



Rex Energy Corporation Announces Central Pennsylvania Marcellus Well

STATE COLLEGE, Pa., Dec 7, 2009 (GlobeNewswire via COMTEX News Network) -- Rex Energy Corporation ("Rex Energy") (Nasdaq:REXX) announced today the completion of the Alder Run #1H well, the company's first Marcellus Shale horizontal well in Clearfield County, Pennsylvania. The well was drilled to a depth of approximately 8,200 feet with an approximate lateral extension of 2,700 feet. The well tested an average rate of approximately 4.1 Mmcf per day over the first 13 days and is currently shut in awaiting the completion of a pipeline which the company expects to have completed in early February 2010. The company is currently drilling the Alder Run #3H, a direct offset to the Alder Run #1H, and plans to begin fracture stimulation before the end of the year. In Westmoreland County, Pennsylvania, Rex Energy expects to complete fracture stimulating its fourth and fifth horizontal wells in the county and begin flow testing today.

Rex Energy's Chief Executive Officer, Benjamin Hulburt, commented, "We are very encouraged by the initial results of our first horizontal well in our central Pennsylvania region. Although we are still in the early stages of proving up our Marcellus Shale acreage and monitoring well performance over time, this now marks the third project area in which we've drilled and completed a horizontal Marcellus well with very encouraging initial results. We continue to gain confidence in the potential of each of our three main project areas in the Marcellus and are continuing to aggressively add additional acreage."

As an additional note, Mr. Hulburt will present at the Capital One Southcoast 2009 Energy Conference at the Windsor Court Hotel in New Orleans, Louisiana on Wednesday, December 9, 2009, at 4:20 p.m. CST. The presentation will be webcast live and available for replay under the Investor Relations section of the Rex Energy website.

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

Forward-Looking Statements

Except for historical information, statements made in this release, including those relating to significant potential, future earnings, cash flow, capital expenditures, production growth and planned number of wells, are 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. These statements are based on assumptions and estimates that management believes are reasonable based on currently available information; however, management's assumptions and the company's future performance are subject to a wide range of business risks and uncertainties, and there is no assurance that these goals and projections can or will be met. Any number of factors could cause actual results to differ materially from those in the forward-looking statements, including, but not limited to, adverse economic conditions in the United States and globally; the difficult and adverse conditions in the domestic and global capital and credit markets; domestic and global demand for oil and natural gas; sustained or further declines in the prices the company receives for oil and natural gas adversely affecting operating results and cash flow; the effects of government regulation, permitting and other legal requirements; the quality of Rex Energy's properties with regard to, among other things, the existence of reserves in economic quantities; uncertainties about the estimates of the company's oil and natural gas reserves; the company's ability to increase production and oil and natural gas income through exploration and development; Rex Energy's ability to successfully apply horizontal drilling techniques and tertiary recovery methods; the number of well locations to be drilled, the cost to drill and the time frame within which they will be drilled; drilling and operating risks; the availability of equipment, such as drilling rigs and transportation pipelines; changes in the company's drilling plans and related budgets; and the adequacy of capital resources and liquidity including, but not limited to, access to additional borrowing capacity. The company undertakes no obligation to publicly update or revise any forward-looking statements. Further information on risks and uncertainties is available in the company's filings with the Securities and Exchange Commission, which are incorporated by reference.

The company's internal estimates of reserves may be subject to revision and may be different from estimates by the company's external reservoir engineers at year end. Although the company believes the expectations and forecasts reflected in these and

other forward-looking statements are reasonable, it can give no assurance they will prove to have been correct. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties.

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