



## Comstock Resources, Inc. Reports Third Quarter 2006 Financial and Operating Results

November 2, 2006

FRISCO, Texas, Nov. 2 /PRNewswire-FirstCall/ -- Comstock Resources, Inc. (NYSE: CRK) ("Comstock" or the "Company") today reported financial and operating results for the quarter and nine months ended September 30, 2006. During the third quarter of 2006, Comstock increased its ownership in Bois d'Arc Energy, Inc. (NYSE: BDE) ("Bois d'Arc Energy") by acquiring additional common shares of Bois d'Arc Energy and as a result changed its method of accounting for its ownership in Bois d'Arc Energy to consolidation from the equity method. Comstock has applied consolidation accounting for its ownership in Bois d'Arc Energy retroactively as of January 1, 2006. The inclusion of Bois d'Arc Energy as a consolidated subsidiary had no impact on Comstock's reported net income for the current or prior periods. Pro forma results for the three and nine months ended September 30, 2005 assuming Bois d'Arc Energy was included as a consolidated subsidiary have been provided to facilitate comparison of the 2006 results to 2005 results in this press release.

Financial Results for the Three Months and Nine Months Ended

September 30, 2006

Comstock reported net income of \$17.0 million or 39 cents per diluted share for the three months ended September 30, 2006 as compared to net income of \$14.1 million or 33 cents per diluted share in the same quarter of 2005. Results for the third quarter of 2006 include a \$1.2 million unrealized gain on derivative financial instruments and results for the third quarter of 2005 include an unrealized loss on derivatives of \$17.7 million. Without these items Comstock would have reported net income of \$16.3 million or 37 cents per diluted share in the third quarter of 2006 and \$25.6 million or 60 cents per diluted share for the third quarter of 2005. Oil and gas sales increased by 12% to \$129.3 million in the three months ended September 30, 2006 as compared to pro forma consolidated sales of \$115.1 million in the same period last year. Comstock generated \$89.3 million in operating cash flow (before changes in working capital accounts) in 2006's third quarter, which represents a 6% increase over 2005's third quarter pro forma consolidated cash flow of \$84.3 million. EBITDAX or earnings before interest, taxes, depreciation, depletion, amortization, exploration expense and other noncash expenses was \$98.8 million in 2006's third quarter as compared to 2005's pro forma consolidated third quarter EBITDAX of \$93.5 million.

For the nine months ended September 30, 2006, Comstock's oil and gas sales of \$385.2 million increased \$78 million or 25% from pro forma consolidated sales of \$307.0 million for the same period last year. Net income for the nine months ended September 30, 2006 was \$62.3 million, or \$1.42 per diluted share, as compared to net income of \$19.1 million or 47 cents per diluted share in 2005. Net income for the nine months ended September 30, 2006 includes a loss on the pending sale of the Company's Kentucky properties, unrealized gains on derivative financial instruments of \$11.3 million and the impact of the new Texas business tax of \$1.1 million. Without these items, Comstock would have reported net income of \$61.1 million or \$1.40 per diluted share. Excluding the one time adjustments to reflect Bois d'Arc's conversion to a corporation and its initial public offering and unrealized losses on derivatives, Comstock's net income for the nine months ended September 30, 2005 would have been \$78.6 million, or \$1.94 per diluted share. Operating cash flow (before changes in working capital accounts) generated by Comstock was \$267.7 million for the first nine months of 2006 as compared to pro forma consolidated cash flow of \$214.4 million for the same period in 2005. For the nine months ended September 30, 2006, EBITDAX was \$293.7 million as compared to pro forma consolidated EBITDAX of \$244.7 million for the same period in 2005.

Production in the third quarter of 2006 totaled 17.1 Bcf equivalent of natural gas ("Bcfe"), a 28% increase from 2005's third quarter pro forma consolidated production of 13.4 Bcfe. For the first nine months of 2006, production totaled 49.1 Bcfe, an increase of 19%, as compared to pro forma consolidated production in the same period of 2005 of 41.3 Bcfe.

The Company's realized natural gas price averaged \$6.63 per Mcf in 2006's third quarter as compared to \$8.41 per Mcf in 2005's third quarter. Realized oil prices in the third quarter of 2006 averaged \$65.95 per barrel as compared to \$56.63 per barrel for the third quarter of 2005. For the first nine months of 2006, Comstock's realized natural gas price averaged \$7.13 per Mcf as compared to \$7.16 per Mcf in the same period in 2005. For the first nine months of 2006, Comstock's realized oil price was \$63.06 per barrel as compared to \$50.65 per barrel in the third quarter of 2005.

### Nine Months 2006 Drilling Results

Comstock also announced the results to date of its 2006 onshore drilling program. In the first nine months of 2006 Comstock drilled 76 wells (52.2 net). Seventy-four of the 76 wells drilled were successful, resulting in a drilling success rate of 97%.

During the first nine months of 2006, Comstock drilled 50 wells (38.9 net) in its East Texas and North Louisiana region. All of these wells were successful development wells. These wells have been tested at an average per well initial production rate of 1.4 Mmcfe per day. At September 30, 2006 Comstock had eight additional wells in this region that were being drilled. These wells are part of Comstock's 96 well Cotton Valley drilling program planned in this region for 2006. Comstock plans to have eight drilling rigs working in this region during the fourth quarter.

In South Texas, Comstock drilled seven successful wells (2.1 net) during the first nine months of 2006, which had an average per well initial production rate of 4.8 Mmcfe per day. Comstock drilled six wells (4.4 net) in its Mid Continent region, five of which (3.4 net) were successful and one (1.0 net) was a dry hole. Comstock drilled six wells (5.7 net) in its Laurel field in Mississippi. Four of these wells were tested at an average initial production rate of 193 barrels per day. Seven wells (1.1 net) were drilled in the San Juan Basin in New Mexico. Six wells (0.9 net) were successful, and one well (0.2 net)

was a dry hole.

Bois d'Arc has also had successful results from its exploration focused offshore drilling program to date in 2006. Since the beginning of 2006, Bois d'Arc has drilled nine (7.7 net) successful wells out of a total of twelve (10.2 net) drilled for a 75% success rate. During the third quarter two of Bois d'Arc's largest 2006 discoveries began producing. The OCS-G 18054 #54 ST, which was drilled to test the "Sockeye" prospect at South Pelto 22, began producing at 17.0 Mmcfe per day in August 2006 and the OCS-G 24924 No. 1 ST drilled to test the "Steelhead" prospect at Ship Shoal block 111 began producing at 6.5 Mmcfe per day in September 2006.

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.

COMSTOCK RESOURCES, INC.  
CONSOLIDATED OPERATING RESULTS  
(In thousands, except per share amounts)

	Three Months Ended September 30, 2005		
	2006	As Reported	Pro Forma(A)
Oil and gas sales	\$129,251	\$71,619	\$115,053
Operating expenses:			
Oil and gas operating	26,904	10,803	19,146
Exploration	8,069	2,423	5,249
Depreciation, depletion and amortization	40,709	14,036	23,331
Impairment	1,389	3,400	3,400
Loss on disposal of assets	---	---	---
General and administrative, net	7,370	3,058	4,942
Total operating expenses	84,441	33,720	56,068
Income from operations	44,810	37,899	58,985
Other income (expenses):			
Other income	187	37	(13)
Interest income	258	242	221
Interest expense	(6,733)	(4,982)	(5,220)
Gain on sale of stock by Bois d'Arc	---	---	---
Gain (loss) on derivatives	1,180	(17,814)	(17,814)
Total other income (expenses)	(5,108)	(22,517)	(22,826)
Income before income taxes, minority interest and equity in earnings of Bois d'Arc Energy	39,702	15,382	36,159
Provision for income taxes	(16,662)	(7,602)	(15,120)
Equity in earnings (loss) of Bois d'Arc Energy	---	6,358	---
Minority interest in earnings of Bois d'Arc Energy	(6,004)	---	(6,901)
Net income	\$17,036	\$14,138	\$14,138
Net income per share:			
Basic	\$0.40	\$0.35	\$0.35
Diluted	\$0.39	\$0.33	\$0.33
Weighted average common and common stock equivalent shares outstanding:			

Basic	42,243	40,432	40,432
Diluted	43,553	42,380	42,380

	Nine Months Ended September 30, 2005		
	2006	As Reported	Pro Forma(A)
Oil and gas sales	\$385,153	\$209,970	\$307,035
Operating expenses:			
Oil and gas operating	78,220	36,869	54,494
Exploration	16,662	19,709	27,399
Depreciation, depletion and amortization	104,457	47,368	71,054
Impairment	2,235	3,400	3,400
Loss on disposal of assets	7,934	---	89
General and administrative, net	22,738	11,015	15,437
Total operating expenses	232,246	118,361	171,873
Income from operations	152,907	91,609	135,162
Other income (expenses):			
Other income	616	173	123
Interest income	724	1,449	407
Interest expense	(18,322)	(15,499)	(15,904)
Gain on sale of stock by Bois d'Arc	---	28,797	28,797
Gain (loss) on derivatives	10,608	(21,045)	(21,045)
Total other income (expenses)	(6,374)	(6,125)	(7,622)
Income before income taxes, minority interest and equity in earnings of Bois d'Arc Energy	146,533	85,484	127,540
Provision for income taxes	(61,847)	(11,469)	(131,112)
Equity in earnings (loss) of Bois d'Arc Energy	---	(54,867)	---
Minority interest in earnings of Bois d'Arc Energy	(22,433)	---	22,720
Net income	\$62,253	\$19,148	\$19,148
Net income per share:			
Basic	\$1.48	\$0.50	\$0.50
Diluted	\$1.42	\$0.47	\$0.47
Weighted average common and common stock equivalent shares outstanding:			
Basic	42,128	38,417	38,417
Diluted	43,505	40,516	40,516

(A) Pro forma amounts include Bois d'Arc Energy as a consolidated subsidiary.

COMSTOCK RESOURCES, INC.  
CONSOLIDATED OPERATING RESULTS  
(In thousands)

Three Months Ended September 30, 2005

	2006	As Reported	Pro Forma(A)
Cash flow from operations:			
Net cash provided by operating activities	\$98,236	\$55,657	\$92,243
Excess tax benefit from stock based compensation	---	---	---
Increase (decrease) in accounts receivable	2,366	7,460	(5,990)
Increase (decrease) in other current assets	(10,560)	(1,663)	2,227
Decrease (increase) in accounts payable and accrued expenses	(763)	(8,076)	(4,136)
Cash flow from operations	\$89,279	\$53,378	\$84,344
EBITDAX:			
Net income	\$17,036	\$14,138	\$14,138
Interest expense	6,733	4,982	5,220
Income tax expense	16,662	7,602	15,120
Depreciation, depletion and amortization	40,709	14,036	23,331
Exploration expense	8,069	2,423	5,249
Other non-cash items:			
Impairment	1,389	3,400	3,400
Loss on disposal of assets	---	---	---
Equity in earnings (loss) of Bois d'Arc Energy	---	(6,358)	---
Minority interests in earnings of Bois d'Arc Energy	6,004	---	6,901
Gain on sale of stock by Bois d'Arc Energy	---	---	---
Stock-based compensation	3,342	1,017	2,438
Unrealized (gain) loss on derivatives	(1,180)	17,674	17,674
EBITDAX	\$98,764	\$58,914	\$93,471

Nine Months Ended September 30, 2005

	2006	As Reported	Pro Forma(A)
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Cash flow from operations:			
Net cash provided by operating activities	\$274,300	\$155,254	\$228,997
Excess tax benefit from stock based compensation	922	---	---
Increase (decrease) in accounts receivable	(10,774)	4,741	8,403
Increase (decrease) in other current assets	139	(1,659)	4,422
Decrease (increase) in accounts payable and accrued expenses	3,153	(11,085)	(27,433)
Cash flow from operations	\$267,740	\$147,251	\$214,389
EBITDAX:			
Net income	\$62,253	\$19,148	\$19,148
Interest expense	18,322	15,499	15,904
Income tax expense	61,847	11,469	131,112
Depreciation, depletion and amortization	104,457	47,368	71,054
Exploration expense	16,662	19,709	27,399
Other non-cash items:			
Impairment	2,235	3,400	3,400
Loss on disposal of assets	7,934	---	89

Equity in earnings (loss) of			
Bois d'Arc Energy	---	54,867	---
Minority interests in earnings			
of Bois d'Arc Energy	22,433	---	(22,720)
Gain on sale of stock by			
Bois d'Arc Energy	---	(28,797)	(28,797)
Stock-based compensation	8,912	4,195	7,192
Unrealized (gain) loss on			
derivatives	(11,311)	20,905	20,905
EBITDAX	\$293,744	\$167,763	\$244,686

As of September 30, 2005

	2006	As Reported	Pro Forma(A)
Balance Sheet Data:			
Cash and cash equivalents	\$27,084	\$1,847	\$4,905
Other current assets	78,089	38,911	64,828
Property and equipment, net	1,676,234	695,430	1,300,664
Investment in			
Bois d'Arc Energy	---	247,128	---
Other	11,477	5,071	5,955
Total assets	\$1,792,884	\$988,387	\$1,376,352
Current liabilities	\$122,899	\$70,846	\$125,610
Long-term debt	455,000	282,000	306,000
Deferred income taxes	305,062	95,265	213,157
Asset retirement obligation	44,327	2,769	33,909
Other	---	4,245	4,245
Minority interest in			
Bois d'Arc Energy	212,683	---	160,169
Stockholders' equity	652,913	533,262	533,262
Total liabilities and			
stockholders' equity	\$1,792,884	\$988,387	\$1,376,352

(A) Pro forma amounts include Bois d'Arc Energy as a consolidated subsidiary.

COMSTOCK RESOURCES, INC.

OPERATING RESULTS

(\$ In thousands, except per unit amounts)

For the Three Months Ended  
September 30, 2006

	Onshore(A)	Bois d'Arc Energy	Total
Oil production (thousand barrels)	231	370	601
Gas production (million cubic feet - Mmcf)	7,409	6,106	13,515
Total production (Mmcfe)	8,792	8,328	17,120
Oil sales	\$13,696	\$25,935	\$39,631
Gas sales	48,559	41,061	89,620
Total oil and gas sales	\$62,255	\$66,996	\$129,251
Average oil price (per barrel)	\$59.42	\$70.01	\$65.95
Average gas price (per thousand cubic feet - Mcf)	\$6.55	\$6.72	\$6.63
Average price (per Mcf equivalent)	\$7.08	\$8.04	\$7.75
Lifting cost	\$13,365	\$13,538	\$26,903
Lifting cost (per Mcf equivalent)	\$1.52	\$1.63	\$1.57

Oil and Gas Capital Expenditures	\$120,656	\$77,500	\$198,156
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For the Three Months ended  
September 30, 2005

	Onshore(A)	Bois d'Arc Energy	Pro Forma Total(B)
Oil production (thousand barrels)	208	245	453
Gas production (million cubic feet - Mmcf)	7,328	3,306	10,634
Total production (Mmcf)	8,575	4,775	13,350
Oil sales	\$10,960	\$14,683	\$25,643
Gas sales	60,659	28,751	89,410
Total oil and gas sales	\$71,619	\$43,434	\$115,053
Average oil price (per barrel)	\$52.71	\$59.96	\$56.63
Average gas price (per thousand cubic feet - Mcf)	\$8.28	\$8.70	\$8.41
Average price (per Mcf equivalent)	\$8.35	\$9.10	\$8.62
Lifting cost	\$10,803	\$8,343	\$19,146
Lifting cost (per Mcf equivalent)	\$1.26	\$1.75	\$1.43
Oil and Gas Capital Expenditures	\$47,714	\$53,364	\$101,078

For the Nine Months Ended  
September 30, 2006

	Onshore(A)	Bois d'Arc Energy	Total
Oil production (thousand barrels)	696	1,033	1,729
Gas production (million cubic feet - Mmcf)	22,327	16,388	38,715
Total production (Mmcf)	26,501	22,587	49,088
Oil sales	\$39,808	\$69,215	\$109,023
Gas sales	156,909	119,221	276,130
Total oil and gas sales	\$196,717	\$188,436	\$385,153
Average oil price (per barrel)	\$57.22	\$67.00	\$63.06
Average gas price (per thousand cubic feet - Mcf)	\$7.03	\$7.27	\$7.13
Average price (per Mcf equivalent)	\$7.42	\$8.34	\$7.85
Lifting cost	\$40,420	\$37,799	\$78,219
Lifting cost (per Mcf equivalent)	\$1.53	\$1.67	\$1.59
Oil and Gas Capital Expenditures	\$212,938	\$191,798	\$404,736

For the Nine Months ended  
September 30, 2005

	Onshore(A)	Bois d'Arc Energy	Pro Forma Total(B)
Oil production (thousand barrels)	501	956	1,457
Gas production (million cubic feet - Mmcf)	20,874	11,718	32,592
Total production (Mmcf)	23,881	17,457	41,338

Oil sales	\$24,534	\$49,294	\$73,828
Gas sales	146,906	86,301	233,207
Total oil and gas sales	\$171,440	\$135,595	\$307,035
Average oil price (per barrel)	\$48.96	\$51.54	\$50.65
Average gas price (per thousand cubic feet - Mcf)	\$7.04	\$7.36	\$7.16
Average price (per Mcf equivalent)	\$7.18	\$7.77	\$7.43
Lifting cost	\$30,170	\$24,324	\$54,494
Lifting cost (per Mcf equivalent)	\$1.26	\$1.39	\$1.32
Oil and Gas Capital Expenditures	\$296,398	\$123,723	\$420,121

- (A) Includes the onshore results of operations of Comstock Resources, Inc.
- (B) Pro forma amounts include Bois d'Arc Energy as a consolidated subsidiary.

COMSTOCK RESOURCES, INC.  
REGIONAL ONSHORE OPERATING RESULTS  
(\$ In thousands, except per unit amounts)

For the Three Months ended September 30, 2006

	East Texas/ North Louisiana	South Texas	Other	Total Onshore
Oil production (thousand barrels)	29	51	151	231
Gas production (million cubic feet - Mmcf)	4,507	2,065	837	7,409
Total production (Mmcf)	4,679	2,371	1,742	8,792
Oil sales	\$1,906	\$3,498	\$8,292	\$13,696
Gas sales	28,737	14,625	5,197	48,559
Total oil and gas sales	\$30,643	\$18,123	\$13,489	\$62,255
Average oil price (per barrel)	\$65.72	\$68.59	\$54.91	\$59.42
Average gas price (per thousand cubic feet - Mcf)	\$6.38	\$7.08	\$6.21	\$6.55
Average price (per Mcf equivalent)	\$6.55	\$7.64	\$7.74	\$7.08
Lifting cost(A)	\$5,568	\$3,437	\$4,360	\$13,365
Lifting cost (per Mcf equivalent)	\$1.19	\$1.45	\$2.50	\$1.52
Oil and Gas Capital Expenditures:				
Acquisitions	\$---	\$67,263	\$---	\$67,263
Leasehold costs	259	882	689	1,830
Exploratory drilling	---	---	---	---
Development drilling	39,066	6,296	732	46,094
Other development	3,149	353	1,967	5,469
Total	\$42,474	\$74,794	\$3,388	\$120,656

For the Three Months Ended September 30, 2005

	East Texas/ North Louisiana	South Texas	Other	Total Onshore
Oil production (thousand				

barrels)	23	50	135	208
Gas production (million cubic feet - Mmcf)	3,930	2,412	986	7,328
Total production (Mmcf)	4,069	2,711	1,795	8,575
Oil sales	\$1,230	\$3,683	\$6,047	\$10,960
Gas sales	32,226	20,557	7,876	60,659
Total oil and gas sales	\$33,456	\$24,240	\$13,923	\$71,619
Average oil price (per barrel)	\$53.48	\$73.66	\$44.79	\$52.71
Average gas price (per thousand cubic feet - Mcf)	\$8.20	\$8.52	\$7.99	\$8.28
Average price (per Mcf equivalent)	\$8.22	\$8.94	\$7.76	\$8.35
Lifting cost(A)	\$3,061	\$2,919	\$4,822	\$10,803
Lifting cost (per Mcf equivalent)	\$0.75	\$1.08	\$2.69	\$1.26
Oil and Gas Capital Expenditures:				
Acquisitions	\$10,157	\$---	\$---	\$10,157
Leasehold costs	347	399	295	1,041
Exploratory drilling	---	1,832	43	1,875
Development drilling	24,735	1,615	4,364	30,714
Other development	1,806	162	1,959	3,927
Total	\$37,045	\$4,008	\$6,661	\$47,714

(A) Includes production taxes of \$2,487 and \$2,575 for the three months ended September 30, 2006 and 2005, respectively.

For the Nine Months ended September 30, 2006

	East Texas/ North Louisiana	South Texas	Other	Total Onshore
Oil production (thousand barrels)	89	164	443	696
Gas production (million cubic feet - Mmcf)	13,075	6,728	2,524	22,327
Total production (Mmcf)	13,609	7,715	5,177	26,501
Oil sales	\$5,637	\$10,785	\$23,386	\$39,808
Gas sales	89,802	50,415	16,692	156,909
Total oil and gas sales	\$95,439	\$61,200	\$40,078	\$196,717
Average oil price (per barrel)	\$63.34	\$65.76	\$52.79	\$57.22
Average gas price (per thousand cubic feet - Mcf)	\$6.87	\$7.49	\$6.21	\$7.03
Average price (per Mcf equivalent)	\$7.01	\$7.93	\$7.74	\$7.42
Lifting cost(B)	\$17,229	\$10,770	\$12,421	\$40,420
Lifting cost (per Mcf equivalent)	\$1.27	\$1.40	\$2.40	\$1.53
Oil and Gas Capital Expenditures:				
Acquisitions	\$912	\$67,263	\$---	\$68,175
Leasehold costs	493	1,067	1,823	3,383
Exploratory drilling	---	75	---	75
Development drilling	91,525	11,903	20,488	123,916
Other development	11,320	996	5,073	17,389
Total	\$104,250	\$81,304	\$27,384	\$212,938

For the Nine Months Ended September 30, 2005

	East Texas/ North Louisiana	South Texas	Other	Total Onshore
Oil production (thousand barrels)	63	178	260	501
Gas production (million cubic feet - Mmcf)	9,854	8,147	2,873	20,874
Total production (Mmcf)	10,232	9,215	4,434	23,881
Oil sales	\$3,183	\$9,395	\$11,956	\$24,534
Gas sales	69,173	57,965	19,768	146,906
Total oil and gas sales	\$72,356	\$67,360	\$31,724	\$171,440
Average oil price (per barrel)	\$50.52	\$52.78	\$45.98	\$48.96
Average gas price (per thousand cubic feet - Mcf)	\$7.02	\$7.11	\$6.88	\$7.04
Average price (per Mcf equivalent)	\$7.07	\$7.31	\$7.15	\$7.18
Lifting cost(B)	\$11,700	\$9,892	\$8,578	\$30,170
Lifting cost (per Mcf equivalent)	\$1.14	\$1.07	\$1.93	\$1.26
Oil and Gas Capital Expenditures:				
Acquisitions	\$128,397	\$---	\$73,334	\$201,731
Leasehold costs	612	969	1,107	2,688
Exploratory drilling	---	14,913	276	15,189
Development drilling	52,056	6,814	7,234	66,104
Other development	6,911	1,143	2,632	10,686
Total	\$187,976	\$23,839	\$84,583	\$296,398

(B) Includes production taxes of \$8,793 and \$7,448 for the nine months ended September 30, 2006 and 2005, respectively.

SOURCE Comstock Resources, Inc.

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