Forward-Looking Statements and Risk Factors

This presentation contains certain matters that may be considered “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, including statements regarding the intent, belief or current expectations and projections of Samson Resources II, LLC (the “Company”) and its management. These statements can be identified by the use of forward-looking terminology, including “plan”, “intend”, “will”, “expect”, “anticipate”, “project”, “should”, “could” or other similar words. You are cautioned that any such forward-looking statements are not guarantees of future performance and are subject to a number of assumptions, risks and uncertainties many of which are beyond the control of the Company, its subsidiaries, or its and their management, representatives and advisors, that could materially and adversely affect actual results. These include risks relating to our financial performance and results, our ability to improve our financial results and profitability following emergence from bankruptcy, our ability to complete pending asset sales, availability of sufficient cash flow to execute our business plan, continued low or further declining commodity prices and demand for oil, natural gas and natural gas liquids, our ability to hedge future production, our ability to replace reserves and efficiently develop current reserves, and the regulatory environment and other important factors that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements and none of the Company, its subsidiaries, or its and their representatives and advisors undertake any obligation to update any such statements.

Reserve Estimates

The SEC permits oil and natural gas companies, in their filings with the SEC, to disclose only proved reserves, probable reserves (i.e., quantities of oil and gas that are as likely as not to be recovered) and possible reserves (i.e., additional quantities of oil and gas that may be recovered, but with a lower probability than probable reserves) that meet the SEC’s definitions for such term. The Company may use terms in this presentation that the SEC’s guidelines strictly prohibit in SEC filings, such as “estimated ultimate recovery” or “EUR,” “resources,” “net resources,” “total resource potential” and similar terms to estimate oil and natural gas that may ultimately be recovered. These estimates are by their nature more speculative than estimates of proved, probable and possible reserves as used in SEC filings and, accordingly, are subject to substantially greater uncertainty of being actually realized. These estimates have not been fully risked by management. Actual quantities that may be ultimately recovered will likely differ substantially from these estimates. Factors affecting ultimate recovery include the scope of the Company’s actual drilling program, which will be directly affected by the availability of capital, drilling and production costs, commodity prices, availability of drilling services and equipment, lease expirations, transportation constraints, regulatory approvals, field spacing rules, actual drilling results and recoveries of oil and natural gas in place, and other factors. These estimates may change significantly as the development of properties provides additional data. These estimates may not be reflective of the Company’s current view of reserves.

PV-10

PV-10 represents the present value, discounted at 10% per year, of estimated future net cash flows. The Company’s calculation of PV-10 herein differs from the standardized measure of discounted future net cash flows determined in accordance with the rules and regulations of the SEC in that it is calculated before income taxes, using strip prices as of March 12, 2018, rather than after income taxes, using the average price during the preceding 12-month period, determined as an unweighted average of the first-day-of-the-month price for each month. The Company’s calculation of PV-10 should not be considered as an alternative to the standardized measure of discounted future net cash flows determined in accordance with the rules and regulations of the SEC.

Adjusted EBITDA

Adjusted EBITDA is defined as earnings before interest expense (net); income taxes; depreciation, depletion and amortization of oil and gas properties and other property and equipment; impairment of oil and gas properties and other property and equipment; gains or losses on oil and gas properties and other property and equipment; accretion expense relating to asset retirement obligations; non-cash stock compensation and non-recurring expenses such as reorganization-related and restructuring expenses; as well as excluding the impacts of the mark-to-market adjustments for derivatives. Adjusted EBITDA is not defined under GAAP and should not be considered as an alternative measure of net income, cash flows or liquidity.
Samson is focused on delivering shareholder return with a balanced and low risk growth strategy.

- Strategically Repositioned.
  - Pure play Wyoming focused E&P Operator.
  - Company has ~198,700 net acres in the Powder River Basin (PRB) and the Greater Green River (GGR) Basin of Wyoming.
    - Total drilling inventory of ~3,600 gross / 1,370 net development locations.
    - ~7.8 MBoe/d current production (70% liquids / 30% natural gas).
    - Proved Reserves 12/31/2017 of ~43.0 MMBoe (using 2017 SEC year-end prices) and 3P Reserves of 771.3 MMBoe.\(^1\)(^2\)
    - Total Proved Reserves PV-10 of ~$211 MM.\(^1\)(^2\)
    - Samson is debt free with approximately $177 MM of liquidity consisting of approximately $70 MM of cash available for use and a $107 MM undrawn RBL.

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\(^1\) Year end 2017 SEC Pricing Natural Gas / Oil : $2.97 / $51.38, pro-forma for Wamsutter divestiture which closed 01/10/2018.

\(^2\) Includes PDP, PDNP and SEC PUDs, plus PUDs developed within 5 years.
Emerged from Bankruptcy on March 1, 2017.

Sold East Texas / North Louisiana assets on August 1, 2017 for $525 MM.
  - Total assets sold in 2017 totaled over $550 MM.

Paid off existing outstanding debt of $210 MM on September 29, 2017.
  - On November 1, 2017, Samson announced a new $500 MM Amended Senior Secured Credit Facility with initial Borrowing Base of $120 MM.

Paid a Special Distribution of $250.250 MM ($11 / unit) to the Samson Equity owners on October 31, 2017.

On November 1, 2017, announced an accretive and complimentary Powder River Basin acquisition of 20,000 gross / 6,700 net acres.

2017 Adjusted EBITDA of $76.7 MM.

Right-sized organization to become a leaner and more profitable company.
Focused on oil production and reserve growth in the Powder River and Green River Basins of Wyoming.

- Announced 2018 Capital program of $100 - $115 MM.
  - Will run 2 rigs in Wyoming commencing in late June 2018.
- Anticipate growing 2018 production approximately 20% over 2017 exit production levels.
- The capital program will be funded from operating cash flows, cash on–hand and non-core asset sales.

Focus in 2018 will be on executing a delineation drilling program in both the Powder River and Green River Basins:

- Delineate acreage for unconventional targets in the PRB.
- Establish low cost, efficient and highly economic drilling program in the GGR.
- Continue to monetize non-core assets to strengthen balance sheet.

Fully hedged commodity exposure for 2018 PDP volumes at strong prices.

- $55 / Bbl crude
- $3.01 / Mcf natural gas
## Commodity Hedge Portfolio as of 04/01/2018

### Key Points
- Samson has active, forward hedge positions to limit commodity price risk.
- **Total 2018 Hedge Positions**
  - Oil Volumes: 1.7 MBbl/d
  - Oil Weighted Avg. Price: $55.08
  - Gas Volumes: 7.2 MMcf/d
  - Gas Weighted Avg. Price: $3.01
  - NGL Volumes: 39.3 MGal/day
  - NGL Weighted Avg. Price: $0.54
  - % Hedged: Oil (87%), Gas (95%), NGL (90%)
- **Total 2019 Hedge Positions**
  - Oil Volumes: 1.3 MBbl/d
  - Oil Weighted Avg. Price: $53.74
  - Gas Volumes: 3.3 MMcf/d
  - Gas Weighted Avg. Price: $2.91
  - NGL Volumes: 16.4 MGal/day
  - NGL Weighted Avg. Price: $0.55
  - % Hedged: Oil (74%), Gas (51%), NGL (44%)
- **Total 2020 Hedge Positions**
  - Oil Volumes (Jan-Feb): 0.2 MBbl/d
  - Oil Weighted Avg. Price: $54.62
  - Gas Volumes: 0 MMcf/d
  - Gas Weighted Avg. Price: N/A
  - NGL Volumes: 0 MGal/day
  - NGL Weighted Avg. Price: N/A
  - % Hedged: Oil (15%), Gas (0%), NGL (0%)

### Oil Hedge Positions

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume (MBbl/d)</th>
<th>Oil Weighted Avg. Price ($/Bbl)</th>
<th>Price ($/Mcf)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>1.7</td>
<td>$55.08</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>1.3</td>
<td>$53.74</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>0.2</td>
<td>$54.62</td>
<td></td>
</tr>
</tbody>
</table>

### Natural Gas Hedge Positions

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume (MMcf/d)</th>
<th>Natural Weighted Avg. Price ($/Mcf)</th>
<th>Price ($/Mcf)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>7.2</td>
<td>$3.01</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>3.3</td>
<td>$2.91</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Notes:**
1. Oil hedges do not incorporate NGL volumes or pricing.
2. Hedged oil volumes for 2019 include swaps and costless collars, but the hedged oil pricing only reflects swap agreements.
3. BTU factor of 1.028 utilized in calculation of Natural Gas volumes and pricing.
Overview of RBL Credit Facility

- $106.5 MM Borrowing Base, $0 Drawn
  - Scheduled redetermination on 04/15/2018: Anticipating reaffirmation of existing borrowing base
- Facility matures on 11/01/2020
- No other debt

Solid balance sheet and liquidity to drive strong returns from the drill bit.

<table>
<thead>
<tr>
<th>Liquidity Build-Up</th>
<th>04/01/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>RBL Borrowing Base</td>
<td>$107</td>
</tr>
<tr>
<td>Less: RBL Balance</td>
<td>-</td>
</tr>
<tr>
<td>RBL Availability</td>
<td>$107</td>
</tr>
<tr>
<td>Plus: Cash</td>
<td>70</td>
</tr>
<tr>
<td><strong>Total Liquidity</strong></td>
<td><strong>$177</strong></td>
</tr>
</tbody>
</table>
Samson Leasehold Summary

Green River Basin

- Net Acres: ~48,700 (49% HBP)
- Current Prod: 4.4 MBoe/d (53% liquids)
- Locations: 850 gross / 595 net
- Highly consolidated liquids-rich gas play with strong recent results and highly economic inventory at current prices.

Powder River Basin

- Net Acres: ~150,000 (80% HBP)
- Current Prod: 3.4 MBoe/d (90% liquids)
- Locations: 2,745 gross / 775 net
- Highly-economic stacked-pay oil resource with significant industry momentum applying modern completion and drilling designs.
Key Points
- Samson has identified ~3,600/~1370 undeveloped gross/net locations across its asset areas.

Gross/Net Location Summary
- Powder River: 2,745/775
  - Parkman: 430/120
  - Sussex: 60/30
  - Shannon: 200/55
  - Niobrara: 765/210
  - Frontier/Turner: 350/80
  - Mowry: 940/280
- Green River: 850/595
  - Fort Union: 850/595
  - Additional unquantified upside in the Lewis and Lance formations
SRCII Assets as of 12/31/2017 (1)

Overview of Proved Developed and Undeveloped Reserves

<table>
<thead>
<tr>
<th>Reserves Summary</th>
<th>PV-10 ($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>SEC 12/31/2017</td>
</tr>
<tr>
<td>Nat. Gas (MMcf)</td>
<td>Oil (MBbl)</td>
</tr>
<tr>
<td>PDP</td>
<td>33,392</td>
</tr>
<tr>
<td>PDNP</td>
<td>883</td>
</tr>
<tr>
<td>PUD</td>
<td>70,877</td>
</tr>
<tr>
<td><strong>Total Proved</strong></td>
<td><strong>105,152</strong></td>
</tr>
<tr>
<td>Adj. Technical PUDs (2)</td>
<td>68,671</td>
</tr>
<tr>
<td>Probable (3)</td>
<td>672,450</td>
</tr>
<tr>
<td>Possible (4)</td>
<td>788,559</td>
</tr>
<tr>
<td><strong>Adj. Total Unproved</strong></td>
<td><strong>1,529,680</strong></td>
</tr>
<tr>
<td><strong>Adj. Total 3P</strong></td>
<td><strong>1,634,832</strong></td>
</tr>
</tbody>
</table>

Commodity Mix

- Gas: 37%
- Oil: 41%
- NGL: 22%

~771 MMBoe of 3P Reserves

- PDP: 54%
- PDNP: 37%
- PUD: 2%
- Adj PUD: 4%
- PROB: 3%
- POSS: 11%

~$1,458 MM of 3P Value at Strip

- PDP: 47%
- PDNP: 35%
- PUD: 2%
- Adj PUD: 5%
- PROB: 2%
- POSS: 11%

---

(1) Reserves information reflects 12/31/2017 values, pro-forma for Wamsutter divestiture which closed 01/10/2018.
(2) Technical PUDs represent PUDs that are accounted for after the 5-year SEC rule.
(3) Reflects quantities of oil and gas that are as likely as not to be recovered.
(4) Reflects additional quantities of oil and gas that may be recovered, but with a lower probability than probable reserves.
Powder River Basin Program
Overview of the Powder River Basin Asset

Meaningful, Stacked-Pay Oil Resource

- Play contains 4,000 feet of oil-charged stacked pays, similar to the Permian Basin from a resource perspective.

- Results thus far across numerous formations have been strong; specific geologic zones are very economic at current pricing.
  
  — The Parkman, Frontier / Turner, Niobrara, Sussex, Shannon and Mowry have each demonstrated strong results across broad areas.

- Momentum is being driven by a number of the leading U.S independents, including EOG, Devon, Chesapeake, and others.

- Recent federal and state leasing auctions continue to show growing interest in the basin with leasing prices continuing to rise in specific areas ($4,000 / acre +).

Samson Advantages

✓ Significant acreage position with ~150,000 net acres falls within the core development window of a number of key horizons and is offset by Devon Energy, EOG Resources, Chesapeake, and Anschutz, among others.

✓ Highly contiguous acreage block(s) facilitate the development of longer-lateral, higher rate of return wells.
Key Points

- The Powder River basin contains highly attractive stacked pays, which are present across the basin.
- Upper targets are oil-prone tight sands with higher permeability than shale plays and generally require less stimulation (lower capex) than shale resource plays.
- Primary conventional targets are the Parkman, Shannon, and Turner / Frontier formations.
- Meaningful development upside in the Niobrara and Mowry plays as industry participants de-risk these formations utilizing modern drilling and completion designs.
- Samson positioned in the core of emerging Niobrara and Mowry resource plays and Shannon, Frontier / Turner conventional plays.
  - 281 mi² proprietary 3-D
  - Large, contiguous acreage block optimal for development
  - Industry best-in-class wells offsetting Samson position

Samson's Current Development Cube Schematic

Stratigraphic Column – Target Zones

<table>
<thead>
<tr>
<th>Formation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Powder River Basin Coal</td>
</tr>
<tr>
<td>Lance</td>
</tr>
<tr>
<td>Lewis Shale / Teckla Sand</td>
</tr>
<tr>
<td>Mesaverde</td>
</tr>
<tr>
<td>Teapot</td>
</tr>
<tr>
<td>Parkman</td>
</tr>
<tr>
<td>Sussex</td>
</tr>
<tr>
<td>Shannon</td>
</tr>
<tr>
<td>Cody Shale</td>
</tr>
<tr>
<td>Niobrara</td>
</tr>
<tr>
<td>Carlile Shale</td>
</tr>
<tr>
<td>Frontier</td>
</tr>
<tr>
<td>Wall Creek / Turner</td>
</tr>
<tr>
<td>Emigrant Gap</td>
</tr>
<tr>
<td>Belle Fourche</td>
</tr>
<tr>
<td>Mowry Shale</td>
</tr>
<tr>
<td>Muddy / Newcastle</td>
</tr>
<tr>
<td>Dakota</td>
</tr>
<tr>
<td>Lakota</td>
</tr>
</tbody>
</table>
### Key Points

- Samson’s 150,000 net acres are situated down the Powder River Basin’s geological axis and is strategically located over the Shannon, Niobrara, Frontier / Turner, and Mowry formations.
  - Overall, the Powder River Basin remains relatively underdeveloped horizontally, particularly in key Samson areas.
  - Modern completions are only recently being applied but remain limited throughout the play, especially in high value targets.
  - Samson is aggressively pursuing State permitting activity to secure Operatorship and focus will be on the Shannon, Niobrara, Frontier / Turner and Mowry formations.
  - Evaluating strategic partnerships, DrillCo’s, or other alternatives to accelerate development of this key asset.

### Play WH EURs IRRs (%) Play Maturity Resource Continuity

<table>
<thead>
<tr>
<th>Play</th>
<th>Modified Samson Locs. (2)</th>
<th>WH EURs (MBoe)</th>
<th>IRRs (3) (%)</th>
<th>Play Maturity</th>
<th>Resource Continuity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parkman</td>
<td>430</td>
<td>866</td>
<td>50%</td>
<td>Mature</td>
<td>High</td>
</tr>
<tr>
<td>Sussex</td>
<td>60</td>
<td>1,162</td>
<td>64%</td>
<td>Mature</td>
<td>Medium</td>
</tr>
<tr>
<td>Shannon</td>
<td>200</td>
<td>1,222 - 1,486</td>
<td>88% - 108%</td>
<td>Early</td>
<td>High</td>
</tr>
<tr>
<td>Niobrara (1)</td>
<td>765</td>
<td>736 - 1,386</td>
<td>15% - 47%</td>
<td>Early</td>
<td>Medium</td>
</tr>
<tr>
<td>Frontier / Turner (1)</td>
<td>350</td>
<td>837 – 2,004</td>
<td>13% - 92%</td>
<td>Early</td>
<td>Low / Medium</td>
</tr>
<tr>
<td>Mowry (1)</td>
<td>940</td>
<td>828 - 2,680</td>
<td>9% - 57%</td>
<td>Proof of Concept</td>
<td>High</td>
</tr>
<tr>
<td>Total</td>
<td>2,745</td>
<td>736 - 2,680</td>
<td>9% - 108%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

---

(1) Reflects current industry density assumptions. Further down-spacing expected in the future.
(2) Samson’s inventory is designed around 2-section lateral length wells, approximately 10,000’.
(3) IRRs calculated using 03/12/2018 strip.
**Powder River Basin - Drilling Activity Continues to Accelerate**

**Key Points**
- Overall activity in the Basin continues to accelerate and improve as Operators test multiple formations with modern completion designs.
- Samson’s 2017 activity was strictly non-operated:
  - Participated in drilling 13 non-operated wells
  - Production of over 1,300 Boe/d from 7 wells, 6 are currently completing
  - Program returns from 7 completed wells will exceed 60% IRR
- Samson is aggressively pursuing State and Federal permitting activity to allow for prosecution of its Operated drilling program in 2018.

**Industry HZ State Permits Filed**

*2018 projection based on annualized actual filings through 03/31/2018.

**Samson 2018 Drilling Area of Focus**

Sources: Company investor presentations and publicly available information.
Greater Green River Program
Overview of the Green River Basin Asset

---

**Early Results from Multiple Stacked-Pay Zones Indicates Huge Potential for Liquids-Rich, Gas Resource**

- Stacked development potential from the Fort Union, Lewis Shale and Lance intervals.
  - Multiple proven petroleum systems, locally-sourced, with most of the recent production coming from the Fort Union/ Lance formations and the Lewis Shale systems.
  - Analogous to established gas manufacturing resource plays such as Jonah, Pinedale and Wamsutter.

- Initiated vertical drilling program on Q4 2017.
  - Drilled 4 vertical wells in the field, 2 that were extension wells to the south and two that were pad drilled in the northern portion of the field. Wells have only recently been completed and placed to sales in the past 3 weeks.
  - Goal was to delineate the Fort Union sands and prove that larger fracs (10 stages and 1 million pounds of sand) would dramatically improve results and recoveries from the Fort Union sand interval.
    - Production rates have varied from 2.5 MMcfe/d up to 9.0 MMcfe/d from the 4 wells. Wells are producing up to 240 barrels of oil per day. Results are preliminary and many learnings from the drilling of the wells will be applied to the 2018 drill plan.
    - Potential for horizontal and vertical down spacing as interval delineation continues.

- Plan to test in 2018 the deeper Lewis horizon in several low risk Fort Union locations to help prove up the deeper potential.
Fort Union Overview

- **Type Log**
  - **Modern Analog**
  - **Ancient Analog**
  - **Subsurface**
  - **Resolve**

- **Logging Solutions**
  - **Open Hole Triple Combo**

- **Fort Union Overview**
  - Liquids-rich targets exist within stacked, compartmentalized and over pressured fluvial packages.
  - Reservoir resolution and predictability are enhanced by proprietary 3D seismic modelling.
  - Play is positioned within peak-liquids window.
  - Multiple wells are necessary at individual locations to effectively drain these compartmentalized and massive reservoirs.
  - Vertical wells are the best method to exploit complex stratigraphy over a ~1,000’ gross interval.
  - New logging technology significantly reduces rig time, downhole risks, and costs while providing key reservoir information.
• Anticipate drilling up to 12 gross wells during the 2018 Plan. Working toward a year-round rig line – some locations not subject to “drilling” windows.

• Permitting multiple locations to provide flexibility as geological and reservoir work and learnings progress.

• Looking closer at the Lewis formation given large resource potential.

• Currently planning to conduct more pad drilling and drill with casing to reduce costs and cycle time.

• Wells will share facilities which will be another cost reduction to historical costs.

• High probability Samson will move to a XL frac to reduce on water costs. Early time data does not show an EUR change from SW to XL.
2017 was a strong turnaround year for the company as it emerged from bankruptcy.

2018 is focused on executing the delineation drilling program in both the Powder River and Green River Basins:
- Delineate acreage for unconventional targets in the Powder River Basin.
- Establish low cost, efficient and highly economic drilling program in the Green River Basin.
- Continue to monetize non-core assets to strengthen balance sheet.

Samson Resources going forward:
- Disciplined capital plan.
- Maintain a strong balance sheet and show production growth while delivering on capital returns.
- Excellent asset base in the Powder River Basin and Green River Basin that will generate a premium valuation to develop or evaluate strategic alternatives in the near term.