

NOVEMBER 2017

GUIDANCE UPDATE

2017 Capital and Operational Guidance

| CAPEX GUIDANCE OVERVIEW | \$MM |
|---|----------------------|
| D&C | \$140 - \$150 |
| Other E&P | <u>108</u> |
| Total Exploration and Production | \$248 - \$258 |
| General Corporate | 2 |
| Total Capital Expenditures | \$250 - \$260 |

| TOTAL COMPANY PRODUCTION | |
|-------------------------------|--------------------|
| Oil (MMBbls) | 4.1 – 4.3 |
| Natural Gas Liquids (MMBbls) | <u>3.1 – 3.3</u> |
| Total Liquids (MMBbls) | 7.2 – 7.6 |
| Natural Gas (Bcf) | 42.0 – 43.5 |
| Total (MMBoe) | 14.2 - 14.9 |

| PRICING REALIZATIONS | UPDATED | PREVIOUS |
|------------------------------------|---------|----------|
| Oil (differential below WTI) | \$2.75 | \$2.75 |
| NGLs (realized % of WTI) | 33% | 28% |
| Gas (differential below Henry Hub) | \$1.00 | \$1.00 |

| COSTS PER BOE | UPDATED | PREVIOUS |
|---------------------------|-----------------|-----------------|
| LOE | \$6.90 - \$7.25 | \$7.00 - \$7.50 |
| Adjusted G&A ¹ | \$4.00 - \$4.20 | \$4.25 - \$4.50 |

| % OF NET REVENUE | UPDATED | PREVIOUS |
|------------------|---------------|---------------|
| Severance Taxes | 3.50% - 3.75% | 3.00% - 3.25% |

(1) The Company defines adjusted G&A per Boe as general and administrative expense per Boe adjusted for certain non-recurring items, expressed on a per-Boe basis, and less stock-based compensation expense, expressed on a per-Boe basis.

2017 Capital Expenditures Detail

| CAPEX GUIDANCE | \$MM |
|---|----------------------|
| Mid-Continent D&C | \$60 - \$65 |
| North Park D&C | 60 - 65 |
| Other D&C ¹ | <u>20</u> |
| Total Drilling & Completion | \$140 - \$150 |
| OTHER E&P | |
| Land, G&G and Seismic | \$46 |
| Infrastructure ² | 18 |
| Workovers | 30 |
| Capitalized G&A and Interest | <u>14</u> |
| Total Other E&P | \$108 |
| NON E&P | |
| General Corporate | <u>2</u> |
| Total Capital Expenditures (excl. A&D and P&A) | \$250 - \$260 |

| GROSS LATERAL SPUDS | UPDATED | PREVIOUS |
|----------------------------|-----------|-----------|
| Mid-Continent ³ | 29 | 34 |
| North Park | <u>20</u> | <u>22</u> |
| Total Laterals | 49 | 56 |
| NET LATERAL SPUDS | UPDATED | PREVIOUS |
| Mid-Continent ³ | 14 | 17 |
| North Park | <u>20</u> | <u>22</u> |
| Total Laterals | 34 | 39 |

- (1) 2016 Carryover, Coring, Non-Op and SWD
 (2) Infrastructure: Production Facilities, Pipeline ROW and Electrical
 (3) Includes 11 Drilling Participation Agreement laterals