



## HISTORICAL NEWS

### **Petrohawk Announces Property Sales Totaling \$175 Million**

HOUSTON, March 1, 2010 /PRNewswire via COMTEX/ -- Petrohawk Energy Corporation ("Petrohawk" or the "Company") (NYSE: HK) today announced that it has entered into a definitive agreement to sell its interest in the West Edmond Hunton Lime Unit (WEHLU) Field in Oklahoma County, Oklahoma to a private company for \$155 million. The sale is the first of four asset packages expected to be sold by the Company during 2010.

"Our 2010 divestiture plan is well underway with progress made on all fronts. This sale of our non-core property at WEHLU in Oklahoma is an important first step in this endeavor," said Floyd C. Wilson, Chairman and CEO.

As of December 31, 2009, Petrohawk had estimated proved reserves of 23 billion cubic feet of natural gas equivalent (Bcfe) associated with its interests in WEHLU. Current production is approximately 12 million cubic feet of natural gas equivalent per day (Mmcfe/d). Closing of the transaction is expected to be on or before April 30, 2010, with an effective date of April 1, 2010. The transaction is subject to customary closing conditions and adjustments.

RBC Richardson Barr acted as marketing and financial advisor to Petrohawk in connection with the sale.

Additionally, the Company has completed a portion of an additional 2010 divestiture package. Two transactions involving properties in the Mid-Continent region have been closed for a sale price totaling approximately \$20 million. These include, in total, approximately 7 Bcfe of estimated proved reserves and approximately 3 Mmcfe/d of production.

Petrohawk Energy Corporation is an independent energy company engaged in the acquisition, production, exploration and development of natural gas and oil with properties concentrated in North Louisiana, Arkansas, South Texas and East Texas.

For more information contact Joan Dunlap, Vice President - Investor Relations, at 832-204-2737 or [jdunlap@petrohawk.com](mailto:jdunlap@petrohawk.com). For additional information about Petrohawk, please visit our website at <http://www.petrohawk.com/>.

#### *Additional Information for Investors*

This press release contains forward-looking information regarding Petrohawk that is intended to be covered by the safe harbor "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995, based on Petrohawk's current expectations and forward-looking statements include statements regarding estimates of future production, capital expenditures and results of operations, and other statements reflecting expectations, beliefs, plans, objectives, assumptions, strategies or statements about future events or performance (often, but not always, using words such as "expects", "anticipates", "plans", "estimates", "potential", "possible", "probable", or "intends", or stating that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved). Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those reflected in these statements. These risks

include, but are not limited to: the risks of the oil and gas industry (for example, operational risks in exploring for, developing and producing crude oil and natural gas; risks and uncertainties involving geology of oil and gas deposits; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to future production, costs and expenses; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; health, safety and environmental risks and risks related to weather such as hurricanes and other natural disasters); uncertainties as to the availability and cost of financing; fluctuations in oil and gas prices; risks associated with derivative positions; inability of our management team to execute its plans to meet its goals, shortages of drilling equipment, oil field personnel and services, unavailability of gathering systems, pipelines and processing facilities and the possibility that government policies may change or governmental approvals may be delayed or withheld. Additional information on these and other factors which could affect Petrohawk's operations or financial results are included in Petrohawk's reports on file with the SEC. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from the expectations in the forward-looking statements. Forward-looking statements are based on the estimates and opinions of management at the time the statements are made. Petrohawk does not assume any obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

SOURCE Petrohawk Energy Corporation