



Comstock Resources, Inc. Announces Sale of Properties

April 23, 2002

FRISCO, Texas, Apr 23, 2002 -- Comstock Resources, Inc. (NYSE: CRK) ("Comstock" or the "Company") announced today that Comstock has completed the sale of certain marginal oil and gas properties for proceeds of \$539,000. The properties sold include various interests in non-operated properties in Nueces, Hardeman and Montague counties in Texas. These properties have become unprofitable for the Company. As a result of this sale, the first quarter 2002 financial results will include a pre-tax loss of \$1.2 million.

The first quarter 2002 financial results will also include a writeoff of an exploratory well drilled in the first quarter for \$1.9 million. The OCS-G 13928 #4 at South Timbalier Block 30 was abandoned after numerous drilling problems were encountered which culminated with the drill pipe being stuck. Approximately 43 net feet of productive pay had been discovered prior to the well being lost. Comstock plans to redrill this prospect pending the results from other exploration activity in this block.

Due to the improvement in natural gas prices as of March 31, 2002, the first quarter financial results will include a loss of \$2.0 million to mark to market certain derivative financial instruments held for natural gas price risk management. These derivative financial instruments were assumed in the acquisition of DevX Energy, Inc. and have not been designated as cash flow hedges.

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.

SOURCE Comstock Resources, Inc.

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