



Comstock Resources, Inc. Enters Into 2002 Natural Gas Price Hedge

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FRISCO, Texas, Mar 25, 2002 /PRNewswire-FirstCall via COMTEX/ -- Comstock Resources, Inc. (NYSE: CRK) ("Comstock" or the "Company") announced today that Comstock has hedged a portion of its natural gas production for the period April 2002 through October 2002 to increase the predictability of its cash flow from operations in order to support its 2002 drilling program. The hedges cover approximately 45 to 50% of expected 2002 natural gas production from April 2002 to October 2002.

Comstock entered into price swaps covering 50 million cubic feet per day of its natural gas production at an average price of \$3.46 per thousand cubic feet. The price swaps will be settled using the closing index price for natural gas delivered to the Houston Ship Channel for 38.2 million cubic feet per day and the closing contact price for natural gas delivered to the Henry Hub on the New York Mercantile Exchange for 11.8 million cubic feet per day.

"The recent improvement in natural gas prices has created a strategic opportunity for us to lock in almost half of our natural gas production from April to October this year at a price significantly above our previous expectations," stated M. Jay Allison, Comstock's chairman and chief executive officer. "The hedge increases the predictability of our cash flow for this period assuring that we will not have to reduce our planned 2002 drilling program and will allow us to either increase our spending for capital projects or reduce our debt this year."

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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