

Halcon Enters Into Agreements to Divest Non-Core Conventional Assets

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HOUSTON, TEXAS, Sept. 12, 2013 (GLOBE NEWSWIRE) -- Halcón Resources Corporation (NYSE: HK) ("Halcón" or the "Company") today announced it has entered into three separate purchase and sale agreements to divest certain non-core conventional assets located throughout the U.S. (the "Properties") for total consideration of approximately \$302 million.

The transactions are expected to close in the fourth quarter of 2013, subject to customary closing conditions and adjustments, with an effective date of July 1, 2013.

In aggregate, as of December 31, 2012, estimated proved reserves associated with the Properties were approximately 21.2 million barrels of oil equivalent, 67% of which was proved developed. Proved reserves were approximately 77% oil and NGLs, and these assets currently produce approximately 4,500 barrels of oil equivalent per day.

Floyd C. Wilson, Chairman and Chief Executive Officer, commented, "The divestment of these non-core assets will provide us with additional liquidity and allow us to be a more focused and concentrated oil company. We are well-positioned for continued progress and believe we have sufficient liquidity to execute on our growth initiatives."

BMO Capital Markets and Barclays are acting as financial advisors in connection with divestiture of the Properties.

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 Halcón'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. The Company 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.

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