

Derivatives Outstanding as of June 30, 2015

Crude Oil: Three-way collars, Priced off WTI (NYMEX)

Termination Period	Notional Quantity (Bbls/day)	Notional Quantity (Bbls)	Weighted Average Contract Price		
			Put Option (Bought)	Call Option (Sold)	Call Option (Bought)
2015: 3rd Quarter	6,000	552,000	\$ 50.00	\$ 60.00	\$ 62.30
4th Quarter	6,000	552,000	50.00	60.00	62.30
		<u>1,104,000</u>	50.00	60.00	62.30

Crude Oil: Two-way collars, Priced off WTI (NYMEX)

Termination Period	Notional Quantity (Bbls/day)	Notional Quantity (Bbls)	Weighted Average Contract Price	
			Put Option (Bought)	Call Option (Sold)
2016: 1st Quarter	5,000	455,000	\$ 40.00	\$ 81.47
2nd Quarter	5,000	455,000	40.00	81.47
3rd Quarter	5,000	460,000	40.00	81.47
4th Quarter	5,000	460,000	40.00	81.47
		<u>1,830,000</u>	40.00	81.47

Natural Gas: Three-way collars, Priced off Henry Hub (NYMEX)

Termination Period	Notional Quantity (MMBTUs/day)	Notional Quantity (MMBTUs)	Weighted Average Contract Price		
			Put Option (Bought)	Call Option (Sold)	Call Option (Bought)
2015: 3rd Quarter	30,000	1,830,000	\$ 2.25	\$ 3.25	\$ 3.51
4th Quarter	30,000	2,760,000	2.25	3.25	3.51
2016: 1st Quarter	40,000	3,640,000	2.25	3.50	3.77
2nd Quarter	40,000	3,640,000	2.25	3.50	3.77
3rd Quarter	40,000	3,680,000	2.25	3.50	3.77
4th Quarter	40,000	3,680,000	2.25	3.50	3.77
		<u>19,230,000</u>	2.25	3.44	3.70