

Approach Resources Inc. Announces Pricing of \$250 Million Senior Notes

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FORT WORTH, Texas -- (BUSINESS WIRE) -- [Approach Resources Inc.](#) (NASDAQ: AREX) today announced the pricing of its public offering of \$250 million in aggregate principal amount of 7.00% senior notes due 2021. The notes were priced at par. The sale of the notes is expected to settle on June 11, 2013, subject to the satisfaction of customary closing conditions.

The Company intends to use the net proceeds from the notes offering to repay the outstanding indebtedness under its revolving credit facility, to fund capital expenditures and for general working capital needs.

J.P. Morgan, RBC Capital Markets and KeyBanc Capital Markets are acting as joint book-running managers of the offering. The notes are being offered only by means of a prospectus supplement and accompanying base prospectus, copies of which may be obtained by contacting J.P. Morgan Securities LLC at 383 Madison Avenue, 3rd Floor, New York, New York 10179, Attention: Syndicate Desk, or by calling (800) 245-8812. When available, an electronic copy of the prospectus supplement and accompanying base prospectus may also be obtained at no charge at the Securities and Exchange Commission's website at <http://www.sec.gov>.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful. The offering is being made pursuant to an effective registration statement on Form S-3 previously filed by the Company with the Securities and Exchange Commission.

[Approach Resources Inc.](#) is an independent oil and gas company with core operations, production and reserves located in the Permian Basin in West Texas. The Company targets multiple oil and liquids-rich formations in the Permian Basin, where the Company operates approximately 148,000 net acres. For more information about the Company, please visit www.approachresources.com. Please note that the Company routinely posts important information about the Company under the Investor Relations section of its website.

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include closing of the notes offering. These statements are based on certain assumptions made by the Company based on management's experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Further information on such assumptions, risks and uncertainties is available in the Company's Securities and Exchange Commission ("SEC") filings. The Company's SEC filings are available on its website at www.approachresources.com. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

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