

EAGLE FORD SHALE (as of 12/31/10, unless noted)

Petrohawk Energy Corporation is one of the leading independent E&P companies in the prolific Eagle Ford Shale play. The company is credited with announcing the first commercial discovery in the play, which rapidly became one of the most competitive plays in the U.S. At year-end 2010, Petrohawk ranked first in daily gross operated production on a gas equivalent basis.¹

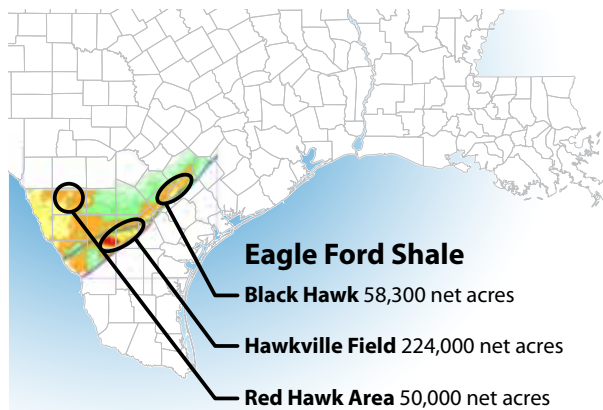
History and Profile

Our first Eagle Ford Shale well, the STS #241-1H, was completed in October 2008 at an initial production rate of 9.1 Mmcfe/d (7.6 Mmcf/d and 251 Bc/d). The Hawkville Eagle Ford Shale (LaSalle and McMullen Counties) pay thickness is over 300 feet. The wells have an average true vertical depth that ranges from 10,500 feet to 12,500 feet and they are drilled with horizontal laterals currently ranging from 5,000 feet to 7,000 feet. The wells are cased hole completed and are currently being fracture stimulated with an average of 18 stages. The Black Hawk Eagle Ford Shale (Karnes and DeWitt Counties) pay thickness is over 170 feet. The wells have an average true vertical depth that ranges from 12,000 feet to 13,500 feet and they are drilled with horizontal laterals currently averaging over 5,500 feet. The wells are cased hole completed and are currently being fracture stimulated with an average of 18 stages. The Red Hawk Eagle Ford Shale (located in Zavala County) pay thickness ranges from 100 feet to 140 feet. The wells are cased hole completed and were fracture stimulated with an average of 17 stages.

After adjusting for proved reserves, Petrohawk's May 2011 risked estimate of net non-proved resource potential in its Eagle Ford Shale position is 12.8 Tcfe.^{3,4}

In 2011, Petrohawk:⁴

- Plans to drill ~145 operated wells in this area.
- Has preliminarily budgeted for an additional ~17 non-operated wells that will be dependent upon other operators for execution.
- Expects to operate an average of 13–14 rigs in the play, with an emphasis on growing production and reserves.



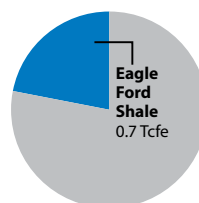
Key Stats

	2010	2009
Proved Reserves (Bcfe)	736	288
% Proved Developed	23%	14%
% Proved Undeveloped	77%	86%
Net Acreage	332,300 ²	310,000 ²
Gross Wells Drilled	73	26

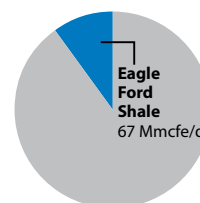
Data as of 12/31/2010

Production Data

	2010	2009
Natural Gas Volume (Mmcf/d)	41	18
Oil Volume (MBbl/d)	2.4	0.3
Natural Gas Liquids Volume (MBbl/d)	1.8	0
Average Daily Production (Mmcfe/d)	67	20



Percentage of total 2010 reserves
(3.4 Tcfe)



Percentage of total 2010 production
(675Mmcfe/d)

Completion Innovation

Petrohawk has pioneered innovations in Eagle Ford completion design. As an example, by utilizing the HiWay fracturing technique developed by Schlumberger, Petrohawk has achieved both higher initial rates and flowing pressures, notably in the Hawkville Field. The HiWay technique combines fit-for-purpose fracture modeling, fracturing fluids and high-frequency proppant pulsation. The method creates flow channels within the fracture network and appears to increase the overall stimulated reservoir volume and permeability. This is one way that Petrohawk continues to collaborate and innovate in the Eagle Ford.

HiWAY vs Hybrid in Hawkville: 90 Day Production Comparison⁴

Frac Design	Number of Wells	Average 90-Day		
		Rate (Mcf/d)	Pressure (#)	Choke (64ths")
Hybrid	9	5,366	3,207	18
HiWAY	12	7,107	4,541	18
% Increase with HiWay		32%	42%	

- Total of 25 HiWAY fracs have been pumped in Hawkville
- 12 wells have at least 90 days of production history
- Average choke size for both HiWAY and Hybrid wells is 18/64"
- HiWAY wells have 32% higher rate and 42% higher pressure after 90 days

Environment, Safety and Health (EHS) Commitment

As a prominent operator in the Eagle Ford, Petrohawk has a unique duty to conduct our activities in a prudent manner. This is a responsibility we take very seriously. Our operating policies and procedures imbed principles of sound EHS stewardship and are endorsed by our entire Petrohawk team. From our "No Spill" policy to our Hydraulic Fracture Stimulation disclosure, we consider ourselves to be an EHS leader among companies in this important play.

Landowner and Community Relations

Petrohawk expects to be operating in the Eagle Ford area for many years to come. Our presence is not a fleeting one, and our future success depends on having good relationships with landowners and with the broad communities in which we live and work. As a company, we strive to conduct business in a fair way and seek win-win opportunities, when feasible. We understand that sharing our success as an operator perpetuates our ability to do business for the longer term.



1. Source: RSEG, raw data provided by HPDI as of 10/1/2010
2. 2010 represents May 2011 estimate of risked, commercially productive net acreage. 2009 represents unrisked net acreage.
3. Current Petrohawk estimates of net risked non-proved resource potential. Calculation of net risked non-proved resource potential takes commercially productive acres multiplied by average NRI and average estimated EUR per well. EURs are based on management's internal estimates for future wells and such estimates are based on results from wells completed under current completion and operating techniques and is based on certain estimates for well spacing for each area.
4. As of May 2011