

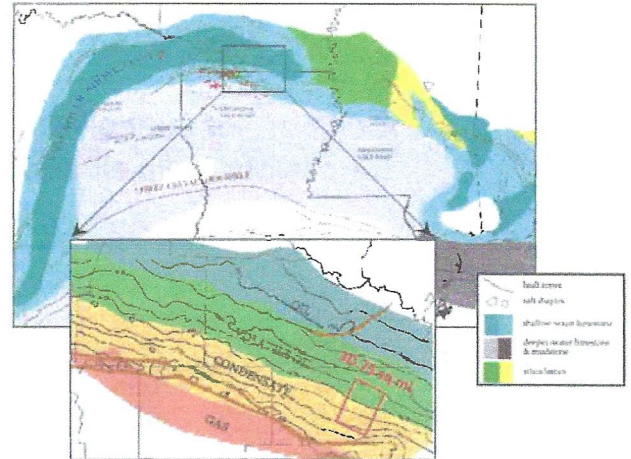
LOUISIANA | GULF COAST BASIN OPPORTUNITY

Southwestern Energy | February 2018

PRODUCTION AND RESERVES FOR SALE-LOUISIANA



- ❖ SWN's Lower Smackover Brown Dense project is a volatile oil and gas-condensate play of Jurassic age in the Upper Gulf Coast Basin
- ❖ Proven, commercial production from both stimulated and unstimulated vertical wells
- ❖ Current 20+ well development program is delineated with 75 sq mi of proprietary 3-D seismic data
- ❖ Additional potential in Upper Smackover and Lower Smackover vuggy matrix
- ❖ Robust project economics at low oil and gas prices



In addition to the current acreage capture and seismic acquisition, SWN has drilled and tested 15 wells to appraise the field

TARGET FORMATIONS

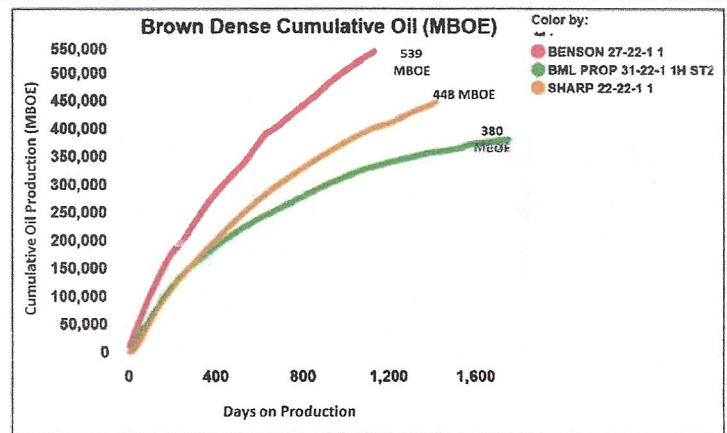
L. Smackover/Brown Dense (9,500'-11,000')

PRIMARY HYDROCARBON TYPE

Gas Condensate and Volatile Oil

NET ACREAGE

102,000 Net Leasehold Acres



OPERATOR	NAME	COMPLETION DATE	IP		
			BOPD	MCFPD	BOEPD
Ankor	M A Williams 1	12/18/2015	593	1800	893
SWN	Benson 27-22-1-1	8/29/2014	706	2132	1061
SWN	Sharp 22-22-1-1	3/21/2014	588	1294	804
SWN	BML Properties 31-22-1H	11/29/2012	421	3724	1042
Weiser-Brown	ExxonMobil 2	12/19/2012	504	1019	674

PLEASE CONTACT KRIS DUNCKEL, LAND MANAGER, BUSINESS DEVELOPMENT
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