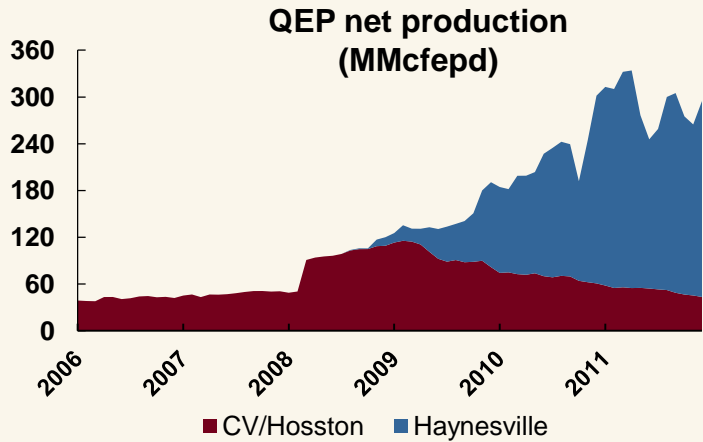


50,800 net acres in the core of the Haynesville Shale play



- Proved reserves 685 Bcf*
 - 98 PUD locations*
- 1,200 additional potential locations on 80-acre density
- \$9.1 MM average well cost
- Average EUR 6 to 8 Bcf/well

* As of December 31, 2011

- QEP Leasehold
- Haynesville Tier I
- Haynesville Tier II
- Haynesville producing wells

