

Halcón Resources Announces Production Results on its First Operated Well in the Hackberry Draw Prospect and Provides an Update on Other Activities

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Houston, Sept. 06, 2017 - [Halcón Resources Corporation](#) (NYSE:HK) ("Halcón" or the "Company") today provided early production data on its first operated well in the Hackberry Draw Prospect and provided an update on other Company activities.

Halcón's Balbo Adrianna West 1H well on the northern portion of its Hackberry Draw area in Pecos County was put online in late July 2017. This well was completed with an effective lateral length of 9,698 feet targeting the Wolfcamp B interval. The well's current peak 10 and 20 day average rates are 1,278 and 1,149 boe/d, respectively comprised of ~74% oil (2 stream). The well reached a peak 24 hour IP rate of 1,415 boe/d on August 26, 2017. The well is currently producing ~1,260 boe/d and the 20 day average IP rate continues to increase. This well's performance to date is in line or slightly above Halcón's type curve EUR estimates for a Wolfcamp B well on its Hackberry Draw area of 1.3 MMboe for a 10,000 foot lateral.

Separately, Halcón's first operated well (CRMWD 79-1H) on its Monument Draw area in Ward County continues to produce better than the Company's expectations. The ~5,200 foot lateral well has been online for over 100 days and has maintained daily production in excess of 1,000 boe/d.

The Company recently changed frac providers which has caused some delays on its remaining 2017 completion schedule. The new frac fleet will recommence completion operations on a two well pad in the Hackberry Draw area (Ethel Jesper East 1H and the Berkley State East 2H) next week with these wells expected to be put online in early October 2017. The completion crew will work continuously for the remainder of 2017 in both the Hackberry Draw and Monument Draw areas with an additional 6 to 7 wells expected to be put online before December 31, 2017. As a result of this delayed completion schedule, Halcón has revised its fourth quarter 2017 production guidance range to 8,000 to 12,000 boe/d.

As previously announced, the Company has entered into an agreement to sell its operated Williston Basin assets for \$1.4 billion in cash, subject to certain adjustments. The closing date is scheduled for September 7, 2017. Halcón continues to evaluate the potential divestiture of its non-operated Williston Basin assets.

The Company plans to release additional operational updates along with its third quarter 2017 financial results in early November 2017.

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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Forward-Looking Statements

This release may contain forward-looking statements within the meaning of Section 27A of the Securities Act

of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements that are not strictly historical statements constitute forward-looking statements and may often, but not always, be identified by the use of such words such as "expects", "believes", "intends", "anticipates", "plans", "estimates", "potential", "possible", or "probable" or statements that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved. Forward-looking statements are based on current beliefs and expectations and involve certain assumptions or estimates that involve various risks and uncertainties that could cause actual results to differ materially from those reflected in the statements. These risks include, but are not limited to, those set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and other filings submitted by the Company to the U.S. Securities and Exchange Commission (SEC), copies of which may be obtained from the SEC's website at www.sec.gov or through the Company's website at www.halconresources.com. 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.

We may use the terms "resource potential" and "EUR" in this press release to describe estimates of potentially recoverable hydrocarbons that the SEC rules prohibit from being included in filings with the SEC. These are based on the Company's internal estimates of hydrocarbon quantities that may be potentially discovered through exploratory drilling or recovered with additional drilling or recovery techniques. These quantities do not constitute "reserves" within the meaning of the Society of Petroleum Engineers' Petroleum Resource Management System or SEC rules and are subject to substantially greater uncertainties relating to recovery than reserves. "EUR" or Estimated Ultimate Recovery, refers to our management's internal estimates based on per well hydrocarbon quantities that may be potentially recovered from a hypothetical future well completed as a producer in the area. For areas where the Company has no or very limited operating history, EURs are based on publicly available information relating to operations of producers operating in such areas. For areas where the Company has sufficient operating data to make its own estimates, EURs are based on internal estimates by the Company's management and reserve engineers.

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