



Comstock Resources, Inc. Announces 2002 Capital Expenditure Budget and Results Of 2001 Drilling Program

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FRISCO, Texas, Feb 11, 2002 /PRNewswire-FirstCall via COMTEX/ -- Comstock Resources, Inc. (NYSE: CRK) ("Comstock" or the "Company") announced today that its capital expenditure budget for development and exploration activities for 2002 is \$75 million. This represents an 18% decrease over the \$93 million spent in 2001 for development and exploration activities. In its 2002 drilling program, Comstock currently plans to drill 49 wells (17.4 net wells). Of the 49 wells planned, 25 wells are development wells and 24 are exploratory wells. Exploration will represent approximately 45% of the total amount budgeted for drilling activities in 2002.

Comstock's Offshore Gulf of Mexico operating region will account for the largest portion of the 2002 budget with forecasted expenditures of \$39 million. Comstock expects to drill 12 offshore wells in the shallow Gulf of Mexico. Comstock expects to spend \$24 million in its East Texas/North Louisiana region primarily to drill 21 infill development wells primarily in its recently acquired Gilmer field. The remaining \$12 million will be spent on Comstock properties in its South Texas, Southeast Texas, and Mid-Continent regions as well as on its properties in Kentucky and New Mexico. Sixteen wells are planned in these regions in 2002.

"We have cut back on drilling expenditures in response to weak natural gas prices," stated M. Jay Allison, President and Chief Executive Officer of Comstock. "Once a stronger natural gas price environment returns, we plan to reinstate many of the drilling projects we have had to defer in order to match our drilling expenditures to the operating cash flow level we expect to generate in 2002."

Comstock today also announced the results of its 2001 drilling program under which the company spent \$77 million to drill 52 wells (35 development wells and 17 exploratory wells). Comstock spent an additional \$16 million on acquiring exploratory acreage, recompletions and workovers, and for new production facilities for its properties in 2001. Forty-five of the 52 wells drilled in 2001 were completed as producing wells for a drilling success rate of 87%. Of the seventeen exploratory wells drilled last year, fourteen resulted in discoveries for an 82% drilling success rate.

Comstock has drilled 19 wells (12.7 net) in its infill natural gas development drilling program in the East Texas and North Louisiana region in 2001. All of these wells were successful. Seventeen of these wells have been tested at a per well average rate of 1.5 million cubic feet of natural gas equivalent ("Mmcfe") per day. The remaining two wells are in the process of being completed. Comstock has drilled seven successful wells (3.8 net) and three developmental dry holes (1.6 net) in its Southeast Texas region in 2001. The seven successful wells have been tested at an average per well rate of 1.9 Mmcfe per day. Comstock's Gulf of Mexico drilling program was very successful in 2001. Last year, Comstock drilled 22 wells (6.4 net) in federal and Louisiana state waters in the Gulf of Mexico and one (0.3 net) onshore well on the Texas Gulf Coast. Nineteen of the 23 wells were successful. Seventeen of the 19 successful wells have been completed and were tested at an average per well of 7.6 Mmcfe per day. The remaining two wells are in the process of being completed.

This press release may contain "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those described herein. Although the Company believes that the expectations in such statements to be reasonable, there can be no assurance that such expectations will prove to be correct.

Comstock Resources, Inc. is a growing independent energy company based in Frisco, Texas and is engaged in oil and gas acquisitions, exploration and development primarily in Texas, Louisiana and the Gulf of Mexico. The company's stock is traded on the New York Stock Exchange under the symbol CRK.

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CONTACT: Roland O. Burns, Sr. Vice President and Chief Financial Officer
of Comstock Resources, Inc., +1-972-668-8800

URL: <http://www.comstockresources.com>
<http://www.prnewswire.com>

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