

Financial

PERFORMANCE

	2014	2013	2012
PROVED RESERVES (SEC PRICING)			
Crude Oil (MBbls)	8,415	9,698	2,514
Natural Gas (Mmcf)	179,651	207,930	174,032
Natural Gas Liquids (MBbls)	7,509	7,958	5,330
Natural Gas Equivalent (Mmcf)	275,193	313,866	221,096
FUTURE NET REVENUE FROM PROVED RESERVES (SEC PRICING):			
Undiscounted Before Income Taxes (\$000)	\$ 1,188,749	\$ 1,441,658	\$ 857,644
Discounted at 10% After Income Taxes (\$000)	\$ 648,016	\$ 771,443	\$ 388,012
PRODUCTION (NET SALES VOLUME)			
Crude Oil (MBbls)	1,401	589	507
Natural Gas (Mmcf)	25,875	20,624	21,570
Natural Gas Liquids (MBbls)	1,008	677	660
Natural Gas Equivalent (Mmcf)	40,323	28,220	28,752
AVERAGE PRICES FOR THE YEAR			
Crude Oil (\$/Bbl)	\$ 92.98	\$ 101.21	\$ 110.92
Natural Gas (\$/Mcf)	\$ 4.36	\$ 3.84	\$ 2.79
Natural Gas Liquids (\$/Bbl)	\$ 33.27	\$ 37.26	\$ 43.85
PRICES USED FOR YEAR-END RESERVES:			
Crude Oil (\$/Bbl)	\$ 92.89	\$ 106.80	\$ 114.24
Natural Gas (\$/Mcf)	\$ 4.38	\$ 3.73	\$ 2.85
Natural Gas Liquids (\$/Bbl)	\$ 33.45	\$ 35.92	\$ 58.39
TOTAL REVENUES (\$000)			
	\$ 276,458	\$ 164,121	\$ 145,868
TOTAL EXPENSES (\$000)			
Lease Operating Expenses and Production Taxes	(47,236)	(36,784)	(23,720)
Exploration Expenses	(33,387)	(1,811)	(51,903)
DD&A and Impairment	(203,810)	(66,305)	(58,975)
G&A	(34,045)	(26,512)	(11,265)
Other Income (Expenses)	4,236	31,792	(307)
Income (Loss) from Continuing Operations Before Taxes	(37,784)	64,501	(302)
Income Tax (Expense) Benefit	15,910	(23,139)	(605)
Net Income (Loss) from Continuing Operations	\$ (21,874)	\$ 41,362	\$ (907)
NET INCOME (LOSS) FROM CONTINUING OPERATIONS PER SHARE			
Basic	\$ (1.15)	\$ 2.56	\$ (0.06)
Diluted	\$ (1.15)	\$ 2.56	\$ (0.06)
WEIGHTED AVERAGE SHARES OUTSTANDING ('000'S)			
Basic	19,059	16,156	15,295
Diluted	19,059	16,158	15,295
TOTAL ASSETS (\$000)			
	\$ 843,415	\$ 910,304	\$ 561,106
LONG-TERM DEBT, INCLUDING CURRENT PORTION (\$000)			
	\$ 63,359	\$ 90,000	\$ 0
SHAREHOLDERS' EQUITY (\$000)			
	\$ 567,466	\$ 593,050	\$ 403,929