HALCON RESOURCES CORP

FORM 8-K
(Current report filing)

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or Section 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **July 12, 2017**

HALCÓN RESOURCES CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**001-35467**	**20-0700684**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1000 Louisiana St., Suite 6700 **Houston, Texas**	**77002**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(832) 538-0300**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry Into Material Definitive Agreement.

On July 12, 2017, Halcón Resources Corporation (the "Company") entered into the Second Amendment (the "Amendment") to Senior Secured Revolving Credit Agreement by and among the Company, as borrower, JPMorgan Chase Bank, N.A., as administrative agent, and the other lenders signatory thereto. The Amendment, among other things, provided the Company (i) the ability to amend the Indenture governing the Company's 6.75% senior notes due 2025, dated as of February 16, 2017, by and among the Company, certain restricted subsidiaries party thereto and U.S. Bank National Association, as trustee, in the manner contemplated by the Support Agreement, a copy of which was previously filed as Exhibit 10.1 to the Company's current report on Form 8-K, filed with the SEC on July 11, 2017, (ii) the ability to redeem its 12% Second Lien Senior Secured Notes due 2022, and (iii) additional flexibility with respect to entering into commodity swap agreements.

Item 8.01 Other Events.

Unaudited pro forma condensed combined financial information of the Company as of March 31, 2017 and for the year ended December 31, 2016 and the quarter ended March 31, 2017 is set forth in Exhibit 99.1 to this Current Report on Form 8-K, which gives effect to (i) fresh-start accounting adjustments resulting from emerging from reorganization under chapter 11, (ii) the divestiture of all of the Company's membership interests in HK TMS, LLC, a prior subsidiary of the Company that held oil and gas properties in the Tuscaloosa Marine Shale in Louisiana and Mississippi (the "HK TMS Divestiture"), (iii) the acquisition of 20,901 net acres and related assets in the Southern Delaware Basin located in Pecos and Reeves Counties, Texas, (iv) the issuance of 5,518 shares of the Company's 8.0% automatically convertible preferred stock in connection with such acquisition, (v) the disposition of assets in the El Halcón area of East Texas, prospective for the Eagle Ford formation, (vi) the anticipated divestiture of all of the Company's operated assets in the Williston Basin in North Dakota (the "Williston Divestiture"), and (vii) the anticipated repurchase of all of the Company's 12.0% Senior Secured Second Lien Notes due 2022 and a portion of the Company's 6.75% Senior Unsecured Notes due 2025 using the net proceeds resulting from the Williston Divestiture (the "Debt Repurchase").

The unaudited pro forma financial information is provided in addition to the pro forma financial information set forth under Item 9.01 below to assist readers in understanding the aggregate impacts of the Company's divestitures and acquisition and related funding activities occurring during 2017.

Item 9.01 Financial Statements and Exhibits.

(b) Pro Forma Financial Information.

Unaudited pro forma condensed combined financial information of the Company as of March 31, 2017 and for the year ended December 31, 2016 and the quarter ended March 31, 2017 is set forth in Exhibit 99.2 to this Current Report on Form 8-K, which gives effect to (i) fresh-start accounting adjustments resulting from emerging from reorganization under chapter 11, (ii) the HK TMS Divestiture, (iii) the Williston Divestiture, and (iv) the Debt Repurchase.

(d) Exhibits.

Exhibit No.	Description
2.1	Second Amendment to Senior Secured Revolving Credit Agreement, dated July 12, 2017, by and among Halcón Resources Corporation, as borrower, JPMorgan Chase Bank, N.A., as administrative agent, and the other lenders signatory thereto.
99.1	Unaudited Pro Forma Condensed Combined Financial Information of the Company as of March 31, 2017 and for the year ended December 31, 2016 and the quarter ended March 31, 2017, which gives effect to (i) fresh-start accounting adjustments resulting from emerging from reorganization under chapter 11, (ii) the HK TMS Divestiture, (iii) the acquisition of 20,901 net acres and related assets in the Southern Delaware Basin located in Pecos and Reeves Counties, Texas, (iv) the issuance of 5,518 shares of the Company's 8.0% automatically convertible preferred stock, (v) the disposition of assets in the El Halcón area of East Texas, prospective for the Eagle Ford formation, (vi) the Williston Divestiture, and (vii) the Debt Repurchase.
99.2	Unaudited Pro Forma Condensed Combined Financial Information of the Company as of March 31, 2017 and for the year ended December 31, 2016 and the quarter ended March 31, 2017, which gives effect to (i) fresh-start accounting adjustments resulting from emerging from reorganization under chapter 11, (ii) the HK TMS Divestiture, (iii) the Williston Divestiture, and (iv) the Debt Repurchase.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

		HALCÓN RESOURCES CORPORATION
July 14, 2017	By:	/s/ Mark J. Mize
	Name:	Mark J. Mize
	Title:	Executive Vice President, Chief Financial Officer and Treasurer

EXHIBIT INDEX

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Exhibit 2.1

EXECUTION VERSION

SECOND AMENDMENT TO
SENIOR SECURED REVOLVING CREDIT AGREEMENT

This **SECOND AMENDMENT TO SENIOR SECURED REVOLVING CREDIT AGREEMENT** (this " ***Amendment*** ") is dated as of July 12, 2017, to be effective as of the Amendment Effective Date (defined below) and is entered into by and between HALCÓN RESOURCES CORPORATION, as Borrower, each of the undersigned Guarantors (together with the Borrower, the " ***Obligors*** "), each of the undersigned Lenders party to the Credit Agreement (each a " ***Lender*** " and collectively, the " ***Lenders*** "), and JPMORGAN CHASE BANK, N.A., as Administrative Agent.

RECITALS

Reference is made to the Senior Secured Revolving Credit Agreement dated as of September 9, 2016, among the Borrower, a corporation duly formed and existing under the laws of the State of Delaware, each of the Lenders and other parties from time to time party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent for the Lenders (such agreement, as amended by the First Amendment to Senior Secured Revolving Credit Agreement dated as of May 2, 2017 and as the same may be further amended, supplemented, restated or otherwise modified from time to time, the " ***Credit Agreement*** "). Unless otherwise stated in this Amendment, any reference to a "Section" shall be deemed a reference to the applicable Section of the Credit Agreement and capitalized terms used but not defined herein shall have the meanings given to such terms in the Credit Agreement.

WHEREAS, the Borrower is assessing the merits of the Williston Sale and the Williston Redemption (each as defined in Section 1.01 of this Amendment).

WHEREAS, the Borrower has requested and the Administrative Agent and the Lenders party hereto have agreed to enter into this Amendment, and modify certain provisions of the Credit Agreement, all as set forth herein.

NOW, THEREFORE, to induce the Administrative Agent and the Majority Lenders to enter into this Amendment and in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
AMENDMENTS TO CREDIT AGREEMENT

Section 1.01 Amendments to Certain Defined Terms . On the Amendment Effective Date, the following terms shall be inserted into Section 1.02 in appropriate alphabetical order:

" 2025 Senior Notes " means the 6.75% Senior Notes due 2025 issued pursuant to the 2025 Senior Notes Indenture.

" 2025 Senior Notes Indenture " means the Indenture, dated as of February 16, 2017, by and among the Borrower, the Restricted Subsidiaries party thereto and U.S. Bank National Association, as trustee, as amended, supplemented, restated or otherwise modified as of the

Closing Date, and thereafter as may be further amended, supplemented, restated or otherwise modified in accordance with the terms hereof.

" Second Amendment " means the Second Amendment to Senior Secured Revolving Credit Agreement dated as of July 12, 2017 entered into by and among the Borrower, each of the other Loan Parties party thereto, the Administrative Agent and each of the Lenders party thereto.

" Second Amendment Effective Date " means the "Amendment Effective Date" as defined in the Second Amendment.

" Williston Redemption " means the Redemption of all or a portion of the Second Lien Notes concurrently with the consummation of the Williston Sale.

" Williston Sale " means the sale, in one transaction or a series of related transactions, of all or substantially all of the Oil and Gas Properties of the Issuer and its Restricted Subsidiaries located in the State of North Dakota whether directly or by sale of Capital Stock of one or more Subsidiaries in accordance with one or more definitive sales agreements in form and substance reasonably acceptable to the Administrative Agent (such consent not to be unreasonably withheld or delayed).

" Williston Sale Consent Solicitation " means that certain solicitation of consents relating to proposed amendments to the 2025 Senior Notes Indenture launched by the Borrower on July 12, 2017.

Section 1.02 Amendment to Section 9.04(b) . On the Amendment Effective Date and after giving effect to this Amendment, Section 9.04(b) shall be amended and restated in its entirety as follows:

(b) Redemptions . The Borrower will not, and will not permit any Restricted Subsidiary to, prior to the date that is ninety-one (91) days after the Maturity Date, call, make or offer to make any optional or voluntary Redemption of or otherwise optionally or voluntarily Redeem (whether in whole or in part), (i) the Second Lien Notes, (ii) any Permitted Unsecured Indebtedness, (iii) any Permitted Junior indebtedness and (iv) any Permitted Refinancing Indebtedness in respect of the foregoing (such Indebtedness, collectively, the " Specified Indebtedness "); provided that the Borrower may Redeem such Specified Indebtedness with the proceeds of any Permitted Refinancing Indebtedness in respect thereof or with the Net Cash Proceeds of any sale of Equity Interests (other than Disqualified Capital Stock) of the Borrower so long as no Default, Event of Default or Borrowing Base Deficiency has occurred and is continuing or would occur as a result of such Redemption; provided further that the Borrower may consummate the Williston Redemption so long as no Default, Event of Default or Borrowing Base Deficiency has occurred and is continuing or would occur as a result of such Redemption after giving effect to any concurrent amendments, waivers, or repayments of the Loans pertaining to the Willison Redemption. Notwithstanding anything herein or in any other Loan Document to the contrary, the Borrower shall be permitted to pay the Consent Fee (as set forth in the Williston Sale Consent Solicitation).

Section 1.03 Amendment to Section 9.04(c). On the Amendment Effective Date and after giving effect to this Amendment, Section 9.04(c) shall be amended and restated in its entirety as follows:

(c) Amendments. The Borrower will not, and will not permit any of its Restricted Subsidiaries to amend, modify, waive or otherwise change, consent or agree to any amendment, modification, waiver or other change to any Specified Indebtedness if doing so would (i) increase the rate of interest thereon or (ii) (A) cause such Specified Indebtedness to not meet the requirements set forth in the definition of Permitted Refinancing Indebtedness and Permitted Junior Indebtedness or Permitted Unsecured Indebtedness, as applicable (tested as if such Specified Indebtedness were being issued or incurred at such time) and (B) with respect to any other Specified Indebtedness, shorten the average maturity or average life of such Specified Indebtedness; provided that the foregoing shall not prohibit the execution of supplemental indentures to add guarantors if required provided such Person complies with Section 8.14(d); provided, further, that the foregoing shall not prohibit the execution of supplemental indentures to effectuate the proposed amendments to the 2025 Senior Notes Indenture as the same are set forth in and in accordance with the terms and subject to the conditions of the Williston Sale Consent Solicitation.

Section 1.04 Amendment to Section 9.19 (a)(i). On the Amendment Effective Date and after giving effect to this Amendment, Section 9.19(a)(i) shall be amended and restated in its entirety as follows:

(i) Swap Agreements in respect of commodities entered into not for speculative purposes with an Approved Counterparty and the notional volumes for which (when aggregated with other commodity Swap Agreements then in effect, other than puts, floors and basis differential swaps on volumes already hedged pursuant to other Swap Agreements) do not exceed, as of the date such Swap Agreement is executed, (A) 100% of the Projected Production for each month during the period during which such Swap Agreement is in effect for crude oil, natural gas liquids and natural gas, for the period commencing with the Second Amendment Effective Date and ending December 31, 2017, (B) 85% of the Projected Production for each month during the period during which such Swap Agreement is in effect for crude oil, natural gas liquids and natural gas, for the period of 24 months following the date such Swap Agreement is executed and (C) 85% of the reasonably anticipated Hydrocarbon production from the total Proved Reserves of the Borrower and its Restricted Subsidiaries (as forecast based upon the most recently delivered Reserve Report), each month during the period during which such Swap Agreement is in effect for crude oil, natural gas liquids and natural gas, calculated on a barrel of oil equivalent basis, for the period of 25 to 66 months following the date such Swap Agreement is executed. The Borrower shall Unwind Swap Agreements entered into in accordance with Section 9.19(a)(i)(A) to the extent notional volumes for such Swap Agreements exceed volumes permitted under Section 9.19(a)(i)(B) upon the first to occur of: (1) any date on which undrawn availability during the period prior to the completion or termination of the Williston Sale has been reduced to less than 25% of the then effective Borrowing Base, (2) any date on which any Credit Party knows with reasonable certainty that the Williston Sale will not be consummated or (3) the outside termination date set forth in the definitive sales agreement, as such date may be extended in accordance with the terms thereof, has passed and the Williston Sale has not been consummated. If Swap Agreements entered into in accordance with Section 9.19(a)(i)(A) are not permitted to remain in place pursuant to the preceding sentence, the Borrower shall promptly terminate or Unwind such Swap Agreements. Upon consummation of the Williston Sale, Borrower shall be permitted to novate Swap Agreements entered into pursuant to Section 9.19(a)(i)(A) to the purchaser of such Oil and Gas Properties;

ARTICLE II
BORROWING BASE

The Lenders reserve their rights to adjust the Borrowing Base in connection with the consummation of the Williston Sale and/or the Williston Redemption. In addition, this Amendment shall not limit the right of the Administrative Agent or the Lenders to initiate an Interim Redetermination of the Borrowing Base or make further adjustments to the Borrowing Base pursuant to the Borrowing Base Adjustment Provisions as provided therein, including in connection with the consummation of the Williston Sale and/or the Williston Redemption, any other Asset Disposition or the Unwinding of any Swap Agreements.

ARTICLE III
CONDITIONS PRECEDENT

This Amendment shall become effective on the date (the " ***Amendment Effective Date*** ") when each of the following conditions are satisfied (or waived in accordance with Section 12.02):

Section 3.01 Amendment . The Administrative Agent shall have received a counterpart of this Amendment signed by the Borrower, the Guarantors and the Majority Lenders.

Section 3.02 Fees . The Administrative Agent and the Lenders shall have received all fees and other amounts due and payable on or prior to the Amendment Effective Date, including, to the extent invoiced, reimbursement or payment in full of all out of pocket expenses required to be reimbursed or paid by the Borrower under the Credit Agreement.

Section 3.03 No Default; No Material Adverse Effect. At the time of and immediately after giving effect to this Amendment, (a) no Default or Event of Default shall have occurred and be continuing and (b) no event or events shall have occurred which individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

The Administrative Agent is hereby authorized and directed to declare this Amendment to be effective when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Article III or the waiver of such conditions as permitted in Section 12.02. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement for all purposes.

ARTICLE IV
MISCELLANEOUS

Section 4.01 Confirmation. The provisions of the Credit Agreement shall remain in full force and effect following the effectiveness of this Amendment.

Section 4.02 Ratification and Affirmation; Representations and Warranties. Each Obligor hereby (a) acknowledges the terms of this Amendment; (b) ratifies and affirms its obligations under, and acknowledges, renews and extends its continued liability under, each Loan Document to which it is a party and agrees that each Loan Document to which it is a party remains in full force and effect, except as expressly amended hereby, and (c) represents and warrants to the Lenders that on and as of the date hereof, and immediately after giving effect to the terms of this Amendment: (i) all of the representations and warranties contained in each Loan Document to which it is a party are true and correct in all material respects (except those which have a materiality qualifier, which shall be true and correct as so qualified), except to the extent any such representations and warranties are expressly limited to an earlier date, in which case, such representations and warranties shall continue to be true and correct as of such specified earlier date; (ii) no Default or Event of Default has occurred and is continuing and (iii) no event or events have occurred which individually or in the aggregate could reasonably be expected to have a Material Adverse Effect.

Section 4.03 Loan Document. This Amendment is a Loan Document.

Section 4.04 Counterparts. This Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of this Amendment by facsimile or electronic transmission in portable document format (.pdf) shall be effective as delivery of a manually executed counterpart hereof.

Section 4.05 NO ORAL AGREEMENT. THIS AMENDMENT, THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS EXECUTED IN CONNECTION HEREWITH AND THEREWITH REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR UNWRITTEN ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES.

Section 4.06 GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 4.07 Severability. Any provision of this Amendment which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 4.08 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 4.09 No Waiver. Neither the execution by the Administrative Agent or the Required Lenders of this Amendment, nor any other act or omission by the Administrative Agent or the Required Lenders or their respective officers in connection herewith, shall be deemed a waiver by the Administrative Agent or the Required Lenders of any defaults which may exist or which may occur in the future under the Credit Agreement and/or the other Loan Documents (collectively, "Violations"). Similarly, nothing contained in this Amendment shall directly or indirectly in any way whatsoever either: (i) impair, prejudice or otherwise adversely affect the Administrative Agent's or any Lender's right at any time to exercise any right, privilege or remedy in connection with the Loan Documents with respect to any Violations, (ii) amend or alter any provision of the Credit Agreement, the other Loan Documents, or any other contract or instrument, except as expressly set forth herein, or (iii) constitute any course of dealing or other basis for altering any obligation of the Borrower or any right, privilege or remedy of the Administrative Agent or the Lenders under the Credit Agreement, the other Loan Documents, or any other contract or instrument. Nothing in this Amendment shall be construed to be a waiver by the Administrative Agent or the Lenders of any Violations.

[*Counterpart signature pages follow*.]

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Amendment as of the date first written above.

BORROWER:

HALCÓN RESOURCES CORPORATION

By: /s/ Mark J. Mize
Name: Mark J. Mize
Title: Executive Vice President, Chief Financial Officer and Treasurer

GUARANTORS:

HALCÓN HOLDINGS, INC.
HALCÓN RESOURCES OPERATING, INC.
HALCÓN ENERGY PROPERTIES, INC.
HALCÓN ENERGY HOLDINGS, LLC
HALCÓN GULF STATES, LLC
HALCÓN OPERATING CO., INC.
HRC ENERGY RESOURCES (WV), INC.
HRC ENERGY LOUISIANA, LLC
HRC PRODUCTION COMPANY
HALCÓN FIELD SERVICES, LLC
HALCÓN LOUISIANA OPERATING, L.P.
HRC ENERGY, LLC
HRC OPERATING, LLC
HK ENERGY, LLC
HK ENERGY OPERATING, LLC
HK LOUISIANA OPERATING, LLC
HK OIL & GAS, LLC
HALCÓN WILLISTON I, LLC
HALCÓN WILLISTON II, LLC
HK RESOURCES, LLC
THE 7711 CORPORATION
HALCÓN PERMIAN, LLC

By: /s/ Mark J. Mize
Name: Mark J. Mize
Title: Executive Vice President, Chief Financial Officer and Treasurer

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent and a Lender

By: /s/ Darren Vanek
Name: Darren Vanek
Title: Authorized Signatory

WELLS FARGO BANK, N.A. ,
as a Lender

By: /s/ Ellen Cheng
Name: Ellen Cheng
Title: Vice President

BMO HARRIS FINANCING, INC.,
as a Lender

By: /s/ James V. Ducote
Name: James V. Ducote
Title: Managing Director

Signature Page to Second Amendment to Senior Secured Revolving Credit Agreement
Halcón Resources Corporation

BARCLAYS BANK PLC,
as a Lender

By: /s/ Sydney Dennis
Name: Sydney Dennis
Title: Director

Signature Page to Second Amendment to Senior Secured Revolving Credit Agreement
Halcón Resources Corporation

BANK OF AMERICA, N.A.,
as a Lender

By: /s/ Victor F. Cruz
Name: Victor F. Cruz
Title: Vice President

Signature Page to Second Amendment to Senior Secured Revolving Credit Agreement
Halcón Resources Corporation

CAPITAL ONE, NATIONAL ASSOCIATION,
as a Lender

By: /s/ Kristin N. Oswald
Name: Kristin N. Oswald
Title: Vice President

Signature Page to Second Amendment to Senior Secured Revolving Credit Agreement
Halcón Resources Corporation

NATIXIS,
as a Lender

By: /s/ Brice Le Foyer
Name: Brice Le Foyer
Title: Director

By: /s/ Vikram Nath
Name: Vikram Nath
Title: Director

ROYAL BANK OF CANADA,
as a Lender

By: /s/ Jay T. Sartain
Name: Jay T. Sartain
Title: Authorized Signatory

SUNTRUST BANK,
as a Lender

By: /s/ Arize Agumadu
Name: Arize Agumadu
Title: Vice President

Signature Page to Second Amendment to Senior Secured Revolving Credit Agreement
Halcón Resources Corporation

ING CAPITAL LLC,
as a Lender

By: /s/ Charles Hall
Name: Charles Hall
Title: Managing Director

By: /s/ Scott Lamoreaux
Name: Scott Lamoreaux
Title: Director

GOLDMAN SACHS LENDING PARTNERS, LLC
as a Lender

By: /s/ Chris Lam
Name: Chris Lam
Title: Authorized Signatory

Signature Page to Second Amendment to Senior Secured Revolving Credit Agreement
Halcón Resources Corporation

BANC OF AMERICA CREDIT PRODUCTS, INC.,
as a Lender

By: /s/ Jennifer Koszta
Name: Jennifer Koszta
Title: Assistant Vice President

Signature Page to Second Amendment to Senior Secured Revolving Credit Agreement
Halcón Resources Corporation

COMERICA BANK,
as a Lender

By: /s/ William B. Robinson
Name: William B. Robinson
Title: Senior Vice President

Signature Page to Second Amendment to Senior Secured Revolving Credit Agreement
Halcón Resources Corporation

Exhibit 99.1

Halcón Resources Corporation

Unaudited Pro Forma Condensed Combined Financial Information

The following unaudited pro forma condensed combined financial information (the "Pro Forma Financial Information") sets forth selected historical consolidated financial information for Halcón Resources Corporation (the "Company" or "Halcón") and gives effect to the anticipated divestiture of the Company's Williston Basin operated assets (the "Williston Divestiture") and the anticipated repurchase the Company's 12.0% second lien notes and 50% of its 6.75% unsecured notes using the net proceeds resulting from the Williston Divestiture (the "Debt Repurchase"). The Williston Divestiture and Debt Repurchase were announced on July 11, 2017. The Pro Forma Financial Information also presents historical events as previously reported in the Company's Form 8-K filed on March 9, 2017. The information contained in the previously filed Form 8-K includes the effects of the purchase and sale agreement with Samson Exploration, LLC to acquire 20,901 net acres and related assets in the Southern Delaware Basin located in Pecos and Reeves Counties, Texas ("Acquired Properties") and related automatically convertible preferred stock financing, fresh-start accounting adjustments resulting from emergence from reorganization under Chapter 11, the HK TMS Divestiture (defined below), and the divestiture of the Company's East Texas Eagle Ford assets ("Eagle Ford Divestiture"). All pro forma events are described below in greater detail. The historical data provided for the year ended December 31, 2016 is derived from the audited annual consolidated financial statements included in Halcón's Annual Report on Form 10-K for the year ended December 31, 2016, which was filed on March 1, 2017. The historical data provided as of and for the three months ended March 31, 2017 is derived from the unaudited condensed consolidated financial statements included in Halcón's Form 10-Q for the period ended March 31, 2017, which was filed on May 4, 2017.

The unaudited pro forma condensed combined statements of operations are presented for the fiscal year ended December 31, 2016 and for the three months ended March 31, 2017. The unaudited pro forma condensed combined balance sheet is presented as of March 31, 2017. The Pro Forma Financial Information is provided for informational and illustrative purposes only and should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements and related notes in Halcón's Annual Report on Form 10-K for the year ended December 31, 2016 and Halcón's Quarterly Report on Form 10-Q for the three months ended March 31, 2017. Additionally, refer to the Current Report on Form 8-K filed on March 2, 2017 and on October 5, 2016 for Pro Forma Financial Information presented in connection with the Acquired Properties and HK TMS Divestiture, respectively. The Acquired Properties' audited statements of revenues and direct operating expenses for the years ended December 31, 2016 and 2015 are included as Exhibit 99.1 to the Form 8-K filed on March 2, 2017.

The pro forma adjustments, as described in the notes to the Pro Forma Financial Information, are based on currently available information. Management believes such adjustments are reasonable, factually supportable and directly attributable to the events and transactions described below. The unaudited pro forma condensed combined balance sheet reflects the impact of the Williston Divestiture, the Debt Repurchase and the conversion of the Company's preferred stock into common stock as if they had been completed on March 31, 2017. The unaudited pro forma condensed combined statements of operations gives effect to the Williston Divestiture, the Debt Repurchase, the Eagle Ford Divestiture, the fresh-start accounting adjustments arising from emergence from reorganization under Chapter 11, the HK TMS Divestiture, the Acquired Properties and related equity financing and as if they had been completed on January 1, 2016, and only includes adjustments which have an ongoing impact. Note that because depletion is recalculated under full cost rules to give cumulative effect to all acquisitions and dispositions of evaluated oil and natural gas properties, the pro forma financial information presented herein may not be directly comparable to pro forma financial information giving effect only to earlier transactions.

The Pro Forma Financial Information does not purport to represent what the Company's actual consolidated results of operations or financial position would have been had the events and transactions occurred on the dates assumed, nor is it necessarily indicative of the Company's future financial condition or consolidated results of operations.

The Pro Forma Financial Information gives effect to the following:

- ***Williston Divestiture.*** Halcón entered into a purchase and sale agreement to sell its Williston Basin operated assets for $1.4 billion. The Williston Divestiture is subject to customary closing conditions and is anticipated to close in September 2017. The purchase price is subject to adjustment for (i) proration of expenses, capital expenditures and revenues as of the effective time, (ii) title and environmental defects, and (iii) other purchase price adjustments customary in oil and natural gas purchase and sale agreements.

- ***Debt Repurchase.*** The Company will use a portion of the proceeds from the Williston Divestiture to repurchase the Company's outstanding 12.0% second lien notes and expects to repurchase 50% of the outstanding 6.75% unsecured notes pursuant to an offer to repurchase that will be under the Indenture governing such notes as supplemented to accommodate the Williston Divestiture.

- ***Eagle Ford Divestiture.*** Halcón entered into a purchase and sale agreement to sell its East Texas Eagle Ford assets for $500 million. The transaction closed on March 9, 2017.

- ***Fresh-Start Accounting.*** Halcón adopted fresh-start accounting as of September 9, 2016, the effective date of its emergence from reorganization under Chapter 11, resulting in the Company becoming a new entity for financial reporting purposes. Upon the adoption of fresh-start accounting, Halcón's assets and liabilities were recorded at their fair values as of the fresh-start reporting date and liabilities subject to compromise of the predecessor entity were either reinstated or forgiven as part of the reorganization through an exchange of equity or equity-linked instruments.

- ***HK TMS Divestiture.*** On September 30, 2016 ("the Effective Time"), certain wholly owned subsidiaries ("the Sellers") of Halcón executed an Assignment and Assumption Agreement with an affiliate of Apollo Global Management (the "Buyer") pursuant to which the Sellers assigned to Buyer, as of the Effective Time, one hundred percent (100%) of the common shares (the "Membership Interests") of HK TMS LLC ("HK TMS"), which transaction is referred to as the "HK TMS Divestiture." In exchange for the assignment of the Membership Interests, the Buyer assumed all obligations relating to the Membership Interests of HK TMS from and after the Effective Time.

- ***The Acquired Properties .*** On January 18, 2017, Halcón Energy Properties, Inc. entered into a purchase and sale agreement with Samson Exploration, LLC to acquire 20,901 net acres in the Southern Delaware Basin for $705 million. The transaction closed on February 28, 2017.

- ***Equity Financing of Preferred Stock.*** To fund a portion of the purchase price for the Acquired Properties, the Company sold 5,518 shares to investors of 8% automatically convertible preferred stock, par value $0.0001 per share. The preferred stock converted in April 2017 at a conversion ratio of 10,000 common shares for each share of preferred stock.

The preparation of the Pro Forma Financial Information is based on financial statements prepared in accordance with accounting principles generally accepted in the United States. These principles require the use of estimates that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from those estimates. The Company applied the acquisition method of accounting for business combinations whereby the Company is required to record the assets acquired and liabilities assumed in the acquisition at their estimated fair values as of the closing date. The fair value adjustments associated with the assets and liabilities used in the preparation of the unaudited pro forma condensed combined financial statements included herein should be considered preliminary and actual results could vary materially. Adjustments related to the Acquired Properties do not reflect any of the synergies and cost reductions that may result.

Halcón Resources Corporation
Unaudited Pro Forma Condensed Combined Balance Sheet

	As of March 31, 2017 (in thousands except share and per share data)				
	Successor Consolidated Halcón Resources Historical	Equity Financing	Williston Divestiture	Debt Repurchase	Halcón Resources Pro Forma
Current assets:					
Cash	$ 62,157	$ —	$ 1,400,000**(2)**	$ (591,907)**(6)**	$ 870,250
Accounts receivable	122,910	—	—	—	122,910
Receivables from derivative contracts	11,757	—	—	—	11,757
Prepaids and other	6,112	—	—	—	6,112
Total current assets	202,936	—	1,400,000	(591,907)	1,011,029
Oil and natural gas properties (full cost method):					
Evaluated	1,226,499	—	(590,539)**(3)**	—	635,960
Unevaluated	843,746	—	(269,803)**(3)**	—	573,943
Gross oil and natural gas properties	2,070,245	—	(860,342)	—	1,209,903
Less - accumulated depletion	(497,250)	—	—	—	(497,250)
Net oil and natural gas properties	1,572,995	—	(860,342)	—	712,653
Other operating property and equipment:					
Gas gathering and other operating assets	54,826	—	(12,109)**(3)**	—	42,717
Less - accumulated depreciation	(1,883)	—	679**(3)**	—	(1,204)
Net other operating property and equipment	52,943	—	(11,430)	—	41,513
Other noncurrent assets:					
Receivables from derivative contracts	3,205	—	—	—	3,205
Funds in escrow and other	2,132	—	—	—	2,132
Total assets	$ 1,834,211	$ —	$ 528,228	$ (591,907)	$ 1,770,532
Current liabilities:					
Accounts payable and accrued liabilities	$ 160,594	$ —	$ —	$ —	$ 160,594
Liabilities from derivative contracts	1,578	—	—	—	1,578
Other	4,759	—	(4,485)**(4)**	—	274
Total current liabilities	166,931	—	(4,485)	—	162,446
Long-term debt, net	940,572	—	—	(523,425)**(6)**	417,147
Other noncurrent liabilities:					
Liabilities from derivative contracts	167	—	—	—	167
Asset retirement obligations	26,530	—	(8,865)**(3)**	—	17,665
Other	1,223	—	(1,223)**(4)**	—	—
Commitments and contingencies					
Stockholders' equity:					
Preferred stock: 1,000,000 shares of $0.0001 par value authorized	—	—**(1)**	—	—	—
Common stock: 1,000,000,000 shares of $0.0001 par value authorized	9	6**(1)**	—	—	15
Additional paid-in capital	989,411	(6)**(1)**	—	—	989,405
Retained earnings (accumulated deficit)	(290,632)	—	542,801**(5)**	(68,482)**(6)**	183,687
Total stockholders' equity	698,788	—	542,801	(68,482)	1,173,107
Total liabilities and stockholders' equity	$ 1,834,211	$ —	$ 528,228	$ (591,907)	$ 1,770,532

Halcón Resources Corporation
Unaudited Pro Forma Condensed Combined Statement of Operations

	Three Months Ended March 31, 2017 (in thousands except share and per share data)						
	Successor Consolidated Halcón Resources Historical	Eagle Ford Divestiture	Equity Financing	Acquired Properties	Williston Divestiture	Debt Repurchase	Halcón Resources Pro Forma
Operating revenues	$ 135,598	$ (17,202) **(7)**	$ —	$ 7,377**(13)**	$ (100,580)**(17)**	$ —	$ 25,193
Operating expenses:							
Production:							
Lease operating	20,644	(3,044) **(8)**	—	737**(14)**	(13,604)**(18)**	—	4,733
Workover and other	11,441	(15) **(8)**	—	—	(11,274)**(18)**	—	152
Taxes other than income	11,576	(999) **(8)**	—	333**(14)**	(9,068)**(18)**	—	1,842
Gathering and other	11,942	(341) **(8)**	—	342**(14)**	(8,147)**(18)**	—	3,796
Restructuring	755	—	—	—	—	—	755
General and administrative	20,849	—	—	—	—	—	20,849
Depletion, depreciation and accretion	32,886	(184) **(9)**	—	224**(15)**	(25,635)**(19)**	—	7,291
(Gain) loss on sale of oil and natural gas properties	(231,190)	231,190**(10)**	—	—	—	—	—
Total operating expenses	(121,097)	226,607	—	1,636	(67,728)	—	39,418
Income (loss) from operations	256,695	(243,809)	—	5,741	(32,852)	—	(14,225)
Other income (expenses):							
Net gain (loss) on derivative contracts	26,398	—	—	—	—	—	26,398
Interest expense and other, net	(24,843)	—	—	—	—	17,307**(21)**	(7,536)
Gain (loss) on extinguishment of debt	(56,898)	—	—	—	—	—	(56,898)
Total other income (expenses)	(55,343)	—	—	—	—	17,307	(38,036)
Income (loss) before income taxes	201,352	(243,809)	—	5,741	(32,852)	17,307	(52,261)
Income tax benefit (provision)	(12,000)	12,000**(11)**	—	—	—	—	—
Net income (loss)	189,352	(231,809)	—	5,741	(32,852)	17,307	(52,261)
Non-cash preferred dividend	(801)	—	801**(12)**	—	—	—	—
Net income (loss) available to common stockholders	$ 188,551	$ (231,809)	$ 801	$ 5,741	$ (32,852)	$ 17,307	$ (52,261)
Net income (loss) per share of common stock:							
Basic	$ 2.07						$ (0.36)
Diluted	$ 1.69						$ (0.36)
Weighted average common shares outstanding:							
Basic shares outstanding	91,274		55,180**(12)**				146,454
Diluted shares outstanding	112,084		34,370**(12)**				146,454

Halcón Resources Corporation
Unaudited Pro Forma Condensed Combined Statement of Operations

	Period from January 1, 2016 through September 9, 2016 Predecessor	Period from September 10, 2016 through December 31, 2016 Successor	Year Ended December 31, 2016 (in thousands, except per share data)							
	Consolidated Halcón Resources Historical	Consolidated Halcón Resources Historical	Fresh-Start Accounting Adjustments	HK TMS, LLC Divestiture	Eagle Ford Divestiture	Equity Financing	Acquired Properties	Williston Divestiture	Debt Repurchase	Halcón Resources Pro Forma
Operating revenues	$ 266,843	$ 153,362	$ —	$ (5,754) **(27)**	$ (98,228) **(7)**	$ —	$ 35,195 **(13)**	$ (269,219) **(17)**	$ —	$ 82,199
Operating expenses:										
Production:										
Lease operating	50,032	22,382	—	(1,222) **(28)**	(12,580) **(8)**	—	3,743 **(14)**	(45,139) **(18)**	—	17,216
Workover and other	22,507	10,510	—	(25) **(28)**	(219) **(8)**	—	230 **(14)**	(32,342) **(18)**	—	661
Taxes other than income	24,453	12,364	—	(141) **(28)**	(6,909) **(8)**	—	1,886 **(14)**	(24,813) **(18)**	—	6,840
Gathering and other	29,279	14,677	—	(7) **(28)**	(3,699) **(8)**	—	1,658 **(14)**	(24,723) **(18)**	—	17,185
Restructuring	5,168	—	—	—	—	—	—	—	—	5,168
General and administrative	83,641	41,395	—	(90) **(28)**	—	—	—	—	—	124,946
Depletion, depreciation and accretion	120,555	46,899	62,755 **(23)**	(4,539) **(29)**	(48,375) **(9)**	—	16,684 **(15)**	(150,325) **(19)**	—	43,654
Full cost ceiling impairment	754,769	420,934	—	(83,941) **(29)**	(240,178) **(9)**	—	—	(842,529) **(19)**	—	9,055
Other operating property and equipment impairment	28,056	—	—	—	—	—	—	—	—	28,056
Total operating expenses	1,118,460	569,161	62,755	(89,965)	(311,960)	—	24,201	(1,119,871)	—	252,781
Income (loss) from operations	(851,617)	(415,799)	(62,755)	84,211	213,732	—	10,994	850,652	—	(170,582)
Other income (expenses):										
Net gain (loss) on derivative contracts	(17,998)	(27,740)	—	—	—	—	—	—	—	(45,738)
Interest expense and other, net	(122,249)	(28,861)	83,595 **(24)**	(5,476) **(30)**	—	—	—	—	42,787 **(21)**	(30,204)
Reorganization items	913,722	(2,049)	(911,673) **(25)**	—	—	—	—	—	—	—
Gain (loss) on extinguishment of debt	81,434	—	—	—	—	—	—	—	—	81,434
Total other income (expenses)	854,909	(58,650)	(828,078)	(5,476)	—	—	—	—	42,787	5,492
Income (loss) before income taxes	3,292	(474,449)	(890,833)	78,735	213,732	—	10,994	850,652	42,787	(165,090)
Income tax benefit (provision)	8,666	(4,744)	(16,719) **(26)**	1,930 **(31)**	(11,601) **(11)**	—	(5,536) **(16)**	(32,518) **(20)**	(8,557) **(22)**	(69,079)
Net income (loss)	11,958	(479,193)	(907,552)	80,665	202,131	—	5,458	818,134	34,230	(234,169)
Series A preferred dividends	(8,847)	—	—	—	—	—	—	—	—	(8,847)
Preferred dividends and accretion on redeemable noncontrolling interest	(35,905)	(791)	—	36,696 **(32)**	—	—	—	—	—	—
Non-cash preferred dividend	—	—	—	—	—	(48,007) **(12)**	—	—	—	(48,007)
Net income (loss) available to common stockholders	$ (32,794)	$ (479,984)	$ (907,552)	$ 117,361	$ 202,131	$ (48,007)	$ 5,458	$ 818,134	$ 34,230	$ (291,023)
Net income (loss) per share of common stock:										
Basic & diluted	$ (0.27)	$ (5.26)								$ (1.99)
Weighted average common shares outstanding:										
Basic & diluted shares outstanding	120,513	91,228				55,180 **(12)**				146,408

Adjustments to the Unaudited Pro Forma Condensed Combined Financial Statements

<u>Balance sheet adjustments</u>

- Equity Financing

1. The adjustment reflects the preferred stock conversion to common stock as of March 31, 2017 at a conversion ratio of 10,000 common shares for each share of preferred stock.

- Williston Divestiture

2. Reflects the receipt of $1.4 billion gross proceeds from the disposition. The purchase price is subject to customary adjustments.

3. Represents the removal of assets and asset retirement obligations attributable to the Williston Divestiture. The estimated reduction of evaluated oil and natural gas properties reflects the current expectation that the Williston Divestiture will meet the requirements set forth in Regulation S-X rule 4-10(c)(6)(i) which necessitates the allocation of capitalized costs between the properties sold and properties retained. Unevaluated oil and natural gas properties, other operating assets and asset retirement obligations related to the Williston Divestiture are removed at net book value.

4. Reflects the removal of the intangible liability related to the Company's active rig contract in the Williston Basin established upon emergence from reorganization under Chapter 11.

5. Reflects an estimated gain on sale of oil and natural gas properties of $537.1 million and gain on removal of an intangible liability of $5.7 million. Currently, the Company anticipates the Williston Divestiture will exceed the relevant materiality considerations set forth in Regulation S-X rule 4-10(c)(6)(i) which will necessitate the calculation of a gain (loss) under the full cost method of accounting. The Company

has therefore prepared the pro forma condensed combined balance sheet based on the estimated gain on disposition of $537.1 million. As these gains are directly attributable to the Williston Divestiture and are not expected to have a continuing impact on Company's operations, they are reflected in retained earnings on the unaudited pro forma condensed consolidated balance sheet.

- Debt Repurchase

6. Reflects a cash payment of $591.9 million for the redemption of $523.4 million of the Company's outstanding 12.0% second lien notes and 50% of the outstanding 6.75% unsecured notes, resulting in a loss on the repurchase of debt of $68.5 million. The loss on repurchase of debt is reflected as an adjustment to retained earnings on the unaudited pro forma condensed consolidated balance sheet because the loss is not expected to have a continuing impact on the Company's operations.

Statements of operations adjustments

- Eagle Ford Divestiture

7. Reflects the elimination of oil and natural gas revenues as well as other operating revenue related to the Eagle Ford Divestiture properties.

8. Reflects the adjustments related to lease operating, workover and other, taxes other than income, and gathering and other expenses related to the Eagle Ford Divestiture properties.

9. Reflects the elimination of estimated depreciation and accretion expense related to the Eagle Ford Divestiture properties. For the year ended December 31, 2016, also reflects the elimination of the estimated depletion and full cost ceiling impairment related to the Eagle Ford properties.

10. Reflects the elimination of the gain on sale of oil and natural gas properties related to the Eagle Ford Divestiture. The Company uses the full cost method of accounting for its investment in oil and natural gas properties. Under this method of accounting, sales of oil and gas properties are accounted for as adjustments of capitalized costs with no gain or loss recognized, unless the adjustment significantly alters the relationship between capitalized costs and proved reserves. The carrying value of the properties sold was determined by allocating total capitalized costs within the full cost pool between properties sold and properties retained based on their relative fair values.

11. For the three months ended March 31, 2017, reflects the reversal of the income tax provision for alternative minimum tax generated by the Eagle Ford Divestiture. For the year ended December 31, 2016, reflects the additional income tax provision of alternative minimum tax generated by the net increase to taxable income due to the decrease to tax depreciation, depletion and amortization.

- Equity Financing

12. The 5,518 shares of preferred stock converted in April 2017 at a conversion ratio of 10,000 common shares for each share of preferred stock. At the date of the preferred stock commitment (January 24, 2017), the preferred stock was considered to have beneficial conversion feature because the proceeds of $7.25

per converted common share were less than the fair value of common stock of $8.12 per share. The adjustment for the year ended December 31, 2016 reflects the intrinsic value to the preferred stockholders through a non-cash preferred dividend, which reduces net income (loss) available to common stockholders. The adjustment as of March 31, 2017 reflects the elimination of the non-cash preferred dividend recorded due to the shares being outstanding.

- Acquired Properties

13. Reflects the operating revenues related to the Acquired Properties. The adjustment is necessary to record the operating revenues of the acquired properties that are not reflected in Halcón's historical results of operations.

14. Reflects the adjustment related to lease operating, workover and other, taxes other than income, and gathering and other expenses related to the Acquired Properties. The adjustment is necessary to record the operating expenses of the Acquired Properties that are not reflected in Halcón's historical results of operations.

15. For the year ended December 31, 2016, pro forma depletion is calculated on a unit of production basis as if the transaction for the Acquired Properties was consummated on January 1, 2016. The adjustment also includes depreciation expense on other property and equipment using estimated remaining useful lives and accretion expense on asset retirement obligations was calculated as if applied on a full year basis. The adjustment is necessary to record depreciation and accretion expense of the Acquired Properties that are not reflected in Halcón's historical results of operations.

16. Reflects the incremental income tax provision of alternative minimum tax based on the pro forma income from the Acquired Properties.

- Williston Divestiture

17. Reflects the elimination of oil and natural gas revenues as well as other operating revenue related to the Williston Divestiture properties.

18. Reflects adjustments related to lease operating, workover and other, taxes other than income, and gathering and other expenses related to the Williston Divestiture properties.

19. Reflects the elimination of estimated depletion, depreciation and accretion expense related to the Williston Divestiture properties. For the year ended December 31, 2016, reflects the elimination of the estimated full cost ceiling impairment related to the Williston Divestiture properties.

20. Reflects the additional income tax provision of alternative minimum tax generated by the net increase to taxable income due to the decrease to tax depreciation, depletion and amortization offset in part by the decrease to income from operations related to the Williston Divestiture properties.

- Debt Repurchase

21. Reflects the elimination of interest expense related to the repurchase of all of the outstanding 12% second lien notes and 50% of the 6.75% unsecured notes outstanding as of March 31, 2017.

22. Reflects the additional income tax provision of alternative minimum tax generated by the reduction of interest expense from the repurchase of outstanding debt.

- Fresh-Start Accounting Adjustments

23. Represents the reduction in depletion, depreciation, and accretion expense following the fair value measurement as part of applying fresh-start accounting upon emergence from Chapter 11 bankruptcy. The Company calculated a fresh-start depletion rate using proved reserves and the actual production for 2016 as well as applied a weighted average useful life for depreciation of the Company's other operating property and equipment. Accretion expense was calculated as if applied on a full year basis. The Company did not adjust any full cost ceiling impairments as a result of these adjustments.

24. Reflects the elimination of $88.5 million of interest expense accrued on creditor notes forgiven as part of the plan of reorganization. This amount is offset by $4.9 million of amortization of the consent payment on the Company's second lien notes and the fair value discount applied on such notes as part of fresh-start accounting.

25. Represents the elimination of reorganization items that were directly attributable to the Chapter 11 reorganization.

26. Reflects the additional income tax provision of alternative minimum tax generated by the reduction of interest expense from the above fresh-start accounting pro forma adjustments.

- HK TMS Divestiture

27. Reflects the elimination of operating revenues of HK TMS, LLC.

28. Reflects the elimination of operating and administrative expenses of HK TMS, LLC.

29. Represents the elimination of depletion expense and the full cost ceiling impairments incurred by HK TMS, LLC on its oil and natural gas properties.

30. Reflects the elimination of the HK TMS embedded derivative and the gain recorded from deconsolidation.

31. Reflects the income tax benefit generated by a reduction in alternative minimum tax caused by reduced operating income in the HK TMS Divestiture pro forma adjustments.

32. Reflects the elimination of the HK TMS preferred dividends to the Buyer and the accretion of the preferred shares to the required redemption value.

Exhibit 99.2

Halcón Resources Corporation

Unaudited Pro Forma Condensed Combined Financial Information

The following unaudited pro forma condensed combined financial information (the "Pro Forma Financial Information") sets forth selected historical consolidated financial information for Halcón Resources Corporation (the "Company" or "Halcón") and gives effect to the anticipated divestiture of the Company's Williston Basin operated assets (the "Williston Divestiture") and the anticipated repurchase the Company's 12.0% second lien notes and 50% of its 6.75% unsecured notes using the net proceeds resulting from the Williston Divestiture (the "Debt Repurchase"). The Williston Divestiture and Debt Repurchase were announced on July 11, 2017. The pro forma financial information also presents historical events that include the effects of fresh-start accounting adjustments resulting from emergence from reorganization under Chapter 11 and the HK TMS Divestiture (defined below). All pro forma events are described below in greater detail. The historical data provided for the year ended December 31, 2016 is derived from the audited annual consolidated financial statements included in Halcón's Annual Report on Form 10-K for the year ended December 31, 2016, which was filed on March 1, 2017. The historical data provided as of and for the three months ended March 31, 2017 is derived from the unaudited condensed consolidated financial statements included in Halcón's Form 10-Q for the period ended March 31, 2017, which was filed on May 4, 2017.

The unaudited pro forma condensed combined statements of operations are presented for the fiscal year ended December 31, 2016 and for the three months ended March 31, 2017. The unaudited pro forma condensed combined balance sheet is presented as of March 31, 2017. The pro forma financial information is provided for informational and illustrative purposes only and should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements and related notes in Halcón's Annual Report on Form 10-K for the year ended December 31, 2016 and Halcón's Quarterly Report on Form 10-Q for the three months ended March 31, 2017. Additionally, refer to the Current Report on Form 8-K filed on October 5, 2016 for pro forma financial information presented in connection with the HK TMS Divestiture.

The pro forma adjustments, as described in the notes to the pro forma financial information, are based on currently available information. Management believes such adjustments are reasonable, factually supportable and directly attributable to the events and transactions described below. The unaudited pro forma condensed combined balance sheet reflects the impact of the Williston Divestiture and the Debt Repurchase as if they had been completed on March 31, 2017. The unaudited pro forma condensed combined statements of operations gives effect to the Williston Divestiture, the Debt Repurchase, the fresh-start accounting adjustments arising from emergence from reorganization under Chapter 11, and the HK TMS Divestiture as if they had been completed on January 1, 2016, and only includes adjustments which have an ongoing impact. Note that because depletion is recalculated under full cost rules to give cumulative effect to all acquisitions and dispositions of evaluated oil and natural gas properties, the pro forma financial information presented herein may not be directly comparable to pro forma financial information giving effect only to earlier transactions.

The pro forma financial information does not purport to represent what the Company's actual consolidated results of operations or financial position would have been had the events and transactions occurred on the dates assumed, nor is it necessarily indicative of the Company's future financial condition or consolidated results of operations.

The Pro Forma Financial Information gives effect to the following:

- ***Williston Divestiture.*** Halcón entered into a purchase and sale agreement to sell its Williston Basin operated assets for $1.4 billion. The Williston Divestiture is subject to customary closing conditions and is expected to close in September 2017. The purchase price is subject to adjustment for (i) proration of expenses, capital expenditures and revenues as of the effective time, (ii) title and environmental defects, and (iii) other purchase price adjustments customary in oil and natural gas purchase and sale agreements.

- ***Debt Repurchase.*** The Company will use a portion of the proceeds from the Williston Divestiture to repurchase the Company's outstanding 12.0% second lien notes and 50% of the outstanding 6.75% unsecured notes.

- ***Fresh-Start Accounting.*** Halcón adopted fresh-start accounting as of September 9, 2016, the effective date of its emergence from reorganization under Chapter 11, resulting in the Company becoming a new entity for financial reporting purposes. Upon the adoption of fresh-start accounting, Halcón's assets and liabilities were recorded at their fair values as of the fresh-start reporting date and liabilities subject to compromise of the predecessor entity were either reinstated or forgiven as part of the reorganization through an exchange of equity or equity-linked instruments.

- ***HK TMS Divestiture.*** On September 30, 2016 ("the Effective Time"), certain wholly owned subsidiaries ("the Sellers") of Halcón executed an Assignment and Assumption Agreement with an affiliate of Apollo Global Management (the "Buyer") pursuant to which the Sellers assigned to Buyer, as of the Effective Time, one hundred percent (100%) of the common shares (the "Membership Interests") of HK TMS LLC ("HK TMS"), which transaction is referred to as the "HK TMS Divestiture." In exchange for the assignment of the Membership Interests, the Buyer assumed all obligations relating to the Membership Interests of HK TMS from and after the Effective Time.

The preparation of the Pro Forma Financial Information is based on financial statements prepared in accordance with accounting principles generally accepted in the United States. These principles require the use of estimates that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from those estimates.

Halcón Resources Corporation
Unaudited Pro Forma Condensed Combined Balance Sheet

	As of March 31, 2017 (in thousands except share and per share data)			
	Successor Consolidated Halcón Resources Historical	Williston Divestiture	Debt Repurchase	Halcón Resources Pro Forma
Current assets:				
Cash	$ 62,157	$ 1,400,000 **(1)**	$ (591,907) **(5)**	$ 870,250
Accounts receivable	122,910	—	—	122,910
Receivables from derivative contracts	11,757	—	—	11,757
Prepaids and other	6,112	—	—	6,112
Total current assets	202,936	1,400,000	(591,907)	1,011,029
Oil and natural gas properties (full cost method):				
Evaluated	1,226,499	(590,539) **(2)**	—	635,960
Unevaluated	843,746	(269,803) **(2)**	—	573,943
Gross oil and natural gas properties	2,070,245	(860,342)	—	1,209,903
Less - accumulated depletion	(497,250)	—	—	(497,250)
Net oil and natural gas properties	1,572,995	(860,342)	—	712,653
Other operating property and equipment:				
Gas gathering and other operating assets	54,826	(12,109) **(2)**	—	42,717
Less - accumulated depreciation	(1,883)	679 **(2)**	—	(1,204)
Net other operating property and equipment	52,943	(11,430)	—	41,513
Other noncurrent assets:				
Receivables from derivative contracts	3,205	—	—	3,205
Funds in escrow and other	2,132	—	—	2,132
Total assets	$ 1,834,211	$ 528,228	$ (591,907)	$ 1,770,532
Current liabilities:				
Accounts payable and accrued liabilities	$ 160,594	$ —	$ —	$ 160,594
Liabilities from derivative contracts	1,578	—	—	1,578
Other	4,759	(4,485) **(3)**	—	274
Total current liabilities	166,931	(4,485)	—	162,446
Long-term debt, net	940,572	—	(523,425) **(5)**	417,147
Other noncurrent liabilities:				
Liabilities from derivative contracts	167	—	—	167
Asset retirement obligations	26,530	(8,865) **(2)**	—	17,665
Other	1,223	(1,223) **(3)**	—	—
Commitments and contingencies				
Stockholders' equity:				
Preferred stock: 1,000,000 shares of $0.0001 par value authorized	—	—	—	—
Common stock: 1,000,000,000 shares of $0.0001 par value authorized	9	—	—	9
Additional paid-in capital	989,411	—	—	989,411
Retained earnings (accumulated deficit)	(290,632)	542,801 **(4)**	(68,482) **(5)**	183,687
Total stockholders' equity	698,788	542,801	(68,482)	1,173,107
Total liabilities and stockholders' equity	$ 1,834,211	$ 528,228	$ (591,907)	$ 1,770,532

Halcón Resources Corporation
Unaudited Pro Forma Condensed Combined Statement of Operations

	Three Months Ended March 31, 2017 (in thousands except share and per share data)			
	Successor Consolidated Halcón Resources Historical	Williston Divestiture	Debt Repurchase	Halcón Resources Pro Forma
Operating revenues	$ 135,598	$ (100,580) **(6)**	$ —	$ 35,018
Operating expenses:				
Production:				
Lease operating	20,644	(13,604) **(7)**	—	7,040
Workover and other	11,441	(11,274) **(7)**	—	167
Taxes other than income	11,576	(9,068) **(7)**	—	2,508
Gathering and other	11,942	(8,147) **(7)**	—	3,795
Restructuring	755	—	—	755
General and administrative	20,849	—	—	20,849
Depletion, depreciation and accretion	32,886	(25,635) **(8)**	—	7,251
(Gain) loss on sale of oil and natural gas properties	(231,190)	—	—	(231,190)
Total operating expenses	(121,097)	(67,728)	—	(188,825)
Income (loss) from operations	256,695	(32,852)	—	223,843
Other income (expenses):				
Net gain (loss) on derivative contracts	26,398	—	—	26,398
Interest expense and other, net	(24,843)	—	17,307**(10)**	(7,536)
Gain (loss) on extinguishment of debt	(56,898)	—	—	(56,898)
Total other income (expenses)	(55,343)	—	17,307	(38,036)
Income (loss) before income taxes	201,352	(32,852)	17,307	185,807
Income tax benefit (provision)	(12,000)	2,193**(9)**	(3,461)**(11)**	(13,268)
Net income (loss)	189,352	(30,659)	13,846	172,539
Non-cash preferred dividend	(801)	—	—	(801)
Net income (loss) available to common stockholders	$ 188,551	$ (30,659)	$ 13,846	$ 171,738
Net income (loss) per share of common stock:				
Basic	$ 2.07			$ 1.88
Diluted	$ 1.69			$ 1.54
Weighted average common shares outstanding:				
Basic shares outstanding	91,274			91,274
Diluted shares outstanding	112,084			112,084

Halcón Resources Corporation
Unaudited Pro Forma Condensed Combined Statement of Operations

	Period from January 1, 2016 through September 9, 2016	Period from September 10, 2016 through December 31, 2016	Year Ended December 31, 2016 (in thousands, except per share data)				
	Predecessor	Successor					
	Consolidated Halcón Resources Historical	Consolidated Halcón Resources Historical	Fresh-Start Accounting Adjustments	HK TMS, LLC Divestiture	Williston Divestiture	Debt Repurchase	Halcón Resources Pro Forma
Operating revenues	$ 266,843	$ 153,362	$ —	$ (5,754) **(16)**	$ (269,219) **(6)**	$ —	$ 145,232
Operating expenses:							
Production:							
Lease operating	50,032	22,382	—	(1,222) **(17)**	(45,139) **(7)**	—	26,053
Workover and other	22,507	10,510	—	(25) **(17)**	(32,342) **(7)**	—	650
Taxes other than income	24,453	12,364	—	(141) **(17)**	(24,813) **(7)**	—	11,863
Gathering and other	29,279	14,677	—	(7) **(17)**	(24,723) **(7)**	—	19,226
Restructuring	5,168	—	—	—	—	—	5,168
General and administrative	83,641	41,395	—	(90) **(17)**	—	—	124,946
Depletion, depreciation and accretion	120,555	46,899	34,956 **(12)**	(4,539) **(18)**	(132,080) **(8)**	—	65,791
Full cost ceiling impairment	754,769	420,934	—	(83,941) **(18)**	(842,529) **(8)**	—	249,233
Other operating property and equipment impairment	28,056	—	—	—	—	—	28,056
Total operating expenses	1,118,460	569,161	34,956	(89,965)	(1,101,626)	—	530,986
Income (loss) from operations	(851,617)	(415,799)	(34,956)	84,211	832,407	—	(385,754)
Other income (expenses):							
Net gain (loss) on derivative contracts	(17,998)	(27,740)	—	—	—	—	(45,738)
Interest expense and other, net	(122,249)	(28,861)	83,595 **(13)**	(5,476) **(19)**	—	42,787 **(10)**	(30,204)
Reorganization items	913,722	(2,049)	(911,673) **(14)**	—	—	—	—
Gain (loss) on extinguishment of debt	81,434	—	—	—	—	—	81,434
Total other income (expenses)	854,909	(58,650)	(828,078)	(5,476)	—	42,787	5,492
Income (loss) before income taxes	3,292	(474,449)	(863,034)	78,735	832,407	42,787	(380,262)
Income tax benefit (provision)	8,666	(4,744)	(16,719) **(15)**	1,930 **(20)**	(32,518) **(9)**	(8,557) **(11)**	(51,942)
Net income (loss)	11,958	(479,193)	(879,753)	80,665	799,889	34,230	(432,204)
Series A preferred dividends	(8,847)	—	—	—	—	—	(8,847)
Preferred dividends and accretion on redeemable noncontrolling interest	(35,905)	(791)	—	36,696 **(21)**	—	—	—
Net income (loss) available to							

common stockholders	$ (32,794)	$ (479,984)	$ (879,753)	$ 117,361	$ 799,889	$ 34,230	$ (441,051)
Net income (loss) per share of common stock:							
Basic & diluted	$ (0.27)	$ (5.26)					$ (4.83)
Weighted average common shares outstanding:							
Basic & diluted shares outstanding	120,513	91,228					91,228

Adjustments to the Unaudited Pro Forma Condensed Combined Financial Statements

Balance sheet adjustments

- Williston Divestiture

    1. Reflects the receipt of $1.4 billion gross proceeds from the disposition.

    2. Represents the removal of assets and asset retirement obligations attributable to the Williston Divestiture. The estimated reduction of evaluated oil and natural gas properties reflects the current anticipation of the Williston Divestiture meeting the requirements set forth in Regulation S-X rule 4-10(c)(6)(i) which necessitates the

allocation of capitalized costs between the properties sold and properties retained. Unevaluated oil and natural gas properties, other operating assets and asset retirement obligations related to the Williston Divestiture are removed at net book value.

3. Reflects the elimination of the intangible liability related to the Company's active rig contract in the Williston Basin established upon emergence from Chapter 11 bankruptcy.

4. Reflects the estimated gain on sale of oil and natural gas properties of $537.1 million and gain on elimination of the intangible liability of $5.7 million. Based upon the analysis conducted to-date, the Company anticipates the Williston Divestiture will exceed the relevant materiality considerations set forth in Regulation S-X rule 4-10(c)(6)(i) which necessitates the calculation of a gain (loss) for companies employing the full cost method of accounting. The Company has therefore prepared the pro forma condensed combined balance sheet assuming an estimated gain on disposition of $537.1 million. As these gains are directly attributable to the Williston Divestiture and are not expected to have a continuing impact on Company's operations, they are reflected in retained earnings on the unaudited pro forma condensed consolidated balance sheet.

- Debt Repurchase

5. Reflects a cash payment of $591.9 million for the redemption of $523.4 million of the Company's outstanding 12.0% second lien notes and 50% of the outstanding 6.75% unsecured notes, resulting in a loss on the repurchase of debt of $68.5 million. The loss on repurchase of debt is reflected as an adjustment to retained earnings on the unaudited pro forma condensed consolidated balance sheet because the loss is not expected to have a continuing impact on the Company's operations.

Statements of operations adjustments

- Williston Divestiture

6. Reflects the elimination of oil and natural gas revenues as well as other operating revenue related to the Williston Divestiture properties.

7. Reflects adjustments related to lease operating, workover and other, taxes other than income, and gathering and other expenses related to the Williston Divestiture properties.

8. Reflects the elimination of estimated depletion, depreciation and accretion expense related to the Williston Divestiture properties. For the year ended December 31, 2016, reflects the elimination of the estimated full cost ceiling impairment related to the Williston Divestiture properties.

9. For the three months ended March 31, 2017, reflects the income tax benefit of alternative minimum tax generated by the net decrease to taxable income due to the decrease to tax depreciation, depletion and amortization offset by the decrease to income from operations related to the Williston Divestiture properties. For the year ended December 31, 2016, reflects the additional income tax provision of alternative minimum tax generated by the net increase to taxable income due to the decrease to tax depreciation, depletion and amortization offset in part by the decrease to income from operations related to the Williston Divestiture properties.

- Debt Repurchase

  10. Reflects the elimination of interest expense related to the repurchase of all of the outstanding 12% second lien notes and 50% of the 6.75% unsecured notes outstanding as of March 31, 2017.

  11. Reflects the additional income tax provision of alternative minimum tax generated by the reduction of interest expense from the repurchase of outstanding debt.

- Fresh-Start Accounting Adjustments

  12. Represents the reduction in depletion, depreciation, and accretion expense following the fair value measurement as part of applying fresh-start accounting upon emergence from reorganization under Chapter 11. The Company calculated a fresh-start depletion rate using proved reserves and the actual production for 2016 as well as applied a weighted average useful life for depreciation of the Company's other operating property and equipment. Accretion expense was calculated as if applied on a full year basis. The Company did not adjust any full cost ceiling impairments as a result of these adjustments.

  13. Reflects the elimination of $88.5 million of interest expense accrued on creditor notes forgiven as part of the plan of reorganization. This amount is offset by $4.9 million of amortization of the consent payment on the Company's second lien notes and the fair value discount applied on such notes as part of fresh-start accounting.

  14. Represents the elimination of reorganization items that were directly attributable to the Chapter 11 reorganization.

  15. Reflects the additional income tax provision of alternative minimum tax generated by the reduction of interest expense from the above fresh-start accounting pro forma adjustments.

- HK TMS Divestiture

  16. Reflects the elimination of operating revenues of HK TMS, LLC.

  17. Reflects the elimination of operating and administrative expenses of HK TMS, LLC.

  18. Represents the elimination of depletion expense and the full cost ceiling impairments incurred by HK TMS, LLC on its oil and gas properties.

  19. Reflects the elimination of the HK TMS embedded derivative and the gain recorded from deconsolidation.

  20. Reflects the income tax benefit generated by a reduction in alternative minimum tax caused by reduced operating income in the HK TMS Divestiture pro forma adjustments.

  21. Reflects the elimination of the HK TMS preferred dividends to the Buyer and the accretion of the preferred shares to the required redemption value.