

# Halcon Resources Prices Public Offering of \$300 Million 5.75% Perpetual Convertible Preferred Stock

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HOUSTON, TEXAS, June 13, 2013 (GLOBE NEWSWIRE) -- [Halcón Resources Corporation](#) (NYSE: HK) ("Halcón" or the "Company") today announced that it has priced a public offering of 300,000 shares, or \$300 million aggregate liquidation preference, of its 5.75% Series A Cumulative Perpetual Convertible Preferred Stock ("Perpetual Preferred Stock"). Each share of Perpetual Preferred Stock has a liquidation preference of \$1,000 per share and is convertible, at the holder's option, initially into 162.4431 shares of Halcón's common stock based on an initial conversion price of approximately \$6.16 per share of the Company's common stock, in each case subject to adjustments. Halcón does not intend to apply to list the Perpetual Preferred Stock on any securities exchange or any automated dealer quotation system.

Dividends on each share of Perpetual Preferred Stock will be payable quarterly in arrears on March 1, June 1, September 1 and December 1 of each year, commencing on September 1, 2013, when, as and if declared by the Company's board of directors. Dividends may be paid in cash or, under certain conditions, common stock or a combination thereof at Halcón's election.

The convertible preferred stock may not be redeemed by the Company; however, Halcón may, at any time on or after June 6, 2018, give notice of its election to cause all outstanding shares of the Perpetual Preferred Stock to be automatically converted, subject to certain conditions.

The Company expects the delivery of the shares to occur on June 18, 2013. Halcón has granted the underwriters for the offering a 30-day option to purchase up to \$45 million in additional shares to cover over-allotments, if any.

Assuming no exercise of the over-allotments, the Company expects to receive net proceeds from this offering of approximately \$291 million, after deducting the underwriters' discounts and estimated offering expenses. Halcón intends to use the net proceeds from the offering to repay a portion of its outstanding borrowings under its senior secured revolving credit facility.

J.P. Morgan and Barclays are acting as joint book-running managers in connection with this offering.

The offering will be made only by means of a prospectus, forming a part of Halcón's effective shelf registration statement, related prospectus supplement and other related documents. You may obtain these documents for free by visiting EDGAR on the Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov). Additionally, copies of the preliminary prospectus supplement may be obtained from:

- J.P. Morgan Securities LLC c/o Broadridge Financial Solutions, 1155 Long Island Ave., Edgewood, New York 11717, or by calling (866) 803-9204; or

- Barclays Capital Inc. c/o Broadridge Financial Solutions, 1155 Long Island Ave., Edgewood, New York 11717, or by email at [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com), or by calling (888) 603-5847.

This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

## Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. Forward-looking statements are based on current beliefs and expectations and involve certain assumptions or estimates that involve various risks and uncertainties, such as financial market conditions, changes in commodities prices and the other risks discussed in detail in the Company's Annual Report on Form 10-K for the year ended December 31, 2012 and other subsequent filings with the Securities and Exchange Commission. Readers should not place undue reliance on any such forward-looking statements, which are made only as of the date hereof. Halcón

has no duty, and assumes no obligation, to update forward-looking statements as a result of new information, future events or changes in the Company's expectations.

### **About Halcón Resources**

[Halcón Resources Corporation](#) is an independent energy company engaged in the acquisition, production, exploration and development of onshore oil and natural gas properties in the United States.

### [Halcón Resources Corporation](#)

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