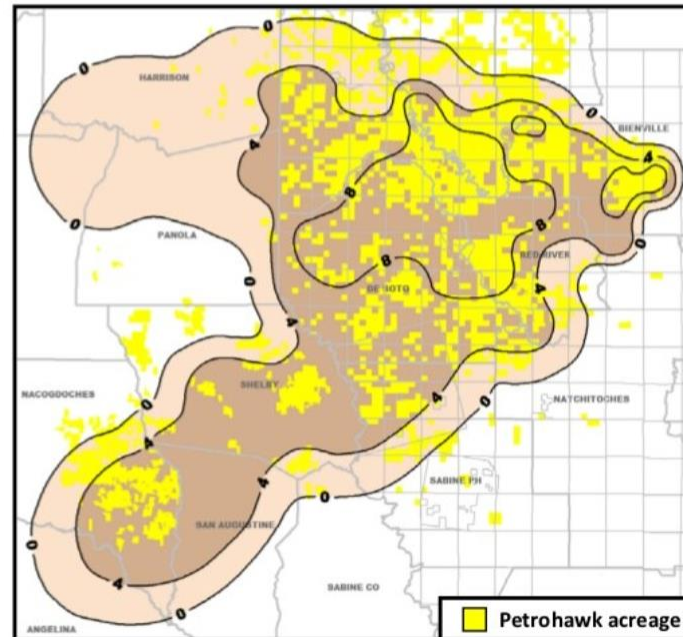


Haynesville Shale Overview

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- Average EUR: 8.0 Bcf/well from combination of operated and non-operated wells ⁽¹⁾. HK operated wells estimated to average 9-10 Bcf.
- Proved Reserves: 2.35 Tcf w/ Non-Proved Resource Potential of 12.65 Tcf ⁽²⁾
- Estimated ~225,000 risked commercially productive net acres; 75% operated
- Estimated well cost ~\$10.6 million (~4700' lateral)
- Operated rig count currently 16 and will hold thru 1st half 2011, 6 in 2nd half of 2011; leasehold requirements primarily met by mid-year
- Gross operated production ~860 Mmcf/d (at 5.5.11)

Haynesville Shale EUR Contour Map



(1) EUR refers to management's internal estimates of per well hydrocarbon quantities that may be potentially recovered and sold from a future well completed as a producer in this area. These estimates are based on results from wells completed under current completion and operating techniques.

(2) Current Petrohawk net risked non-proved resource potential. Calculation of resource potential takes the Company's total net acres and eliminates those net acres which Management believes are not currently prospective. Management has made certain assumptions relating to spacing for each geographical area and estimated EURs for future wells which are based on results from wells completed in the respective geographic areas under current completion and operating techniques.