



August 15, 2016

## **Halcón Receives Notice from NYSE**

Houston, TX, Aug. 15, 2016 (GLOBE NEWSWIRE) -- On August 12, 2016, Halcón Resources Corporation (NYSE: HK) ("Halcón" or the "Company") received notice from the New York Stock Exchange (the "NYSE") that the Company's market capitalization had fallen below the NYSE's continued listing standard. Halcón is considered below criteria established by the NYSE because the Company's average market capitalization has been less than \$50 million over a consecutive 30 trading-day period and its last reported shareholders' equity was less than \$50 million.

Under NYSE rules, the Company has 45 days from the receipt of the notice to submit a business plan (the "Plan") to the NYSE demonstrating the Company's ability to regain compliance with the NYSE's continued listing standards within the following 18 month period. Halcón intends to submit this Plan within the required time frame. Upon receipt of the Plan, the NYSE has 45 days to review and determine if the Plan reasonably demonstrates the Company's ability to regain compliance with the minimum listing standards. Assuming the NYSE accepts the Plan, Halcón will then be subject to quarterly monitoring for compliance with the Plan for a minimum period of two quarters. In the event the NYSE does not accept the Plan or the Company fails to meet material aspects of the Plan during the monitoring period, the Company may be subject to suspension of trading of its common stock by the NYSE and delisting procedures.

The Company believes it will regain compliance with the NYSE's minimum market capitalization requirement, as well as its minimum share price requirement upon successful consummation of its current restructuring plan.

The NYSE notification does not affect the Company's business operations, its U.S. Securities and Exchange Commission ("SEC") reporting requirements and does not cause an event of default under any of Halcón's debt agreements.

### **Forward-Looking Statements**

This release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements that are not strictly historical statements constitute forward-looking statements and may often, but not always, be identified by the use of such words such as "expects", "believes", "intends", "anticipates", "plans", "estimates", "potential", "possible", or "probable" or statements that certain actions, events or results "may", "will", "should", or "could" be taken, occur or be achieved. Forward-looking statements are based on current beliefs and expectations and involve certain assumptions or estimates that involve various risks and uncertainties that could cause actual results to differ materially from those reflected in the statements. These risks include, but are not limited to, the ability to consummate a restructuring plan in accordance with the terms previously disclosed; risks attendant to the planned bankruptcy process, including the effects thereof on the Company's business and on the interests of various constituents, the length of time that the Company might be required to operate in bankruptcy and the continued availability of operating capital during the pendency of such proceedings; risks associated with third party motions in any bankruptcy case, which may interfere with the ability to confirm and consummate a plan of reorganization, potential adverse effects on the Company's liquidity or results of operations; increased costs to execute the reorganization, effects on market price of the Company's common stock and on the Company's ability to access the capital markets, and the risks set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and other filings submitted by the Company to the SEC, copies of which may be obtained from the SEC's website at [www.sec.gov](http://www.sec.gov) or through the Company's website at [www.halconresources.com](http://www.halconresources.com). Readers should not place undue reliance on any such forward-looking statements, which are made only as of the date hereof. The Company has no duty, and assumes no obligation, to update forward-looking statements as a result of new information, future events or changes in the Company's expectations.

### **About Halcón Resources**

Halcón Resources Corporation is an independent energy company engaged in the acquisition, production, exploration and development of onshore oil and natural gas properties in the United States.

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