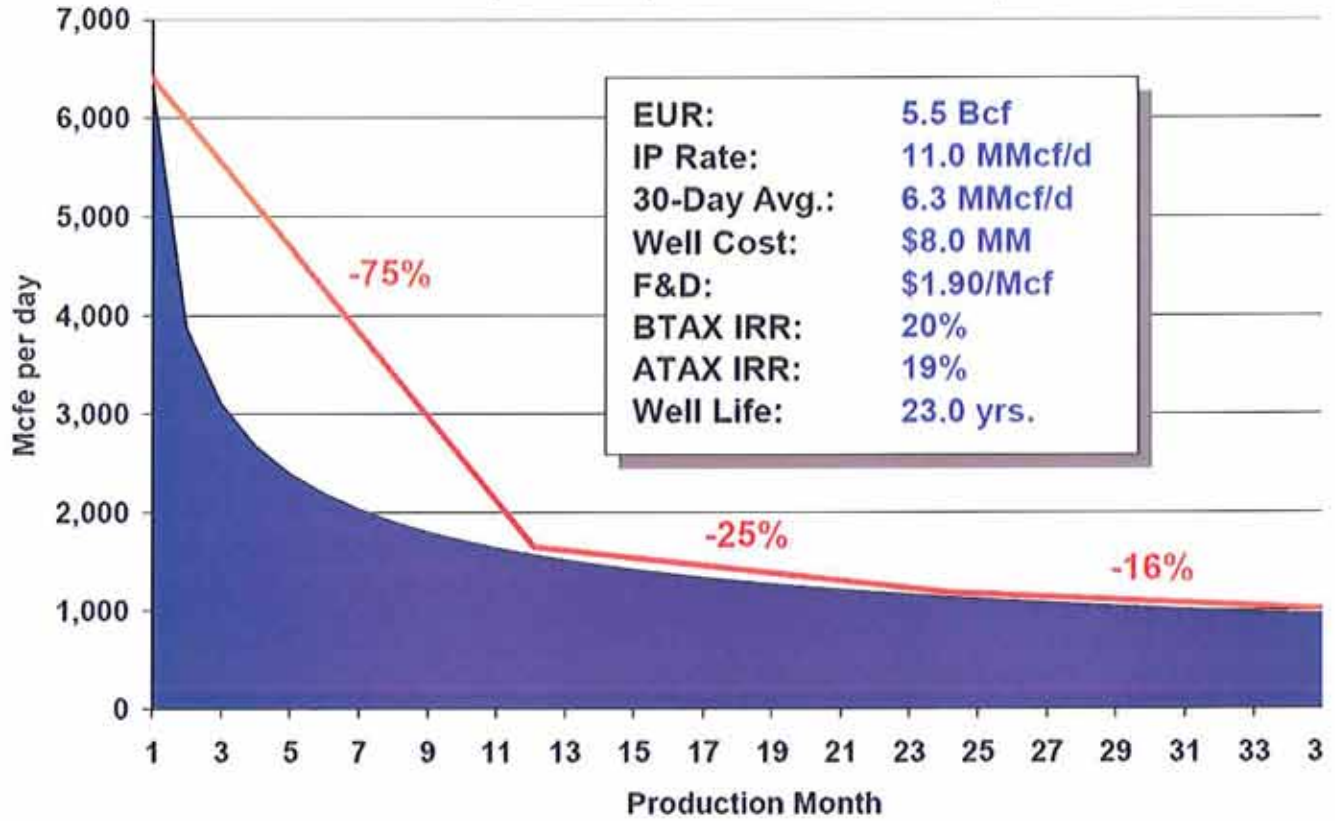


Lower Bossier (Haynesville) Shale Type Curve

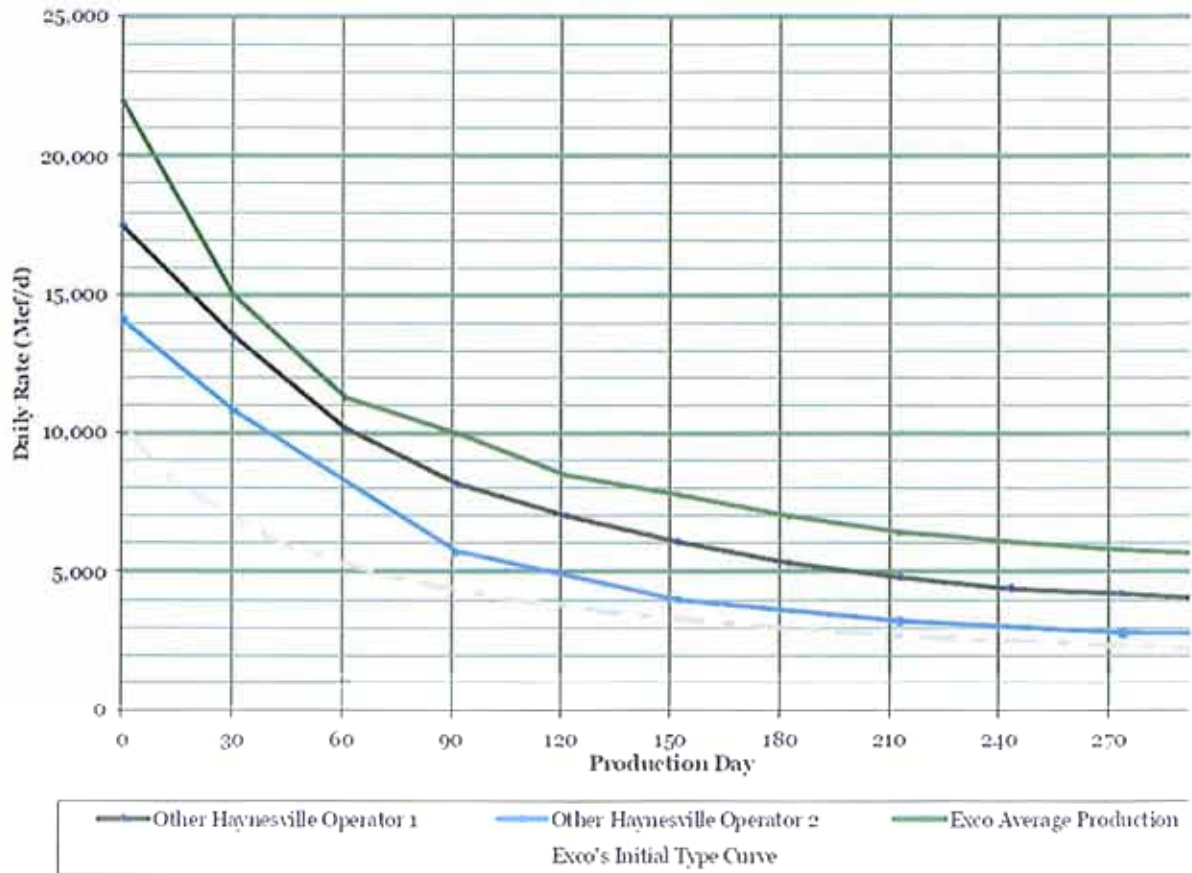
IRR Price Assumptions: \$6 per MMBtu Gas & \$75 per Bbl. Oil



EXCO

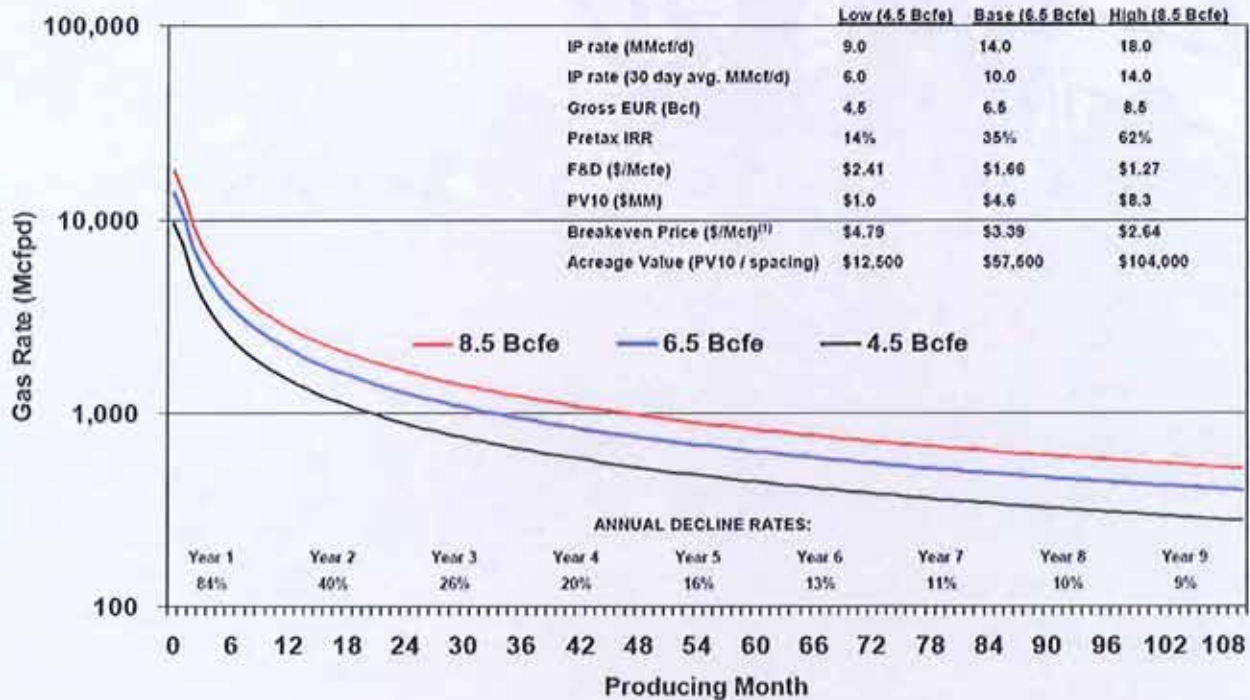
Haynesville Horizontal Production Curves

Consistent results outperforming original estimate and peers



GOODRICH

HAYNESVILLE TYPE CURVE

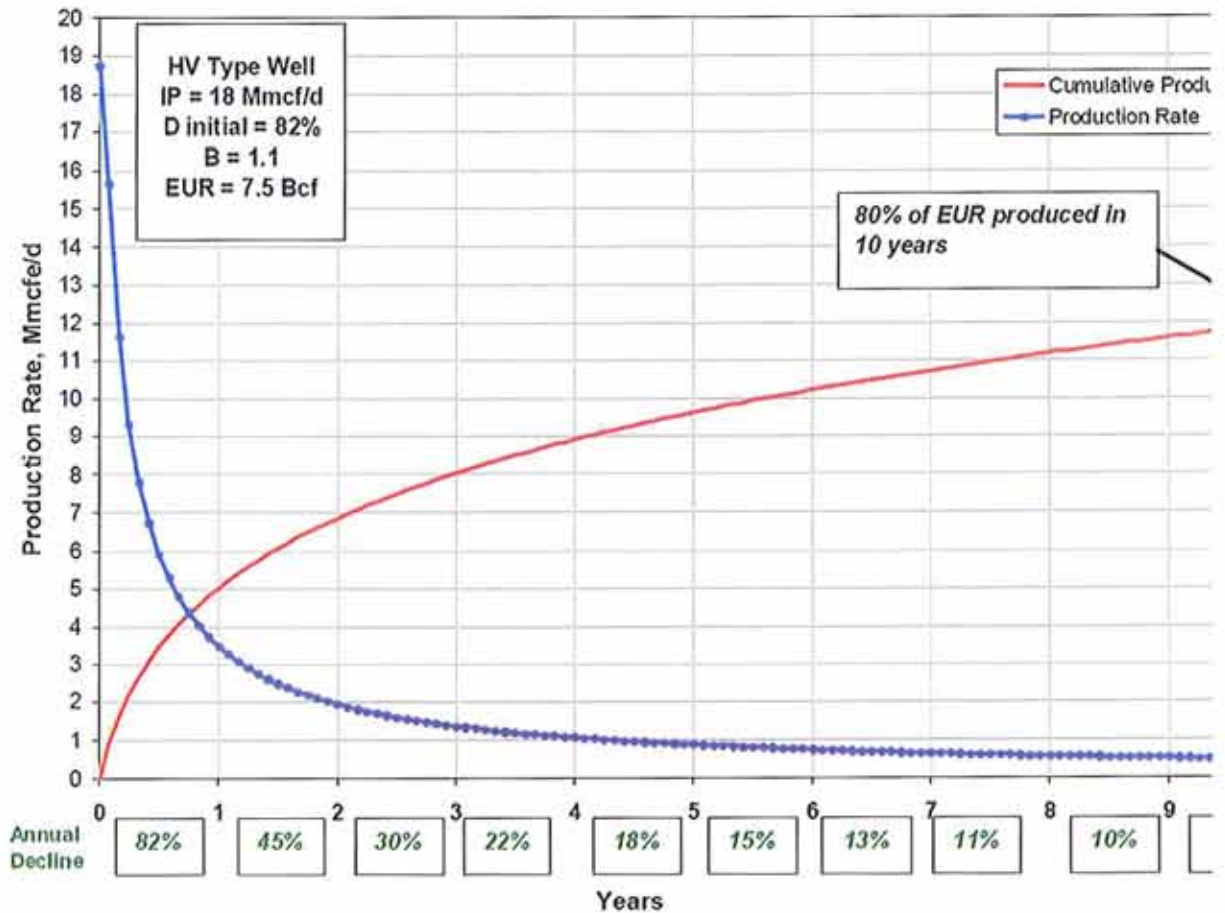


Note: Chart includes statistics for 4.5, 6.5, and 8.5 Bcfe horizontal Haynesville Shale wells. Pretax IRR, F&D and PV10 figures assume \$6.00/Mcf NYMEX natural gas price, \$7.5MM drilling & completion cost, and 100% / 70% working interest and net revenue interest, respectively. Acresage values calculated using 80-acre spacing for horizontal wells. LOE estimated at \$0.39/Mcf over life of well. Severance tax abatement for first two years then \$0.33/Mcf thereafter.

(1) Natural gas price required to generate a pre-tax 10% rate of return.

PETROHAWK

Current Haynesville Shale Type Curve



*Petrohawk's estimated type curve for wells produced typically on a 24/64" choke