



Rex Energy Corporation's Borrowing Base Reaffirmed

STATE COLLEGE, Pa., April 27, 2009 (GLOBE NEWSWIRE) -- Rex Energy Corporation ("Rex Energy") (Nasdaq:REXX) announced today that its bank group has reaffirmed the \$80 million borrowing base under its credit facility as part of the regularly scheduled semi-annual borrowing base redetermination. The company had \$5 million outstanding under the credit facility as of March 31, 2009, which will mature September 28, 2012.

In connection with the affirmation of the borrowing base, Rex Energy and its bank group have also amended the revolving credit facility to (i) increase the Eurodollar interest rate margin from a range of 1.00% to 1.75% per annum to a range of 1.75% to 2.50% per annum, (ii) increase the base interest rate margin from a set rate of 0.500% per annum to a range of 0.500% to 1.250% per annum, and (iii) increase the unused commitment fee rate from a range of 0.250% to 0.375% per annum to a range of 0.375% to 0.500% per annum. Rates charged from time to time under the credit facility within each applicable range are determined by the company's percentage of utilization of the then established borrowing base.

Under the terms of the credit facility, the borrowing base is redetermined twice each year by the bank group utilizing the banks' estimates of reserves and future oil and gas prices. The redetermination of the borrowing base was affirmed by a unanimous vote of the banks in the bank group. The next redetermination of the borrowing base is scheduled for October 2009.

About Rex Energy Corporation

Rex Energy Corporation is an independent oil and gas company operating in the Illinois Basin and the Appalachian Basin of the United States. The company has pursued a balanced growth strategy of exploiting its sizable inventory of lower risk developmental drilling locations, pursuing its higher potential exploration drilling prospects and actively seeking to acquire complementary oil and natural gas properties. For more information about the company, please visit www.rexenergy.com. Please note that the company routinely posts important information about the company under the investor relations section of its web site.

The Rex Energy logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5489>

CONTACT:

Rex Energy Corporation
Julia Williams,
Investor Relations Coordinator
(814) 278-7130
jwilliams@rexenergycorp.com