



Guidance

As of August 8, 2018



2018 Outlook

Updated Full Year Guidance

Guidance Change Drivers

- LOE
 - Reduction in field workforce
 - Continued efficiencies realized from pump by exception advancements
 - Expanded remote operations center dispatch and oversight
 - Reduced electrical costs and chemical spend
- G&A
 - Lower personnel, consulting and legal expenses

TOTAL COMPANY PRODUCTION

Oil (MMBbls)	3.4 – 3.6
Natural Gas Liquids (MMBbls)	2.6 – 2.8
Total Liquids (MMBbls)	6.0 – 6.4
Natural Gas (Bcf)	31.5 – 33.0
Total (MMBoe)	11.3 - 11.9

CAPEX

\$MM

Drilling and Completion	\$116 - \$126
Other E&P	\$63
General Corporate	\$1
Total Capital Expenditures (excl. A&D and P&A)	\$180 - \$190

PRICE DIFFERENTIAL

UPDATED

PREVIOUS

Oil (per Bbl)	\$2.80	\$2.80
NGLs (realized % of WTI)	36%	33%
Gas (per MMBtu)	\$1.20	\$1.20

% OF NET REVENUE

UPDATED

PREVIOUS

Severance Taxes	5.30% - 5.70%	4.80%
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EXPENSES

UPDATED

PREVIOUS

LOE (\$MM)	\$92 - \$95	\$95 - \$105
Adjusted G&A Expense ¹ (\$MM)	\$40 - \$42	\$41 - \$44

2 (1) Adjusted G&A expense is a non-GAAP financial measure as defined in the appendix. Projected 2018 Adjusted G&A expense is not reconcilable at this time.



2018 Outlook

Capital Expenditures Guidance Detail

CAPEX GUIDANCE	\$MM
Mid-Continent D&C	\$17 - \$19
North Park D&C	65 – 73
Other D&C ¹	34
Total Drilling & Completion	\$116 - \$126
OTHER E&P	\$MM
Land, G&G and Seismic	\$15
Infrastructure ²	15
Workovers	25
Capitalized G&A and Interest	8
Total Other E&P	\$63
NON E&P	\$MM
General Corporate	1
Total Capital Expenditures (excl. A&D and P&A)	\$180 - \$190

(1) Primarily 2017 Carryover

(2) Includes Production Facilities, Pipeline ROW and Electrical