Goldman Sachs Global Energy Conference

January 8, 2013

HALCÓN RESOURCES

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Forward-Looking Statements

- This communication contains forward-looking information regarding Halcón Resources that is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on Halcón Resources' current expectations beliefs, plans, objectives, assumptions and strategies. Forward-looking statements often, but not always, can be identified by using words such as "expects", "anticipates", "plans", "estimates", "potential", "possible", "probable", or "intends", or where Halcón Resources states that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved. Statements concerning oil, natural gas liquids and gas reserves also may be deemed to be forward-looking in that they reflect estimates based on certain assumptions including that the resources involved can be economically exploited. Forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from those reflected in the statements. These risks include, but are not limited to: operational risks in exploring for, developing and producing crude oil and natural gas; uncertainties involving geology of oil and natural gas deposits; the timing of and potential proceeds from planned divestitures; uncertainty of reserve estimates; uncertainty of estimates and projections relating to future production, costs and expenses; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; health, safety and environmental risks and risks related to weather such as hurricanes and other natural disasters; uncertainties as to the availability and cost of financing; fluctuations in oil and natural gas prices; risks associated with derivative positions; inability to realize expected value from acquisitions, inability of our management team to execute plans to meet our goals; shortages of drilling equipment, oil field personnel and services; unavailability of gathering systems, pipelines and processing facilities; and the possibility that laws, regulations or government policies may change or governmental approvals may be delayed or withheld. Additional information on these and other factors which could affect Halcón Resources' pro forma operations or financial results are included in Halcón Resources' reports on file with the SEC. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from the projections in the forward-looking statements. Forward-looking statements are based on assumptions, estimates and opinions of management at the time the statements are made. Halcón Resources does not assume any obligation to update forward-looking statements should circumstances or such estimates or opinions change.

Cautionary Statements

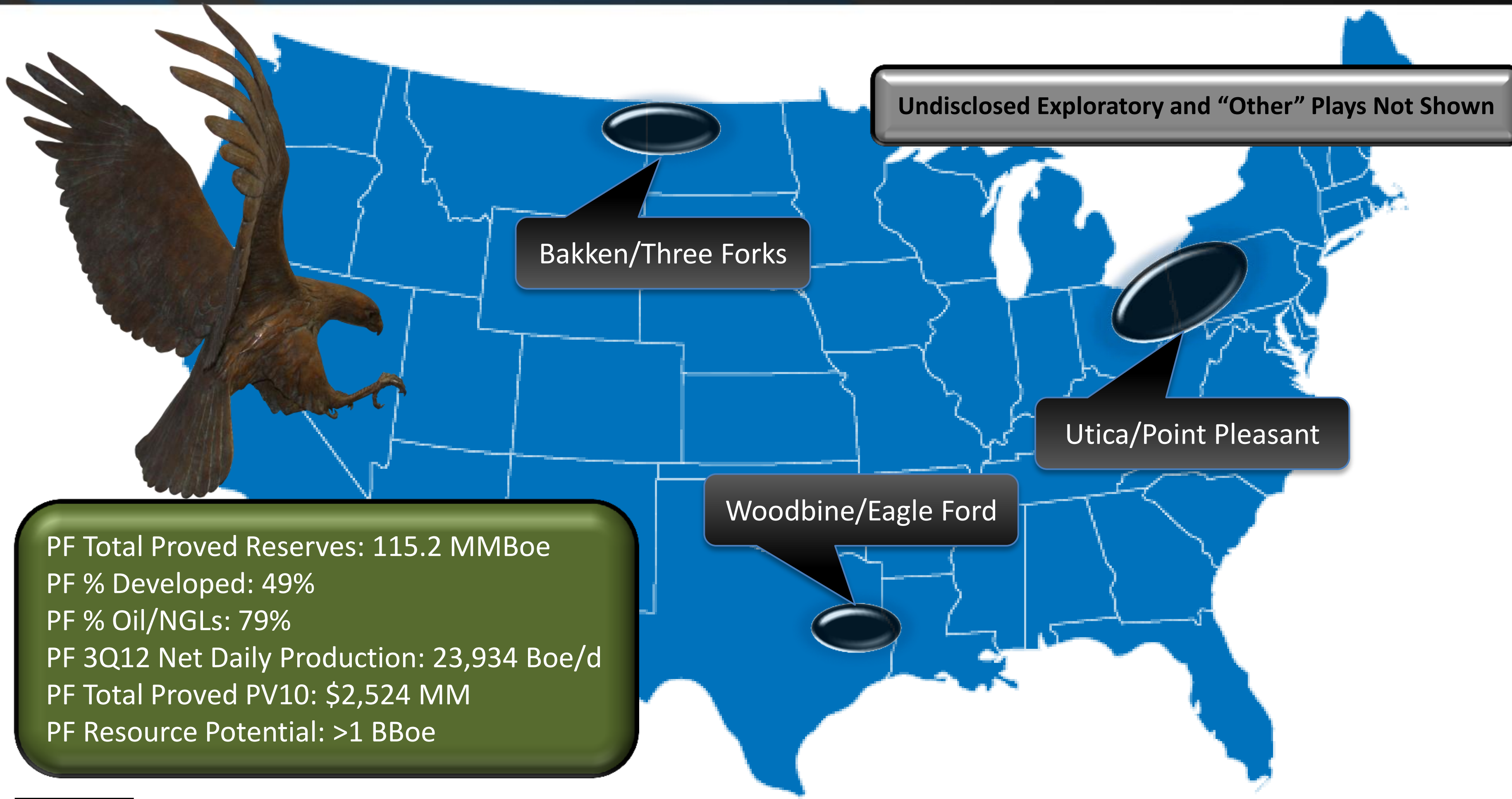
- The SEC requires oil and gas companies, in their filings with the SEC, to disclose proved reserves, which are those quantities of oil and gas, which, by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be economically producible—from a given date forward, from known reservoirs, and under existing economic conditions (using unweighted average 12-month first day of the month prices), operating methods, and government regulations—prior to the time at which contracts providing the right to operate expire, unless evidence indicates that renewal is reasonably certain, regardless of whether deterministic or probabilistic methods are used for the estimation. The SEC also permits the disclosure of separate estimates of probable or possible reserves that meet SEC definitions for such reserves, however, we currently do not disclose probable or possible reserves in our SEC filings.
- We use the terms "resource potential" and "EUR" in this presentation to describe estimates of potentially recoverable hydrocarbons that the SEC rules prohibit from being included in filings with the SEC. These are based on the Company's internal estimates of hydrocarbon quantities that may be potentially discovered through exploratory drilling or recovered with additional drilling or recovery techniques. These quantities do not constitute "reserves" within the meaning of the Society of Petroleum Engineer's Petroleum Resource Management System or SEC rules. "EUR," or Estimated Ultimate Recovery, refers to our management's internal estimates based on per well hydrocarbon quantities that may be potentially recovered from a hypothetical future well completed as a producer in the area. For areas where the company has no or very limited operating history, EURs are based on publicly available information relating to operations of producers operating in such areas. For areas where the company has sufficient operating data to make its own estimates, EURs are based on internal estimates by the company's management and reserve engineers.
- "Drilling locations" represent the number of locations that we currently estimate could potentially be drilled in a particular area determined by dividing the mid-points of the numbers of our targeted acreage acquisitions by the estimated well spacing requirements applicable to that area. We have not completed acreage acquisitions in some of our targeted areas. Actual acreage acquired, locations drilled and quantities that may be ultimately recovered from the Company's interests will differ substantially. There is no commitment by the Company to drill all of the drilling locations which have been attributed these quantities.
- Factors affecting ultimate recovery include our ability to acquire the acreage we are targeting and the scope of our on-going drilling program, which will be directly affected by the availability of capital, drilling and production costs, availability of drilling services and equipment, drilling results, lease expirations, transportation constraints, regulatory approvals and other factors; and actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of resource potential, per well EUR and drilling locations may change significantly as the Company pursues acquisitions. In addition, our production forecasts and expectations for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.

Halcón Today

- Entering a high-growth phase for production, reserves and cash flow
- Focused on core liquids-rich resource plays
- Simple capital structure with long-term focus
- Sufficient liquidity to execute on growth initiatives
- Actively hedging to protect cash flow
- Initiating portfolio management process
- Employing over 400 people across several states
- Proven management team with significant ownership stake
- If you build it, they will come…

Core Plays Established

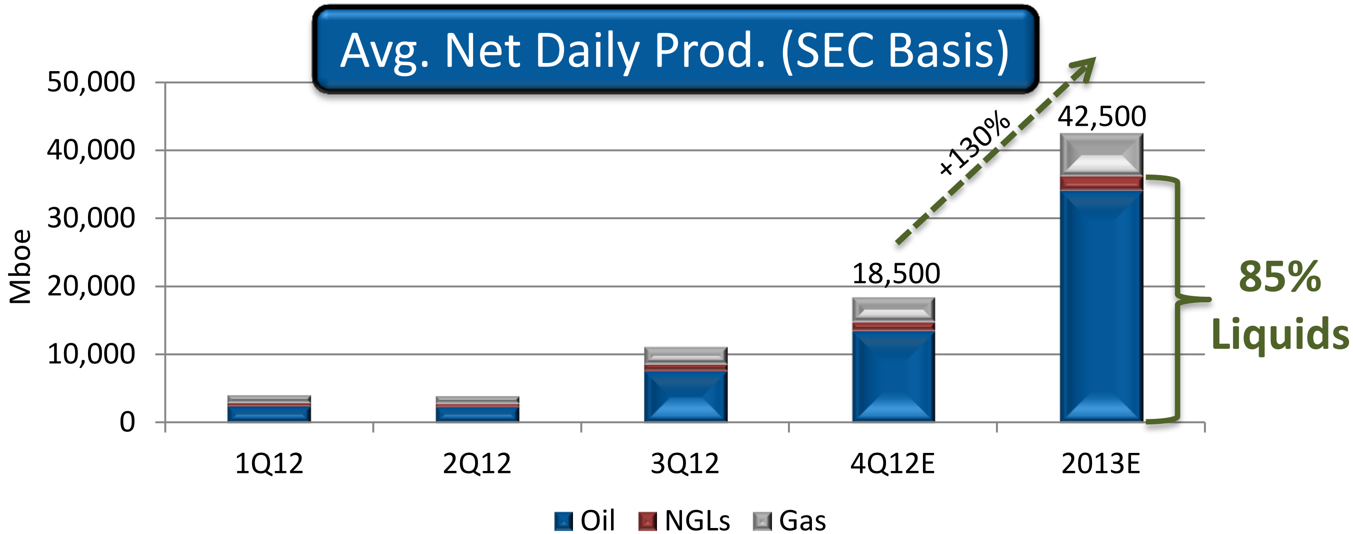
Liquids-Rich Asset Base – Significant Drilling Inventory

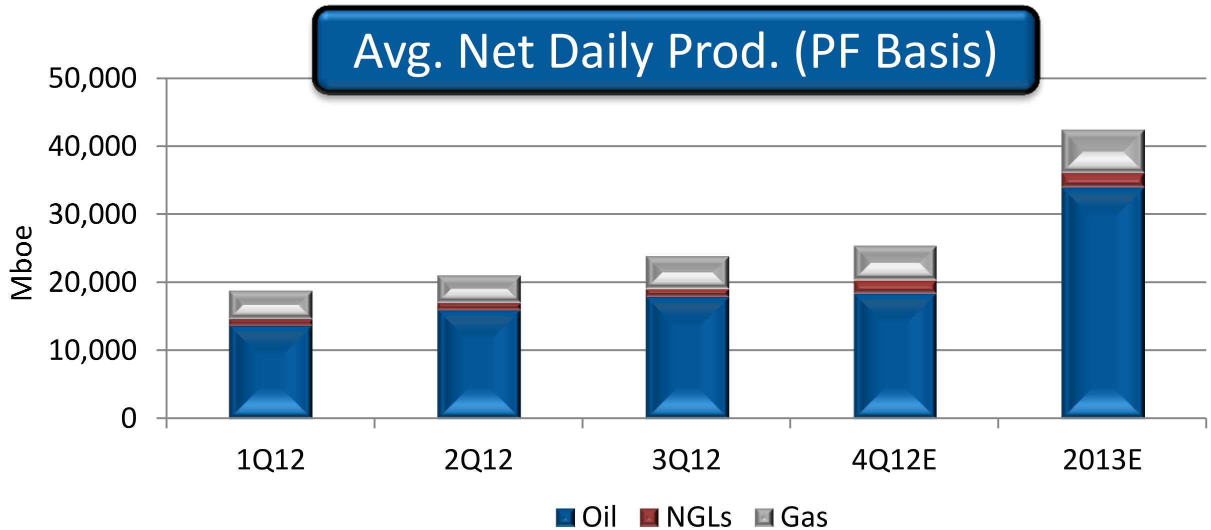


PF Total Proved Reserves: 115.2 MMBoe
PF % Developed: 49%
PF % Oil/NGLs: 79%
PF 3Q12 Net Daily Production: 23,934 Boe/d
PF Total Proved PV10: $2,524 MM
PF Resource Potential: >1 BBoe

Note: Production and proved reserves pro forma for GeoResources, East Texas Assets and Williston Basin Assets acquisitions. Pro forma proved reserves data consist of (i) proved reserves for Halcón as of 12.31.11, as estimated by Halcón’s independent reserve engineers, (ii) proved reserves of GeoResources as of 12.31.11 as estimated by GeoResources’ independent reserve engineers (except for certain Austin Chalk reserves acquired in the first quarter of 2012, which were estimated by GeoResources’ internal reserve engineers) (iii) proved reserves attributable to the East Texas Assets as of 4.1.12, as estimated by Halcón’s internal reserve engineers and (iv) proved reserves attributable to the Williston Basin Assets as of 8.1.12, as estimated by W.D. Von Gonten; all reserves calculated using unweighted average first-day-of-the-month commodity prices for the year ended 12.31.11 and otherwise in accordance with SEC rules relating to reporting of reserves. See “Cautionary Statements” on page 3 for a description of resource potential.

Expect Substantial Growth via the Drill-Bit





Note: Pro forma production data assumes contribution from the GeoResources, East Texas Assets and Williston Basin Assets acquisitions as of 1.1.12.

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Bakken/Three Forks

Asset Overview

- ~130,000 net acres
  - ~81% operated
  - Avg. WI in acreage: ~72%
  - Avg. WI in operated wells: ~53%
  - Avg. operated NRI: ~43%
- PF 3Q12 Production: 11,719 Boe/d

Operated Well Summary (Gross)

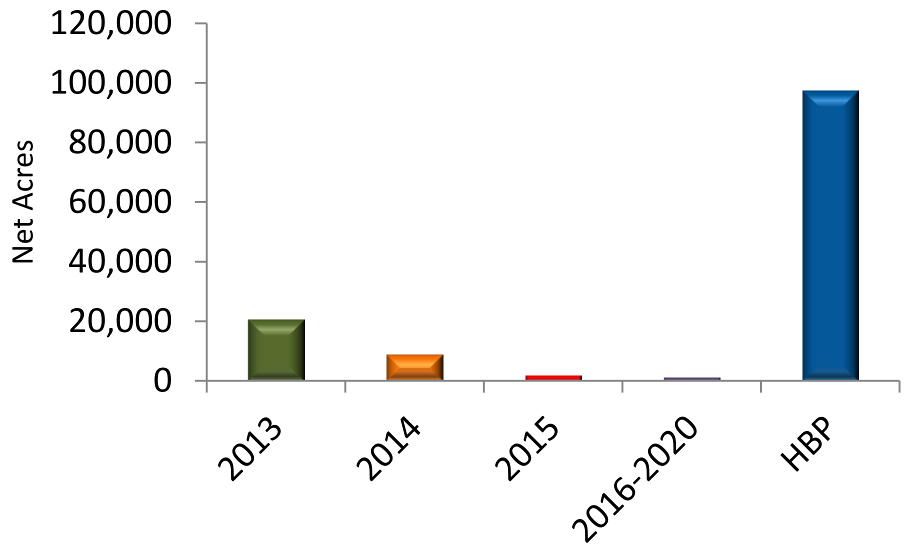
	Bakken	*Three Forks*
# Wells on Production	84	21
# Wells Completing	3	-
# Wells WOC	9	2
# Wells Drilling	7	2
Total Wells Spud	**103**	**25**

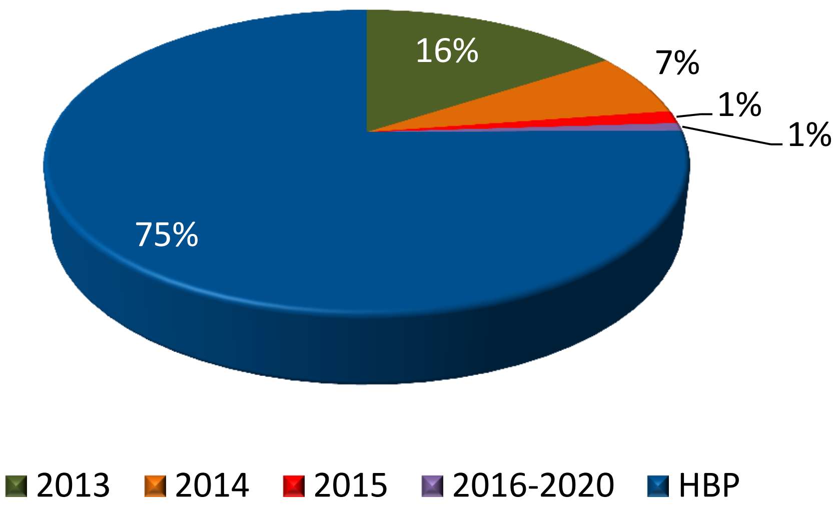
Planned Activities

- Focus on Fort Berthold area
- Implement identified operational improvements
- 5-7 operated rigs in 2013
- Expect to spud 60-70 gross operated wells in 2013
- Anticipate participating in 90-100 gross non-operated wells in 2013 (~10-12% WI)
- 2013 D&C budget: ~$440 million

Bakken/Three Forks Land Overview

Lease Expirations By Year

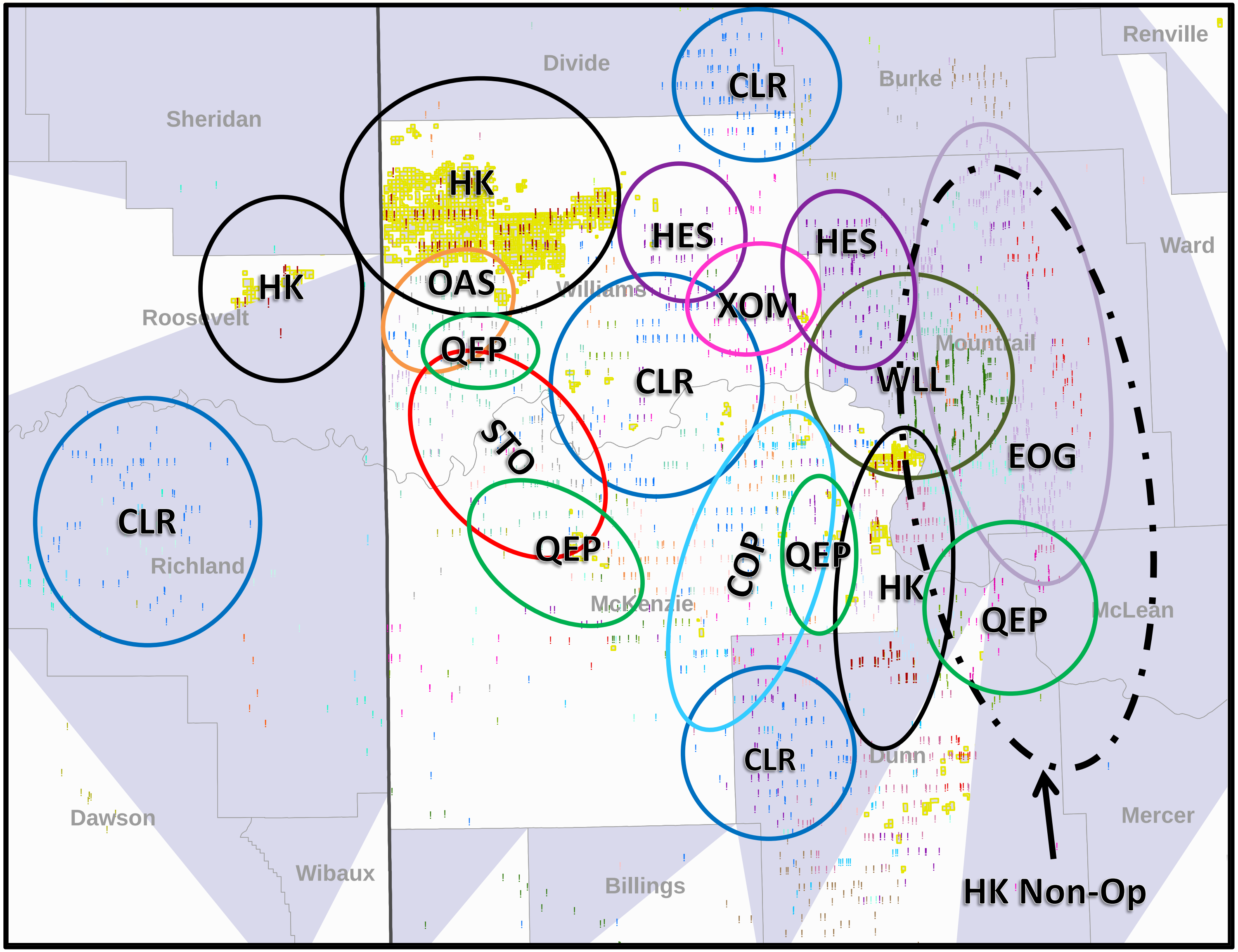




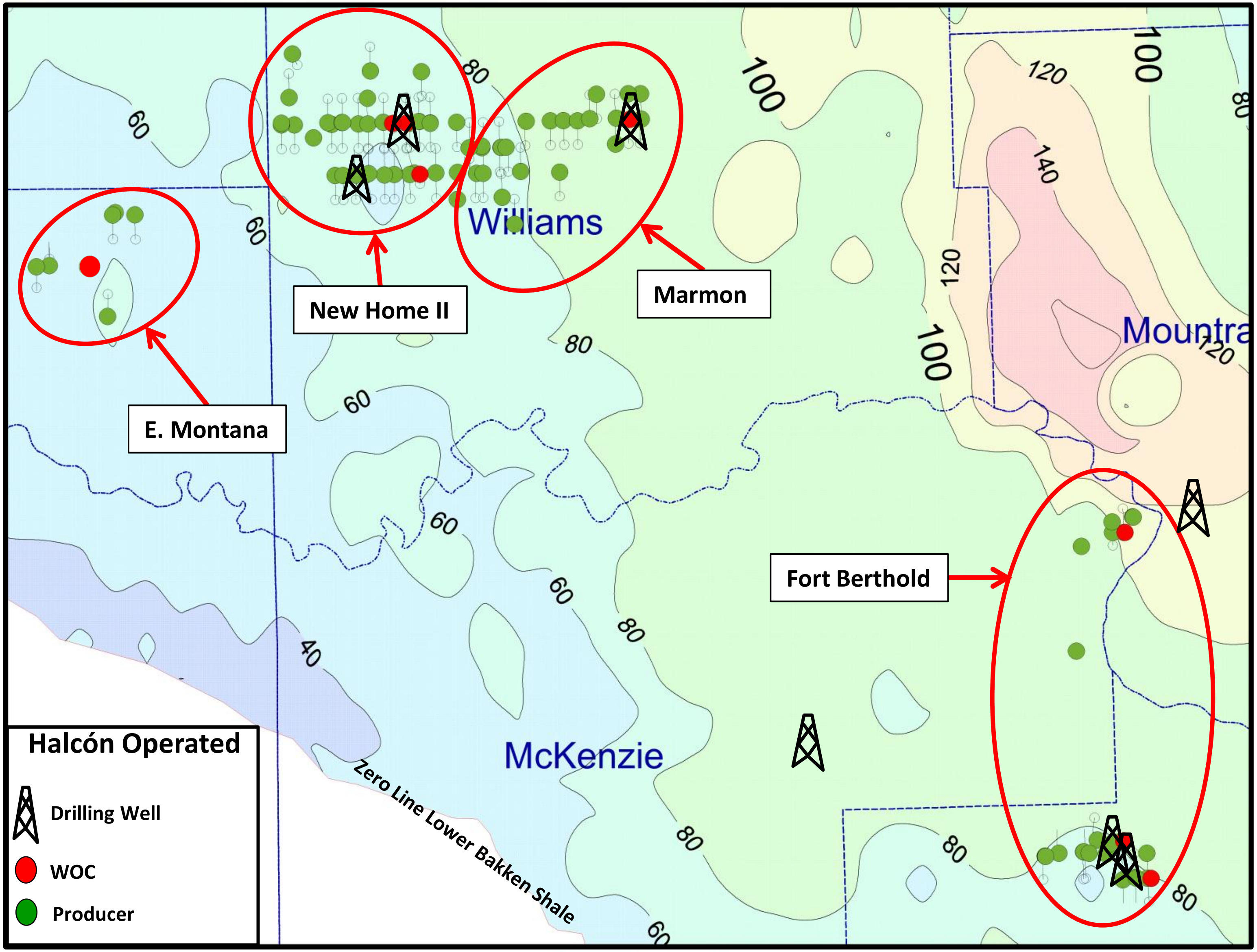
- ~75% of acreage HBP = flexibility to focus on operational improvements
  - >90% of acreage in Fort Berthold area is HBP

Note: Data reflects the exercise of "option to extend lease" provisions; 2013 lease expirations largely related to exploratory acreage.

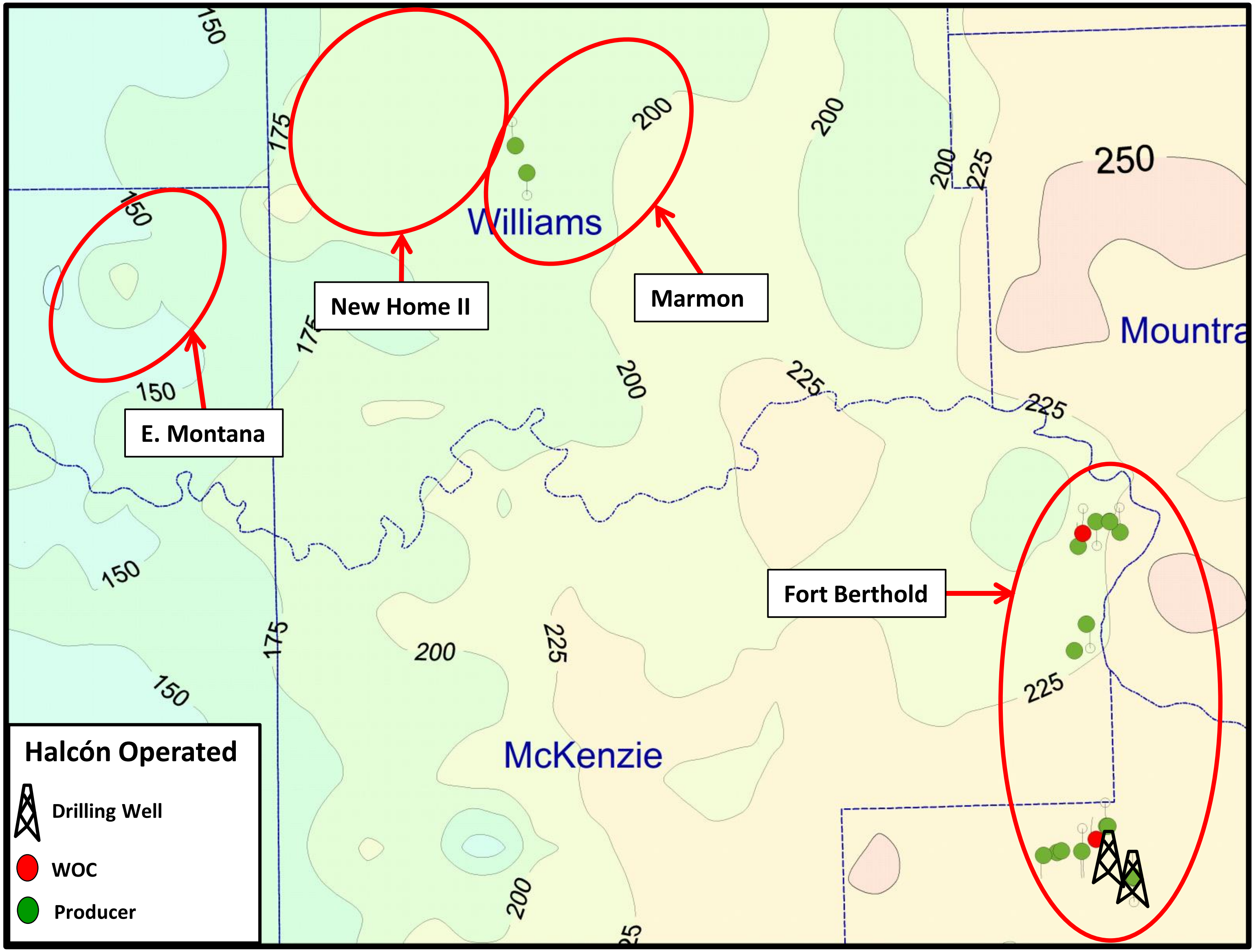
Bakken/Three Forks Competitive Landscape



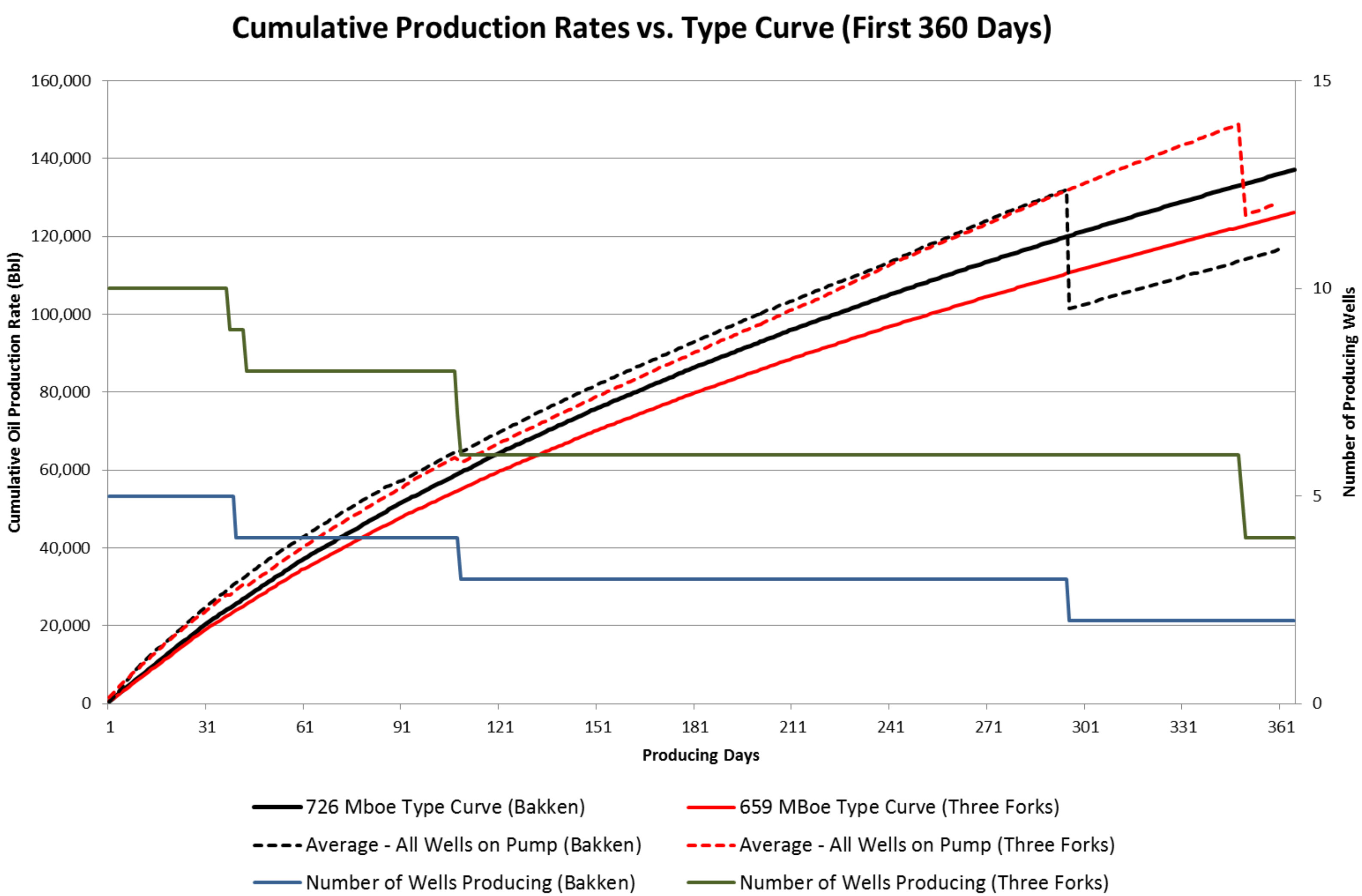
HK Operated Bakken Activity/Gross Isopach



HK Operated Three Forks Activity/Gross Isopach



Bakken/Three Forks Well Performance
Fort Berthold - Antelope



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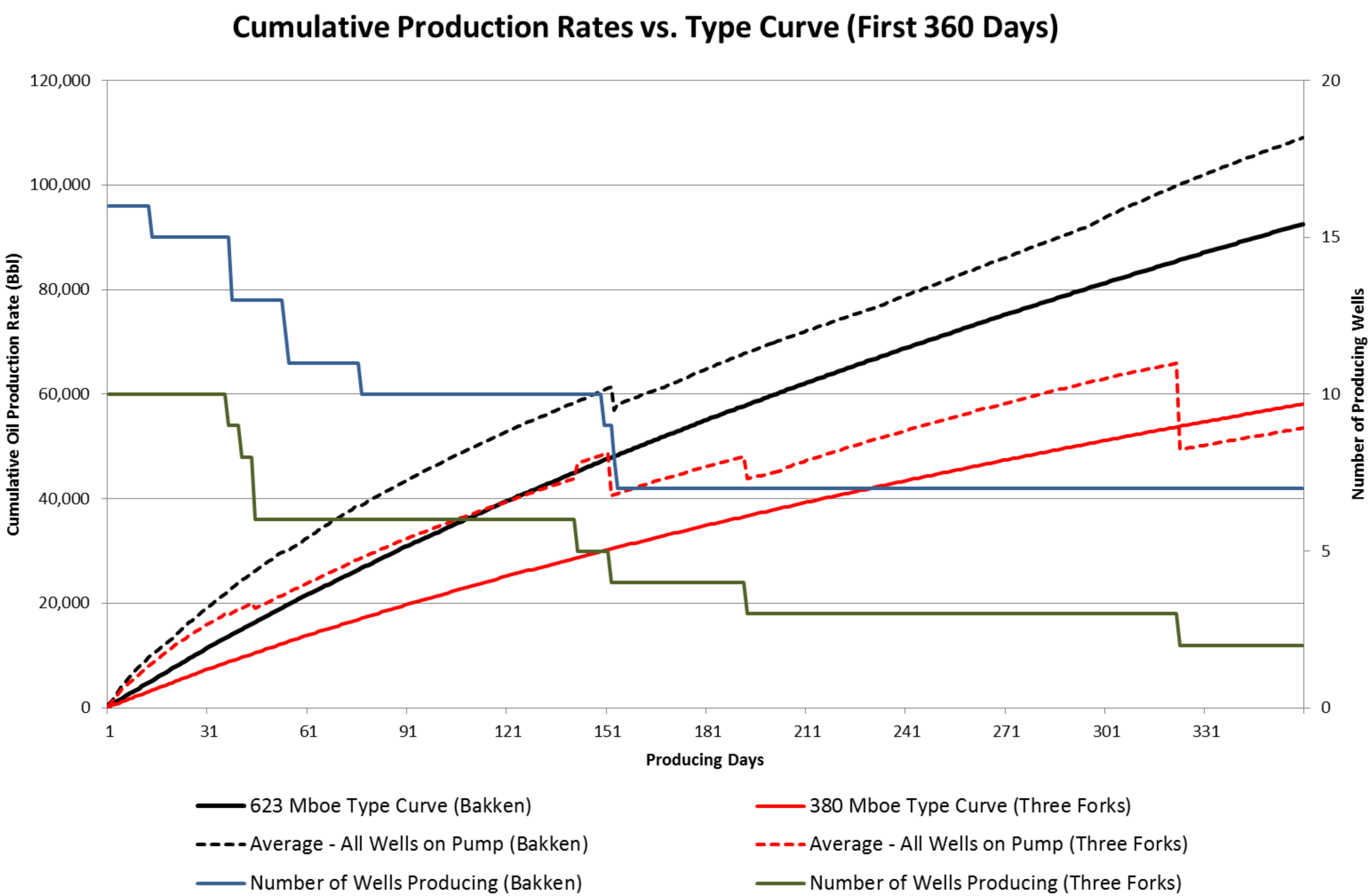
Bakken/Three Forks Well Performance

Fort Berthold - McGregory Buttes



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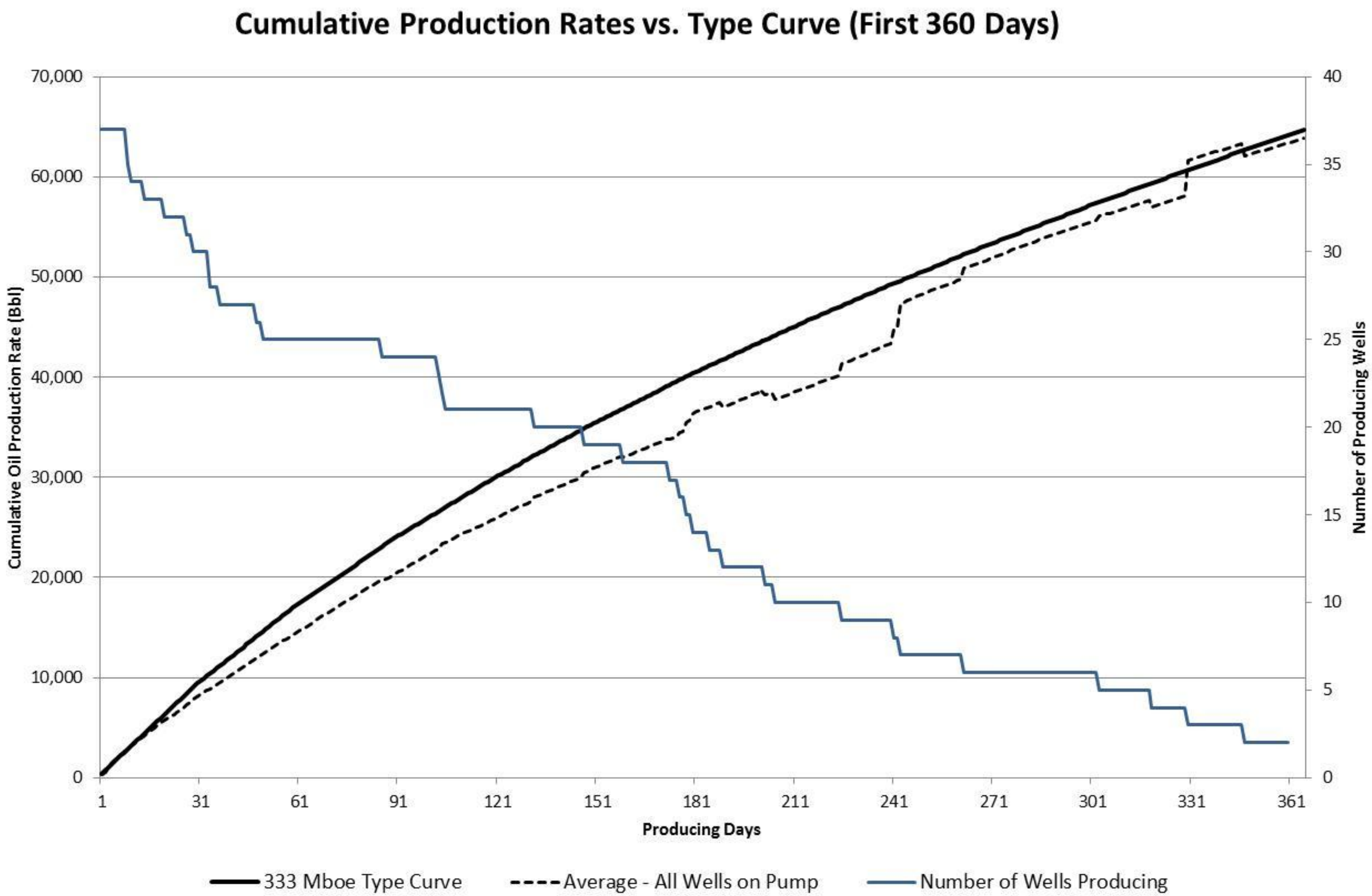
Bakken Well Performance
New Home II/E. Montana



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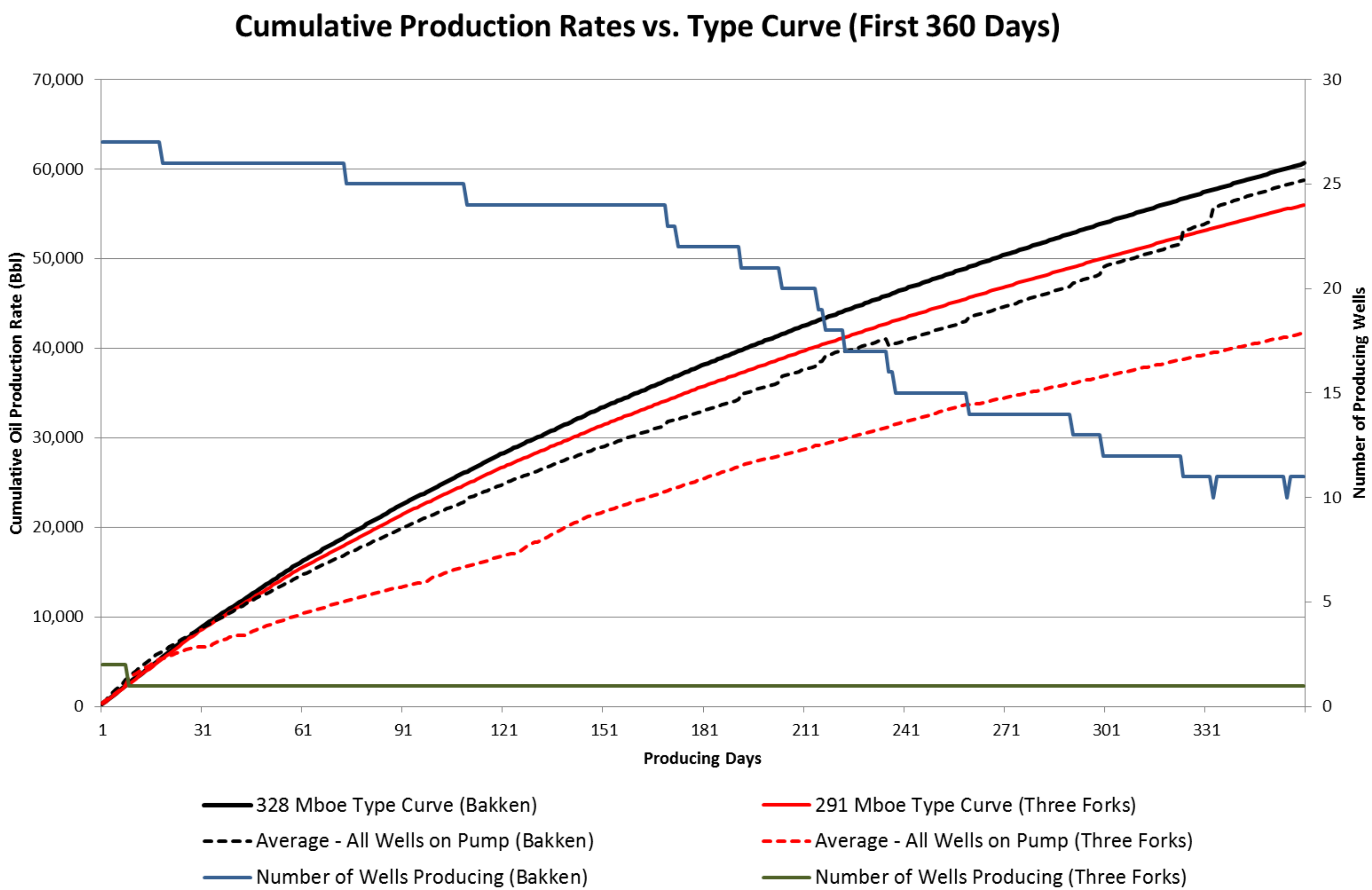
Bakken/Three Forks Well Performance

Marmon



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Woodbine/Eagle Ford

Asset Overview

- ~210,000 net acres
  - 100% operated
  - Avg. WI in wells: ~91%
  - Avg. NRI: ~69%
- PF 3Q12 Production: 2,636 Boe/d

Operated Well Summary (Gross)

	Woodbine	*Eagle Ford*
# Wells on Production	18	6
# Wells Completing	6	2
# Wells WOC	2	-
# Wells Drilling	4	2
Total Wells Spud	**30**	**10**

Planned Activities

- Focus on Woodbine North and Eagle Ford West acreage
- Continue de-risking acreage in South and East
- 5-6 operated rigs in 2013
- Expect to spud 60-70 gross operated wells in 2013
- 2013 D&C budget: ~$450 million

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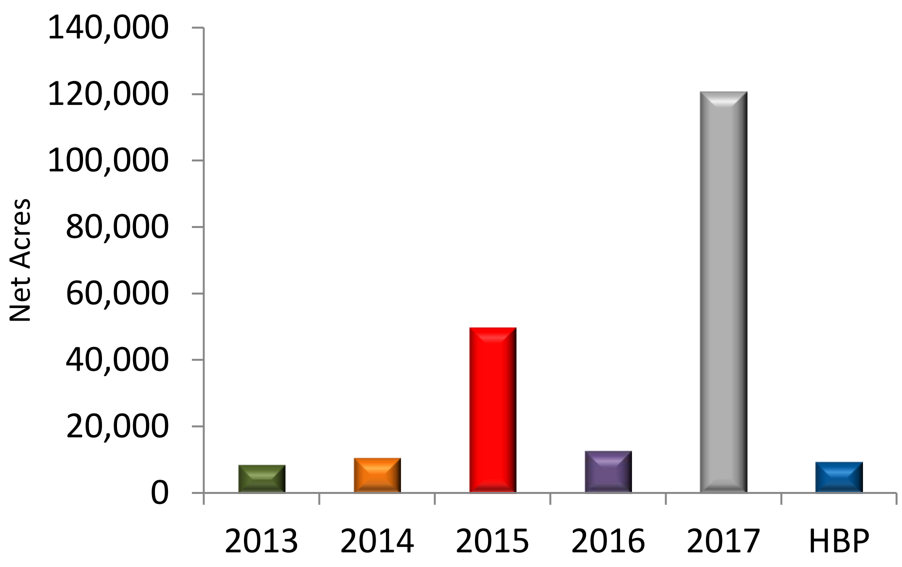
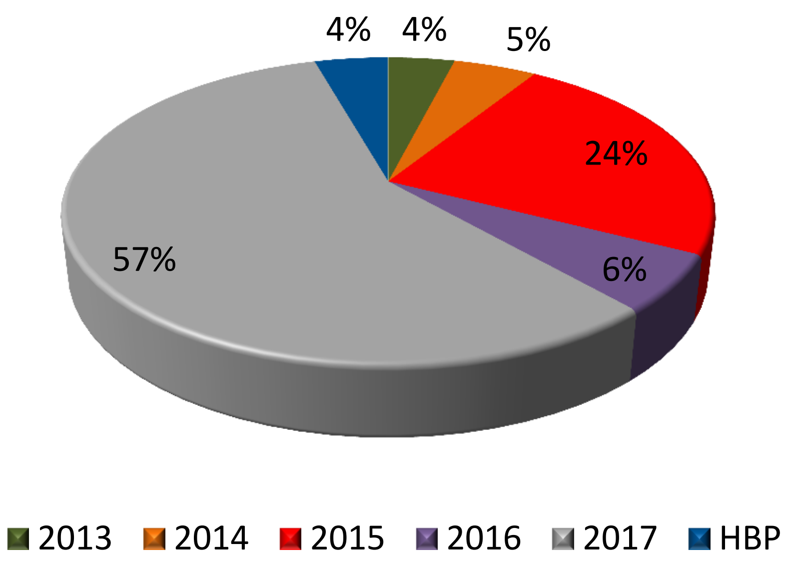
Woodbine/Eagle Ford Land Overview

Lease Expirations By Year

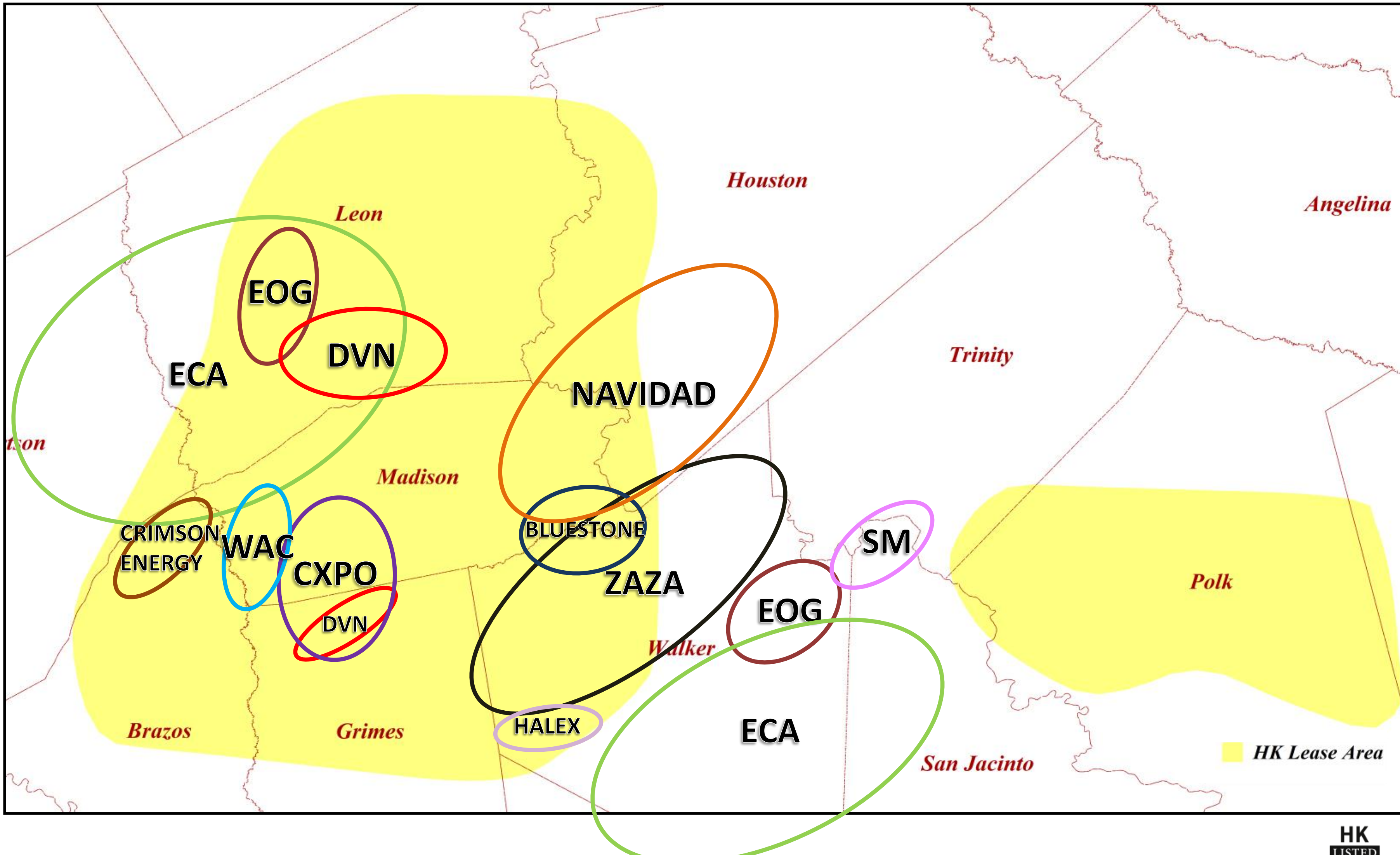




- No significant near-term lease expirations = flexibility

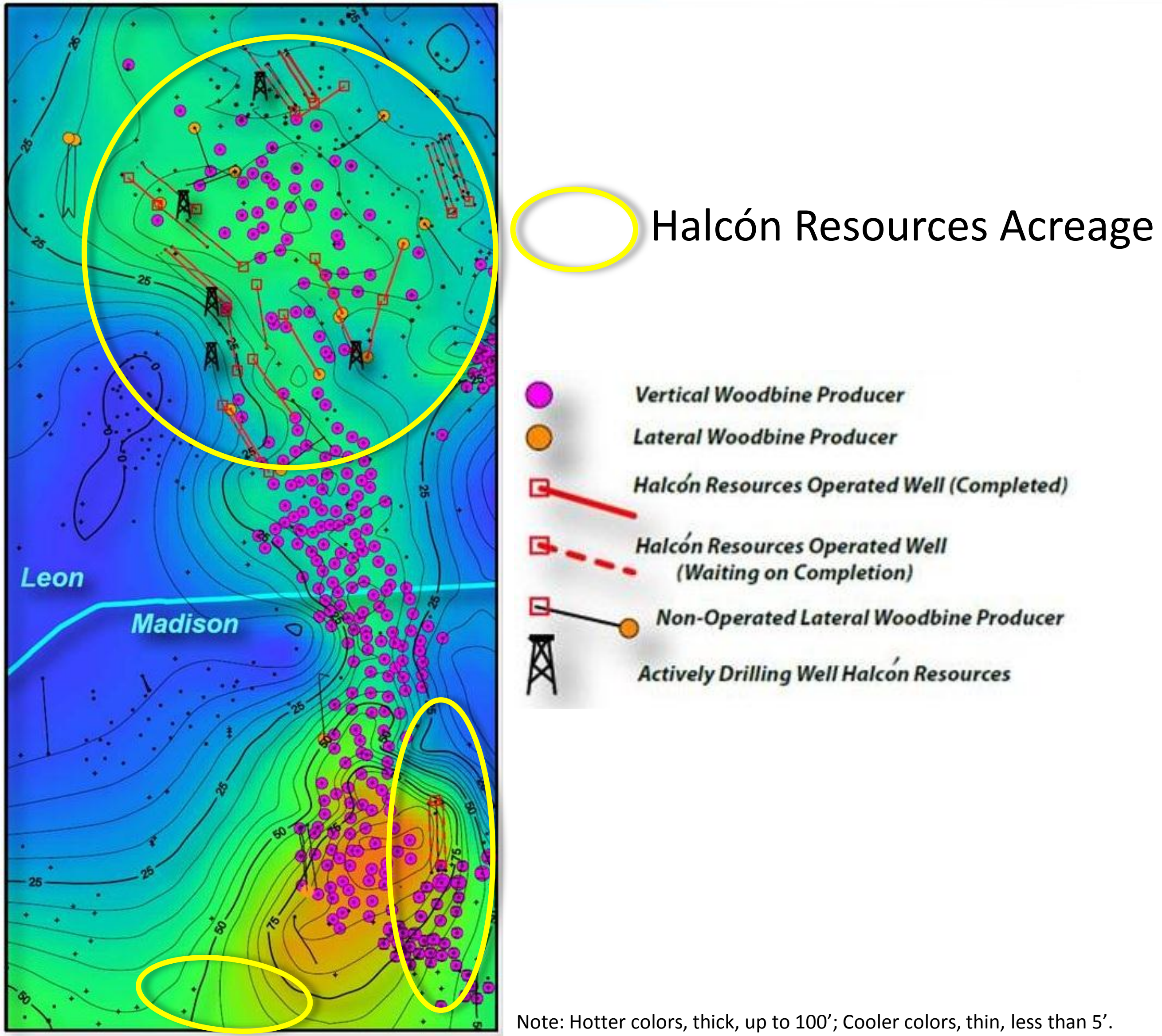
Note: Data reflects the exercise of "option to extend lease" provisions.

Woodbine/Eagle Ford Competitive Landscape



Gross Woodbine A Sandstone Isopach

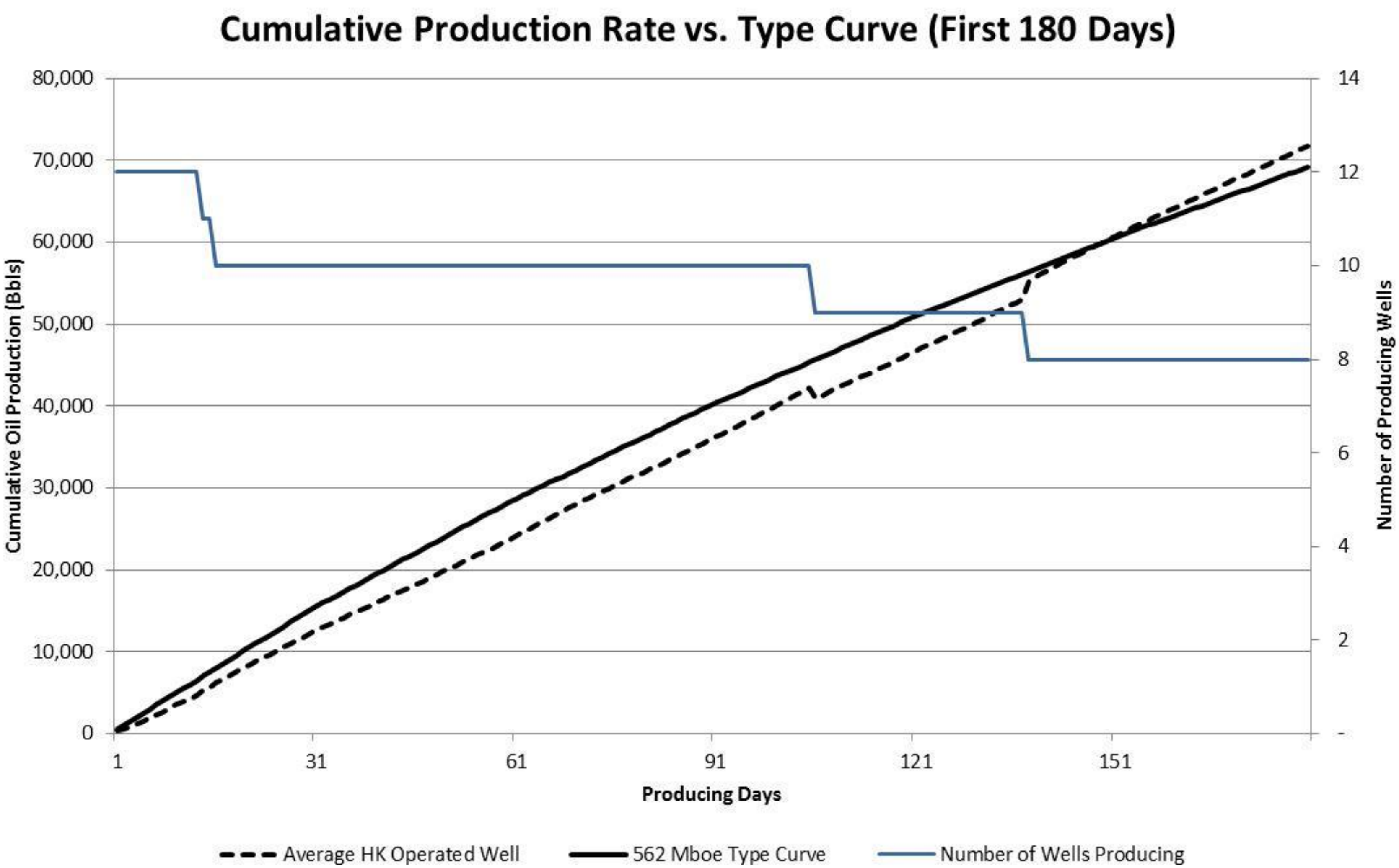
Leon/Madison Counties, TX



Note: Hotter colors, thick, up to 100'; Cooler colors, thin, less than 5'.

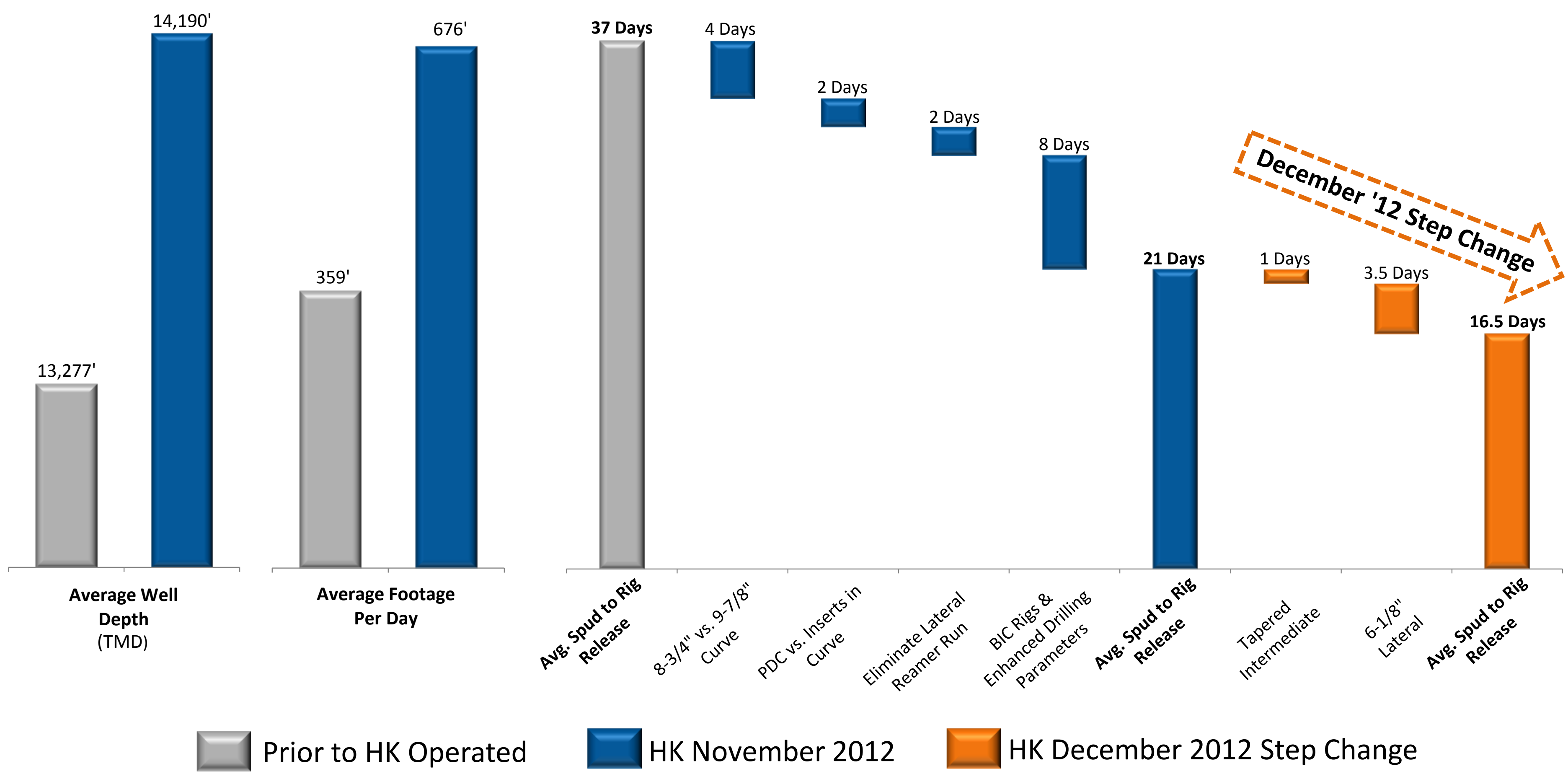
Woodbine North Well Performance

Leon County, TX



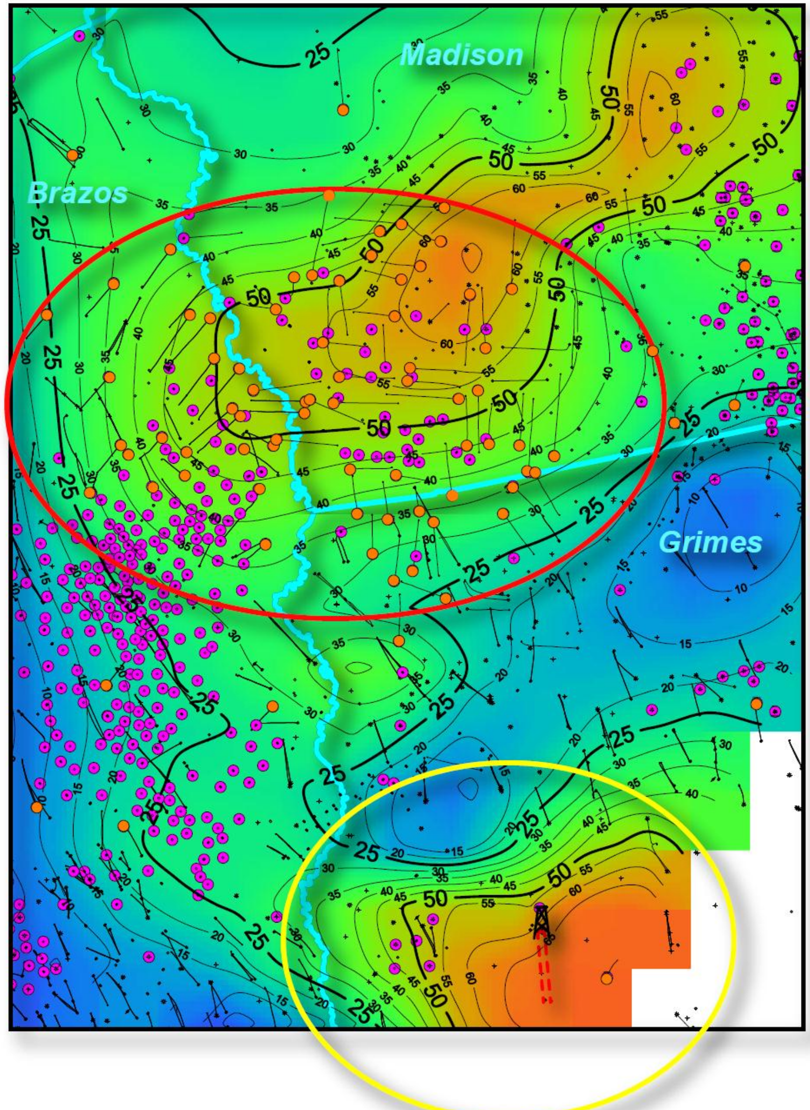
Note: Data excludes wells with mechanical issues and wells drilled with wrong orientation by prior operators.

Woodbine Horizontal Drilling Improvements
Leon County, TX



Gross Woodbine A Sandstone Isopach

Grimes County, TX



Halcón Resources Acreage

Active Horizontal Woodbine Sand Play

Vertical Woodbine Producer

Lateral Woodbine Producer

Halcón Resources Operated Well (Completed)

Halcón Resources Operated Well (Waiting on Completion)

Non-Operated Lateral Woodbine Producer

Actively Drilling Well Halcón Resources

Utica/Point Pleasant

Asset Overview

- ~130,000 net acres
  - 100% operated
  - Avg. WI in wells: ~91%
  - Avg. NRI: ~74%
- First two wells drilled and WOC
  - Expect first production in March/April '13

Operated Well Summary (Gross)

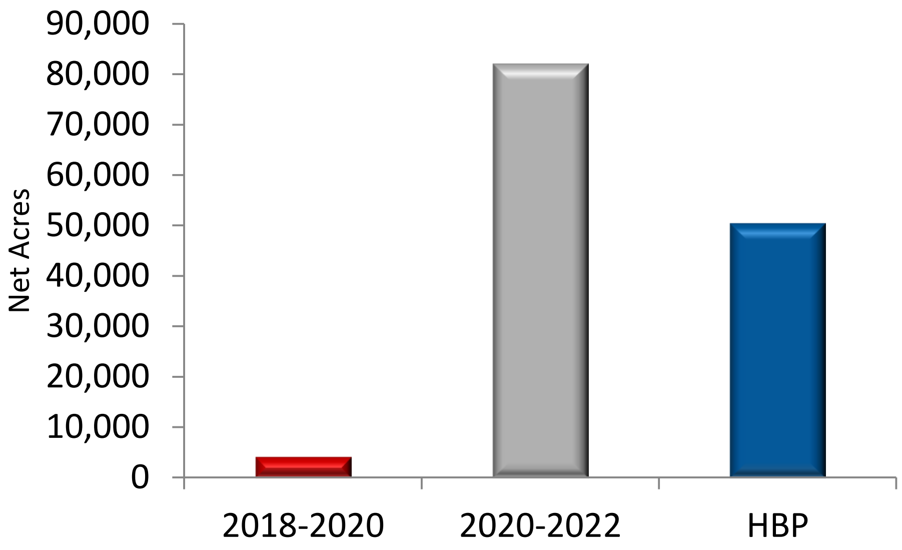
# Wells WOC	2
# Wells Drilling	2
Total Wells Spud	**4**

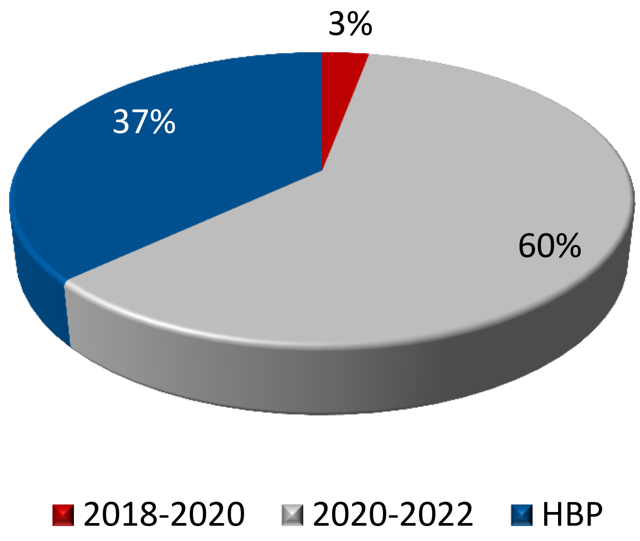
Planned Activities

- 2-3 operated rigs in 2013
- Expect to spud 20-25 gross operated wells
- 2013 D&C budget: ~$200 million
- Continue to identify and implement infrastructure solutions

Utica/Point Pleasant Land Overview

Lease Expirations By Year

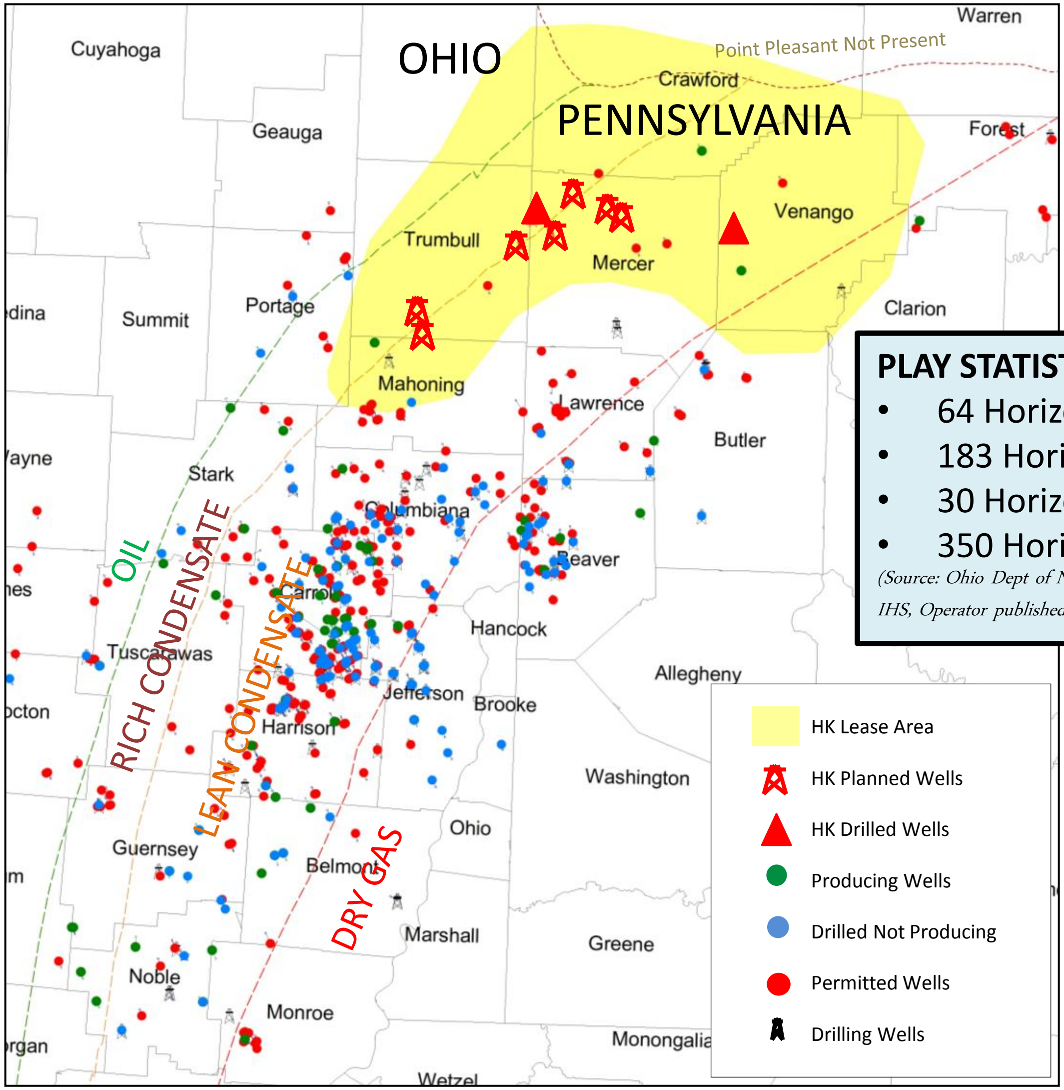




- No near-term lease expirations = flexibility

Note: Data reflects the exercise of "option to extend lease" provisions.

Utica/Point Pleasant Regional Overview

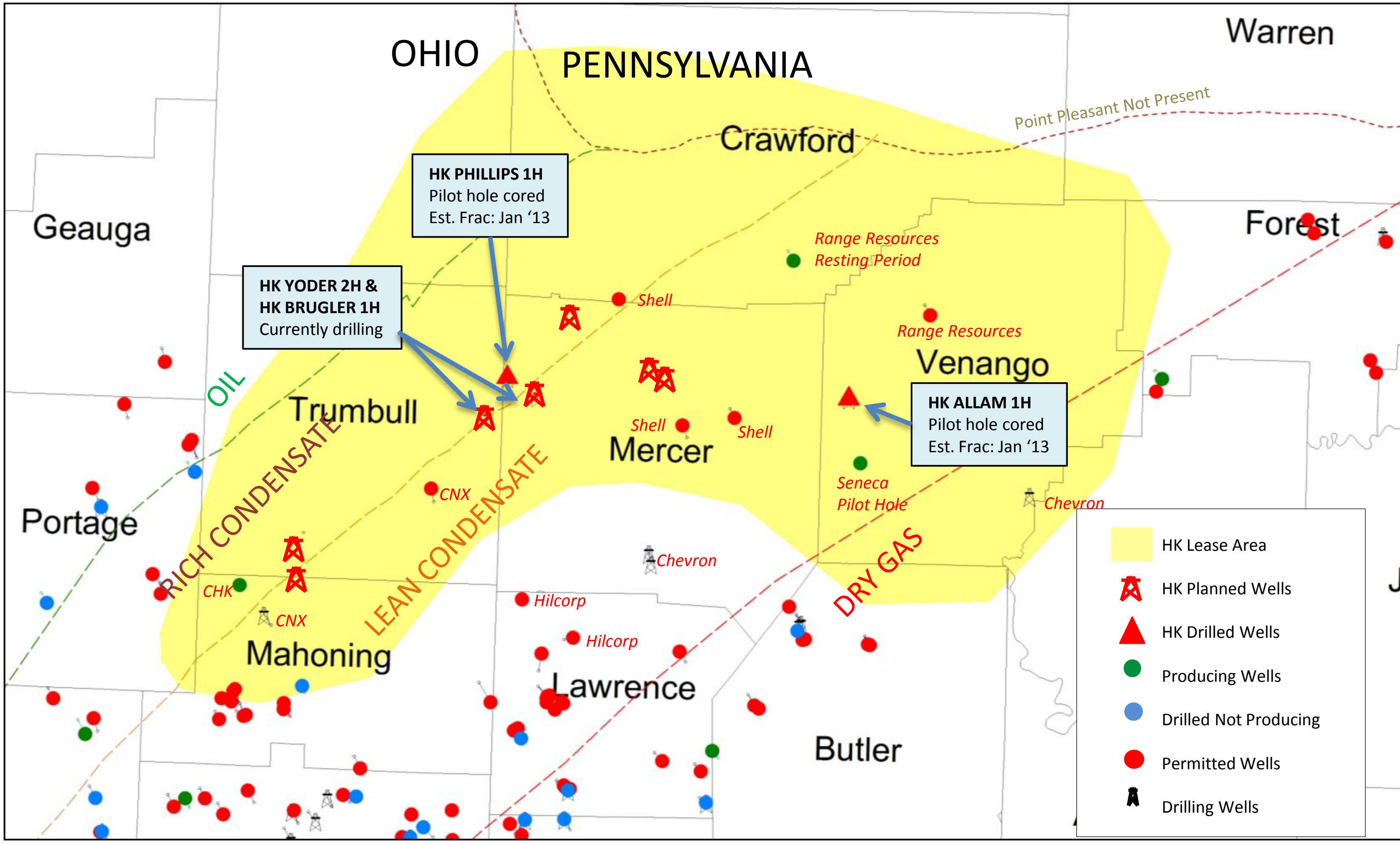


PLAY STATISTICS AS OF 12.29.12:

- 64 Horizontal Wells Producing
- 183 Horizontal Wells Drilled
- 30 Horizontal Wells Currently Drilling
- 350 Horizontal Wells Permitted

(Source: Ohio Dept of Natural Resources, Pennsylvania Dept. of Env. Protection, IHS, Operator published reports)

Utica/Point Pleasant Northern "Sweet Spot"



Introducing Halcón Field Services (HFS)

Infrastructure Challenges = Opportunity

- Focused support of Halcón drilling operations
  - Control time to market by installing, owning and operating midstream assets
  - Comply with strict safety codes
  - Minimize environmental impact
- Experienced leadership team with excellent track record
  - HFS led by same team that developed Petrohawk's Fayetteville, Haynesville and Eagle Ford midstream assets
    - Installed and operated over 600 miles of pipeline, 40,500 HP of compression and 1,600 GPM of treating capacity
    - Monetized Haynesville gathering system at accretive multiple
- Currently developing Woodbine/Eagle Ford and Utica/Point Pleasant midstream assets to maximize product realizations

HALCÓN
FIELD SERVICES

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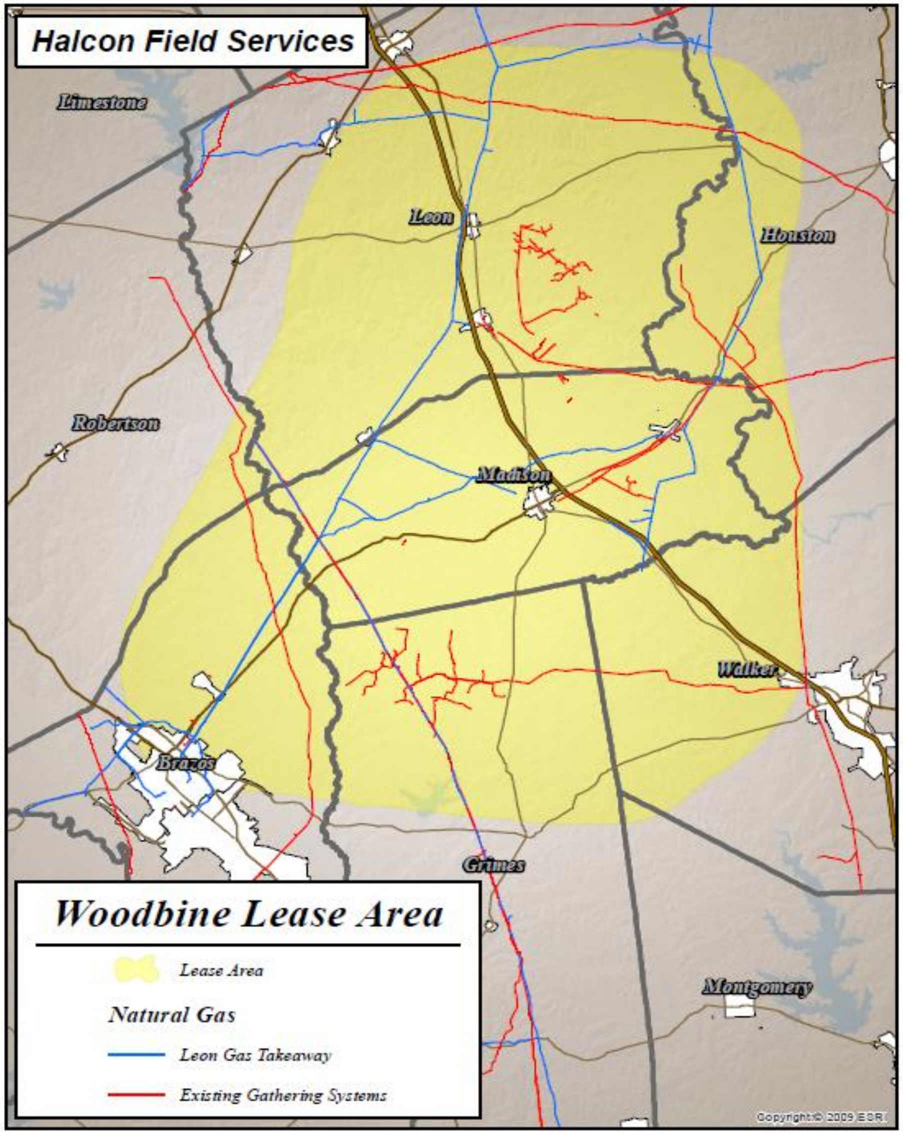
Woodbine/Eagle Ford Infrastructure - Early 2012



- Infrastructure not suitable for development of unconventional resource base
  - Strained gathering systems
  - No scalable water solutions
- Northern acreage
  - Limited rich gas takeaway capacity
  - Processing terms limit realizations
- Central acreage
  - Limited rich gas takeaway capacity and processing
- Southern acreage
  - No uplift for NGLs

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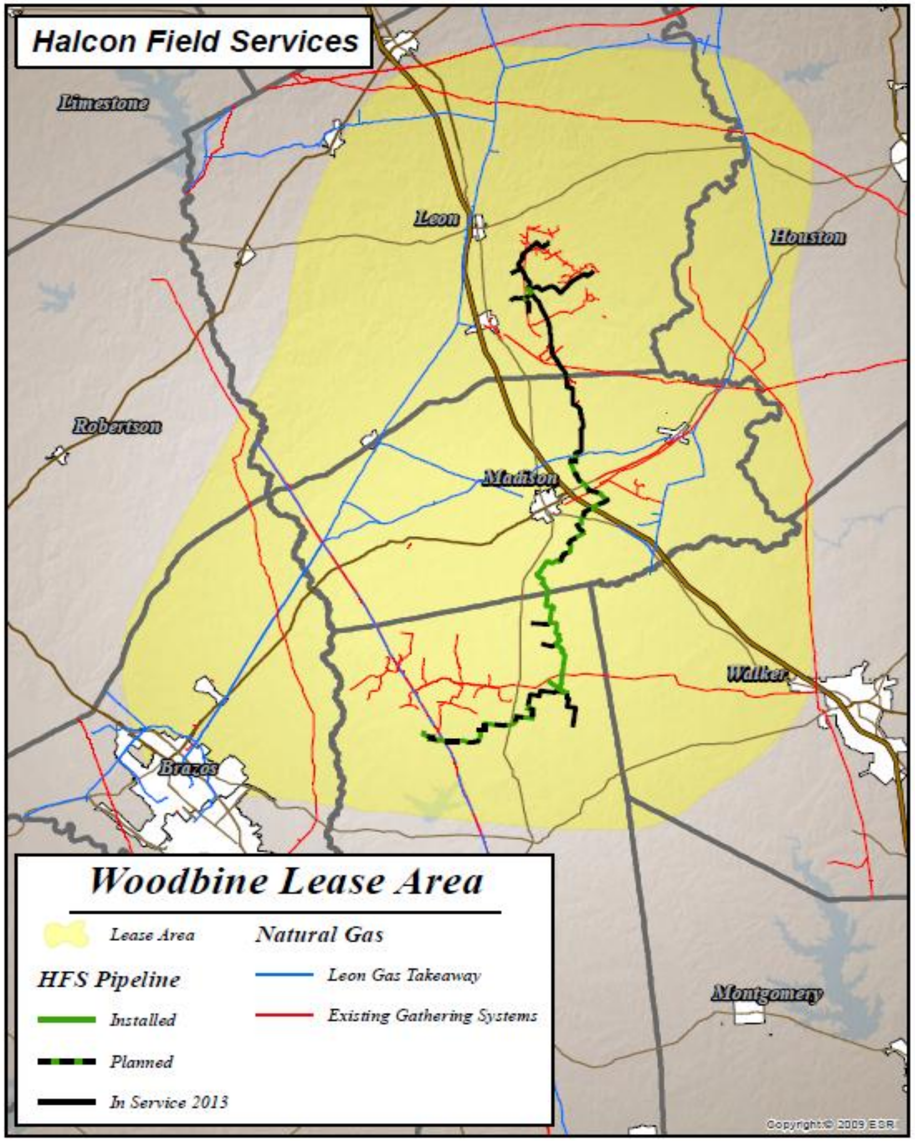
Woodbine/Eagle Ford Infrastructure Update



HFS System Overview

- System to handle gas, NGLs and produced water
- >50 miles of pipeline planned
- Gathering system to encompass full acreage position
- Processing plant expected to be installed in 1Q13 with residue gas and liquids takeaway
- Oil will continue to be trucked

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Utica/Point Pleasant Infrastructure Update

- Existing infrastructure lacks scale, processing and takeaway capacity
- Several 3rd party providers actively implementing infrastructure solutions
- HFS Strategy:
  - Leverage existing infrastructure
  - Use 3rd party solutions when available
  - Implement a multi-option phased approach
    - Phase 1 (2013): Gather and condition gas for first sale into pipelines
    - Phase 2 (2014 and beyond): Full scale gathering and processing through HFS or beneficial 3rd party agreements
      - Options for Y-grade fractionation in basin or ship to Gulf Coast
- Oil not consumed locally to be transported via rail, barge or truck
- Local and long haul markets for gas

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Pro Forma Capitalization and Liquidity

Pro Forma Capitalization ($ in millions)

	HK 9.30.2012	Williston Basin Assets Adjustments	HK PF Adjusted 9.30.2012
Cash and Cash Equivalents	$18.1	$259.8	$277.9
Revolving Credit Facility	$185.0	$0.0	$185.0
9.750% Senior Notes due 2020	740.0		740.0
8.000% Senior Convertible Notes due 2017	250.0		250.0
8.875% Senior Notes due 2021	0.0	744.4	744.4
Total Debt	$1,175.0		$1,919.4
Total Stockholders' Equity (1)	$1,496.2	$1,042.8	$2,539.1
Total Capitalization	$2,671.2		$4,458.4
Proved Reserves (MMBoe) (2)	72.8	42.4	115.2
% Liquids	74%	5%	79%
% Proved Developed	55%	(6%)	49%
Q3 2012 Production (Boe/d)	14,956	8,978	23,934
Total Debt / Total Capitalization	44.0%		43.1%
Total Debt / Proved Reserves ($/Boe)	$16.15		$16.66
Total Debt / Proved Developed Reserves ($/Boe)	$29.10		$33.66
Total Debt / Q3 2012 Production ($/Boe/d)	$78,564		$80,195
Borrowing Base	$525	$325	$850
Liquidity (3)	$358		$943

(1) Market Capitalization based on HK basic shares outstanding and 12.31.12 HK share price of $6.92.

(2) HK and GeoResources estimated proved reserves as of 12.31.11 using SEC pricing; East Texas assets proved reserves as of 4.1.12 using 12.31.11 SEC pricing. Williston Basin Assets estimated proved reserves as of 8.1.12 using 12.31.11 SEC pricing.

(3) Liquidity defined as revolver availability plus cash on hand.

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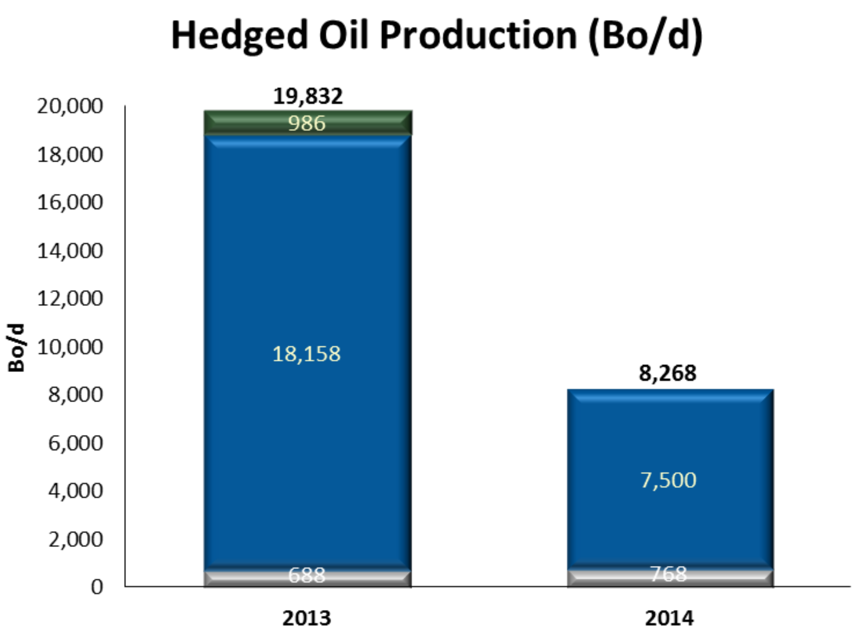
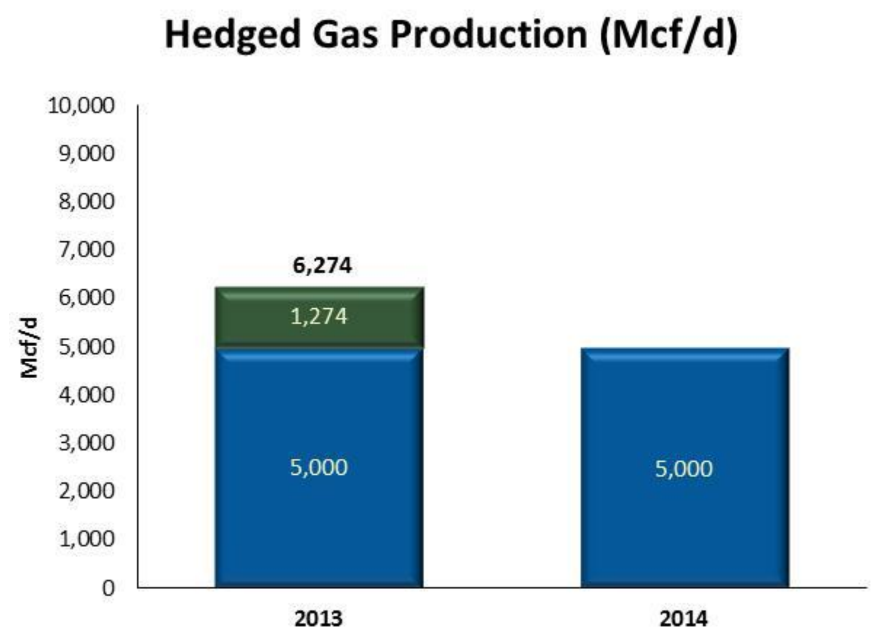
Derivative Summary

- PROTECT CASH FLOW!
- Actively hedging with target to hedge up to 80% of expected production over next 18-24 months



Avg. Floor Price *$90.68* *$86.84*



Avg. Floor Price *$3.84* *$3.75*

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Operating and Financial Guidance Summary

		4Q12E	2013E
Production (Boe/d)			
Total	Low High	17,000 20,000	40,000 45,000
% Oil			*80%*
% NGLs			*5%*
% Gas			*15%*
Operating Costs and Expenses ($/Boe)			
Lease Operating	Low High		$6.00 $8.00
Production Taxes	Low High		$5.00 $6.00
Cash G&A	Low High		$4.00 $6.00
Drilling & Completion Capex – Excluding A&D ($ in billions) (1)			**$1.2**

Note: Fourth quarter 2012 guidance is provided on an SEC accounting basis and includes the Williston Basin Assets acquisition. Guidance is forward-looking information that is subject to a number of risks and uncertainties, many of which are beyond the Company's control.

(1) Includes approximately $100 million directed towards the Eagle Ford assets that are currently being marketed for sale; Excludes discretionary capital related to leasehold acquisitions, infrastructure and other; Company expects to establish a separate credit line for infrastructure capital during 2013.

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Halcón Investment Highlights

- *Proven Management Team With Significant Ownership Stake*
- *Technical Bias With Extensive Resource Style Play Experience*
- *Attractive Liquids-Rich Asset Portfolio With Compelling Economics*
- *Positioned For Significant Near-Term Reserve And Production Growth*
- *Substantial Resource Potential Across Multiple Liquids-Rich Resource Style Plays*
- *Excellent Track Record For Managing Cash Margin – The "Best Hedge"*
- *Solid Balance Sheet And Liquidity To Fund Growth*

Note: See "Cautionary Statements" on page 3 for a description of resource potential and EURs.

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Appendix

HALCÓN RESOURCES

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Pro Forma HK Ownership

(in thousands)

	Basic		Dilutive Securities			Fully Diluted		Net Diluted [3]	
Owner	**Shares**	**Percent**	**Conv. Debt [1]**	**Warrants [2]**	**Options**	**Shares**	**Percent**	**Shares**	**Percent**
HALRES LLC [4]	-	-	64,371	36,667	-	**101,038**	**21%**	**77,194**	**17%**
Insiders/Affiliates [5]	39,219	11%	-	-	-	**39,219**	**8%**	**39,219**	**9%**
Petro-Hunt Holdings, LLC [6]	108,801	30%	-	-	-	**108,801**	**23%**	**108,801**	**24%**
Canada Pension Plan Investment Board [7]	41,899	11%	-	-	-	**41,899**	**9%**	**41,899**	**9%**
Public Shareholders	177,018	48%	-	-	-	**177,018**	**38%**	**177,018**	**40%**
Employee Options [8]	-	-	-	-	1,983	**1,983**	**-**	**-**	**-**
Other	-	-	-	1,181	-	**1,181**	**-**	**65**	**0%**
Shares Outstanding	**366,938**	**100%**	**64,371**	**37,847**	**1,983**	**471,139**	**100%**	**444,196**	**100%**

(1) Not convertible into common shares until 2.8.14 at $4.50/share; Calculated to include accrued PIK interest.

(2) HALRES LLC warrants exercisable at $4.50/share; Other warrants assumed by HK related to the GeoResources acquisition exercisable at net effective price of $6.54/share.

(3) Calculated using treasury method using HK stock price of $6.92 per share.

(4) Includes EnCap Investments L.P., Liberty Energy Holdings LLC, Mansefeldt Investment Corp and members of the Halcón management team; management led group owns approximately 10% of HALRES LLC (formerly Halcón Resources LLC).

(5) Excludes restricted shares issued to HK employees.

(6) Equity issued to Petro-Hunt Holdings, LLC and an affiliated entity as automatically convertible preferred stock in conjunction with the acquisition of two entities owning producing and undeveloped oil and gas assets in the Williston Basin; assumes preferred stock automatically converts to common stock in 1Q13.

(7) Common shares issued to Canada Pension Plan Investment Board.

(8) Based on options issued as of 9.30.12.

Pro Forma Production and Reserves

	Avg. Net Daily Production (Boe/d) (1)			Proved Reserves (2)								
	2Q12	3Q12	Variance Q/Q	Oil MBbls	Gas MMcf	NGL MBbls	Equiv. Mboe	% Oil/NGLs	% PD	% Total Reserves	PV10 (2) ($MM)	% Total PV10
CORE RESOURCE PLAYS												
North Dakota/Montana												
Bakken/Three Forks	2,714	2,741	1%	6,264	3,040	273	7,044	93%	59%	6%	$183.9	7%
Williston Basin Assets (Petro-Hunt)	6,244	8,978	44%	37,163	31,514	-	42,415	88%	39%	37%	$947.2	38%
	8,958	11,719	31%	43,427	34,554	273	49,459	88%	42%	43%	$1,131.1	45%
Texas												
Woodbine/Eagle Ford	2,367	2,636	11%	15,777	9,488	1,691	19,049	92%	18%	17%	$524.9	21%
	2,367	2,636	11%	15,777	9,488	1,691	19,049	92%	49%	17%	$524.9	21%
TOTAL CORE RESOURCE PLAYS	***11,325***	***14,355***	***27%***	***59,204***	***44,042***	***1,964***	***68,508***	***89%***	***35%***	***59%***	***$1,656.0***	***66%***
NON-CORE												
Lousiana												
Wilcox	-	84	NM	-	-	-	-	0%	-	0%	-	0%
Other	1,371	1,148	-16%	3,725	14,499	-	6,141	61%	70%	5%	$142.0	6%
	1,371	1,232	-10%	3,725	14,499	-	6,141	61%	70%	5%	$142.0	6%
North Dakota/Montana	614	536	-13%	4,585	1,087	-	4,766	96%	73%	4%	$96.6	4%
Oklahoma												
Fitts-Allen	802	765	-5%	4,916	1,437	79	5,235	95%	74%	5%	$129.4	5%
Mississippi Lime	-	127	NM	-	-	-	-	0%	-	0%	-	0%
Other	330	283	-14%	482	7,765	15	1,791	28%	70%	2%	$21.5	1%
	1,132	1,175	4%	5,399	9,202	94	7,026	78%	73%	6%	$150.9	6%
Texas												
Austin Chalk	2,467	2,183	-12%	1,167	39,498	1,262	9,012	27%	64%	8%	$101.1	4%
Eagle Ford	642	1,030	60%	890	349	69	1,017	94%	17%	1%	$16.4	1%
Electra/Burkburnett	1,349	1,283	-5%	5,889	-	328	6,217	100%	65%	5%	$151.5	6%
Other (3)	1,966	1,862	-5%	3,312	31,485	1,581	10,141	48%	59%	9%	$158.2	6%
	6,424	6,358	-1%	11,258	71,332	3,240	26,387	55%	61%	23%	$427.2	17%
Other States	254	278	9%	1,470	4,259	176	2,356	70%	82%	2%	$50.8	2%
TOTAL NON-CORE	***9,795***	***9,579***	***-2%***	***26,437***	***100,379***	***3,510***	***46,676***	***64%***	***66%***	***41%***	***$867.5***	***34%***
TOTAL COMPANY	**21,120**	**23,934**	**13%**	**85,641**	**144,421**	**5,474**	**115,184**	**79%**	**49%**	**100%**	**$2,523.5**	**100%**
% Oil/NGLs	**81%**	**80%**										

(1) Includes GeoResources, East Texas Assets and Williston Basin Assets acquisitions.
(2) Proved reserves and PV10 estimates pro forma for GeoResources, East Texas Assets and Williston Basin Assets acquisitions. Pro forma proved reserves data consist of (i) proved reserves for Halcón as of 12.31.11, as estimated by Halcón's independent reserve engineers, (ii) proved reserves of GeoResources as of 12.31.11 as estimated by GeoResources' independent reserve engineers (except for certain Austin Chalk reserves acquired in the first quarter of 2012, which were estimated by GeoResources' internal reserve engineers) (iii) proved reserves attributable to the East Texas Assets as of 4.1.12, as estimated by Halcón's internal reserve engineers and (iv) proved reserves attributable to the Williston Basin Assets as of 8.1.12 as estimated by W.D. Von Gonten; all reserves calculated using unweighted average first-day-of-the-month commodity prices for the year ended 12.31.11 and otherwise in accordance with SEC rules relating to reporting of reserves.
(3) Includes approximately 897 Mboe of reserves located in New Mexico associated with the Permian Basin.

HK LISTED NYSE

Derivative Detail

Oil Hedge Summary

	FY 2013				FY 2014			
	Volume (Bbls)	Ceiling / Swap Price [1]	Floor Purchased [1]	Floor Sold [1]	Volume (Bbls)	Ceiling / Swap Price [1]	Floor Purchased [1]	Floor Sold [1]
Three-Way Collars	251,075	$100.60	$95.18	$70.00	280,500	$99.59	$95.00	$70.00
Collars	6,627,625	$98.33	$89.89	-	2,737,500	$95.68	$86.00	-
Swaps	360,000	$102.18	-	-	-	-	-	-

	FY 2013	FY 2014
Total (Bbls)	**7,238,700**	**3,018,000**
Total (Bbls/d)	**19,832**	**8,268**
Wtd. Avg. Price ($/Bbl) [2]	**$90.68**	**$86.84**

Gas Hedge Summary

	FY 2013				FY 2014			
	Volume (MMBtu)	Ceiling / Swap Price [1]	Floor Purchased [1]	Floor Sold [1]	Volume (MMBtu)	Ceiling / Swap Price [1]	Floor Purchased [1]	Floor Sold [1]
Collars	1,825,000	$4.26	$3.75	-	1,825,000	$4.26	$3.75	-
Swaps	465,000	$4.18	-	-	-	-	-	-

	FY 2013	FY 2014
Total (Mcf)	**2,290,000**	**1,825,000**
Total (Mcf/d)	**6,274**	**5,000**
Wtd. Avg. Price ($/Mcf) [2]	**$3.84**	**$3.75**

Combined Oil and Gas Hedge Summary

	FY 2013	FY 2014
Total Hedged (Boe)	**7,620,367**	**3,322,167**
Total Hedged (Boe/d)	**20,878**	**9,102**

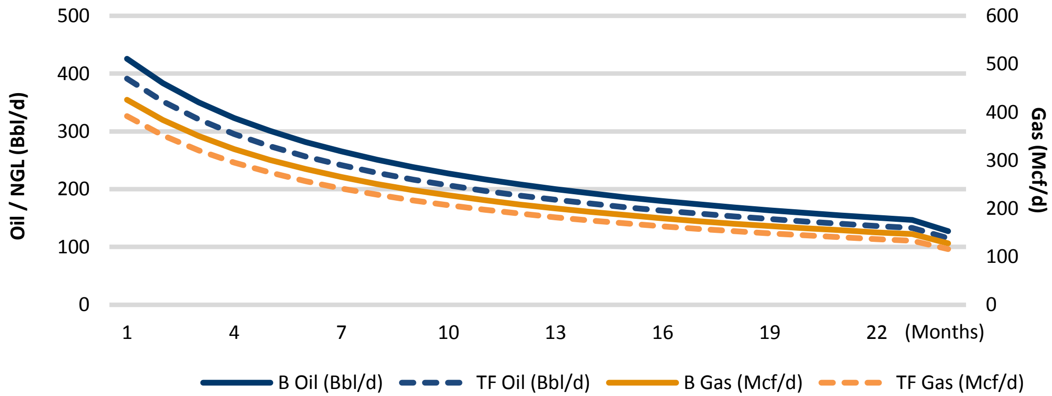
(1) Weighted average price.

(2) Based on floors purchased for collars and 3 way collars.

HK LISTED NYSE

Bakken/Three Forks
Fort Berthold - Antelope

Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$10.0

Spud to Production (Days)	
Spud to Production	90

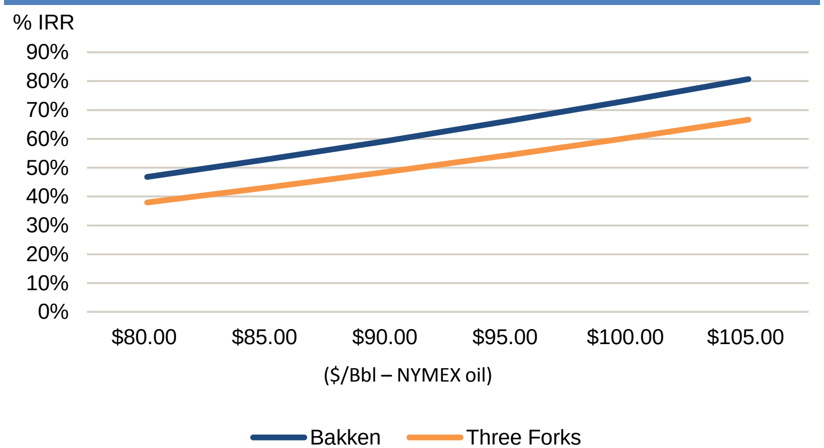
Operated Average NRI: ~53%	
Avg. Working Interest	~65%
Avg. Revenue Burden	~18%

Gross EURs

	Bakken	Three Forks
Oil (MBbl)	630	572
NGL (MBbl)	-	-
Gas (MMcf)	578	523
Total (MBoe)	726	659

Differentials [2]	
Oil (% of NYMEX)	(10.0%)
Gas (% of NYMEX)	161%

IRR Sensitivity [1]

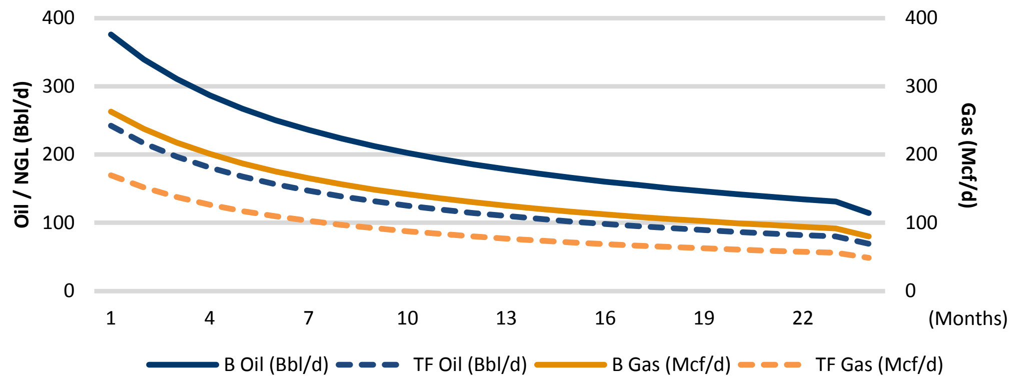


Note: See "Cautionary Statements" on page 3 for a description of EURs.
(1) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

HK LISTED NYSE

Bakken/Three Forks
Fort Berthold – McGregory Buttes

Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$10.0

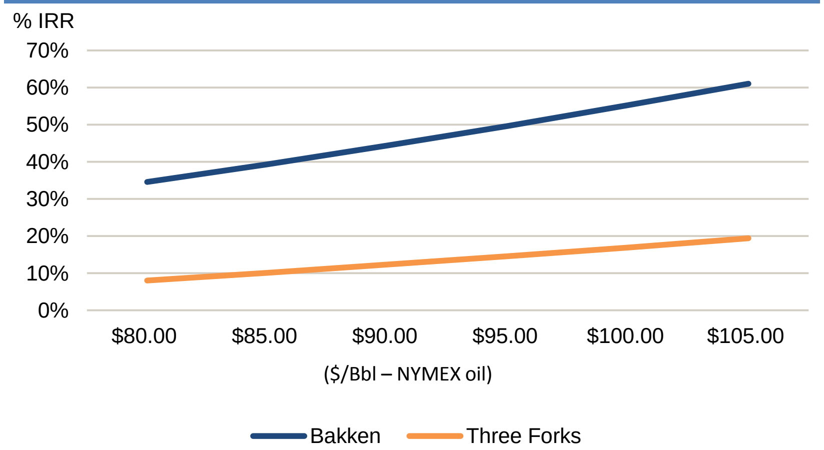
Spud to Production (Days)	
Spud to Production	90

Operated Average NRI: ~53%	
Avg. Working Interest	~65%
Avg. Royalty Burden	~18%

Gross EURs	Bakken	Three Forks
Oil (MBbl)	563	343
NGL (MBbl)	-	-
Gas (MMcf)	362	219
Total (MBoe)	623	380

Differentials [2]	
Oil (% of NYMEX)	(10.0%)
Gas (% of NYMEX)	161%

IRR Sensitivity [1]



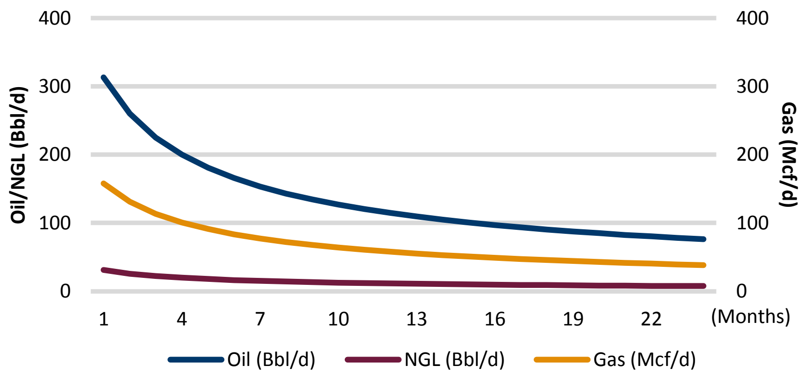
Note: See "Cautionary Statements" on page 3 for a description of EURs.
(1) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

HK LISTED NYSE

Bakken

New Home II

Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$7.8

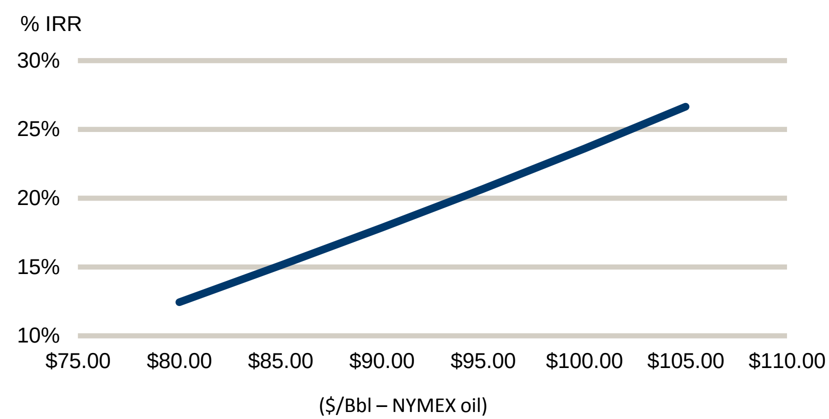
Spud to Production (Days)	
Spud to Production	90

Operated Average NRI: ~30%	
Avg. Working Interest	~38%
Avg. Royalty Burden	~20%

Gross EURs (Operated)	
Oil (MBbl)	282
NGL (MBbl)	28
Gas (MMcf)	142
Total (MBoe)	333

Differentials	
Oil (% of NYMEX)	(10.0%)
Gas (% of NYMEX)	(11.0%)

IRR Sensitivity (1)

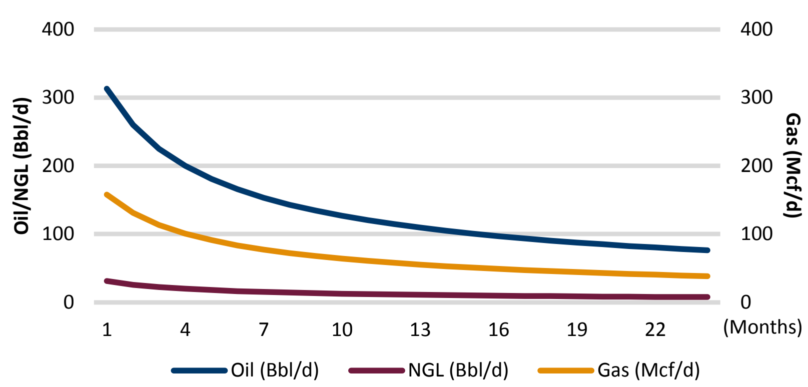


Note: See "Cautionary Statements" on page 3 for a description of EURs.
(1) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

HK LISTED NYSE

Bakken
E. Montana

Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$7.8

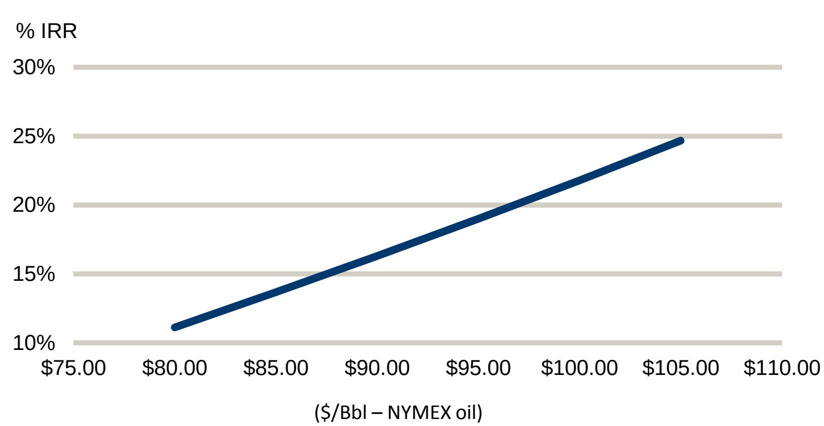
Spud to Production (Days)	
Spud to Production	90

Operated Average NRI: ~42%	
Avg. Working Interest	~53%
Avg. Royalty Burden	~20%

Gross EURs (Operated)	
Oil (MBbl)	282
NGL (MBbl)	28
Gas (MMcf)	142
Total (MBoe)	333

Differentials	
Oil (% of NYMEX)	(10.0%)
Gas (% of NYMEX)	(11.0%)

IRR Sensitivity [1]

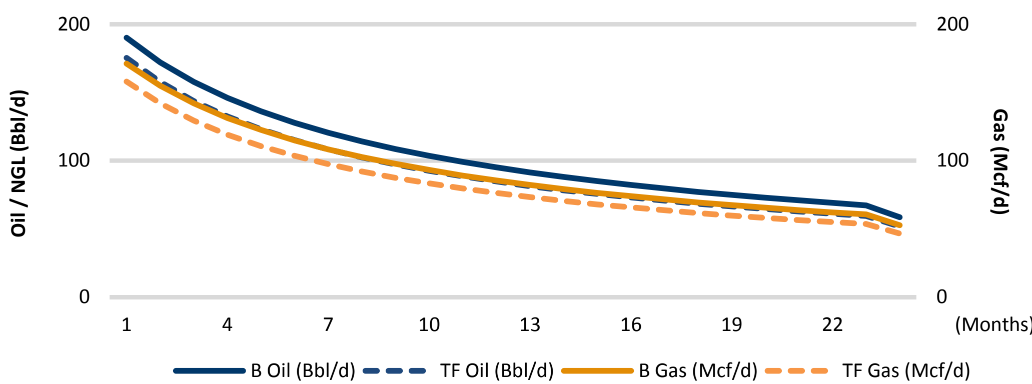


Note: See "Cautionary Statements" on page 3 for a description of EURs.
(1) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

HK LISTED NYSE

Bakken/Three Forks
Marmon

Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$7.8

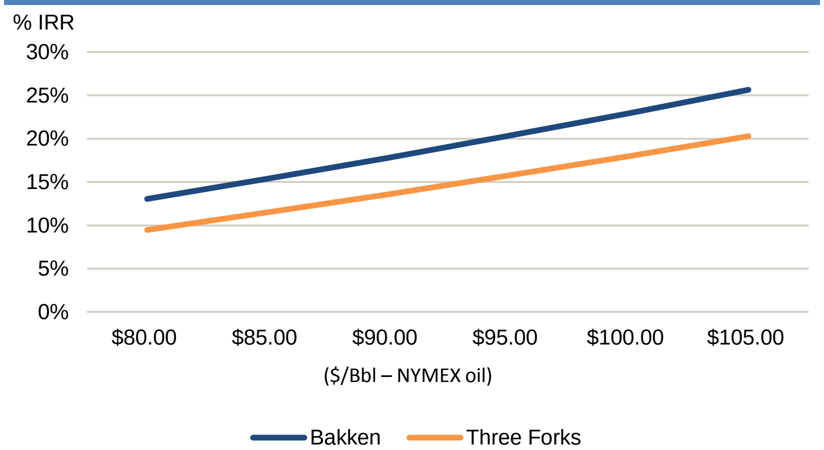
Spud to Production (Days)	
Spud to Production	90

Operated Average NRI: ~60%	
Avg. Working Interest	~72%
Avg. Royalty Burden	~17%

Gross EURs	Bakken	Three Forks
Oil (MBbl)	288	256
NGL (MBbl)	-	-
Gas (MMcf)	239	211
Total (MBoe)	328	291

Differentials [(2)]	
Oil (% of NYMEX)	(10.0%)
Gas (% of NYMEX)	240%

IRR Sensitivity [(1)]

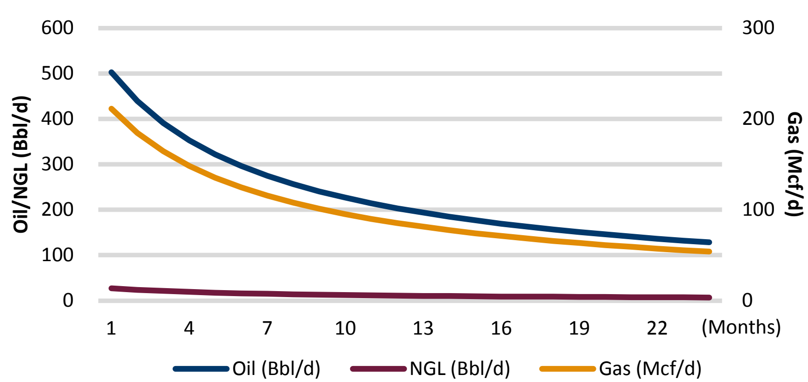


Note: See "Cautionary Statements" on page 3 for a description of EURs.
(1) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

HK LISTED NYSE

Woodbine North
Leon County, TX

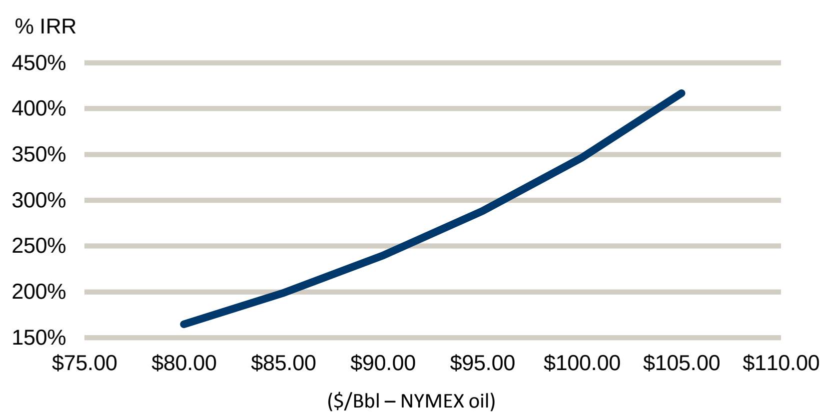
Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$6.6
Spud to Production (Days)	
Spud to Production	60
Average NRI: ~73%	
Avg. Working Interest	~95%
Avg. Royalty Burden	~23%

Gross EURs	
Oil (MBbl)	500
NGL (MBbl)	27
Gas (MMcf)	210
Total (MBoe)	562
Differentials	
Oil (% of NYMEX)	+4%
Gas (% of NYMEX)	+2%

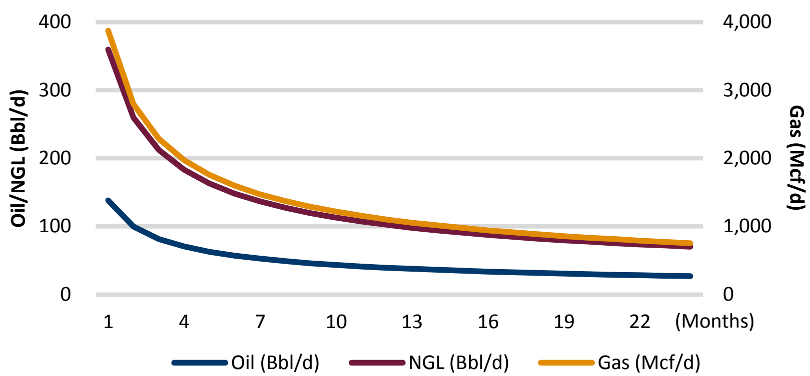
IRR Sensitivity (1)



Note: See "Cautionary Statements" on page 3 for a description of EURs.
(1) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

Utica/Point Pleasant
Wet Gas

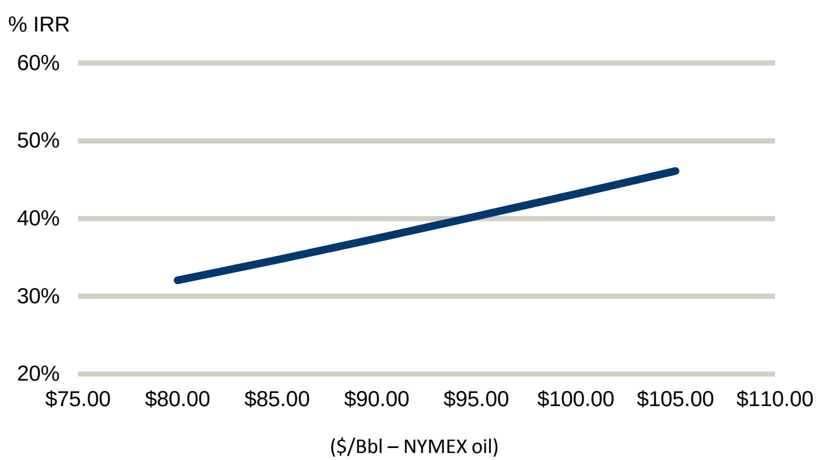
Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$7.0
Spud to Production (Days)	
Spud to Production	120
Average NRI: ~75%	
Avg. Working Interest	~92%
Avg. Royalty Burden	~19%

Gross EURs	
Oil (MBbl)	128
NGL (MBbl)	332
Gas (MMcf)	3,577
Total (MBoe)	1,056
Differentials	
Oil ($/Bbl)	-$15.00
Gas ($/Mcf)	-$0.50

IRR Sensitivity [1]

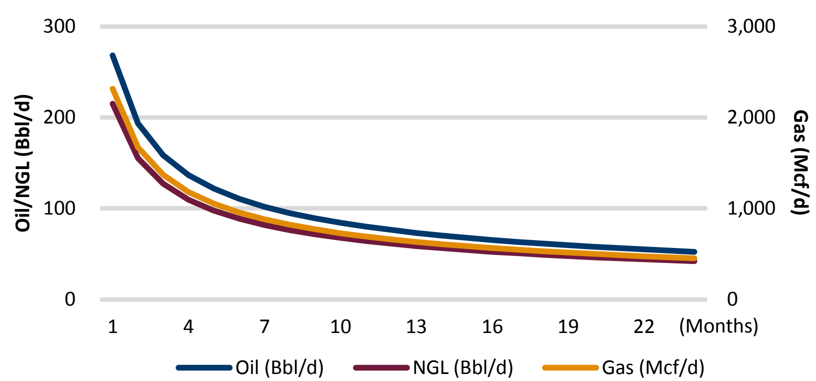


Note: Internal estimates based on third party data. Company has not completed a well in this play. Individual well results will differ. Type curves are unrisked. See "Cautionary Statements" on page 3 for a description of EURs.
(1) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

Utica/Point Pleasant

Transitional (1)

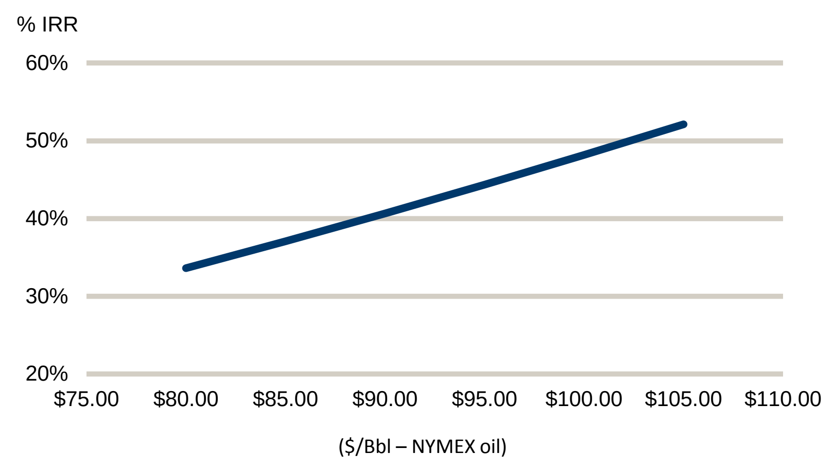
Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$7.0
Spud to Production (Days)	
Spud to Production	120
Average NRI: ~72%	
Avg. Working Interest	~89%
Avg. Royalty Burden	~19%

Gross EURs	
Oil (MBbl)	248
NGL (MBbl)	199
Gas (MMcf)	2,143
Total (MBoe)	804
Differentials	
Oil ($/Bbl)	-$10.00
Gas ($/Mcf)	-$0.50

IRR Sensitivity (2)



Note: Internal estimates based on third party data. Company has not completed a well in this play. Individual well results will differ. Type curves are unrisked. See "Cautionary Statements" on page 3 for a description of EURs.

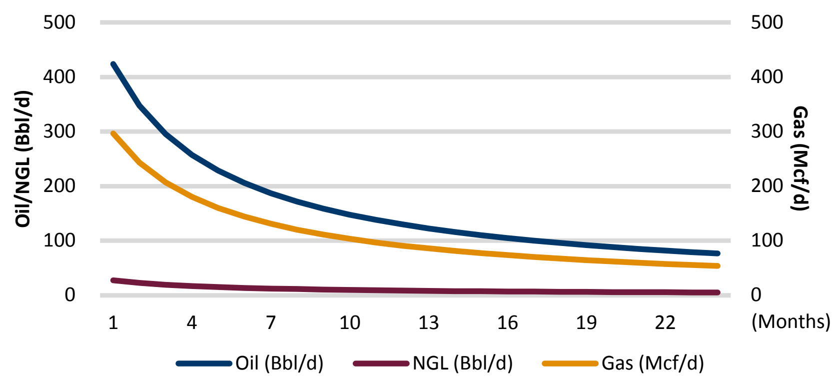
(1) Wells along the wet gas/black oil transition zone.

(2) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

Utica/Point Pleasant

Black Oil

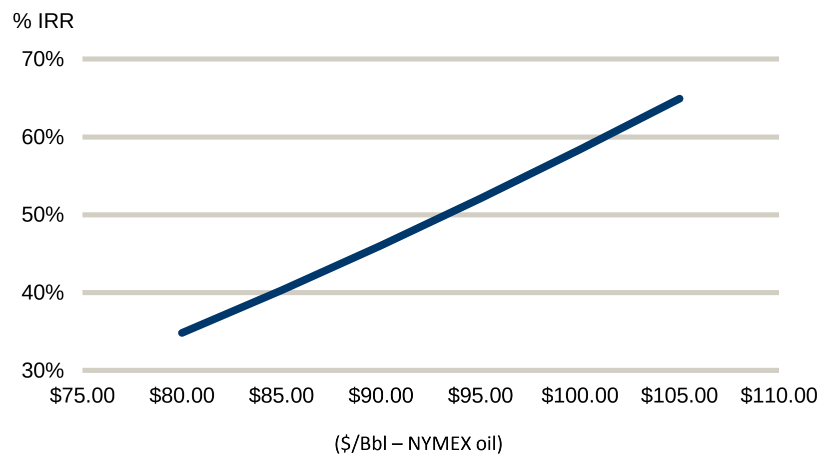
Type Curve (1st 24 Months)



Capital Costs / Well ($MM)	
Total D&C	$7.0
Spud to Production (Days)	
Spud to Production	120
Average NRI: ~78%	
Avg. Working Interest	~95%
Avg. Royalty Burden	~19%

Gross EURs	
Oil (MBbl)	295
NGL (MBbl)	19
Gas (MMcf)	207
Total (MBoe)	349
Differentials	
Oil ($/Bbl)	-$4.00
Gas ($/Mcf)	-$0.50

IRR Sensitivity [1]



Note: Internal estimates based on third party data. Company has not completed a well in this play. Individual well results will differ. Type curves are unrisked. See "Cautionary Statements" on page 3 for a description of EURs.
(1) Assumes natural gas price of $3.50 / MMBtu and NGL price of 40% of crude oil price.

Halcón 3Q12 Net Realized Price as % of NYMEX

Net Realized Oil Prices (% of NYMEX)

Basin	3Q '12 Avg.
Bakken/Three Forks	86.0%
Eagle Ford	102.8%
Mississippi Lime	98.4%
Woodbine/Eagle Ford	105.9%
Other - Conventional	99.8%

Net Realized Gas Prices (% of NYMEX) (Includes NGL values)

Basin	3Q '12 Avg.
Bakken/Three Forks	251.6%
Eagle Ford	278.2%
Mississippi Lime	106.6%
Woodbine/Eagle Ford	173.3%
Other	214.7%

Halcón History

February 2012

- **Recapitalized RAM Energy Resources, Inc.**[(1)]
  - Funded with $550 million investment by EnCap, Liberty Energy Holdings, Mansefeldt Investment Corp., and Halcón Management
  - Changed name, replaced management and board
  - ~21.1 MMBoe proved reserves
  - ~4.0 MBoe/d production (1Q12)
- **Closed new revolving credit facility**
  - $500 million facility with initial borrowing base of $225 million
- **Announced one-for-three (1:3) reverse stock split**

March 2012

- **Raised $400 million of equity through PIPE offering**
- **Moved listing to NYSE and changed ticker to "HK"**

June 2012

- **Raised $750 million of HY debt**

August 2012

- **Closed the acquisition of 27,000 net acres in Ohio prospective for the Utica Shale for $164 million**
- **Closed the East Texas Assets acquisition**
  - Funded with ~$300 million of cash and ~20.8 million shares of equity
  - Added proved reserves of ~19 MMBoe and production of ~2.8 MBoe/d
- **Closed the acquisition of GeoResources, Inc.**
  - Funded with $20.00 in cash and 1.932 Halcón shares per GEOI share
  - Added proved reserves of ~33 MMBoe and production of ~8.6MBoe/d
  - Amended Revolving Credit Facility to $1.5 billion and borrowing base increased to $525 million

October 2012

- **Raised $750 million of HY debt**

December 2012

- **Closed the Williston Basin Assets acquisition**
  - Funded with ~$756 million of cash and ~108.8 million shares of equity
  - Added proved reserves of ~42 MMBoe and production of ~10.5 MBoe/d
  - Borrowing base on Revolving Credit Facility increased to $850 million
- **Closed $300 million equity investment from Canada Pension Plan Investment Board**

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(1) Comprised of $275 million of common equity, $275 million of convertible debt with a conversion price of $4.50/share and 36.7 million warrants exercisable at $4.50/share.

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