Samson Overview

- Founded in 1971: 34 years of profitable growth
- Private and plan to stay that way
- 1,100 employees in Tulsa, Houston, Denver, Midland, Calgary, and Aberdeen
- Production in 18 states and Canada
- 92% natural gas
- Hiring significantly to staff more plays
# Significant Growth

<table>
<thead>
<tr>
<th></th>
<th>FY01</th>
<th>FY06</th>
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<tbody>
<tr>
<td>Employees</td>
<td>625</td>
<td>1,100</td>
</tr>
<tr>
<td>Capital Spending (Drilling)</td>
<td>$225MM</td>
<td>$1,100MM</td>
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<tr>
<td>Rigs Running</td>
<td>8</td>
<td>30+</td>
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<tr>
<td>Operated Drill Wells</td>
<td>108</td>
<td>465</td>
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<tr>
<td>Acquisitions</td>
<td>$ 75MM</td>
<td>$ 750MM (FY05)</td>
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<tr>
<td>Acreage</td>
<td>NA</td>
<td>2.5MM (net, US)</td>
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Diverse Play Types Over Eight Divisions
Conventional and Unconventional

• East Texas / North Louisiana
• Mid Continent
• Gulf Coast
• Rockies / San Juan
• Gulf of Mexico (Shelf and Deepwater)
• Tight and Unconventional (across our divisions)
• International (primarily North Sea and SE Asia)
• Canada - Rationalizing
Samson’s Competitive Advantages

• Quality People
  • Technological and implementation innovation
  • Business analysis combined with technical expertise
  • Area knowledge
  • Passion and persistence

• Environment to bring ideas forward and act quickly

• Relationships: Internal and External
  (JV partners, Land Owners, Regulators and Communities)

• Focus on long term profitability
Strong Commitment to Employees

• Encourage idea generation
• Commitment to collaboration throughout
• Active Training
  • Technical (new grads and experienced personnel)
  • Team and personal development
• Work-Life Balance
Commitment to Technical Excellence

- Seismic – new data and new processing
- Prospect Review Process – open debate
- Risk/Reward Training – thought process
- Drilling – technology and innovation to reduce spud to TD time
- Completion – frac design and infrastructure
- Data Management – mine more data quicker
Key Challenges Going Forward

- Talent, especially as retirement age can come sooner
- Technology for harder to discover and produce reserves
- Widening regional basis differentials
- Service costs, availability and quality
- Land owners growing in sophistication
- Increased competition from government oil companies
- Politics: Internationally + U.S. (access, environ, truth)
Opportunities

• Technologies available to smaller companies
• Commitment to recruiting and training
• Demand looks strong
  ♦ Cars: 8 out of 1,000 people in China
    800 out of 1,000 people in U.S.
• Decline Rate: 5% per year equals 4.3mmbbls/day
• Geography: Big fields are in challenging locales
Conclusion

Strong commitment from the team to learning and evolving so as to maximize the foundation provided to grow and prosper, individually and as a company, while giving back to the communities in which we operate.
Questions and Answers