



GMX Resources Inc. Announces Latest Haynesville / Bossier Results

OKLAHOMA CITY, Jun 16, 2009 (GlobeNewswire via COMTEX News Network) -- GMX Resources Inc. (Nasdaq:GMXR) (please visit www.gmxresources.com to view the latest corporate presentation) today announced the completion of the Blocker Ware 19H Haynesville / Bossier horizontal ("H/B Hz") well with a 4,446 foot lateral and 12 fracture treatment stages and an initial 24 hour production ("IP") rate of 8.9 million cubic feet per day ("MMcfd") of gas, on a 22/64 choke and 4,470 pounds of flowing casing pressure ("FCP") into the sales line. The Company has also completed the Blocker Heirs 12H H/B Hz well with a 4,934 foot lateral and 14 fracture treatment stages and an IP rate of 9.4 MMcfd of gas, on a 23/64 choke and 5,344 pounds of FCP into the sales line. The last five H/B Hz wells the Company has completed have an average IP rate greater than 8.9 MMcfd, and the first three H/B Hz wells with lateral lines greater than 4,000 feet have collectively averaged more than 5.8 MMcfd in the first 30-day period.

In addition to its first seven completed H/B Hz wells, the Company has successfully drilled the TJT Simpson 1H H/B Hz well with a 4,606 foot lateral, which is scheduled for fracture treatment in late June 2009. The Company's K 5H H/B Hz well is currently drilling and is expected to be completed in July 2009.

GMXR is a 'Pure Play', E & P Company with one of the most leveraged Haynesville / Bossier Horizontal Shale Operations in East Texas. The Company has 465 Bcfe in proved reserves (YE2008), 94% of which are natural gas. The Company's proved reserves are 81% operated and consist of 763 gross / 522 net H/B Hz 80 acre un-drilled locations; 7 gross / 7 net H/B producers, and 324 gross / 186.9 net Cotton Valley Sand ("CVS") producers; 2,657 gross / 1,974 net CVS 20 acre un-drilled locations; and 45 gross / 37.5 net Travis Peak / Hosston Sands & Pettit producers. These multiple resource layers provide high probability and the potential for repeatable, organic growth.

The GMX Resources Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5158>

This press release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. They include statements regarding the Company's financing plans and objectives, drilling plans and objectives, related exploration and development costs, number and location of planned wells, reserve estimates and values, statements regarding the quality of the Company's properties and potential reserve and production levels. These statements are based on certain assumptions and analysis made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes appropriate in the circumstances, including the assumption that there will be no material change in the operating environment for the Company's properties. Such statements are subject to a number of risks, including but not limited to commodity price risks, drilling and production risks, risks relating to the Company's ability to obtain financing for its planned activities, risks related to weather and unforeseen events, governmental regulatory risks and other risks, many of which are beyond the control of the Company. Reference is made to the Company's reports filed with the Securities and Exchange Commission for a more detailed disclosure of the risks. For all these reasons, actual results or developments may differ materially from those projected in the forward-looking statements.

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