

RANGE RESOURCES CORPORATION
CALCULATION OF CASH FLOW EXCLUDING CERTAIN ITEMS
A NON-GAAP MEASURE

TABLE 1

(Dollar amounts in thousands, except per share)

	Quarter Ended June 30,					Six Months Ended June 30,				
	2013		2012			2013		2012		
	Amount	Per Share	Amount	Per Share		Amount	Per Share	Amount	Per Share	
Net income (loss) as reported	\$ 143,983	\$ 0.34	\$ 55,676	\$ (0.16)		\$ 68,373	\$ (0.26)	\$ 13,876	\$ (0.16)	
Less certain items not included by analysts -										
(Gains) losses on sales of assets	(83,287)	(0.52)	3,227	0.02		(83,121)	(0.52)	13,653	0.09	
Mark-to-market on oil and gas derivatives not designated as hedges (gains) losses ¹	(159,371)	(0.99)	(135,777)	(0.85)		(62,569)	(0.39)	(83,721)	(0.52)	
Ineffective commodity hedges (gains) losses ¹	(155)	(0.00)	(594)	(0.00)		3,300	0.02	354	0.00	
Abandonment and impairment of unproved properties	19,156	0.12	43,641	0.27		34,374	0.21	63,930	0.40	
Loss on early extinguishment of debt	12,280	0.08	-	-		12,280	0.08	-	-	
Impairment of proved property and other assets	741	0.00	-	-		741	0.00	-	-	
Pennsylvania impact fee - prior years	-	-	707	0.00		-	-	24,707	0.15	
Lawsuit settlements	52,867	0.33	900	0.01		91,265	0.57	1,416	0.01	
Non-cash stock compensation (income) ²	(6,878)	(0.04)	9,333	0.06		35,482	0.22	1,503	0.01	
Other stock-based compensation adjustments ⁵	15,449	0.10	14,634	0.09		27,735	0.17	24,530	0.15	
Deferred tax (benefit) on special items	60,246	0.37	26,339	0.16		(19,952)	(0.12)	(17,748)	(0.11)	
Total certain items	(88,952)	(0.55)	(37,590)	(0.23)		39,535	0.25	28,624	0.18	
Net income (loss) excluding certain items, non-GAAP measure	\$ 55,031	\$ 0.34	\$ 18,086	\$ 0.11	204%	\$ 107,908	\$ 0.67	\$ 42,500	\$ 0.27	154%
Add back:										
DD&A	119,995		108,802			235,096		208,953		
Equity method investments	(353)		(502)			(273)		(818)		
Deferred income taxes (benefit), excluding special items	37,273		12,668			70,266		28,912		
Exploration expense	12,108		14,523			27,818		35,111		
Allowance for bad debts	250		-			250		-		
Amortization of debt issuance costs and discount ³	2,312		2,156			4,530		4,059		
Discretionary cash flow from continuing operations, a non-GAAP measure	\$ 226,616		\$ 155,733		46%	\$ 445,595		\$ 318,717		40%
Dilutive average shares outstanding, a non-GAAP measure ⁴	161,414		160,030		1%	161,223		159,949		1%
Cash flow per share from operations, a non-GAAP measure comparable to analysts	\$ 1.40		\$ 0.97		44%	\$ 2.76		\$ 1.99		39%

¹ Included in Derivative fair value income (loss) on Range's statement of operations.

² Mark-to-market of the Company's common stock and marketable securities held in the deferred comp plan.

³ Included in Interest expense on Range's statement of operations.

⁴ Dilutive shares outstanding excludes the reduction for treasury shares contained in deferred comp plan and includes dilutive effect of stock options.

⁵ Included in direct operating, brokered natural gas and marketing, exploration and general and administrative expenses on Range's statement of operations.

RANGE RESOURCES CORPORATION
CALCULATION OF EBITDAX EXCLUDING CERTAIN ITEMS
A NON-GAAP MEASURE

TABLE 2

(Dollar amounts in thousands, except per share)

	Quarter Ended June 30,			Six Months Ended June 30,		
	2013	2012		2013	2012	
Total revenues, as reported	\$ 673,356	\$ 448,931	50%	\$ 992,595	\$ 699,886	42%
Less certain items not included by analysts -						
(Gains) losses on sales of properties	(83,287)	3,227		(83,121)	13,653	
Equity method investment	(353)	(501)		(273)	(817)	
Change in mark-to-market on unrealized derivatives (gain) loss	(159,371)	(135,777)		(62,569)	(83,721)	
Ineffective commodity hedges (gain) loss	(155)	(594)		3,300	354	
Total revenues excluding certain items	\$ 430,190	\$ 315,286	36%	\$ 849,932	\$ 629,355	35%
Less expenses:						
Direct operating	32,636	27,041		62,824	56,063	
Less direct operating stock-based compensation	(696)	(692)		(1,357)	(1,049)	
Transportation, gathering compression	66,048	44,744		128,464	85,564	
Production and ad valorem taxes excluding retroactive adjustment for impact fee	11,113	11,079		22,496	23,713	
Brokered natural gas and marketing	16,662	6,491		38,977	10,553	
Less brokered natural gas and marketing stock-based compensation	(530)	(408)		(779)	(861)	
General and administrative as reported	101,987	44,005		186,045	82,734	
Less G&A stock-based compensation	(13,263)	(12,540)		(23,569)	(20,698)	
Less lawsuit settlements	(52,867)	(900)		(91,265)	(1,416)	
	161,090	118,820	36%	321,836	234,603	37%
EBITDAX excluding certain items, a non-GAAP measure	\$ 269,100	\$ 196,466	37%	\$ 528,096	\$ 394,752	34%
EBITDAX per share excluding certain items, a non-GAAP measure	\$ 1.67	\$ 1.23	36%	\$ 3.28	\$ 2.47	33%
EBITDAX / Interest coverage ratio (times coverage), a non-GAAP measure	6.0	4.6	30%	6.1	4.9	23%

RANGE RESOURCES CORPORATION
CALCULATION OF CASH MARGINS, A NON-GAAP MEASURE

TABLE 3

(Dollar amounts in thousands, except per mcf)

	Quarter Ended June 30,					Six Months Ended June 30,				
	2013		2012			2013		2012		
	Amount	Per Mcfe	Amount	Per Mcfe		Amount	Per Mcfe	Amount	Per Mcfe	
Revenues										
Natural Gas, NGL and Oil Sales	\$ 437,678	\$ 5.29	\$ 298,349	\$ 4.56		\$ 835,917	\$ 5.17	\$ 615,966	\$ 4.92	
Derivative cash settlements	(21,767)	(0.26)	12,198	0.19		(21,385)	(0.13)	4,369	0.03	
Brokered natural gas and marketing ¹	14,404	0.17	5,406	0.08		35,462	0.22	8,681	0.07	
Cash revenues applicable to production	430,315	5.20	315,953	4.83	8%	849,994	5.26	629,016	5.03	5%
Expenses										
Direct operating	32,636	0.39	27,041	0.41		62,824	0.39	56,063	0.45	
Less direct operating stock-based compensation	(696)	(0.01)	(692)	(0.01)		(1,357)	(0.01)	(1,049)	(0.01)	
Transportation, gathering and compression	66,048	0.80	44,744	0.68		128,464	0.79	85,564	0.68	
Production and ad valorem excluding retroactive adjustment for impact fee ²	11,113	0.13	11,079	0.17		22,496	0.14	23,713	0.19	
Brokered natural gas and marketing	16,662	0.20	6,491	0.10		38,977	0.24	10,553	0.08	
Less brokered natural gas and marketing stock-based compensation	(530)	(0.01)	(408)	(0.01)		(779)	(0.00)	(861)	(0.01)	
General and administrative as reported	101,987	1.23	44,005	0.67		186,045	1.15	82,734	0.66	
Less G&A stock-based compensation	(13,263)	(0.16)	(12,540)	(0.19)		(23,569)	(0.15)	(20,698)	(0.17)	
Less lawsuit settlements	(52,867)	(0.64)	(900)	(0.01)		(91,265)	(0.56)	(1,416)	(0.01)	
Interest expense as reported	45,071	0.54	42,888	0.66		87,281	0.54	80,093	0.64	
Cash expenses	206,161	2.49	161,708	2.47	1%	409,117	2.53	314,696	2.52	1%
Cash margins, a non-GAAP measure	\$ 224,154	\$ 2.71	\$ 154,245	\$ 2.36	15%	\$ 440,877	\$ 2.73	\$ 314,320	\$ 2.51	9%
Mmcfe produced during period	82,806		65,455		27%	161,643		125,102		29%

¹ Includes revenue from brokered gas and gas marketing.

² Includes production taxes which are payable on the market value of commodities, not hedged amounts.

RANGE RESOURCES CORPORATION
PER MCFE TRENDS CALCULATED ON GAAP REPORTED NET INCOME

TABLE 4

(Dollar amounts in thousands, except per mcf)

	4th Qtr 2012		Year 2012		1st Qtr 2013		2nd Qtr 2013	
	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf
Revenues and other income:								
Natural Gas, NGL and Oil sales	\$ 398,688	\$ 5.13	\$ 1,351,694	\$ 4.91	\$ 398,239	\$ 5.05	\$ 437,678	\$ 5.29
Derivative cash settlements	16,706	\$ 0.22	38,700	\$ 0.14	382	\$ -	(21,767)	\$ (0.26)
Brokered natural gas and marketing	2,948	\$ 0.04	15,078	\$ 0.05	21,058	\$ 0.27	14,404	\$ 0.17
Change in mark-to-market on unrealized derivatives gain (loss)	(24,117)	\$ (0.31)	5,958	\$ 0.02	(96,802)	\$ (1.23)	159,371	\$ 1.92
Equity method investment	(177)	\$ -	(372)	\$ -	(80)	\$ -	353	\$ -
Ineffective hedging (loss) gain	1,840	\$ 0.02	(3,221)	\$ (0.01)	(3,455)	\$ (0.04)	155	\$ -
Gain (loss) on sale of properties	61,836	\$ 0.80	49,132	\$ 0.18	(166)	\$ -	83,287	\$ 1.01
Other	314	\$ -	735	\$ -	63	\$ -	(125)	\$ -
Total revenues and other income	458,038	\$ 5.90	1,457,704	\$ 5.29	319,239	\$ 4.05	673,356	\$ 8.13
Costs and expenses:								
Direct operating	28,204	\$ 0.36	108,718	\$ 0.39	28,134	\$ 0.36	29,822	\$ 0.36
Workovers	1,242	\$ 0.02	4,772	\$ 0.02	1,393	\$ 0.02	2,118	\$ 0.03
Direct operating stock-based compensation	768	\$ 0.01	2,415	\$ 0.01	661	\$ 0.01	696	\$ 0.01
Transportation, gathering and compression	55,281	\$ 0.71	192,445	\$ 0.70	62,416	\$ 0.79	66,048	\$ 0.80
Production and ad valorem taxes	9,380	\$ 0.12	41,912	\$ 0.15	11,383	\$ 0.14	11,113	\$ 0.13
Prior year Pennsylvania impact fee	501	\$ 0.01	25,208	\$ 0.09	-	\$ -	-	\$ -
Brokered natural gas and marketing	4,542	\$ 0.06	18,669	\$ 0.07	22,066	\$ 0.28	16,132	\$ 0.19
Brokered natural gas and marketing stock based-compensation	452	\$ 0.01	1,765	\$ 0.01	249	\$ -	530	\$ 0.01
Exploration	17,021	\$ 0.22	65,758	\$ 0.24	15,710	\$ 0.20	12,108	\$ 0.15
Exploration stock-based compensation	1,001	\$ 0.01	4,049	\$ 0.01	1,070	\$ 0.01	960	\$ 0.01
Abandonment and impairment of unproved properties	21,230	\$ 0.27	125,278	\$ 0.45	15,218	\$ 0.19	19,156	\$ 0.23
General and administrative	31,402	\$ 0.40	125,355	\$ 0.46	35,354	\$ 0.45	35,607	\$ 0.43
General and administrative stock-based compensation	13,786	\$ 0.18	44,541	\$ 0.16	10,306	\$ 0.13	13,263	\$ 0.16
General and administrative - legal settlements	644	\$ 0.01	3,167	\$ 0.01	38,398	\$ 0.49	52,867	\$ 0.64
General and administrative - bad debt expense	750	\$ 0.01	750	\$ -	-	\$ -	250	\$ -
Non-cash stock compensation	(14,352)	\$ (0.18)	7,203	\$ 0.03	42,360	\$ 0.54	(6,878)	\$ (0.08)
Interest	44,708	\$ 0.58	168,798	\$ 0.61	42,210	\$ 0.54	45,071	\$ 0.54
Loss on early extinguishment of debt	11,063	\$ 0.14	11,063	\$ 0.04	-	\$ -	12,280	\$ -
Depletion, depreciation and amortization	113,216	\$ 1.46	445,228	\$ 1.62	115,101	\$ 1.46	119,995	\$ 1.45
Impairment of proved properties and other assets	34,273	\$ 0.44	35,554	\$ 0.13	-	\$ -	741	\$ 0.01
Total costs and expenses	375,112	\$ 4.83	1,432,648	\$ 5.20	442,029	\$ 5.61	431,879	\$ 5.22
Income (loss) from operations	82,926	\$ 1.07	25,056	\$ 0.09	(122,790)	\$ (1.56)	241,477	\$ 2.92
Income tax expense (benefit)								
Current	(1,778)	\$ (0.02)	(1,778)	\$ (0.01)	25	\$ -	(25)	\$ -
Deferred	31,742	\$ 0.41	13,832	\$ 0.05	(47,205)	\$ (0.60)	97,519	\$ 1.18
	29,964	\$ 0.39	12,054	\$ 0.04	(47,180)	\$ (0.60)	97,494	\$ 1.18
Net income (loss)	52,962	\$ 0.68	13,002	\$ 0.05	(75,610)	\$ (0.96)	143,983	\$ 1.74
Production during the period (Mmcf)	77,677		275,465		78,836		82,806	
Income (loss) per common share								
Basic	\$ 0.33		\$ 0.08		\$ (0.47)		\$ 0.88	
Diluted	\$ 0.32		\$ 0.08		\$ (0.47)		\$ 0.88	
Weighted average common shares outstanding								
Basic	159,832		159,431		160,125		160,565	
Diluted	160,559		160,307		160,125		161,414	

RANGE RESOURCES CORPORATION
PER MCFE TRENDS CALCULATED EXCLUDING CERTAIN ITEMS, A NON-GAAP MEASURE
RECONCILIATION BETWEEN GAAP AND NON-GAAP PROVIDED IN EACH EARNINGS RELEASE AND ON TABLE 1 FOR CURRENT PERIOD

TABLE 5

(Table 4 presented on GAAP basis and Table 5 presented on Non-GAAP basis, as typically presented by analysts)

(Dollar amounts in thousands, except per mcf)

	4th Qtr 2012		Total Year 2012		1st Qtr 2013		2nd Qtr 2013	
	Amount	/mcf	Amount	/mcf	Amount	/mcf	Amount	/mcf
Revenues								
Oil and gas sales	\$ 398,688	\$ 5.13	\$ 1,351,694	\$ 4.91	\$ 398,239	\$ 5.05	\$ 437,678	\$ 5.29
Derivative cash settlements	16,706	\$ 0.22	38,700	\$ 0.14	382	\$ -	(21,767)	\$ (0.26)
Brokered natural gas and marketing	2,948	\$ 0.04	15,078	\$ 0.05	21,058	\$ 0.27	14,404	\$ 0.17
Change in mark-to-market on unrealized derivatives gain (loss)	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Equity method investment	(177)	\$ -	(372)	\$ -	(80)	\$ -	353	\$ -
Ineffective hedging (loss) gain	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Gain (loss) on sale of properties	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Other	314	\$ -	735	\$ -	63	\$ -	(125)	\$ -
	<u>418,479</u>	<u>\$ 5.39</u>	<u>1,405,835</u>	<u>\$ 5.10</u>	<u>419,662</u>	<u>\$ 5.32</u>	<u>430,543</u>	<u>\$ 5.20</u>
Expenses								
Direct operating	28,204	\$ 0.36	108,718	\$ 0.39	28,134	\$ 0.36	29,822	\$ 0.36
Workovers	1,242	\$ 0.02	4,772	\$ 0.02	1,393	\$ 0.02	2,118	\$ 0.03
Direct operating stock-based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Transportation, gathering and compression	55,281	\$ 0.71	192,445	\$ 0.70	62,416	\$ 0.79	66,048	\$ 0.80
Production and ad valorem taxes	9,380	\$ 0.12	41,912	\$ 0.15	11,383	\$ 0.14	11,113	\$ 0.13
Prior year impact fee	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Brokered natural gas and marketing	4,542	\$ 0.06	18,669	\$ 0.07	22,066	\$ 0.28	16,132	\$ 0.19
Brokered natural gas and marketing stock based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Exploration	17,021	\$ 0.22	65,758	\$ 0.24	15,710	\$ 0.20	12,108	\$ 0.15
Exploration stock-based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Abandonment and impairment of unproved properties	-	\$ -	-	\$ -	-	\$ -	-	\$ -
General and administrative	31,402	\$ 0.40	125,355	\$ 0.46	35,354	\$ 0.45	35,607	\$ 0.43
General and administrative stock-based compensation	-	\$ -	-	\$ -	-	\$ -	-	\$ -
General and administrative - legal settlements	-	\$ -	-	\$ -	-	\$ -	-	\$ -
General and administrative - bad debt expense	750	\$ 0.01	750	\$ -	-	\$ -	250	\$ -
Interest	44,708	\$ 0.58	168,798	\$ 0.61	42,210	\$ 0.54	45,071	\$ 0.54
Loss on early extinguishment of debt	-	\$ -	-	\$ -	-	\$ -	-	\$ -
Depletion, depreciation and amortization	113,216	\$ 1.46	445,228	\$ 1.62	115,101	\$ 1.46	119,995	\$ 1.45
Impairment of proved properties and other assets	-	\$ -	-	\$ -	-	\$ -	-	\$ -
	<u>305,746</u>	<u>\$ 3.94</u>	<u>1,172,405</u>	<u>\$ 4.26</u>	<u>333,767</u>	<u>\$ 4.23</u>	<u>338,264</u>	<u>\$ 4.09</u>
Income from operations	112,733	\$ 1.45	233,430	\$ 0.85	85,895	\$ 1.09	92,279	\$ 1.11
Income tax expense (benefit)								
Current	(1,778)	\$ (0.02)	(1,778)	\$ (0.01)	25	\$ -	(25)	\$ -
Deferred	41,152	\$ 0.53	87,351	\$ 0.32	32,993	\$ 0.42	37,273	\$ 0.45
	<u>39,374</u>	<u>\$ 0.51</u>	<u>85,573</u>	<u>\$ 0.31</u>	<u>33,018</u>	<u>\$ 0.42</u>	<u>37,248</u>	<u>\$ 0.45</u>
Net income	<u>73,359</u>	<u>\$ 0.94</u>	<u>147,857</u>	<u>\$ 0.54</u>	<u>52,877</u>	<u>\$ 0.67</u>	<u>55,031</u>	<u>\$ 0.66</u>
Production during the period (Mmcf)	77,677		275,465		78,836		82,806	
Income per common share:								
Basic	\$ 0.46		\$ 0.93		\$ 0.33		\$ 0.34	
Diluted	\$ 0.46		\$ 0.92		\$ 0.33		\$ 0.34	
Weighted average common shares outstanding								
Basic	159,832		159,431		160,125		160,565	
Diluted	160,559		160,307		160,996		161,414	

RECONCILIATION OF REVENUES PRESENTED WITH AND WITHOUT TRANSPORTATION, GATHERING AND COMPRESSION FEES

TABLE 6

Revenues

	2011					2012					2013			QE3 - MTM ⁽⁶⁾ Hedge Values as of 6/30/2013
	QE1	QE2	QE3	QE4	YE	QE1	QE2	QE3	QE4	YE	QE1	QE2	YTD	
Oil, Gas & NGLs Gross Revenues														
Oil	\$ 37,135,568	\$ 46,672,923	\$ 42,411,477	\$ 43,501,131	\$ 169,721,099	\$ 55,422,341	\$ 52,075,273	\$ 59,221,456	\$ 71,244,849	\$ 237,963,919	\$ 77,079,795	\$ 72,503,744	\$ 149,583,539	
Gas	158,723,150	160,009,209	167,544,146	165,256,244	651,532,749	128,068,034	111,413,121	159,525,012	213,347,790	612,353,957	217,087,904	268,069,234	485,157,138	
NGLs	62,454,050	67,136,512	69,189,323	80,215,834	278,995,719	76,497,771	56,280,037	56,826,436	75,467,959	265,072,203	67,570,388	66,587,443	134,157,831	
Total	258,312,768	273,818,644	279,144,946	288,973,209	1,100,249,567	259,988,146	219,768,431	275,572,904	360,060,598	1,115,390,079	361,738,087	407,160,421	768,898,508	
Cash Settled Hedges:														
Oil	\$ (1,917,624)	\$ (6,094,161)	\$ 284,943	\$ (1,846,701)	\$ (9,573,543)	\$ (4,622,313)	\$ 452,750	\$ 1,272,045	\$ 3,428,469	\$ 530,951	\$ 920,772	\$ 1,057,617	\$ 1,978,389	\$ 337,730
Gas	38,774,942	29,345,273	34,127,606	52,058,546	154,306,367	58,144,594	80,173,196	63,137,847	40,610,540	242,736,177	36,856,825	4,650,865	41,507,690	29,600,762
NGLs	-	-	3,087,736	6,523,776	9,611,512	(4,391,909)	10,152,225	14,681,744	11,295,141	31,737,201	(894,893)	3,042,624	2,147,731	6,609,362
Total	36,857,318	23,251,112	37,500,285	56,735,621	154,344,336	49,800,372	90,778,171	79,091,626	55,334,150	275,004,329	36,882,704	8,751,106	45,633,810	36,547,854
Gross Revenue with Hedges														
Oil	\$ 35,217,944	\$ 40,578,762	\$ 42,696,420	\$ 41,654,430	\$ 160,147,556	\$ 50,800,028	\$ 52,528,023	\$ 60,493,501	\$ 74,673,318	\$ 238,494,870	\$ 78,000,567	\$ 73,561,361	\$ 151,561,928	
Gas	197,498,092	189,354,482	201,671,752	217,314,790	805,839,116	186,882,628	191,586,317	222,662,859	253,958,330	855,090,134	253,944,729	272,720,099	526,664,828	
NGLs	62,454,050	67,136,512	72,277,059	86,739,610	288,607,231	72,105,862	66,432,262	71,508,180	86,763,100	296,809,404	66,675,495	69,630,067	136,305,562	
Total	295,170,086	297,069,756	316,645,231	345,708,830	1,254,593,903	309,788,518	310,546,602	354,664,540	415,394,748	1,390,394,408	398,620,791	415,911,527	814,532,318	
Transport, gathering & compression														
Oil	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Gas	26,828,002	28,861,910	31,397,567	32,458,420	119,545,899	38,506,297	42,167,939	48,736,729	52,112,437	181,523,402	59,241,137	62,753,458	121,994,595	
NGLs	569,853	1,777,849	1,983,200	2,134,872	6,465,774	2,313,962	2,576,189	2,863,366	3,168,351	10,921,868	3,175,113	3,293,733	6,468,846	
Total	27,397,855	30,639,759	33,380,767	34,593,292	126,011,673	40,820,259	44,744,128	51,600,095	55,280,788	192,445,270	62,416,250	66,047,191	128,463,441	
Net Revenues with Hedges and Fees														
Oil	\$ 35,217,944	\$ 40,578,762	\$ 42,696,420	\$ 41,654,430	\$ 160,147,556	\$ 50,800,028	\$ 52,528,023	\$ 60,493,501	\$ 74,673,318	\$ 238,494,870	\$ 78,000,567	\$ 73,561,361	\$ 151,561,928	
Gas	170,670,090	160,492,572	170,274,185	184,856,370	686,293,217	148,376,331	149,418,378	173,926,130	201,845,893	673,566,732	194,703,592	209,966,641	404,670,233	
NGLs	61,884,197	65,358,663	70,293,859	84,604,738	282,141,457	69,791,900	63,856,073	68,644,814	83,594,749	285,887,536	63,500,382	66,336,334	129,836,716	
Total	267,772,231	266,429,997	283,264,464	311,115,538	1,128,582,230	268,968,259	265,802,474	303,064,445	360,113,960	1,197,949,138	336,204,541	349,864,336	686,068,877	

Volumes

Oil (Bbls)	443,120	504,604	522,572	497,585	1,967,881	608,077	623,026	712,858	907,351	2,851,312	912,662	864,517	1,777,179	
Gas (Mcf)	38,691,021	35,370,403	37,766,121	45,173,850	157,001,395	46,633,207	52,293,227	57,347,638	60,280,617	216,554,689	62,023,956	64,926,278	126,950,234	
NGLs (Bbls)	1,290,408	1,305,263	1,419,485	1,557,673	5,572,829	1,560,826	1,419,485	1,843,667	1,992,028	6,967,114	1,889,424	2,115,489	4,004,913	
Mcf's	49,092,189	46,229,606	49,418,463	57,505,398	202,245,656	59,646,625	65,454,941	72,686,788	77,676,891	275,465,245	78,836,472	82,806,314	161,642,786	
Mcf's per day	545,469	508,018	537,157	625,059	554,098	655,457	719,285	790,074	844,314	752,637	875,961	909,959	893,054	

Per Unit Prices

Oil (per bbl):														
NYMEX - WTI	\$ 94.65	\$ 102.34	\$ 89.54	\$ 94.56	\$ 95.24	\$ 103.13	\$ 92.27	\$ 92.58	\$ 88.17	\$ 93.36	\$ 94.25	\$ 94.20	\$ 94.23	
Differential	(10.85)	(9.85)	(8.38)	(7.14)	(8.99)	(11.99)	(8.69)	(9.50)	(9.65)	(11.90)	(9.79)	(10.33)	(10.06)	
Gross Revenue	\$ 83.80	\$ 92.49	\$ 81.16	\$ 87.42	\$ 86.25	\$ 91.14	\$ 83.58	\$ 83.08	\$ 78.52	\$ 83.46	\$ 84.46	\$ 83.87	\$ 84.17	
Hedging	(4.33)	(12.08)	0.55	(3.71)	(4.86)	(7.60)	0.73	1.78	3.78	0.19	1.01	1.22	1.11	
Revenue with hedging	\$ 79.48	\$ 80.42	\$ 81.70	\$ 83.71	\$ 81.38	\$ 83.54	\$ 84.31	\$ 84.86	\$ 82.30	\$ 83.64	\$ 85.46	\$ 85.09	\$ 85.28	
Fees Deducted	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Revenue	\$ 79.48	\$ 80.42	\$ 81.70	\$ 83.71	\$ 81.38	\$ 83.54	\$ 84.31	\$ 84.86	\$ 82.30	\$ 83.64	\$ 85.46	\$ 85.09	\$ 85.28	
% of WTI - Gross	88.5%	90.4%	90.6%	92.5%	90.6%	88.4%	90.6%	89.7%	89.1%	89.4%	89.6%	89.0%	89.3%	
Gas (per Mcf):														
NYMEX - HH	\$ 4.12	\$ 4.36	\$ 4.18	\$ 3.59	\$ 4.04	\$ 2.77	\$ 2.26	\$ 2.81	\$ 3.36	\$ 2.82	\$ 3.35	\$ 4.09	\$ 3.73	
Differential	(0.02)	0.16	0.26	0.07	0.11	(0.02)	(0.13)	(0.03)	0.18	0.01	0.15	0.04	0.09	
Gross Revenue	\$ 4.10	\$ 4.52	\$ 4.44	\$ 3.66	\$ 4.15	\$ 2.75	\$ 2.13	\$ 2.78	\$ 3.54	\$ 2.83	\$ 3.50	\$ 4.13	\$ 3.82	
Hedging	1.00	0.83	0.90	1.15	0.98	1.26	1.53	1.10	0.67	1.12	0.59	0.07	0.33	
Revenue with hedging	\$ 5.10	\$ 5.35	\$ 5.34	\$ 4.81	\$ 5.13	\$ 4.01	\$ 3.66	\$ 3.88	\$ 4.21	\$ 3.95	\$ 4.09	\$ 4.20	\$ 4.15	
Fees Deducted	(0.69)	(0.82)	(0.72)	(0.76)	(0.76)	(0.83)	(0.81)	(0.85)	(0.86)	(0.84)	(0.96)	(0.97)	(0.96)	
Net Revenue	\$ 4.41	\$ 4.54	\$ 4.61	\$ 4.09	\$ 4.37	\$ 3.18	\$ 2.86	\$ 3.03	\$ 3.35	\$ 3.11	\$ 3.14	\$ 3.23	\$ 3.19	
NGLs (per bbl):														
Gross Revenue	\$ 48.40	\$ 51.44	\$ 48.74	\$ 51.50	\$ 50.06	\$ 49.01	\$ 35.83	\$ 30.82	\$ 37.88	\$ 38.05	\$ 35.76	\$ 31.48	\$ 33.50	
Hedging	-	-	2.18	4.19	1.72	(2.81)	6.47	7.96	5.67	4.56	(0.47)	1.44	0.54	
Revenue with hedging	\$ 48.40	\$ 51.44	\$ 50.92	\$ 55.69	\$ 51.79	\$ 46.20	\$ 42.30	\$ 38.79	\$ 43.56	\$ 42.60	\$ 35.29	\$ 32.91	\$ 34.04	
Fees Deducted	(0.44)	(1.36)	(1.40)	(1.37)	(1.16)	(1.48)	(1.64)	(1.55)	(1.59)	(1.57)	(1.68)	(1.56)	(1.62)	
Net Revenue	\$ 47.96	\$ 50.07	\$ 49.52	\$ 54.31	\$ 50.63	\$ 44.71	\$ 40.66	\$ 37.23	\$ 41.96	\$ 41.03	\$ 33.61	\$ 31.36	\$ 32.42	
% of WTI - Gross	51.1%	50.3%	54.4%	54.5%	52.6%	47.5%	38.8%	33.3%	43.0%	40.8%	37.9%	33.4%	35.6%	
Per Mcfe Prices														
Price/mcfe with 3rd party transport	\$ 5.45	\$ 5.76	\$ 5.73	\$ 5.41	\$ 5.58	\$ 4.51	\$ 4.06	\$ 4.17	\$ 4.64	\$ 4.35	\$ 4.26	\$ 4.23	\$ 4.24	
Price/mcfe w/o 3rd party transport	\$ 6.01	\$ 6.43	\$ 6.41	\$ 6.01	\$ 6.20	\$ 5.19	\$ 4.74	\$ 4.88	\$ 5.35	\$ 5.05	\$ 5.06	\$ 5.02	\$ 5.04	

⁽⁶⁾ The amounts shown represent the mark-to-market value as of June 30, 2013. Actual settlement amounts will differ as commodity prices change. This information is being provided to give analysts and investors a reasonableness check for the following quarter's hedging calculations. Additional detail on the Company's hedge position is available on our website under Investor Relations - Hedging Summaries