



Comstock Resources, Inc. Announces Pricing of \$175 Million of 6 7/8% Senior Notes Due 2012

February 19, 2004

FRISCO, Texas, Feb. 19 /PRNewswire-FirstCall/ -- Comstock Resources, Inc. (NYSE: CRK) ("Comstock" or the "Company") today announced that it has priced its previously announced offering of Senior Notes due March 1, 2012 at 6 7/8%. The issue was increased from \$150 million to \$175 million, and issued at 100% of par to yield 6 7/8%. Net proceeds from the offering are expected to be used to fund the previously announced tender offer for our 11 1/4% Senior Notes.

Banc of America Securities LLC is sole book-running manager, and Harris Nesbitt is co-lead manager. The comanagers include Comerica Securities, Fortis Capital and Union Bank of California. The transaction is expected to close on February 25, 2004.

In connection with the offering, Comstock will enter into a new \$400 million revolving bank credit facility with the Bank of Montreal which was arranged by Harris Nesbitt. Borrowings under the new credit facility will be limited to a borrowing base which is initially set at \$300 million after the retirement of all existing 11 1/4% senior notes. Amounts outstanding under the new bank credit facility will bear interest at LIBOR plus 1.25% to 1.75% based on utilization of the borrowing base. The new bank credit facility will mature on February 24, 2008.

The registration statement relating to the offering of the Senior Notes has been declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state. The offering of these securities will be made only by means of a prospectus, copies of which may be obtained by contacting Banc of America Securities LLC, High Yield Capital Markets, 9 West 57 Street, Floor 2M, New York, New York, 10019.

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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