Samson Resources

Year-End 2013 Conference Call

April 1, 2014

Forward-Looking & Other Cautionary Statements

Forward-Looking Statements

All statements included in this presentation by Samson Resources Corporation (the "Company" or "we"), other than statements of historical fact, may constitute forward-looking statements, including, but not limited to, statements or information regarding our future capital expenditures, production, growth, results of operations, reserves, operational and financial performance, business prospects and opportunities and other future events. Words such as, but not limited to, "anticipate," "continue," "estimate," "expect," "may," "might," "will," "project," "should," "believe," "intend," "continue," "could," "plan," "predict" and similar expressions are intended to identify forward-looking statements. In particular, statements about our expectations, beliefs, plans, objectives, assumptions or future events or performance contained in this presentation are forward-looking statements.

All forward-looking statements involve risks and uncertainties. The occurrence of the events described and the achievement of the expected results depend on many events and assumptions, some or all of which are not predictable or within our control. Factors that may cause actual results to differ from expected results include, but are not limited to: (i) fluctuations in oil and natural gas prices; (ii) the uncertainty inherent in estimating our reserves, future net revenues and PV-10; (iii) the timing and amount of future production of oil and natural gas; (iv) cash flow and changes in the availability and cost of capital; (v) environmental, drilling and other operating risks, including liability claims as a result of our oil and natural gas operations; (vi) proved and unproved drilling locations and future drilling plans; (vii) the effects of existing and future laws and governmental regulations, including environmental, hydraulic fracturing and climate change regulation; and (viii) any of the risk factors and other cautionary statements described in the 2013 Annual Report of Samson Resources Corporation and its subsidiaries.

Readers are cautioned not to place undue reliance on forward-looking statements. Should one or more of the risks or uncertainties referred to in this presentation occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. Further, new factors that could cause actual results to differ materially from those described in forward-looking statements emerge from time to time, and it is not possible to predict all such factors, or to the extent to which any such factor or combination of factors may cause actual results to differ from those contained in any forward-looking statement.

All forward-looking statements, expressed or implied, included in this presentation are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that we or persons acting on our behalf may issue. Each forward-looking statement speaks only as of the date of this presentation, and we undertake no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances.

Reserves Disclaimer

The Securities and Exchange Commission (the "SEC") requires oil and gas companies, in their filings with the SEC, to disclose proved reserves that a company has demonstrated by actual production or through reliable technology to be economically and legally producible at specific prices and existing economic and operating conditions. The Company may use the terms "resource potential" and "EUR" in this presentation to describe estimates of potentially recoverable hydrocarbons that the SEC rules prohibit from being included in filings with the SEC. These quantities do not constitute "reserves" within the meaning of the Society of Petroleum Engineer's Petroleum Resource Management System or SEC rules. "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. Estimates of resource potential and EUR are by their nature more speculative than estimates of proved reserves, and, accordingly, are subject to substantially more risk of actually being realized. Actual quantities that may be ultimately recovered may differ materially from the estimates contained in this presentation. Factors affecting ultimate recovery include our ability to acquire the acreage we are targeting and the scope of our on-going drilling program, which will be directly affected by the availability of capital, drilling and production costs, availability of drilling services and equipment, drilling results, lease expirations, transportation constraints, regulatory approvals and other factors; and actual drilling results, including geological and mechanical factors affecting recovery rates. Estimates of resource potential, per well EUR and drilling locations may change significantly as the Company pursues acquisitions. In addition, our production forecasts and expectations for future periods are dependent upon many assumptions, including estimates of production decline rates from existing wells and the undertaking and outcome of future drilling activity, which may be affected by significant commodity price declines or drilling cost increases.

Key Messages

2013

- Put leadership team in place
- Total production pro forma for divestitures of 563 MMcfe/d roughly at midpoint of CY 2013 guidance (545-590 MMcfe/d)
- Increased liquids production to 29%(1) which improved cash margins
- Year/year improvement with regard to capital discipline (drill bit capital at 88% of total(2))
- Significant operational cost reductions on a per well basis
- Divestiture proceeds exceeded $300 million
- Balance Sheet leverage essentially flat year/year

2014

- Total Base Capital Plan of ~$730 million with over 90% allocated to the drill bit(2)
- Total production expected to be down slightly with liquids production moderately higher year/year
- Anticipate divesting approximately $150 to $200 million of non-core properties

(1) Total production pro forma for divestitures
(2) Excluding capitalized direct internal costs, interest paid, tubular oil and gas equipment

2013 Capital Expenditures

Highlights:

Disciplined Capital Approach

- Year over year D&C down slightly
- Significantly reduced LGG capital spend

Executed on Cash Flow Neutral Capital Plan

- 2013 operating cash flows funded oil and gas capex
- 2013 divestitures funded capitalized interest and internal costs

	2013	2012	Difference
Oil & Gas Capex			
D&C (1)	$626	$672	(7%)
LGG, Facilities & Other (2)	$84	$221	(62%)
Total	$710	$893	(21%)
Capitalized Internal Costs			
G&A	$38	$36	5%
Cash Interest Paid (3)	$293	$190	+54%
Total Capital Expenditures (4)	$1,040	$1,119	(7%)
Divestitures	$312	$735	(58%)
Operating Cash Flow (5)	$728	$686	+6%
Capital Discipline			
Drill Bit Capital %	88%	75%	+13%
Oil & Gas Capex / Op Cash Flow	98%	130%	(33%)

(1) *Excludes $109 MM related to Purchase of Predecessor business*
(2) *LGG, Facilities & Other for 2013 includes LGG of $35 MM and Facilities of $49 MM; for 2012 it includes LGG of $177 MM and Facilities of $44 MM*
(3) *Senior Notes issued in February 2012*
(4) *Excludes $41 MM related to Tubular oil and gas equipment*
(5) *Excludes changes in working capital*

2013 Financial Results

Highlights:

Liquids Production Up Y/Y[1]

- Driving a higher total liquids mix
- Increasing total company price realizations per Mcfe

Operating Expenses Flat

- Lifting costs flat
- Production taxes up slightly as a result of higher realized pricing
- Cash G&A[2] down in aggregate from $115 MM to $97 MM resulting in lower unit cost

Higher Margins & Cash Flow

	2013	2012	Difference
Production (MBbl/d) [1]			
Oil	14.1	11.3	+25%
NGLs	12.7	10.3	+23%
Liquids Mix	29%	22%	+7%
Revenue ($MM)			
Excluding Derivatives	$1,142	$1,047	+9%
Including Realized Derivatives	$1,125	$1,174	(4%)
Realized Price ($/Mcfe)			
Excluding Derivatives	$5.40	$4.37	+24%
Including Realized Derivatives	$5.32	$4.95	+7%
Operating Expenses ($/Mcfe)			
LOE	$0.93	$0.93	0%
Production Tax	$0.36	$0.34	+6%
Cash G&A [2]	$0.46	$0.48	(4%)
Total	$1.75	$1.75	0%
Cash Margin ($/Mcfe) [3]	$3.57	$3.20	+12%
Operating Cash Flow [4]	$728	$686	+6%

(1) *Pro forma for all divestitures in 2012 and 2013*

(2) *Income Statement G&A excluding non-cash compensation and $9 MM of one time severance in 2013*

(3) *Realized price including realized derivatives less total operating expense*

(4) *Excludes changes in working capital*

Current Hedge Position

As of March 1, 2014

Natural Gas Swaps & Collars

Year	MMBtu/d[(1)]	Wtd Avg Floor
2014	308,000	$4.15
2015[(2)]	127,170	$4.09
2016[(3)]	116,000	$4.06
2017	40,000	$3.92

Oil Swaps

Year	Bbls/d[(1)]	Swap Price
2014	16,500	$90.63
2015	3,500	$90.91

NGL Swaps

Year	Bbls/d[(1)]	Swap Price
2014	7,500	$35.54

(1) Volumes are rounded
(2) 2015 includes 20,000 MMBtu/d of Cal '15 collars and 10,000 MMBtu/d of Q1'15 collars
(3) 2016 includes 30,000 MMBtu/d of natural gas collars to the extent our counterparty elects to exercise their collar options
Note: 2014 includes balance of the year only

Financial Position

Sr. Notes – $2.25 Bn

- Currently paying additional interest of 1%
- Reverts to 9.75% upon completion of the exchange offer

2nd Lien Term Loan – $1.0 Bn

- Re-priced December 2013
- LIBOR Floor 1% (down 25 bps)
- LIBOR Margin 4% (down 75 bps)

RBL Credit Facility

- Borrowing Base redetermination expected by May 2014
- Current Borrowing Base capacity – $1.78 Bn
- Ability to draw under RBL limited by financial performance covenant
  - 2013 – 5.75x
  - 2014 – 5.50x
  - 2015 – 5.00x

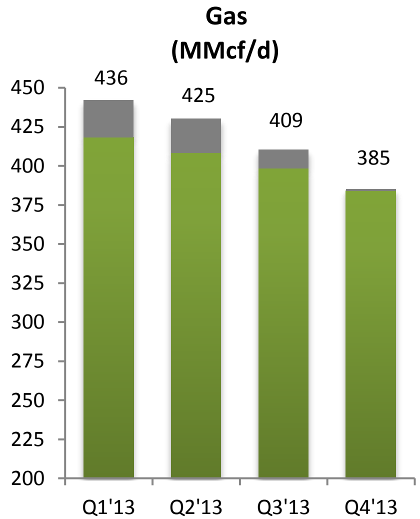
Total Debt and Financial Performance Ratio(1)

($ MM)

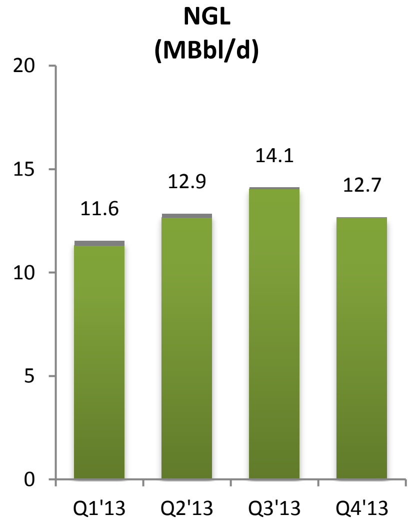
Reserved Based Credit Facility	$304
Second Lien Term Loan	1,000
9.75% Senior Notes	2,250
Total Debt	**$3,554**
LTM Adjusted EBITDA	**$775**
Consolidated Adjusted EBITDA(2)	**$756**
Financial Performance Ratio(3)	**4.71x**

(1) Calculated as of 12/31/13 with respect to Samson Resources Corporation and its consolidated subsidiaries by reference to the applicable terms of the Credit Agreement governing the RBL Revolver
(2) LTM adjusted EBITDA adjusted for approximately $19 MM of sold EBITDA per credit agreement
(3) Financial Performance Ratio equals net debt divided by consolidated adjusted EBITDA. Net debt equals total debt adjusted for cash and certain cash equivalents of $0.7 MM and performance bonds of $9.7 MM

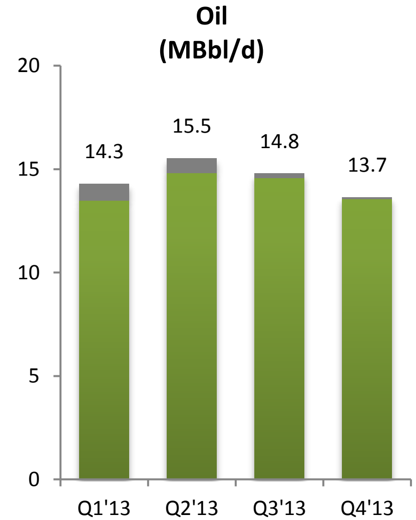
2013 Production Summary



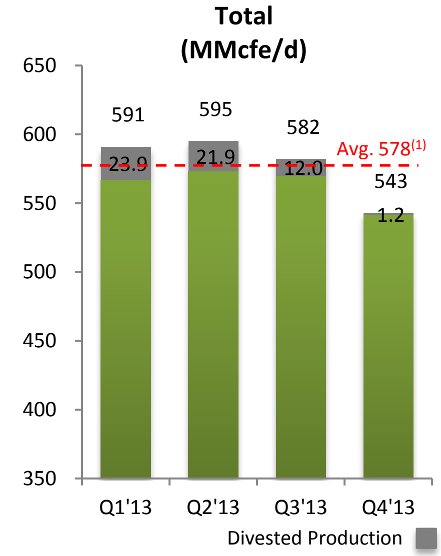
2013 Avg Gas[1] – 413 MMcf/d



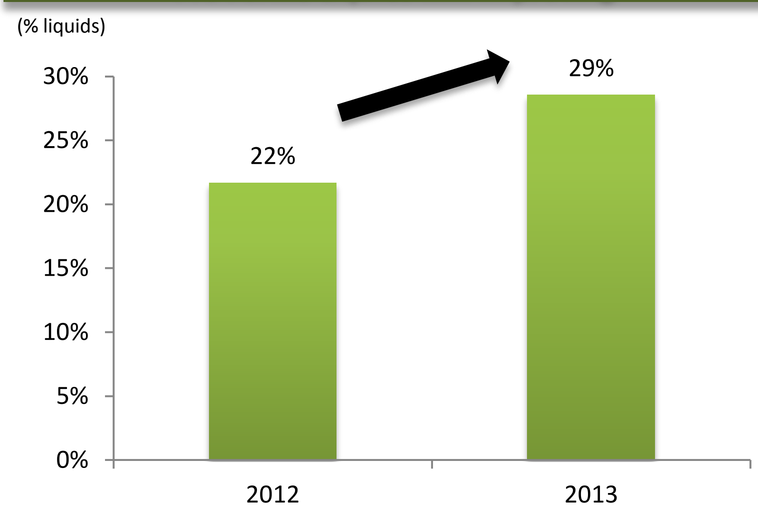
2013 Avg NGL[1] – 12.8 MBbl/d



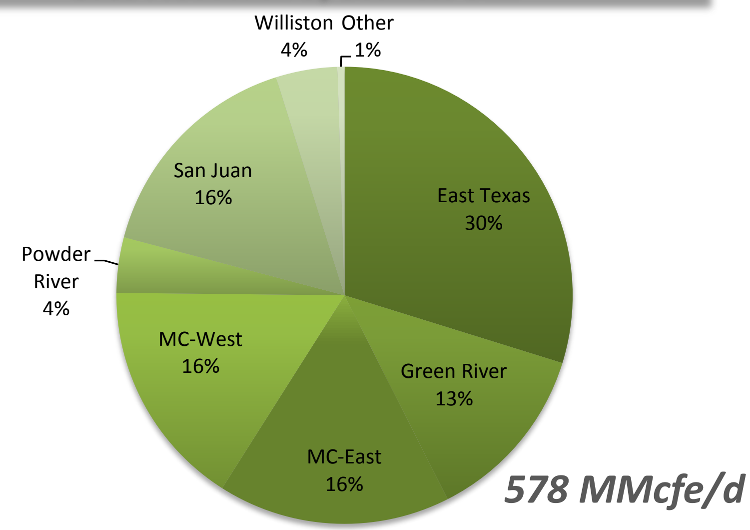
2013 Avg Oil[1] – 14.6 MBbl/d



Pro Forma Liquids Mix Improving[2]



2013 Production by Business Unit[1]



(1) *Includes divested production*
(2) *Pro forma for all divestitures in 2012 and 2013*

2013 Operational Summary

Key Program Highlights:

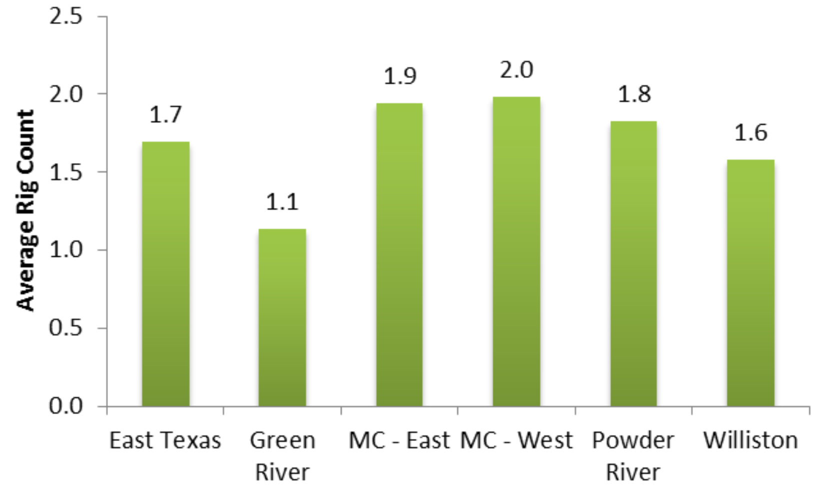
West Division

- Ft. Union – Increased drilling activity; D&C costs down significantly year/year
- Powder River – Activity primarily focused on the Shannon oil play with 2013 efforts primarily setting-up multi-well pad drilling and completions for 2014

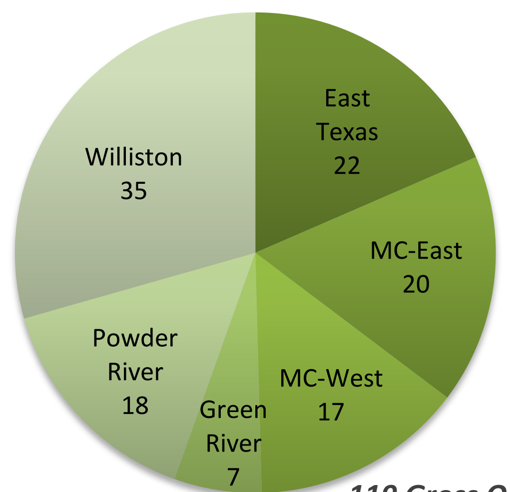
East Division

- Granite Wash – 2H'13 initiated pad drilling approach on the Hefley and Lister pads
- Marmaton – Commenced horizontal drilling program; nine wells flowing to sales at year-end
- Mississippi Solid – Tested play with three new HZ wells. Strong results set-up additional delineation efforts in 2014
- Cotton Valley – Drove D&C cost efficiencies through repeatable program at SE Carthage; set-up CV Taylor opportunities

2013 Operated Rig Count(1)



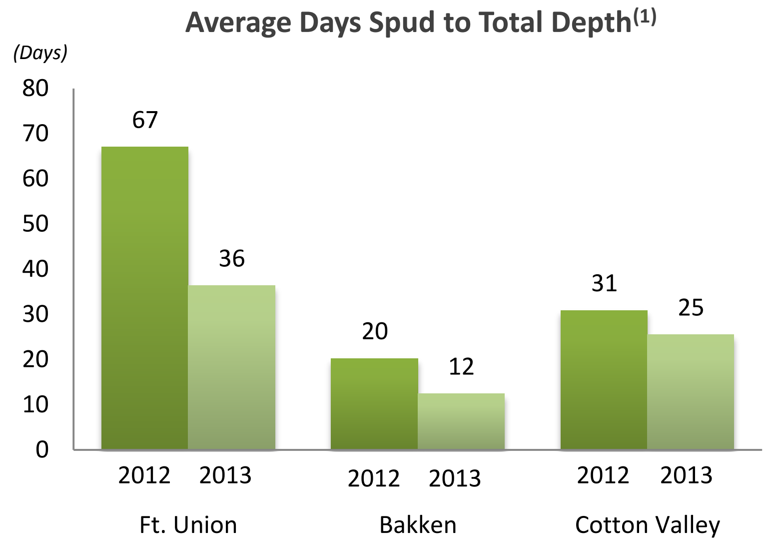
2013 Operated Wells Drilled(2)

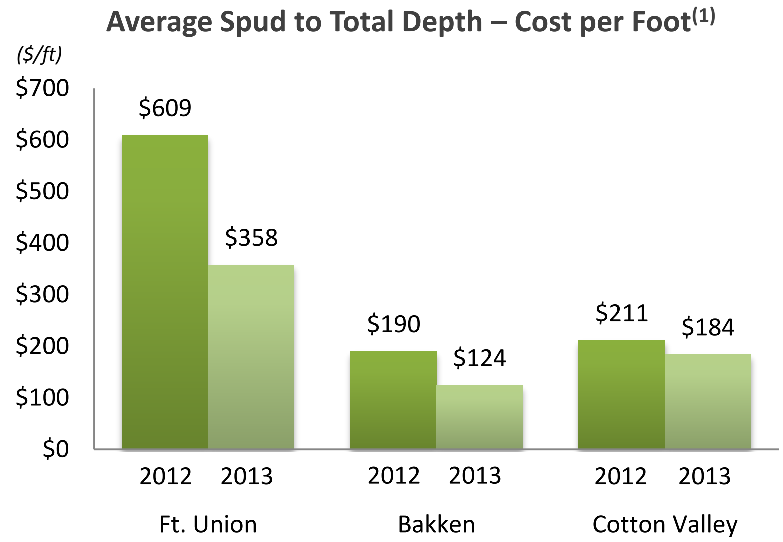


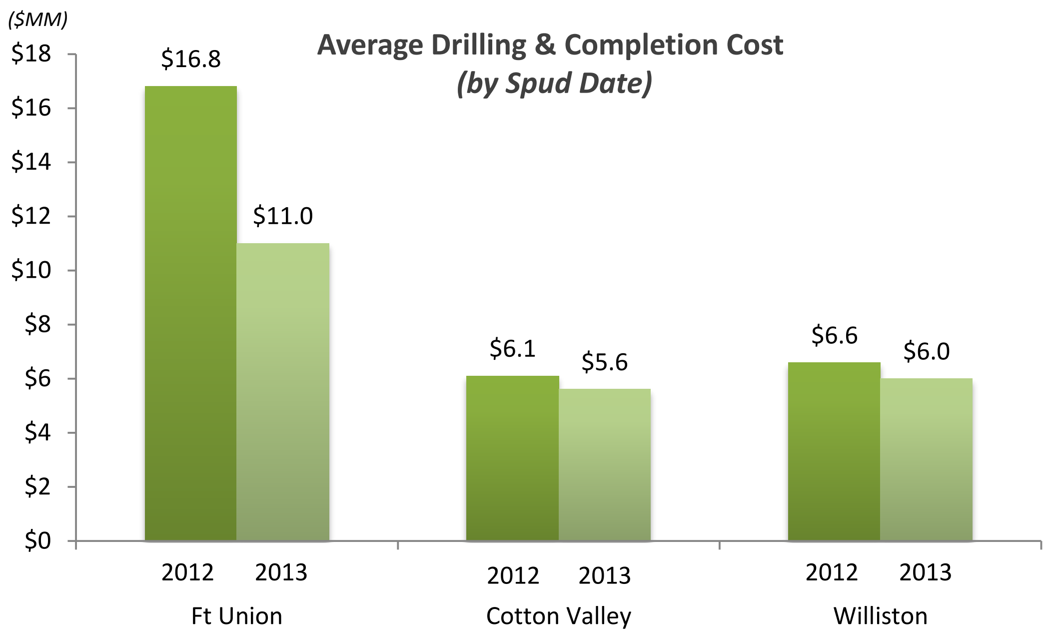
119 Gross Operated Wells

(1) *Annual average rig count*
(2) *Wells spud in 2013*

Driving Efficiencies Across the Portfolio







Key Factors in Driving Down Costs:

- Less downtime
- Improved pre-drill planning processes
- Better mud management program
- Improved directional steering

(1) *Compares wells that reached total depth in 2012 vs. 2013*

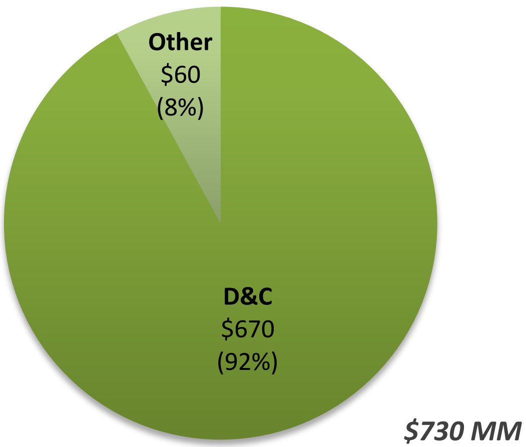
2014 Capital Plan

2014 Base Capital Plan – $730 MM

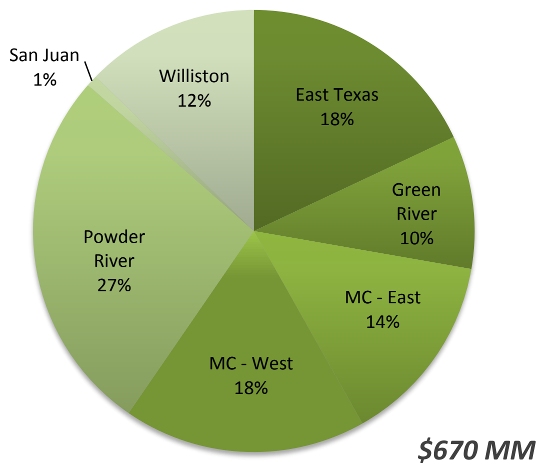
- Total D&C capital of $670 MM
- Rig count consistent with 2013 activity levels
- Expect to spud approximately 120 to 130 gross operated wells during 2014
- Key Area Highlights:
  - Increasing Ft. Union and Shannon activity
  - Evaluating initial Granite Wash results
  - Testing Cotton Valley Taylor and further delineating Marmaton
- Opportunistically spend on exploration
- Non-core asset sales $150 – $200 MM

Drill Bit Focused(1)

($MM)

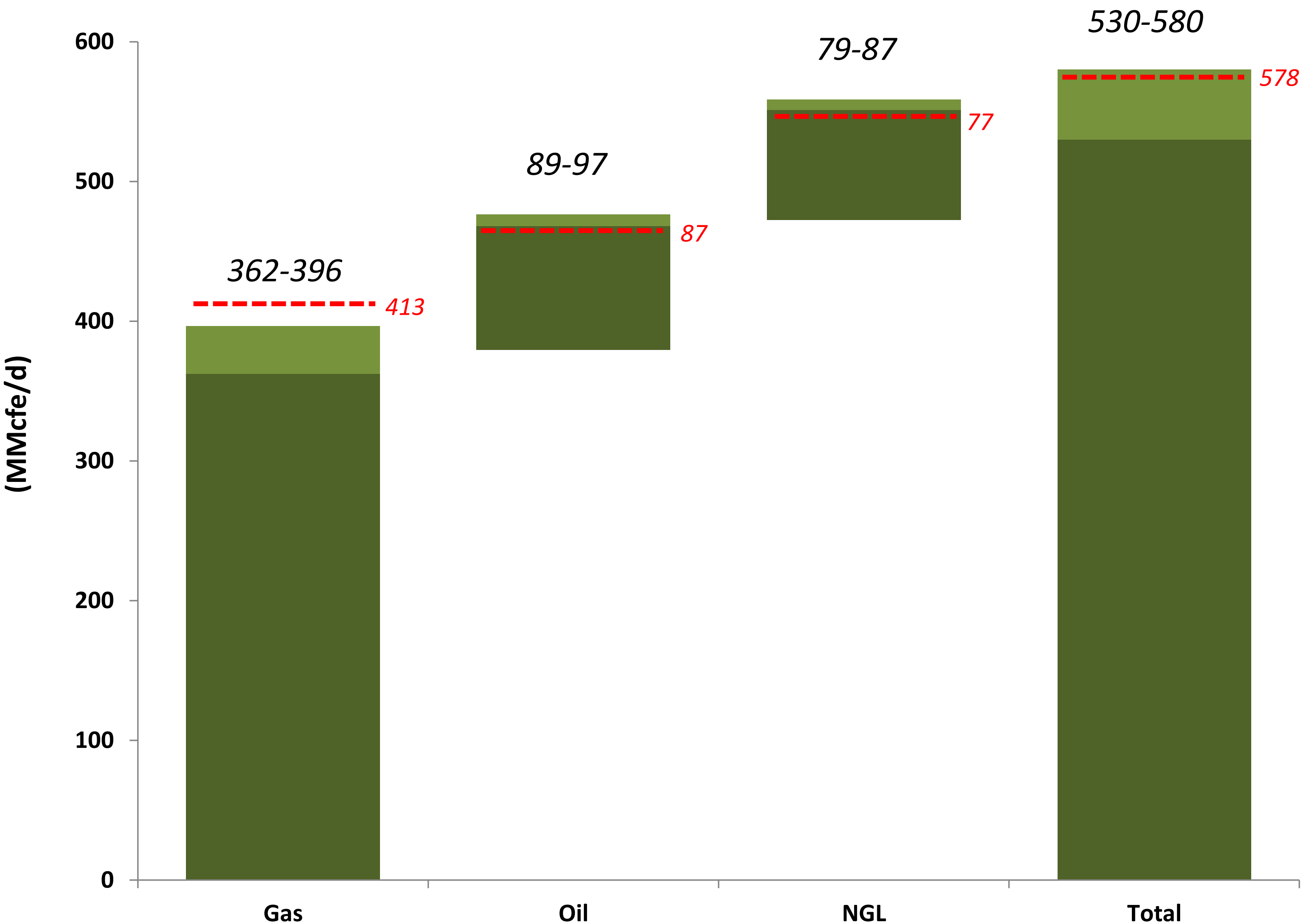


D&C by Area



(1) *Excludes capitalized interest and internal costs. "Other" includes LGG ($15mm) , Facilities ($30mm) and Corporate ($15mm)*

2014E – Revised Production Guidance



Note: All numbers independently rounded

Denotes high/low range *Denotes 2013 actual (inclusive of divested volumes)*

2014 Activity Update

Area	Est. Rig Count	Operations Update:
Williston	1	Bakken – Continued focus on infill development in Ambrose Field
Powder River	2-3	North Tree Field (Shannon) – Q1'14 completed four-well Carolina and two-well Tennessee pads; evaluating results
Green River	0-3(1)	Ft. Union – Q1'14 completed three-well Endurance 41-29 pad and completed two wells on the three-well Barricade 24-36 pad; evaluating results
San Juan	0-1	San Juan – Four directional wells expected to spud mid-year
Mid-Con West	2	Granite Wash – Three-well Lister pad and four-well Hefley pad flowing to sales; production results less than expected on our first two pads
Mid-Con East	2	Marmaton – One rig expected through balance of 2014; completed three wells Q1'14 Mississippi Solid – Spud four-well stacked lateral pad mid-March
East Texas	2	Cotton Valley B & C – Q2'14 expecting first sales on ten wells Cotton Valley Taylor – Spud first horizontal well in February
	10-11	

(1) *Green River: Ft Union drill window August 2014 through February 2015*

2013 Reserve Summary

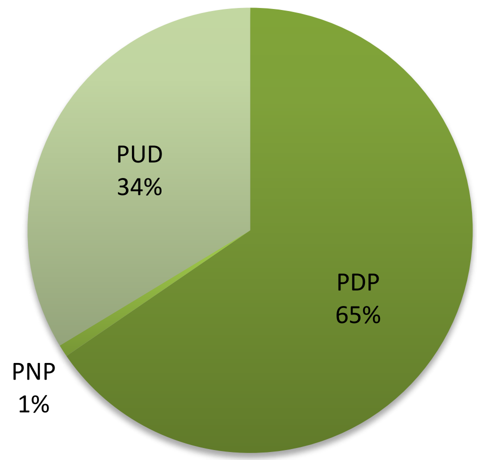
Key Highlights:

- Total Proved Reserves: 1.86 Tcfe
- Total PV-10: $2.8 billion
- Liquids Mix: 33%

Total Proved Reserves[(1)]

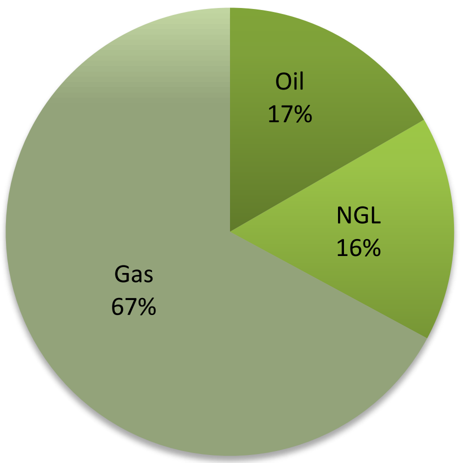
Reserve Category	Oil (MMBbl)	NGL (MMBbl)	Gas (Bcf)	Total (Bcfe)	% Liquids
PDP	21	25	942	1,216	23%
PDNP	0	1	11	16	31%
PUD	31	24	293	625	53%
Total	**52**	**50**	**1,246**	**1,857**	33%

By Category



65% PDP

By Product



33% Liquids

(1) Year End 2013 NSAI Reserve Report

Note: SEC Pricing, before differentials – Oil $96.91, Gas $3.67, NGL $34.47

2013 Adjusted EBITDA Reconciliation

(dollars in thousands)	Three Months Ended December 31, 2013		Twelve Months Ended December 31, 2013	
Net income (loss)	$	(1,136,846)	$	(1,105,374)
Interest expense, net		-		-
Provision (benefit) for income taxes		(631,715)		(613,958)
Depreciation, depletion and amortization (a)		172,246		558,714
EBITDA	$	(1,596,315)	$	(1,160,618)
Adjustment for unrealized hedging losses (gains)		27,100		41,467
Adjustment for non-cash stock compensation expense (b)		9,409		29,273
Adjustment for fees paid to co-investors (c)		5,250		21,000
Adjustment for fees paid for public company compliance		522		3,226
(Gain) loss on sale of other property and equipment		108		317
Provision to reduce carrying value of oil and gas properties		1,737,340		1,817,670
Unusual or non-recurring charges described in credit agreement		9,369		22,308
Adjusted EBITDA	$	192,783	$	774,643
Consolidated Adjusted EBITDA (d)			$	755,719

(a) Includes depreciation, depletion and amortization of oil and gas properties and depreciation and amortization of other property and equipment and accretion of ARO.

(b) Stock compensation expense recognized in earnings, net of capitalization

(c) Quarterly management fee

(d) Excludes sold EBITDA of approximately $19 MM per Credit Agreement

Note: Calculated as of 12/31/13 with respect to Samson Resources Corporation and its consolidated subsidiaries by reference to the applicable terms of the credit agreement governing the RBL Revolver