



Comstock Resources, Inc. Announces Proved Oil and Gas Reserves as of December 31, 2004

February 23, 2005

FRISCO, Texas, Feb. 23 /PRNewswire-FirstCall/ -- Comstock Resources, Inc. (NYSE: CRK) ("Comstock" or the "Company") today announced that as of December 31, 2004, its total proved oil and gas reserves were 628.8 billion cubic feet of natural gas equivalent ("Bcfe"), including 15.9 million barrels of crude oil and 533.6 billion cubic feet of natural gas. Proved developed reserves account for approximately 67% of total proved reserves. Comstock operates 80% of its proved reserve base. The estimated present value of Comstock's proved reserves, utilizing a 10% discount rate, was \$1.5 billion. The year-end market prices utilized to determine proved reserves were \$42.17 per barrel of oil and \$5.86 per thousand cubic feet of gas.

Comstock's proved reserves include only Comstock's 59.9% share of Bois d'Arc Energy, LLC's proved reserves in the Gulf of Mexico. Bois d'Arc Energy's total proved reserves at December 31, 2004 were 305.3 Bcfe, consisting of 18.7 million barrels of crude oil and 192.9 billion cubic feet of natural gas. Bois d'Arc Energy's proved reserves are 83% proved developed and have an estimated present value, utilizing a 10% discount rate, of \$1.0 billion. Bois d'Arc Energy operates 97% of its proved reserve base.

Comstock added 54.6 Bcfe of proved reserves during 2004, replacing 128% of its 2004 production. Comstock acquired 41.0 Bcfe of proved reserves in its acquisition from Ovation Energy, LP and added 37.5 Bcfe of proved reserves from discoveries and field extensions. During 2004, Comstock also produced 42.7 Bcfe, contributed 201.6 Bcfe to Bois d'Arc Energy, acquired 176.3 Bcfe related to its 59.9% ownership of Bois d'Arc Energy and had upward revisions to prior reserve estimates of 1.4 Bcfe.

Costs incurred during 2004 totaled \$210.4 million, including \$94.6 million for development activities, \$51.6 million for exploration activities, \$62.7 million for acquisitions and \$1.5 million for asset retirement obligations. In 2004, Comstock's finding and development cost averaged \$2.63 per Mcfe (excluding the reserves contributed to Bois d'Arc Energy). For the three years ending in 2004, Comstock's finding and development cost averaged \$1.79 per Mcfe. Of Comstock's 2004 development and exploration costs incurred, 65% was invested in developing proved undeveloped reserves booked in prior years. The large percentage of development expenditures in 2004 contributed to the higher finding costs in 2004.

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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