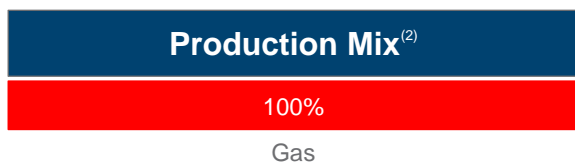


# GULF COAST CONSISTENT PERFORMANCE

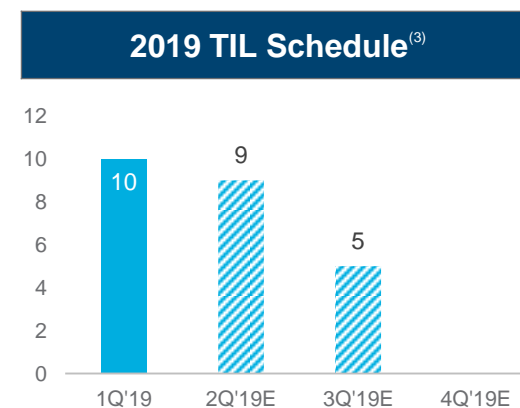
- ▶ Projected to generate ~\$200mm in free cash flow<sup>(1)</sup>
- ▶ Access to premium markets
- ▶ Base optimization yielding significant results



Overview	
1Q'19 Production	127 mboe/d <sup>(2)</sup>
Net Acres	~301,000



2019 Activity <sup>(3)</sup>	
Wells to Turn in Line	24
Rigs	~2
Frac Crews	~1
Total Capex (millions)	\$130 – \$150



(1) Free cash flow defined as net revenue less all operating costs and capital expenditure, excluding general and administrative and interest expense; Based on 5/8/19 Outlook

(2) Represents average net production volumes for 1Q'19

(3) 2019 Activity reflects 5/8/19 Outlook

# ADVANCING THE HAYNESVILLE FIELD DEVELOPMENT PROGRAM

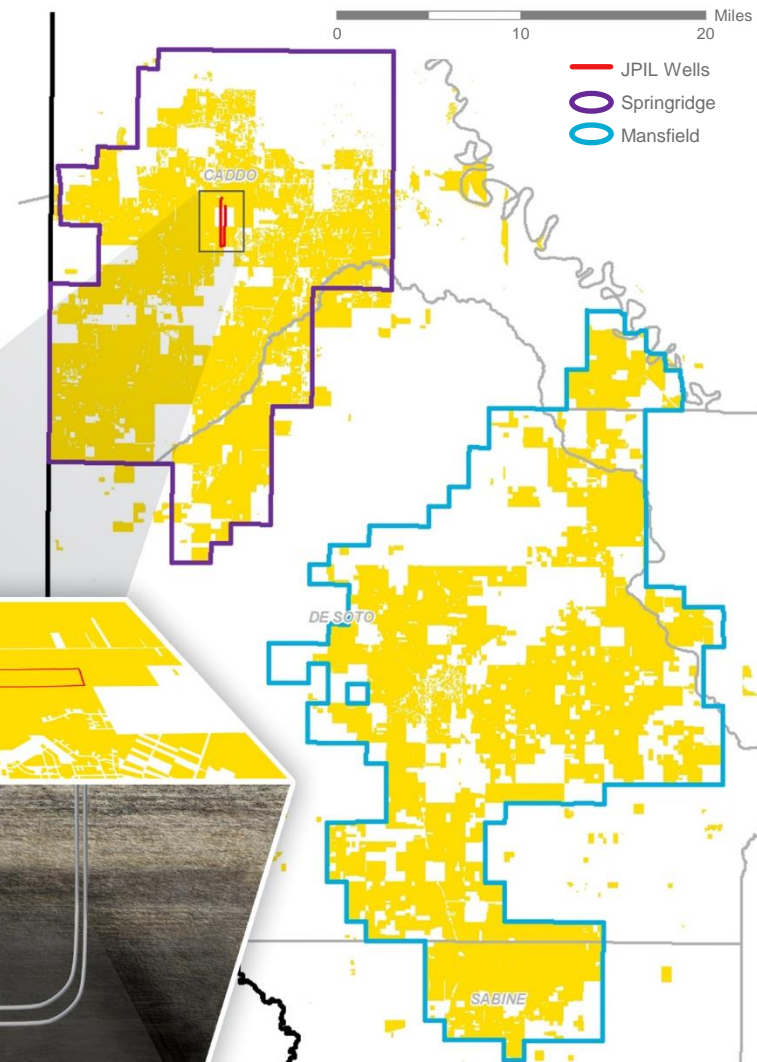
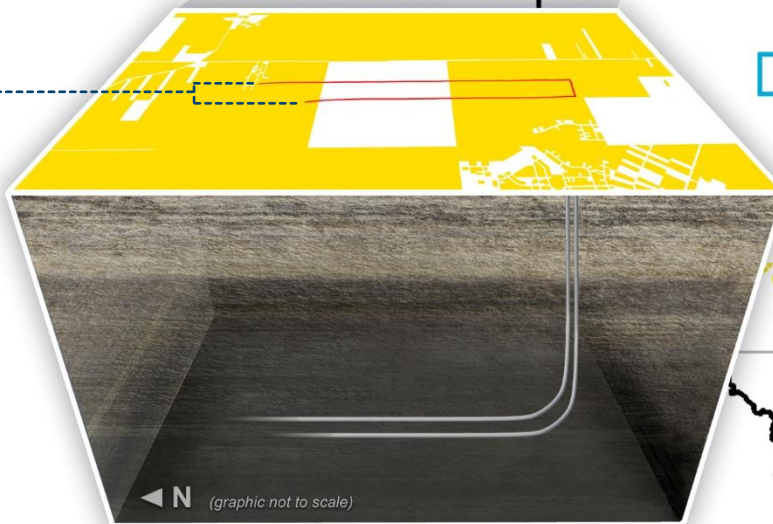
- ▶ Lateral length designed for acreage footprint and drilling risk mitigation
- ▶ Completion, drill out and flowback optimized for reservoir
- ▶ Recent highlights
  - Initial flowback results exceeding 80 mmcf/d for the two-well pad<sup>(1)</sup>

## JPIL 1HC

Peak Rate: 47 mmcf/d  
Lateral Length: 12,500'

## JPIL 2HC

Peak Rate: 34 mmcf/d  
Lateral Length: 10,000'



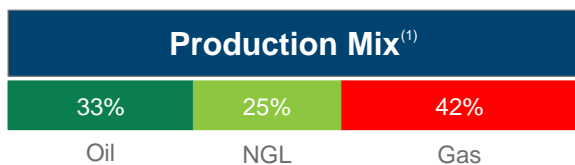
(1) JPIL wells TIL'd on 4/12/19

# MID-CONTINENT GROWTH OPTIONALITY

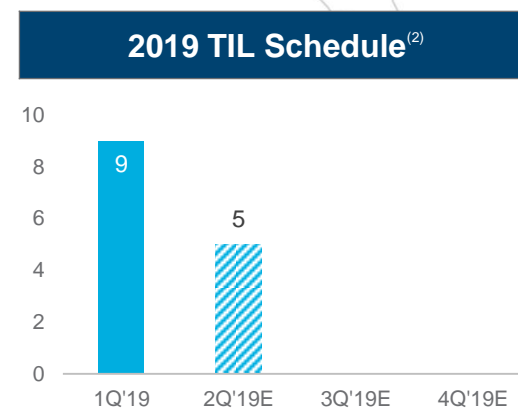
- ▶ Redeployed capital to Powder River
- ▶ Integrating new 3D data and recent appraisal program results
- ▶ High-grading 2020 and 2021 program



Overview	
1Q'19 Production	24 mboe/d <sup>(1)</sup>
Net Acres	~764,000



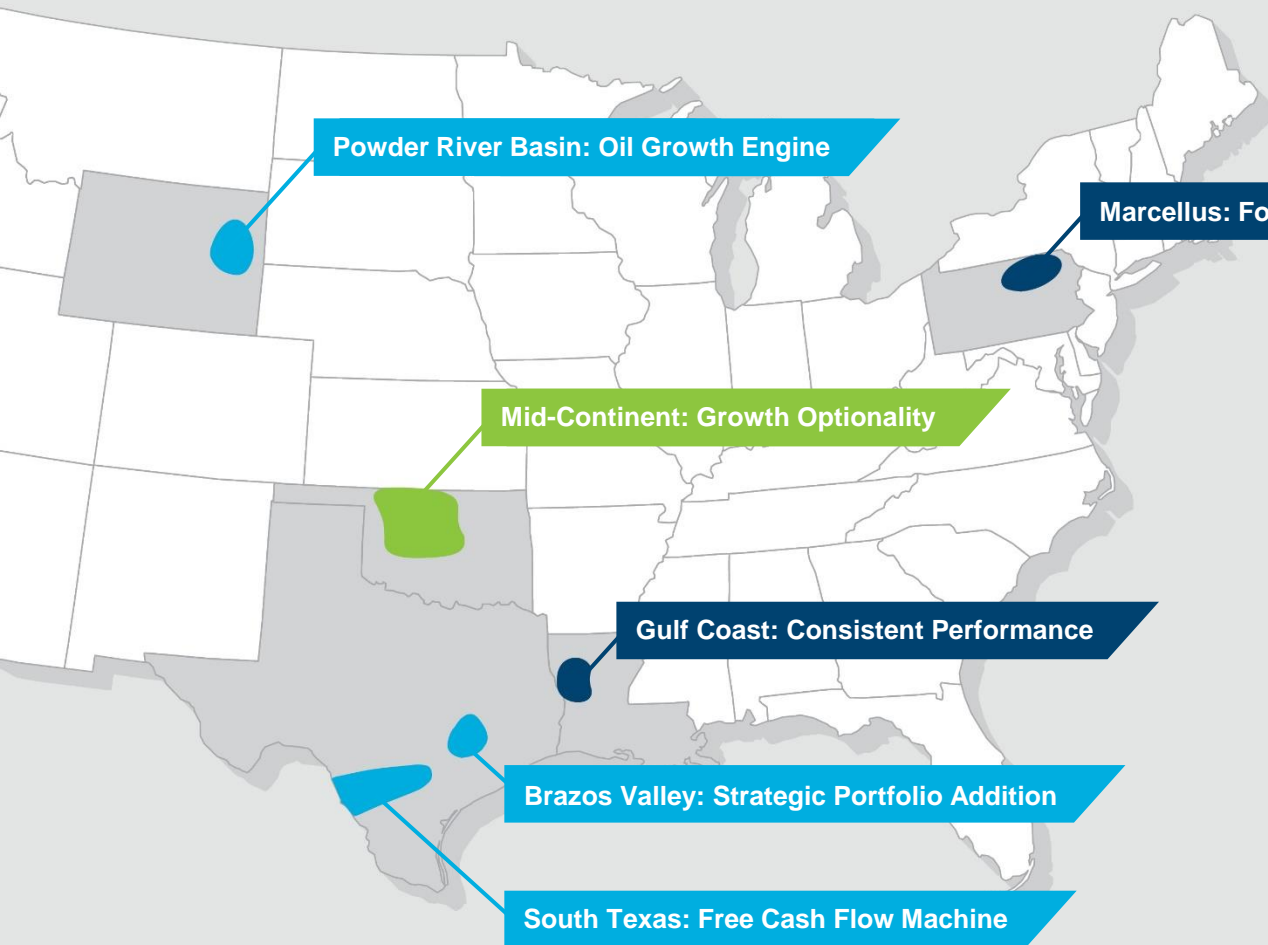
2019 Activity <sup>(2)</sup>	
Wells to Turn in Line	14
Rigs	0
Frac Crews	~1
Total Capex (millions)	\$75 – \$95



(1) Represents average net production volumes for 1Q'19  
 (2) 2019 Activity reflects 5/8/19 Outlook

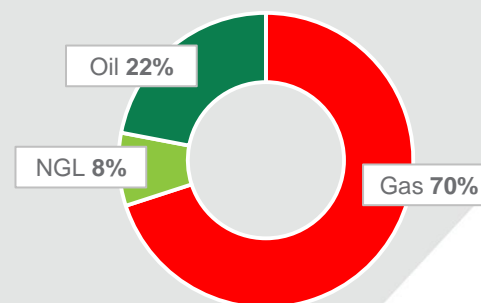
# DIVERSE & STRONG PORTFOLIO

## CORE POSITIONS ACROSS MULTIPLE BASINS



DAILY PRODUCTION AVERAGE<sup>(1)</sup>  
**~484 mboe**

TOTAL 2019 PRODUCTION MIX<sup>(1)</sup>



(1) As of 1Q'19