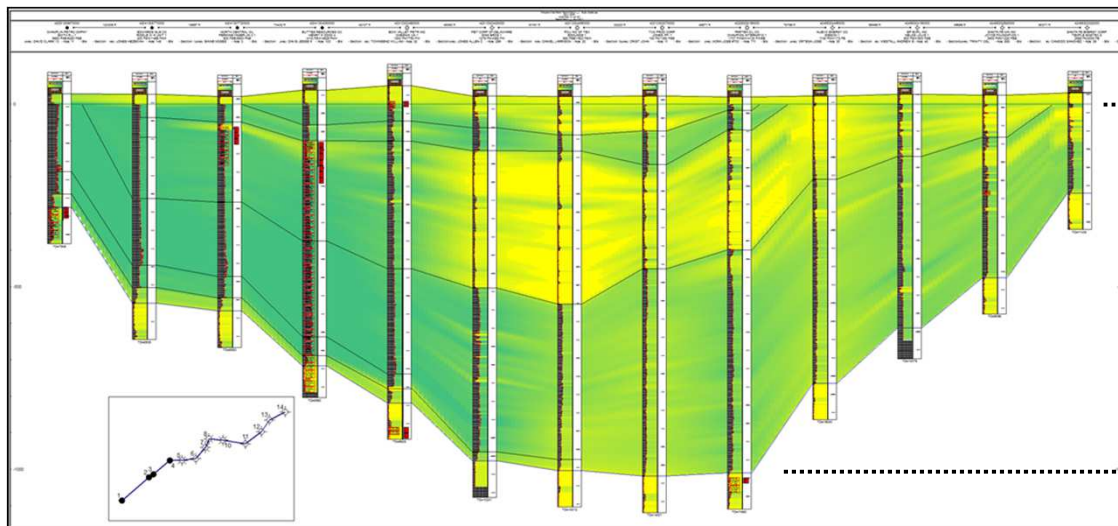
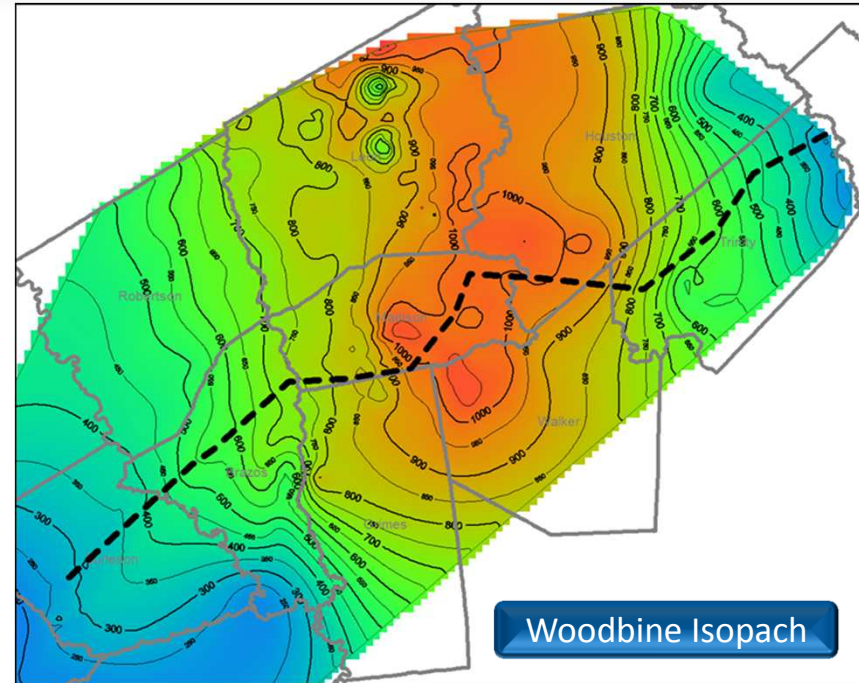


 Woodbine  HK Target Acreage Area

Source: Industry research.

Woodbine Hydrocarbon System

- Deltaic depositional system
- Woodbine sands charged with Eagle Ford sourced oil
- Multiple Woodbine sand lenses
 - 6,500' - 11,500' depth
- Play 1: High porosity, high storage capacity sands
- Play 2: Downdip, permeability trapped sands



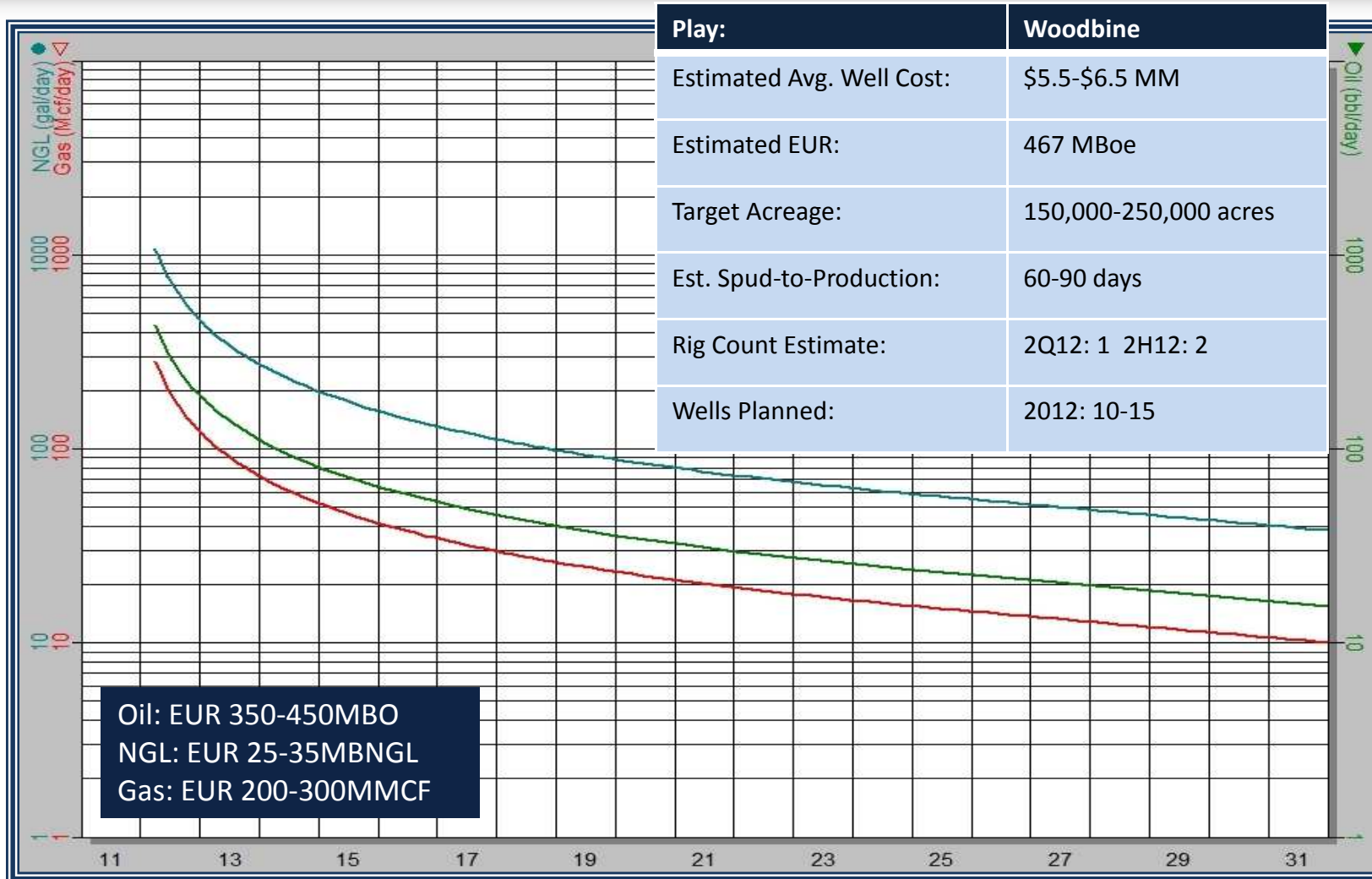
Eagle Ford

Woodbine

Buda

Source: Internal research.

Woodbine Single Well Type Curve



Note: Internal estimates based on third party data. Company has not drilled in this play. Individual well results will differ. EUR estimate based upon available data and may change as more data becomes available as well as our actual results of drilling and production. See Additional Information on page 3.



Wilcox Overview

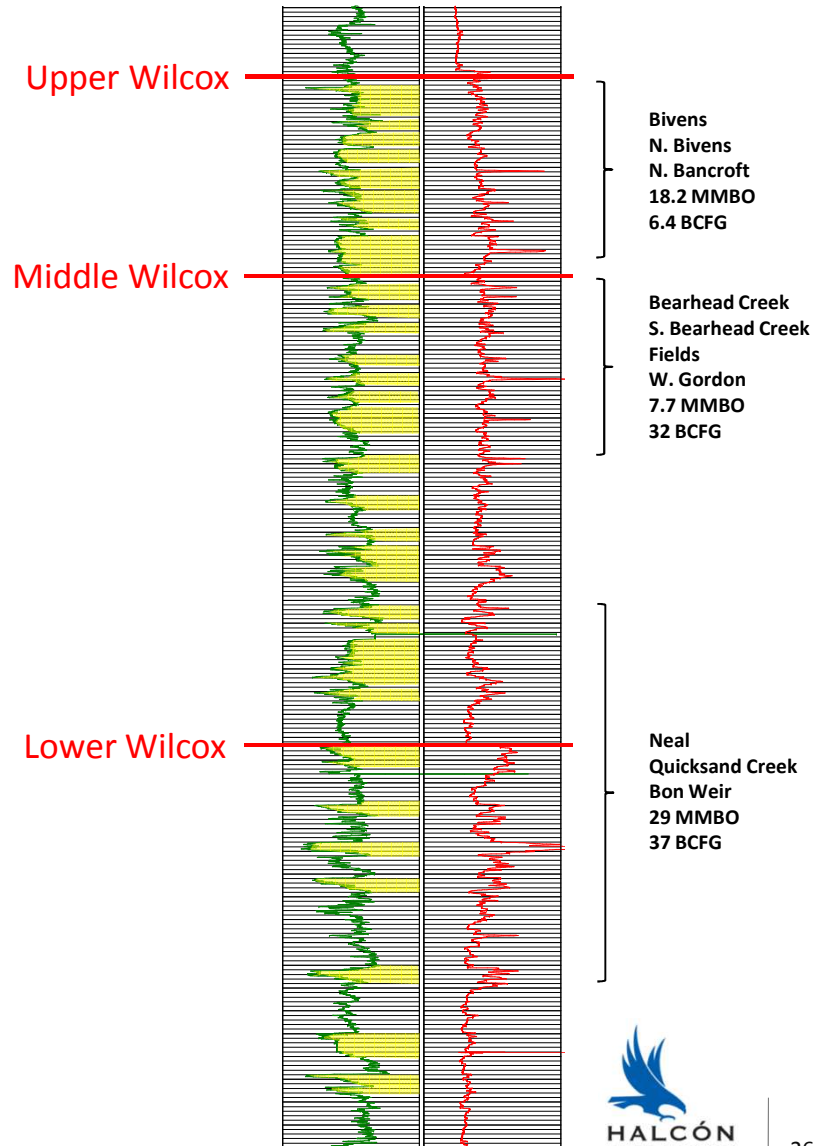
- Oil-prone reservoir with significant associated gas and NGLs
- Production rate limits and commingling restrictions removed from Louisiana regulations
- 3D seismic essential to success
 - 100 sq. mile 3D shoot in progress
 - 36 sq. miles of existing 3D to be merged
- Responsive to multi-stage hydraulic fracturing
- Premium pricing
 - LSS & high BTU gas



Source: Industry research.

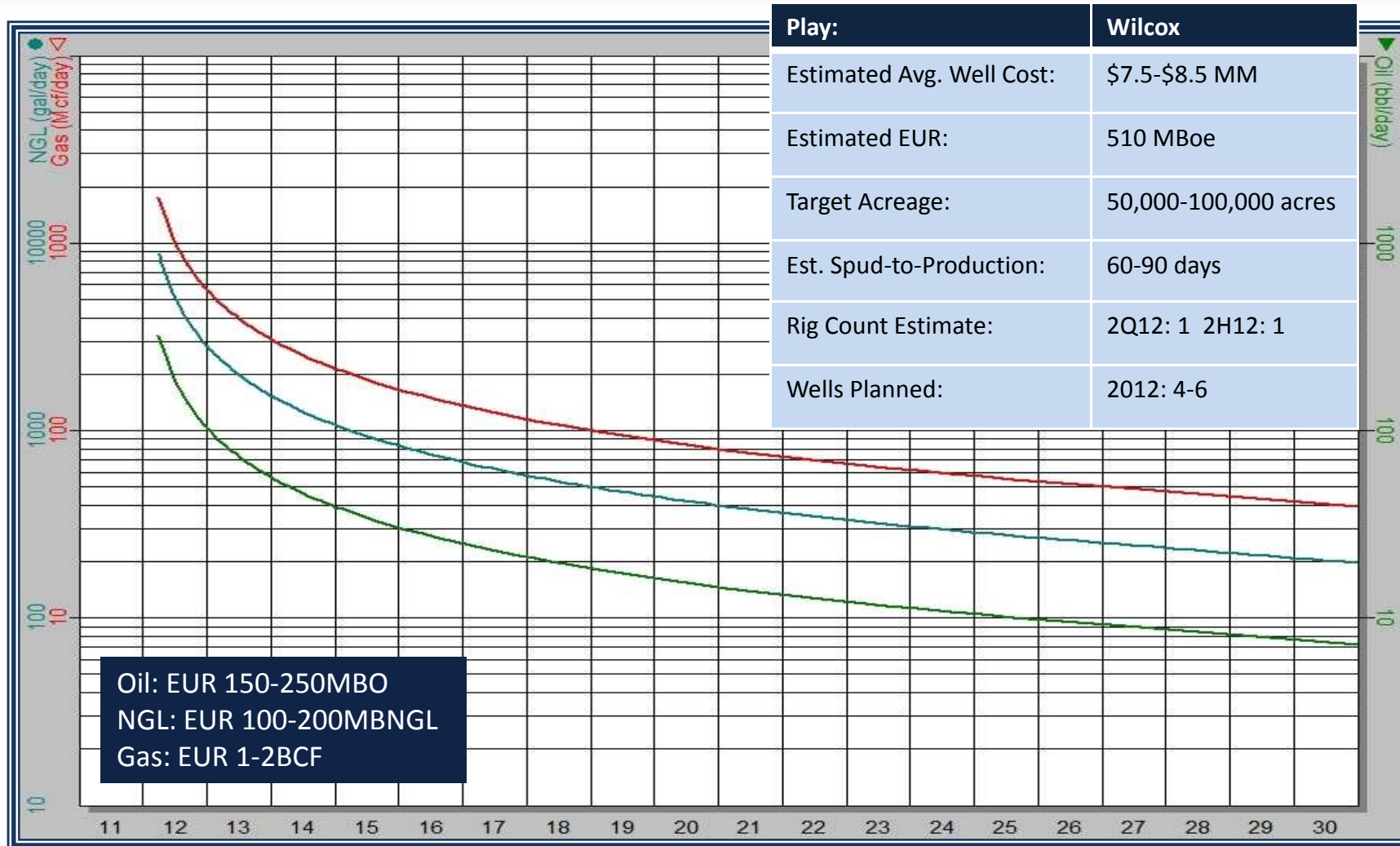
Wilcox Log Section

- Eocene age tight sandstones
- Target depths range from 8,500'-15,000'
 - Focus - Middle and Lower Wilcox (11,000'-15,000')
- Structurally controlled hydrocarbon accumulation
- Vertical wells
- Multi-stage fracs



Source: Industry research.

Wilcox Single Well Type Curve

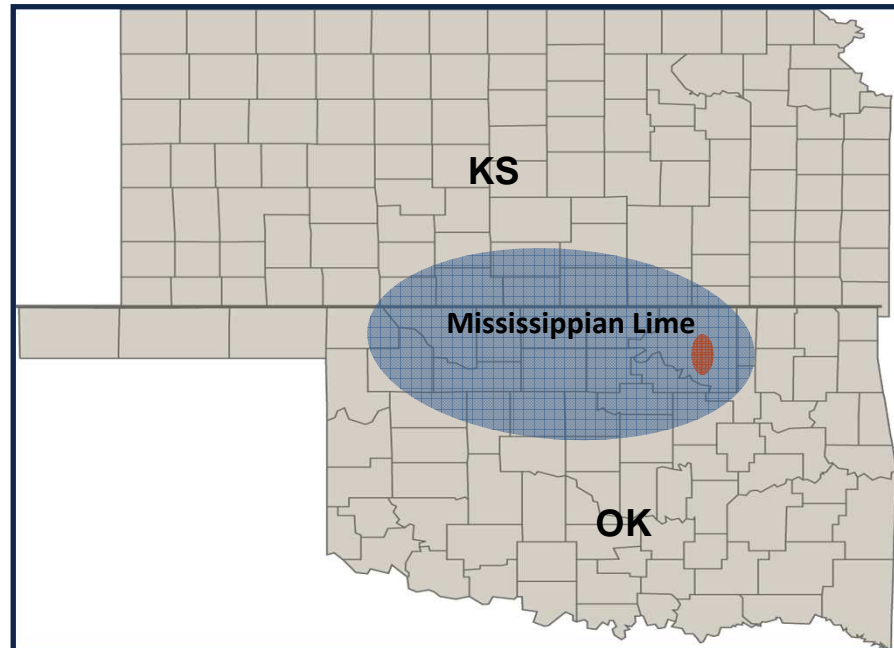


Note: Internal estimates based on third party data. Company has not drilled in this play. Individual well results will differ. EUR estimate based upon available data and may change as more data becomes available as well as our actual results of drilling and production. See Additional Information on page 3.

Mississippian Lime Overview

- Initially developed using vertical wells
- Carbonate reservoir (high permeability)
- Predominately oil production
- Shallow drilling depths (4,000' - 6,000')
 - 200' - 500' gross thickness
- Technology reinvigorating the play
- Scalability and repeatability
- Commercial results from offset operators
- Recent internal technical evaluation reinforces enthusiasm for the play

Target Acreage: 50,000 - 100,000 ⁽¹⁾

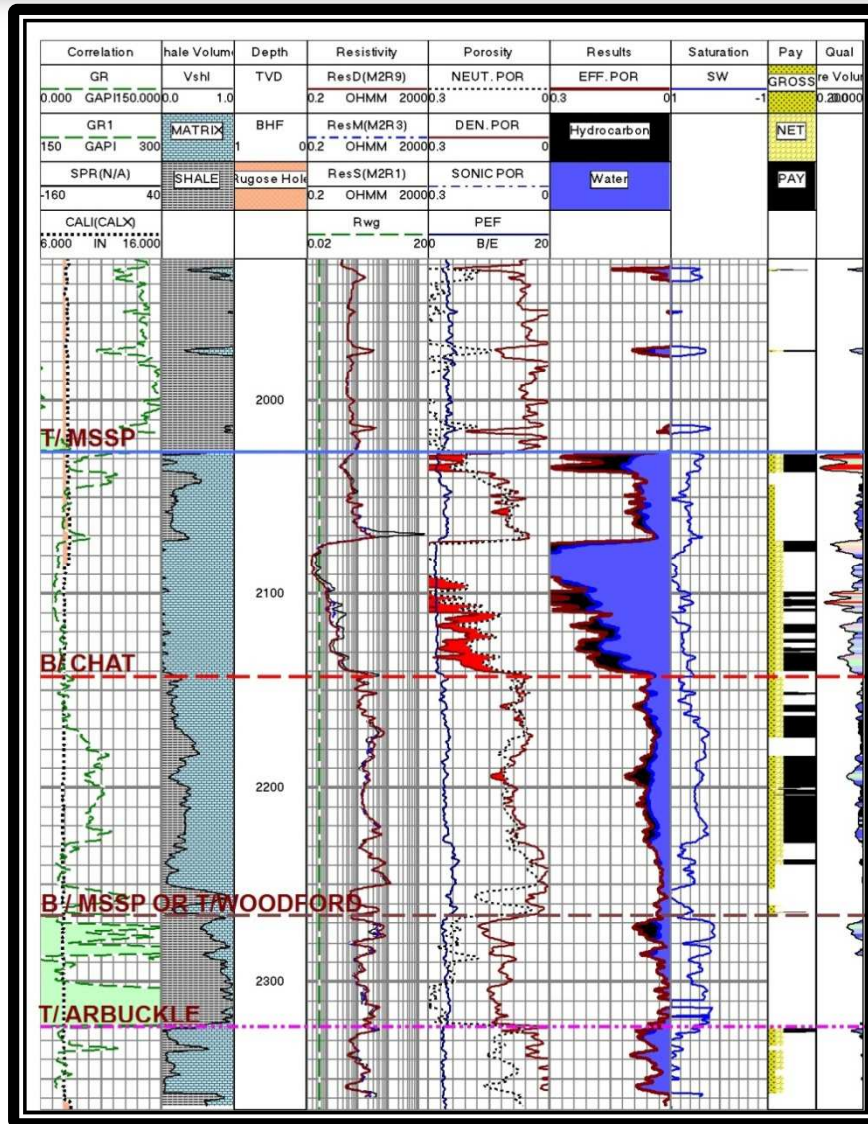


■ Mississippian Lime ■ HK Acreage

Source: Industry research.

(1) HK currently holds a concession for 45,280 gross/net acres.

Mississippian Lime Log Section

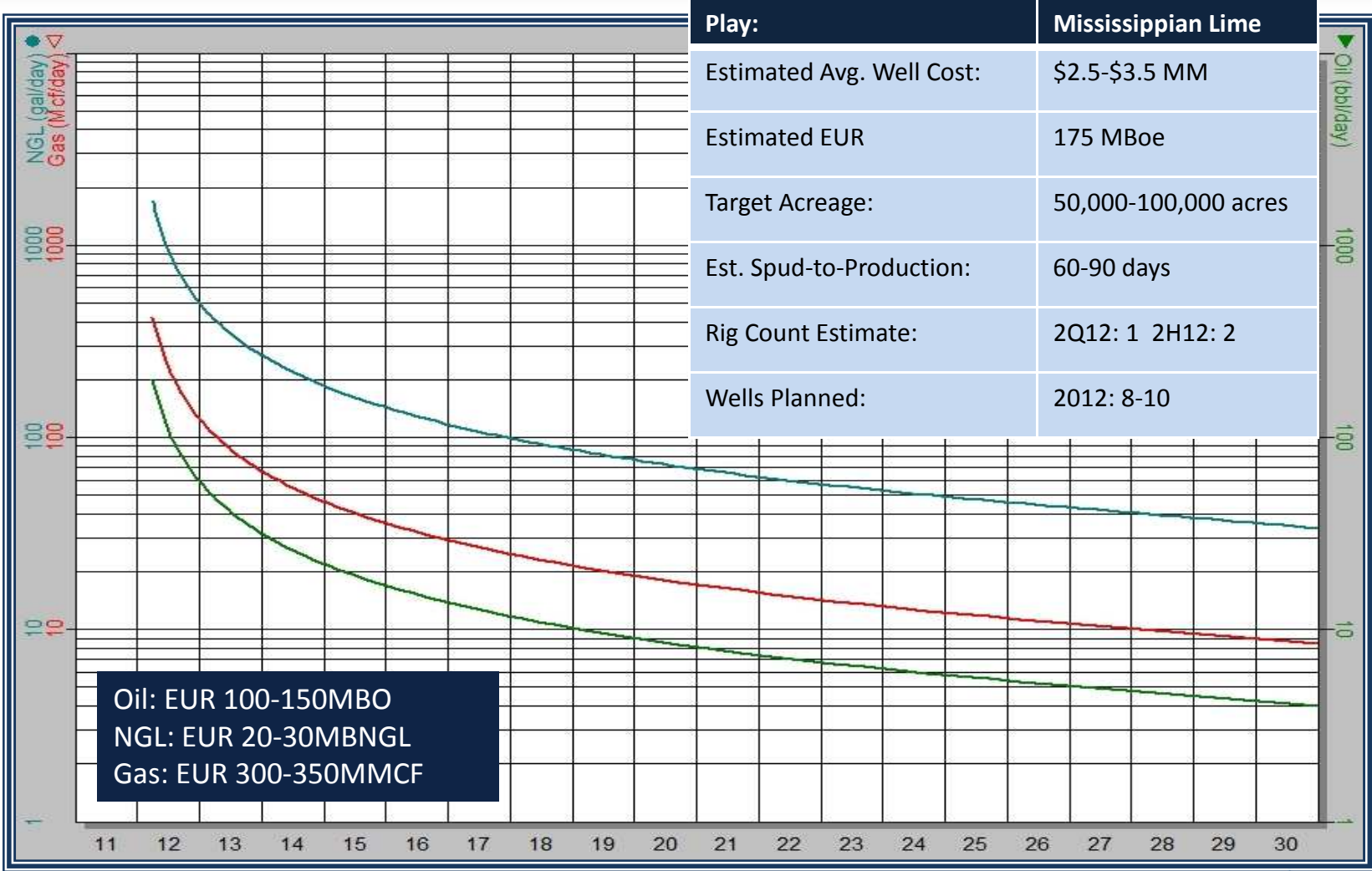


- Chat
 - High porosity (20-30%)
 - High permeability
 - Associated with karsting
 - High fluid volumes

- Dense limestone
 - High porosity tripolitic chert lenses embedded within the low porosity/permeability dense
 - Horizontal wells with multi-stage fracs connect high porosity lenses

Source: W.D. Von Gonten & Co.

Mississippian Lime Single Well Type Curve



Note: Internal estimates based on third party data. Company has not drilled in this play. Individual well results will differ. EUR estimate based upon available data and may change as more data becomes available as well as our actual results of drilling and production. See Additional Information on page 3.



Exploratory Liquids Rich Plays - undisclosed

- Targeting 225,000 – 375,000 acres in aggregate
 - Two unconventional plays (100,000 – 150,000 acres each)
 - One conventional play (25,000 – 75,000 acres)
- Will drill in all three plays in 2012
 - 8-12 wells
- Oil and liquids-rich targets
- Prospect identification driven by technical analysis and experience
- Due to competitive concerns, not disclosing details at this time

Investment Highlights



Proven Management Team With Significant Ownership Stake



Technical Bias With Extensive Resource Play Experience



Attractive Liquids-Rich Asset Portfolio With Compelling Economics



Positioned For Significant Near-Term Reserve And Production Growth



Excellent Track Record For Managing Cash Margin – The “Best Hedge”



Solid Balance Sheet And Liquidity To Fund Growth

HK to Acquire GEOI

- “Oily” (69% Liquids)
- Strong growth profile (+25% in 2012)
- Adds two established liquids rich resource plays
 - Austin Chalk potential
- Solid production base
- Immediately accretive
- New HK shareholders



Appendix



Pro Forma Production and Reserves (69% Liquids)

	2011 Average Net Daily Production Boe/d		Proved Reserves ⁽¹⁾								
	Full Year	4Q	Oil MBbls	Gas MMcf	NGL MBbls	Equiv. Mboe	% Oil/NGLs	% PD	% Total Reserves	PV10 ⁽¹⁾ (\$MM)	% Total PV10
Resource Style											
Bakken	1,560	1,998	6,264	3,040	273	7,044	93%	59%	13%	\$183.9	18%
Eagle Ford	106	176	890	349	69	1,017	94%	17%	2%	\$16.4	2%
Austin Chalk	2,412	2,581	1,279	34,987	1,293	8,403	31%	68%	16%	\$99.0	9%
	4,078	4,755	8,433	38,376	1,635	16,464	61%	61%	31%	\$299.3	29%
Conventional											
Electra/Burkburnett	1,329	1,325	5,889	-	328	6,217	100%	65%	12%	\$151.5	15%
Fitts-Allen	826	822	4,916	1,437	79	5,235	95%	74%	10%	\$129.4	12%
South Texas	865	732	317	21,246	1,280	5,139	31%	42%	10%	\$48.3	5%
South Louisiana	1,146	1,235	3,725	14,499	-	6,141	61%	70%	12%	\$142.0	14%
Permian	322	322	1,205	2,087	44	1,597	78%	72%	3%	\$46.3	4%
Other	1,793	1,879	8,166	20,852	365	12,007	71%	85%	23%	\$228.0	22%
	6,282	6,315	24,219	60,121	2,096	36,335	72%	71%	69%	\$745.5	71%
Total	10,360	11,070	32,652	98,497	3,731	52,799	69%	68%	100%	\$1,044.9	100%
% Increase vs. HK Stand-Alone	151%	171%	164%	146%	86%	151%	1%	6%		167%	

(1) Estimated proved reserves and PV10 at 12.31.11 using SEC pricing including GeoResources' management estimates of 12.31.11 proved reserves and PV10 associated with Brookeland field acquisition using SEC pricing.

Note: Production figures are pro forma to include GeoResources' Brookeland field acquisition; proved reserve and PV10 figures exclude approximately 1.2 MMBoe (96% gas) of proved reserves and \$11 MM of PV10 associated with GP interest in partnerships with GE.

Pro Forma Derivative Summary

	FY 2012				FY 2013				FY 2014			
	OIL				OIL				OIL			
	Volume (Bbls)	Ceiling / Swap Price*	Floor Purchased*	Floor Sold*	Volume (Bbls)	Ceiling / Swap Price*	Floor Purchased*	Floor Sold*	Volume (Bbls)	Ceiling / Swap Price*	Floor Purchased*	Floor Sold*
Three-Way Collars	400,500	\$104.89	\$87.11	\$70.00	251,075	\$100.60	\$95.18	\$70.00	280,500	\$99.59	\$95.00	\$70.00
Collars	419,300	\$105.85	\$84.42		350,875	\$100.04	\$95.00		-	-	-	-
Swaps	660,000	\$98.62	-	-	360,000	\$102.18	-	-	-	-	-	-
Puts	-	-	-	-	-	-	-	-	-	-	-	-
	GAS				GAS				GAS			
	Volume (MMBtu)	Ceiling / Swap Price*	Floor Purchased*	Floor Sold*	Volume (MMBtu)	Ceiling / Swap Price*	Floor Purchased*	Floor Sold*	Volume (MMBtu)	Ceiling / Swap Price*	Floor Purchased*	Floor Sold*
Three-Way Collars	-	-	-	-	-	-	-	-	-	-	-	-
Collars	915,000	\$6.00	\$4.00	-	-	-	-	-	-	-	-	-
Swaps	1,720,000	\$5.15	-	-	465,000	\$4.18	-	-	-	-	-	-
Puts	609,700	-	\$4.35	-	-	-	-	-	-	-	-	-
Total (Boe)	1,918,967				1,039,450				280,500			
Total (Boe/d)	5,243				2,848				768			

*Weighted averaged price

Halcón/RAM Transaction Summary

Why RAM Energy Resources?

- Solid platform
- Concentrated ownership
- Oil levered
- Simple balance sheet
- Attractive valuation

New Senior Management and Board

\$550 Million Recap ⁽¹⁾

- \$275 million common equity
- \$275 million convertible note
- 36.7 million warrants

Stock Listing Modifications

- Ticker change to HK (effective 2.9.12)
- Reverse stock split (1:3) (effective 2.10.12)
- New credit facility with undrawn borrowing base of \$225 million



(1) Common equity issued at \$3.75 per share; convertible note yields 8% with a 5 year term and is convertible at \$4.50 per share after February 8, 2014; warrants exercisable at \$4.50 per share; Investor group partnering with Halcón management includes EnCap Investments L.P., Liberty Energy Holdings LLC, and Mansfeldt Investment Corp.



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