

HALCON RESOURCES CORP

Form S-4/A

June 25, 2012

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AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON JUNE 25, 2012

REGISTRATION NO. 333-181537

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 1
TO
FORM S-4
REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Halcón Resources Corporation

(Exact Name of Registrant as Specified in Its Charter)

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DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

1311
(Primary Standard Industrial
Classification Code Number)

20-0700684
(I.R.S. Employer
Identification Number)

1000 Louisiana St., Suite 6700
Houston, Texas 77002
(832) 538-0300

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Floyd C. Wilson
Chief Executive Officer
Halcón Resources Corporation
1000 Louisiana St., Suite 6700
Houston, Texas 77002
(832) 538-0300

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies To:

William T. Heller IV
Thompson & Knight LLP
333 Clay St., Suite 3300
Houston, Texas 77002
(713) 654-8111

Frank A. Lodzinski
President and Chief Executive Officer
GeoResources, Inc.
110 Cypress Station Drive, Suite 220
Houston, Texas 77090
(281) 537-9920

Reid A. Godbolt
Jones & Keller, P.C.
1999 Broadway, Suite 3150
Denver, Colorado 80202
(303) 573-1600

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions to the closing of the merger described herein.

If the securities being registered on this form are to be offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

| | | |
|---|---------------------------|-------------------------------------|
| Large accelerated filer | Accelerated filer | <input checked="" type="checkbox"/> |
| Non-accelerated filer (Do not check if a smaller reporting company) | Smaller reporting company | <input type="checkbox"/> |

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Issuer Third Party Tender Offer) "

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this joint proxy statement/prospectus is not complete and may be changed. Halcón Resources Corporation may not sell the securities offered by this joint proxy statement/prospectus until the registration statement filed with the Securities and Exchange Commission is effective. This joint proxy statement/prospectus is not an offer to sell these securities nor should it be considered a solicitation of an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JUNE 25, 2012

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

Halcón Resources Corporation, which we refer to as Halcón, and GeoResources, Inc., which we refer to as GeoResources, have entered into an agreement and plan of merger dated as of April 24, 2012, as it may be amended from time to time, which we refer to as the merger agreement and which is attached as Annex A to this joint proxy statement/prospectus and incorporated herein by reference. Under the merger agreement, a wholly owned subsidiary of Halcón, which we refer to as Merger Sub, will merge with and into GeoResources, at which time the separate existence of Merger Sub will cease, and Halcón will be the parent company of GeoResources and its subsidiaries. We refer to this as the merger. Promptly following the completion of the merger, GeoResources as the surviving corporation from the merger will merge with and into another wholly owned subsidiary of Halcón, which we refer to as Second Merger Sub, with Second Merger Sub surviving the second merger. We refer to this as the subsequent merger. The obligations of Halcón and GeoResources to effect the merger are subject to the satisfaction or waiver of several conditions set forth in the merger agreement. If the merger is completed pursuant to the merger agreement, each GeoResources stockholder will receive \$20.00 in cash and 1.932 shares of Halcón common stock, which we collectively refer to as the merger consideration, for each share of GeoResources common stock held immediately prior to the effective time. The stock exchange ratio and cash amount are fixed and will not be adjusted to reflect changes in the stock price of Halcón common stock or GeoResources common stock.

In connection with the proposed merger, Halcón and GeoResources will each hold a special meeting of their respective stockholders. At Halcón's special meeting, Halcón stockholders will be asked to vote on (i) a proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement, (ii) a proposal to elect, conditioned upon closing of the merger, one individual, as mutually agreed by Halcón and GeoResources, as an additional Class A director to the Halcón board of directors and (iii) a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement or to elect one additional Class A director to Halcón's board of directors at the time of the special meeting. At GeoResources's special meeting, GeoResources stockholders will be asked to vote on (i) a proposal to approve and adopt the merger agreement, (ii) a non-binding, advisory proposal to approve the compensation that may become payable to GeoResources named executive officers in connection with the merger and (iii) a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve and adopt the merger agreement at the time of the special meeting.

The board of directors of Halcón unanimously: (i) has determined that the merger agreement and the transactions contemplated thereby, including the merger, are fair to, and in the best interests of, Halcón and its stockholders; (ii) has approved the merger agreement, the merger and the other transactions contemplated thereby; and (iii) recommends that the stockholders of Halcón vote FOR the approval of the issuance of shares of Halcón common stock in connection with the merger, FOR the proposal to elect one additional Class A director to the Halcón board of directors, and FOR the proposal to authorize Halcón's board of directors to adjourn the special meeting. The issuance of shares of Halcón common stock in the merger requires the affirmative vote of a majority of the votes cast in person or by proxy and entitled to vote at the Halcón special meeting. The election of the Class A director requires the affirmative vote by a plurality of votes cast in person or by proxy and entitled to vote at the Halcón special meeting. To approve the proposal to authorize Halcón's board of directors to adjourn the special meeting requires the affirmative vote of a majority of the stock present in person or by proxy and entitled to vote at the Halcón special meeting.

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The board of directors of GeoResources unanimously: (i) has determined that the merger agreement, the merger, in accordance with the terms of the merger agreement, and the other transactions contemplated thereby are advisable, fair to, and in the best interests of GeoResources and its stockholders; (ii) has approved and adopted the merger agreement and approved the merger and the other transactions contemplated thereby; (iii) has directed that the merger agreement be submitted to a vote of the GeoResources stockholders at the GeoResources special meeting; and (iv) recommends that the stockholders of GeoResources vote **FOR** the proposal to approve and adopt the merger agreement, **FOR** the proposal to approve, on an advisory basis, the compensation that may become payable to GeoResources named executive officers in connection with the merger, and **FOR** any proposal to authorize GeoResources board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve and adopt the merger agreement at the time of the special meeting. The approval of the merger agreement requires the affirmative vote of the holders of at least a majority of the shares of GeoResources common stock issued and outstanding and entitled to vote at the GeoResources special meeting. The affirmative vote of a majority of the votes cast by holders of GeoResources common stock at the GeoResources special meeting is required to approve (i) on a non-binding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger and (ii) the proposal to adjourn the GeoResources special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the GeoResources special meeting to approve and adopt the merger agreement.

Your vote is important. We cannot complete the merger unless the GeoResources stockholders approve and adopt the merger agreement and the Halcón stockholders approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement at their respective stockholder meetings. The obligations of Halcón and GeoResources to complete the merger are also subject to the satisfaction or waiver of certain other conditions to the merger. The places, dates and times of the respective stockholder meetings of Halcón and GeoResources are as follows:

| | |
|---|---|
| <p>For Halcón stockholders:</p> <p>1000 Louisiana St., Suite 6700</p> <p>Houston, Texas 77002</p> <p>10:00 a.m. local time,</p> <p>July 31, 2012</p> | <p>For GeoResources stockholders:</p> <p>110 Cypress Station Drive, Suite 220</p> <p>Houston, Texas 77090</p> <p>10:00 a.m. local time,</p> <p>July 31, 2012</p> |
|---|---|

This joint proxy statement/prospectus gives you detailed information about the respective stockholder meetings of Halcón and GeoResources and the proposed merger. **We urge you to read this joint proxy statement/prospectus carefully, including Risk Factors beginning on page 30 for a discussion of the risks relating to the merger.** Whether or not you plan to attend your meeting, to ensure your shares are represented at the meeting, please vote as soon as possible by either completing and submitting the enclosed proxy card or voting using the telephone or Internet voting procedures described on your proxy card.

Halcón common stock is traded on the New York Stock Exchange under the symbol **HK**. GeoResources common stock is traded on the NASDAQ Global Select Market under the symbol **GEOI**.

Neither the Securities and Exchange Commission, which we refer to as the SEC, nor any state securities commission has approved or disapproved of the merger or the securities to be issued under this joint proxy statement/prospectus or has passed upon the adequacy or accuracy of the disclosures in this joint proxy statement/prospectus. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated June 25, 2012 and is first being mailed to Halcón stockholders and GeoResources stockholders on or about June 28, 2012.

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HALCÓN RESOURCES CORPORATION

1000 Louisiana St., Suite 6700

Houston, Texas 77002

(832) 538-0300

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON JULY 31, 2012

To the Stockholders of Halcón Resources Corporation:

We are pleased to invite you to attend a special meeting of the stockholders of Halcón Resources Corporation, a Delaware corporation, which we refer to as Halcón, which will be held at Halcón's corporate headquarters located at 1000 Louisiana St., Suite 6700, Houston, Texas 77002, on July 31, 2012 at 10:00 a.m., local time, for the following purposes:

1. To consider and vote upon a proposal to approve the issuance of shares of common stock, par value \$0.0001 per share, of Halcón pursuant to the Agreement and Plan of Merger dated as of April 24, 2012 by and among Halcón, two wholly owned subsidiaries of Halcón, and GeoResources, Inc., a Colorado corporation, referred to as GeoResources.
2. To elect, conditioned upon closing of the merger, Michael A. Vlastic to the board of directors to serve as a Class A director until his successor is duly elected or until his earlier death, resignation, or removal.
3. To consider and vote on any proposal to authorize Halcón's board of directors, in its discretion, to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement at the time of the special meeting.

We do not expect to transact any other business at the special meeting. Halcón's board of directors has fixed the close of business on June 18, 2012 as the record date for determining those Halcón stockholders entitled to vote at the special meeting and any adjournment or postponement thereof. Accordingly, only stockholders of record at the close of business on that date are entitled to notice of, and to vote at, the special meeting. A complete list of the Halcón stockholders will be available for examination at the offices of Halcón in Houston, Texas during ordinary business hours for a period of 10 days prior to the special meeting.

The board of directors of Halcón recommends that Halcón stockholders vote **FOR each of the proposals to be voted on at the special meeting.**

We cordially invite you to attend the special meeting in person. However, to ensure your representation at the special meeting, please complete and promptly mail your proxy card in the return envelope enclosed, or authorize the individuals named on your proxy card to vote your shares by calling the toll-free telephone number or by using the Internet as described in the instructions included with your proxy card or voting instruction card. This will not prevent you from voting in person, but will help to secure a quorum and avoid added solicitation costs. If your shares are held in street name by your broker or other nominee, only that holder can vote your shares and the vote cannot be cast unless you provide instructions to your broker. You should follow the directions provided by your broker regarding how to instruct your broker to vote your shares. Your proxy may be revoked at any time before it is voted. Please review the joint proxy statement/prospectus accompanying this notice for more complete information regarding the matters to be voted on at the meeting.

By Order of the Board of Directors

Floyd C. Wilson
Chairman and Chief Executive Officer

Houston, Texas

June 25, 2012

IMPORTANT: WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, WE ASK YOU TO COMPLETE AND PROMPTLY RETURN THE ENCLOSED PROXY CARD IN THE ENVELOPE PROVIDED OR TO VOTE BY TELEPHONE OR ON THE INTERNET USING THE INSTRUCTIONS ON THE PROXY CARD.

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GEORESOURCES, INC.

110 Cypress Station Drive, Suite 220

Houston, Texas 77090

(281) 537-9920

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON JULY 31, 2012

To the Stockholders of GeoResources, Inc.:

We are pleased to invite you to attend a special meeting of the stockholders of GeoResources, Inc., a Colorado corporation, which we refer to as GeoResources, which will be held at GeoResources principal executive offices located at 110 Cypress Station Drive, Suite 220, Houston, Texas 77090, on July 31, 2012 at 10:00 a.m., local time, for the following purposes:

1. To consider and vote upon a proposal to approve and adopt the Agreement and Plan of Merger dated as of April 24, 2012, as it may be amended from time to time, which we refer to as the merger agreement, by and among Halcón Resources Corporation, which we refer to as Halcón, two wholly owned subsidiaries of Halcón, and GeoResources, pursuant to which a wholly owned subsidiary of Halcón will merge with and into GeoResources.
2. To consider and vote on the proposal to approve, on a non-binding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger; and
3. To consider and vote on any proposal to authorize GeoResources board of directors, in its discretion, to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve and adopt the merger agreement at the time of the special meeting.

We do not expect to transact any other business at the special meeting. GeoResources board of directors has fixed the close of business on June 18, 2012 as the record date for determining those GeoResources stockholders entitled to vote at the special meeting and any adjournment or postponement thereof. Accordingly, only stockholders of record at the close of business on that date are entitled to notice of, and to vote at, the special meeting. A complete list of the GeoResources stockholders will be available for examination at the principal executive offices of GeoResources in Houston, Texas during regular business hours beginning July 3, 2012 through the special meeting, and any adjournment thereof.

The board of directors of GeoResources recommends that GeoResources stockholders vote FOR the proposals to be voted on at the special meeting.

Under the Colorado Business Corporation Act, if the merger is completed, holders of GeoResources common stock who do not vote in favor of approval and adoption of the merger agreement will have the right to seek appraisal of the fair value of their shares, but only if they submit a written demand for such an appraisal prior to the vote on the merger agreement and they comply with the other Colorado law procedures and requirements explained in the accompanying joint proxy statement/prospectus. A copy of Article 113 of the Colorado Business Corporation Act is attached to this joint proxy statement/prospectus as Annex F.

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We cordially invite you to attend the special meeting in person. However, to ensure your representation at the special meeting, please complete and promptly mail your proxy card in the return envelope enclosed, or authorize the individuals named on your proxy card to vote your shares by calling the toll-free telephone number or by using the Internet as described in the instructions included with your proxy card or voting instruction card. This will not prevent you from voting in person, but will help to secure a quorum and avoid added solicitation costs. If your shares are held in street name by your broker or other nominee, only that holder can vote your shares and the vote cannot be cast unless you provide instructions to your broker. You should follow the directions provided by your broker regarding how to instruct your broker to vote your shares. Your proxy may be revoked at any time before it is voted. Please review the joint proxy statement/prospectus accompanying this notice for more complete information regarding the merger and the special meeting.

By Order of the Board of Directors

Frank A. Lodzinski
Chairman, President and Chief Executive Officer

Houston, Texas

June 25, 2012

IMPORTANT: WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING, WE ASK YOU TO COMPLETE AND PROMPTLY RETURN THE ENCLOSED PROXY CARD IN THE ENVELOPE PROVIDED OR TO VOTE BY TELEPHONE OR ON THE INTERNET USING THE INSTRUCTIONS ON THE PROXY CARD.

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ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates by reference important business and financial information about Halcón and GeoResources from documents that are not included in or delivered with this joint proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 152. This information is available to you without charge upon your written or oral request. You can obtain documents incorporated by reference in this joint proxy statement/prospectus by requesting them in writing or by telephone from Halcón or GeoResources at the following addresses:

| | |
|--------------------------------|--|
| Halcón Resources Corporation | GeoResources, Inc. |
| 1000 Louisiana St., Suite 6700 | 110 Cypress Station Drive, Suite 220 |
| Houston, Texas 77002 | Houston, Texas 77090 |
| (832) 538-0300 | (281) 537-9920 |
| Attention: Investor Relations | Attention: Investor Relations or |
| | Georgeson Inc. |
| | 199 Water Street, 26 th Floor |
| | New York, New York 10038 |
| | (866) 296-6841 |

You also may obtain these documents at the SEC's website, www.sec.gov, and you may obtain certain of these documents at Halcón's website, www.halconresources.com, by selecting *Investor Relations*, then selecting *Financial Information* and then selecting *SEC Filings*, and at GeoResources' website, www.georesourcesinc.com, by selecting *Investor Relations* and then selecting *SEC Documents*. Information contained on the Halcón and GeoResources websites is expressly not incorporated by reference into this joint proxy statement/prospectus. **To receive timely delivery of the documents in advance of the Halcón special meeting of stockholders or the GeoResources special meeting of stockholders, your request should be received no later than July 26, 2012.**

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QUESTIONS AND ANSWERS ABOUT THE MERGER

Q: What is the proposed transaction?

A: Halcón and GeoResources have entered into a merger agreement pursuant to which Merger Sub will merge with and into GeoResources, with GeoResources surviving the merger as a wholly owned subsidiary of Halcón. We refer to this as the merger. Promptly following the completion of the merger, GeoResources as the surviving corporation from the merger will merge with and into Second Merger Sub, with Second Merger Sub surviving the second merger. We refer to this as the subsequent merger. At the effective time of the merger, each issued and outstanding share of GeoResources common stock (other than dissenting shares) will be converted automatically into the right to receive (i) \$20.00 in cash, and (ii) 1.932 shares of Halcón common stock, par value \$0.0001 per share, as described under The Merger Agreement Merger Consideration beginning on page 98.

Q: Why are Halcón and GeoResources proposing the merger?

A: The boards of directors of Halcón and GeoResources have each concluded that the merger is in the best interests of their stockholders.

As set forth in greater detail elsewhere in this joint proxy statement/prospectus, Halcón's board of directors considered many factors in making its recommendations to Halcón's stockholders. Among the factors considered were:

The combination will increase estimated proved reserves to approximately 50.3 MMBoe, 70% of which is oil and natural gas liquids;

The combination will increase average net daily production to approximately 10,200 Boe, based on fourth quarter 2011 production rates;

The merger will provide Halcón with a larger portfolio of exploitation and exploration opportunities in liquids prone resource plays within areas targeted by Halcón; and

The presentation and opinion of Barclays to the effect that, as of the date of the opinion and based upon the assumptions, limitations, qualifications and conditions stated in the opinion letter, from a financial point of view, the merger consideration was fair to Halcón, as more fully described below under the caption Opinion of Barclays to the Halcón Board of Directors.

For more information regarding the factors considered by Halcón's board of directors, see The Merger Recommendation of Halcón's Board of Directors and Reasons for the Merger beginning on page 61.

As set forth more in greater detail elsewhere in this joint proxy statement/prospectus, GeoResources' board of directors considered many factors in making its recommendations to GeoResources' stockholders. Among the factors considered were:

GeoResources' stockholders would receive, for each share of GeoResources common stock they hold, \$20.00 in cash and 1.932 shares of Halcón common stock, and the stock portion of the merger consideration should be received on a tax-deferred basis;

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The merger consideration represented a premium of approximately 23% and 19% based on the closing prices of GeoResources common stock and Halcón common stock, respectively, on the last trading day prior to execution of the merger agreement and over the 30-day trading period ending on such date;

GeoResources stockholders will have the opportunity to participate in the combined company's growth and share appreciation in the future should they retain their Halcón common stock after the merger; and

the opinion of Wells Fargo Securities, dated April 24, 2012 and based on the assumptions, limitations, qualifications and conditions stated in the opinion letter, as to the fairness, from a financial point of view, of the merger consideration to be received by holders of GeoResources common stock (other than Halcón and its affiliates) pursuant to the merger agreement, as more fully described below under the caption Opinion of Wells Fargo Securities to the GeoResources Board of Directors.

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For more information regarding the factors considered by GeoResources' board of directors, see "The Merger Recommendation of GeoResources' Board of Directors and Reasons for the Merger" beginning on page 63.

Q: Why am I receiving this joint proxy statement/prospectus?

A: Halcón and GeoResources' boards of directors are using this joint proxy statement/prospectus to solicit proxies of Halcón and GeoResources stockholders in connection with the merger agreement and the merger. In addition, Halcón is using this joint proxy statement/prospectus as a prospectus for GeoResources stockholders because Halcón is offering shares of its common stock to be issued in exchange for shares of GeoResources common stock in the merger.

In order to complete the merger, Halcón stockholders must vote to approve the issuance of shares of Halcón common stock to GeoResources stockholders and to elect, conditioned upon closing of the merger, Michael A. Vlasic, who has been mutually agreed by Halcón and GeoResources to be elected as an additional Class A director to the Halcón board of directors pursuant to the merger agreement; and GeoResources stockholders must vote to approve and adopt the merger agreement. GeoResources stockholders will also vote on a non-binding, advisory proposal to approve the compensation that may become payable to GeoResources' named executive officers in connection with the merger.

Halcón and GeoResources will hold separate special meetings of their respective stockholders to obtain these approvals. This joint proxy statement/prospectus contains important information about the merger and the special meetings of the stockholders of Halcón and GeoResources, and you should read it carefully. The enclosed voting materials allow you to vote your shares of Halcón common stock and/or GeoResources common stock, as applicable, without attending the applicable special meeting.

We encourage you to submit your proxy as promptly as possible.

Q: When and where is the special meeting of Halcón stockholders?

A: Halcón's special meeting will be held at Halcón's corporate headquarters located at 1000 Louisiana St., Suite 6700, Houston, Texas 77002, on July 31, 2012 at 10:00 a.m., local time.

Q: When and where is the special meeting of GeoResources stockholders?

A: GeoResources' special meeting will be held at GeoResources' principal executive offices located at 110 Cypress Station Drive, Suite 220, Houston, Texas 77090, on July 31, 2012 at 10:00 a.m., local time.

Q: Who can vote at the special meetings?

A: All Halcón stockholders of record as of the close of business on June 18, 2012, the record date for determining stockholders entitled to notice of and to vote at Halcón's special meeting, are entitled to receive notice of and to vote at Halcón's special meeting. As of the record date, there were 144,031,546 shares of Halcón common stock outstanding and entitled to vote at the Halcón special meeting, held by approximately 110 holders of record. Each share of Halcón common stock is entitled to one vote on each proposal presented at Halcón's special meeting.

All GeoResources stockholders of record as of the close of business on June 18, 2012, the record date for determining stockholders entitled to notice of and to vote at GeoResources' special meeting, are entitled to receive notice of and to vote at GeoResources' special meeting. As of the record date, there were 25,630,977 shares of GeoResources common stock outstanding and entitled to vote at the GeoResources special meeting, held by approximately 500 holders of record. Each share of GeoResources common stock is entitled to one vote on each proposal presented at GeoResources' special meeting.

Q: What constitutes a quorum?

A: Halcón's bylaws provide that a majority of the outstanding shares of Halcón common stock entitled to vote generally in the election of directors, represented in person or by proxy, constitutes a quorum at a meeting of its stockholders.

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GeoResources' bylaws provide that a majority of the outstanding shares of GeoResources common stock entitled to vote at the meeting, represented in person or by proxy, constitutes a quorum at a meeting of its stockholders.

Shares that are voted and shares abstaining from voting are treated as being present at each of the Halcón special meeting and the GeoResources special meeting, as applicable, for purposes of determining whether a quorum is present.

Q: What vote is required to approve the proposals at Halcón's special meeting and GeoResources' special meeting?

A: Approval of the proposal of Halcón to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement requires the affirmative vote of the holders of at least a majority of the votes cast on such proposal, provided that the total votes cast on the proposal represent at least a majority of the outstanding shares of Halcón common stock. Approval of the proposal of Halcón to elect one additional Class A director to Halcón's board of directors requires the affirmative vote of the holders of at least a plurality of the votes cast. Approval of the proposal of Halcón to authorize Halcón's board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the issuance of shares of Halcón common stock pursuant to the merger agreement or the proposal to elect one additional Class A director requires the affirmative vote of the holders of at least a majority of the outstanding shares of Halcón common stock represented in person or by proxy at the special meeting and entitled to vote on such proposal.

Approval of the proposal of GeoResources to approve and adopt the merger agreement requires the affirmative vote of the holders of at least a majority of the outstanding shares of GeoResources common stock entitled to vote. Approval of (i) the non-binding, advisory proposal to approve the compensation that may become payable to GeoResources' named executive officers in connection with the merger and (ii) the proposal to authorize GeoResources' board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve and adopt the merger agreement at the time of the special meeting each requires the affirmative vote of the holders of at least a majority of the shares of GeoResources common stock represented in person or by proxy at the special meeting and entitled to vote on such proposal.

Your vote is important. We encourage you to submit your proxy as promptly as possible.

Q: If my shares of Halcón common stock or GeoResources common stock are held in street name by my broker or other nominee, will my broker or other nominee vote my shares of Halcón common stock or GeoResources common stock for me? What happens if I do not vote for a proposal?

A: Unless you instruct your broker or other nominee how to vote your shares of Halcón common stock or GeoResources common stock, as applicable, held in street name, your shares will NOT be voted. This is referred to as a broker non-vote. If you hold your shares in a stock brokerage account or if your shares are held by a bank or other nominee (that is, in street name), you must provide your broker or other nominee with instructions on how to vote your shares. Please follow the voting instructions provided by your broker or other nominee on the enclosed voting instruction card. You should also be aware that you may not vote shares of Halcón common stock or GeoResources common stock held in street name by returning a proxy card directly to Halcón or GeoResources or by voting in person at the Halcón or GeoResources special meetings unless you provide a legal proxy, which you must obtain from your broker or other nominee.

If you are a Halcón stockholder, abstentions will be counted in determining the presence of a quorum, but broker non-votes will not be counted in determining the presence of a quorum. Broker non-votes will not be counted as votes cast with regard to the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement, and as such, broker non-votes could result in there not being sufficient votes cast on such proposal. Abstentions will have the same effect as votes cast AGAINST the proposal to authorize Halcón's board of directors, in its discretion, to adjourn the special

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meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement or the proposal to elect one additional Class A director, but broker non-votes will have no effect on such proposal.

If you are a GeoResources stockholder, abstentions will be counted in determining the presence of a quorum, but broker non-votes will not be counted in determining the presence of a quorum. Abstentions will have the same effect as votes cast AGAINST (i) the proposal to approve and adopt the merger agreement, (ii) the non-binding, advisory proposal to approve the compensation that may become payable to GeoResources named executive officers in connection with the merger and (iii) the proposal to authorize GeoResources board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve and adopt the merger agreement at the time of the special meeting. Broker non-votes will have the same effect as votes cast AGAINST the approval and adoption of the merger agreement, but will have no effect on the non-binding, advisory proposal to approve the compensation that may become payable to GeoResources named executive officers in connection with the merger or the proposal to authorize GeoResources board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve and adopt the merger agreement at the time of the special meeting.

Q: If I am a GeoResources stockholder, should I send in my stock certificates with my proxy card?

A: NO. Please DO NOT send your GeoResources stock certificates with your proxy card. If the merger is approved and adopted, you will be sent written instructions for exchanging your stock certificates.

Q: What are the tax consequences of the merger?

A: The merger, combined with the subsequent merger, is intended to qualify as a reorganization pursuant to section 368(a) of the Internal Revenue Code of 1986, as amended, which we refer to as the Code. Assuming the merger and the subsequent merger, on a combined basis, qualifies as a reorganization, a GeoResources stockholder generally will recognize (i.e., take into account for tax purposes) gain (but not loss) equal to the lesser of (1) the excess of the sum of the cash (including cash instead of a fractional share of Halcón common stock) and the fair market value of the Halcón common stock received over such stockholder's adjusted tax basis in the GeoResources stock surrendered, or (2) the amount of cash received.

If you are a non-U.S. holder of GeoResources common stock, your tax treatment and whether you are taxable as a result of the merger will differ from what is described above and will depend on the percentage of GeoResources common stock that you own and your individual circumstances at the effective time of the merger.

Tax matters are very complicated, and the tax consequences of the merger to a particular stockholder will depend on such stockholder's circumstances. Accordingly, GeoResources and Halcón urge you to consult your tax advisor for a full understanding of the tax consequences of the merger to you, including the applicability and effect of U.S. federal, state, local and foreign income and other tax laws. For a more complete discussion of the material U.S. federal income tax consequences of the merger, see Material U.S. Federal Income Tax Consequences beginning on page 117.

Q: Are GeoResources stockholders entitled to appraisal rights?

A: Yes. GeoResources stockholders who do not vote in favor of the proposal of GeoResources to adopt the merger agreement will be entitled to dissent to the merger pursuant to Article 113 of the Colorado Business Corporation Act, which we refer to as the CBCA, and obtain the fair value of the stockholders' shares if such rights are properly demanded and perfected and not withdrawn or lost and the merger is completed.

Q: How does Halcón's board of directors recommend that Halcón stockholders vote?

A: Halcón's board of directors has unanimously (i) determined that the merger agreement, the merger and the other transactions contemplated thereby are advisable, fair to, and in the best interests of Halcón and its

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stockholders, (ii) approved the merger agreement, the merger and the other transactions contemplated thereby, and (iii) approved the election of one additional Class A director.

Halcón's board of directors unanimously recommends that Halcón stockholders vote FOR the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement, FOR the proposal to elect Michael A. Vlastic as a Class A director to Halcón's board and FOR any proposal to authorize Halcón's board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement. For a more complete description of the recommendation of Halcón's board of directors, see The Merger Recommendation of Halcón's Board of Directors and Reasons for the Merger beginning on page 61.

Q: How does GeoResources' board of directors recommend that GeoResources stockholders vote?

A: GeoResources' board of directors has unanimously (i) determined that the merger agreement, the merger and the other transactions contemplated thereby are advisable, fair to, and in the best interests of GeoResources and its stockholders, and (ii) approved the merger agreement, the merger and the other transactions contemplated by the merger agreement.

GeoResources' board of directors unanimously recommends that GeoResources stockholders vote FOR the proposal to approve and adopt the merger agreement, FOR the proposal to approve, on a non-binding, advisory basis, the compensation that may become payable to GeoResources named executive officers in connection with the merger, and FOR any proposal to authorize GeoResources' board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve and adopt the merger agreement at the time of the special meeting. For a more complete description of the recommendation of GeoResources' board of directors, see The Merger Recommendation of GeoResources' Board of Directors and Reasons for the Merger beginning on page 63.

Q: How will Halcón stockholders be affected by the merger and share issuance?

A: After the merger, each Halcón stockholder will continue to own the shares of Halcón common stock that the stockholder held immediately prior to the merger. However, because Halcón will be issuing new shares of Halcón common stock to GeoResources stockholders in the merger, each outstanding share of Halcón common stock immediately prior to the merger will represent a smaller percentage of the aggregate number of shares of Halcón common stock outstanding after the merger. As a result of the merger, each Halcón stockholder will own shares in a larger company with more assets.

Q: What do I need to do now?

A: After you have carefully read this joint proxy statement/prospectus, please respond by completing, signing and dating your proxy card or voting instruction card and returning it in the enclosed preaddressed postage-paid envelope or, if available, by submitting your proxy by one of the other methods specified in your proxy card or voting instruction card as promptly as possible so that your shares of Halcón common stock or GeoResources common stock will be represented and voted at Halcón's special meeting or GeoResources' special meeting, as applicable.

Please refer to your proxy card or voting instruction card forwarded by your broker or other nominee to see which voting options are available to you.

The method by which you submit a proxy will in no way limit your right to vote at Halcón's special meeting or GeoResources' special meeting if you later decide to attend the meeting in person. However, if your shares of Halcón common stock or GeoResources common stock are held in the name of a broker or other nominee, you must obtain a legal proxy, executed in your favor, from your broker or other nominee, to be able to vote in person at Halcón's special meeting or GeoResources' special meeting.

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Q: How will my proxy be voted?

A: All shares of Halcón common stock entitled to vote and represented by properly completed proxies received prior to Halcón's special meeting, and not revoked, will be voted at Halcón's special meeting as instructed on the proxies. If you properly sign, date and return a proxy card, but do not indicate how your shares of Halcón common stock should be voted on a matter, the shares of Halcón common stock represented by your proxy will be voted as Halcón's board of directors recommends and therefore FOR the approval of the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement, FOR the election of Michael A. Vlastic as a Class A director to Halcón's board, and FOR the proposal to authorize Halcón's board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement. If you do not provide voting instructions to your broker or other nominee, your shares of Halcón common stock will NOT be voted at the meeting and will be considered broker non-votes.

All shares of GeoResources common stock entitled to vote and represented by properly completed proxies received prior to GeoResources special meeting, and not revoked, will be voted at GeoResources special meeting as instructed on the proxies. If you properly sign, date and return a proxy card (to GeoResources for shares not held in street name, or to your broker or other nominee), but do not indicate how your shares of GeoResources common stock should be voted on a matter, the shares of GeoResources common stock represented by your proxy will be voted as GeoResources board of directors recommends and therefore FOR the proposal to approve and adopt the merger agreement, FOR the proposal to approve, on a non-binding, advisory basis, the compensation that may become payable to GeoResources named executive officers in connection with the merger and FOR the proposal to authorize GeoResources board of directors, in its discretion, to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve and adopt the merger agreement at the time of the special meeting. If you do not provide voting instructions to your broker or other nominee, your shares of GeoResources common stock will NOT be voted at the meeting and will be considered broker non-votes.

Q: Can I revoke my proxy or change my vote after I have delivered my proxy?

A: Yes. You may revoke your proxy or change your vote at any time before your proxy is voted at Halcón's special meeting or GeoResources special meeting, as applicable. If you are a holder of record, you can do this in any of the three following ways:

by sending a written notice to the Secretary of Halcón or the Secretary of GeoResources, as applicable, at the address set forth below, in time to be received before Halcón's special meeting or GeoResources special meeting, as applicable, stating that you would like to revoke your proxy;

by completing, signing and dating another proxy card and returning it by mail in time to be received before Halcón's special meeting or GeoResources special meeting, as applicable, or by submitting a later dated proxy by the Internet or telephone in which case your later-submitted proxy will be recorded and your earlier proxy revoked; or

by attending the Halcón special meeting or the GeoResources special meeting, as applicable, and voting in person. Simply attending Halcón's special meeting or GeoResources special meeting without voting will not revoke your proxy or change your vote.

If your shares of Halcón common stock or GeoResources common stock are held in an account at a broker or other nominee and you desire to change your vote or vote in person, you should contact your broker or other nominee for instructions on how to do so.

Q: What should I do if I receive more than one set of voting materials for Halcón's special meeting or GeoResources meeting?

A: You may receive more than one set of voting materials for Halcón's special meeting or GeoResources special meeting, including multiple copies of this joint proxy statement/prospectus and multiple proxy cards

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or voting instruction cards. For example, if you hold your shares of Halcón common stock or GeoResources common stock in more than one brokerage account, you will receive a separate voting instruction card for each brokerage account in which you hold shares of Halcón common stock or GeoResources common stock. If you are a holder of record and your shares of Halcón common stock or GeoResources common stock are registered in more than one name, you may receive more than one proxy card. Please complete, sign, date and return each proxy card and voting instruction card that you receive or if available, please submit your proxy by telephone or over the Internet.

Q: What happens if I am a stockholder of both Halcón and GeoResources?

A: You will receive separate proxy cards for each company and must complete, sign and date each proxy card and return each proxy card in the appropriate preaddressed postage-paid envelope or, if available, by submitting a proxy by one of the other methods specified in your proxy card or voting instruction card for each company.

Q: Who can I call with questions about the stockholders meetings, the merger and the other matters to be voted upon?

A: If you have any questions about these matters or how to submit your proxy or voting instruction card, or if you need additional copies of this document or the enclosed proxy card or voting instruction card, you should contact:

if you are a Halcón stockholder:
Halcón Resources Corporation

1000 Louisiana St., Suite 6700

Houston, Texas 77002

(832) 538-0300

Attention: Investor Relations

if you are a GeoResources stockholder:
GeoResources, Inc.

110 Cypress Station Drive, Suite 220

Houston, Texas 77090

(281) 537-9920

Attention: Investor Relations

or

Georgeson Inc.

199 Water Street, 26th Floor

New York, New York 10038

(866) 296-6841

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CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This joint proxy statement/prospectus, including information included or incorporated by reference in this joint proxy statement/prospectus, contains certain forward-looking statements with respect to the financial condition, results of operations, plans, objectives, intentions, future performance and business of each of Halcón and GeoResources that are not historical facts and are subject to risks and uncertainties. These statements are based on the beliefs and assumptions of the management of the companies and on the information currently available to such management. Forward-looking statements include information concerning possible or assumed future results of Halcón, GeoResources and the combined company and may be preceded by, followed by, or otherwise include the words probable, may, expect, estimate, project, plan, intend, achievable, anticipate, will, continue, potential, should, could or similar expressions. These statements occur in, among other

Questions and Answers About the Merger;

Summary Selected Consolidated Historical Financial Data of Halcón; Selected Consolidated Historical Financial Data of GeoResources; Selected Unaudited Pro Forma Condensed Combined Financial Information; Summary Pro Forma Combined Oil and Natural Gas Reserve and Production Data; Comparative Per Share Information; and Comparative Per Share Market Price and Dividend Information;

Risk Factors;

The Merger Background of the Merger; Recommendation of Halcón's Board of Directors and Reasons for the Merger; and Recommendation of GeoResources' Board of Directors and Reasons for the Merger;

The Merger Opinion of Barclays to the Halcón Board of Directors; and Opinion of Wells Fargo Securities to the GeoResources Board of Directors;

The Merger Projected Financial Information;

Unaudited Pro Forma Condensed Combined Financial Information; and

Statements contained elsewhere in this document concerning Halcón's and GeoResources' plans for the combined company's growth and future operations or financial position.

These forward-looking statements involve certain risks and uncertainties. Actual results may differ materially from those contemplated in the forward-looking statements due to, among others, the factors discussed under Risk Factors beginning on page 30 of this joint proxy statement/prospectus, as well as the following factors:

the possibility that GeoResources may be unable to obtain stockholder approvals required for the merger;

the possibility that problems may arise in successfully integrating the businesses of the two companies;

the possibility that the merger may involve unexpected costs;

the possibility that the businesses may suffer as a result of uncertainty surrounding the merger;

the potential that Halcón's probable acquisition of certain producing and nonproducing oil and natural gas properties in east Texas, which we refer to as the East Texas Assets, will not close or that title or environmental defects will reduce the net acreage, reserves and/or production actually acquired;

the possibility that the domestic oil and gas exploration and production industry may be subject to future regulatory or legislative actions (including any additional taxes);

the volatility in commodity prices for oil and gas and in the supply of and demand for oil and natural gas;

the presence or recoverability of estimated oil and gas reserves and the actual future production rates and associated costs;

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the ability of Halcón and GeoResources to replace oil and gas reserves;

environmental risks;

drilling and operating risks;

exploration and development risks;

competition;

the ability of the combined company's management to execute its plans to meet its goals;

the ability of the combined company to retain key members of its senior management and key employees;

Halcón's ability to generate sufficient cash flow from operations, borrowings or other sources to fully execute its business plan;

general economic conditions, whether internationally, nationally or in the regional and local market areas in which Halcón and GeoResources conduct their businesses, may be less favorable than expected, including the possibility that economic conditions in the United States will worsen and that capital markets are disrupted, which could adversely affect demand for oil and natural gas and make it difficult to access financial markets;

social unrest, political instability, armed conflict, or acts of terrorism or sabotage in oil and natural gas producing regions, such as the Middle East or our markets; and

other economic, competitive, governmental, legislative, regulatory, geopolitical and technological factors that may negatively impact the business, operations or pricing of Halcón and GeoResources.

Additional factors that could cause actual results to differ materially from those expressed in the forward-looking statements are discussed in reports filed with the SEC by Halcón and GeoResources. See "Where You Can Find More Information" beginning on page 152 of this joint proxy statement/prospectus.

Forward-looking statements speak only as of the date of this joint proxy statement/prospectus or the date of any document incorporated by reference in this document. All subsequent written and oral forward-looking statements concerning the merger or other matters addressed in this joint proxy statement/prospectus and attributable to Halcón or GeoResources or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Except to the extent required by applicable law or regulation, neither Halcón nor GeoResources undertakes any obligation to update forward-looking statements to reflect events or circumstances after the date of this joint proxy statement/prospectus or to reflect the occurrence of unanticipated events.

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SUMMARY

The following summary highlights some of the information contained in this joint proxy statement/prospectus. This summary may not contain all of the information that is important to you. For a more complete description of the merger agreement, the merger and the other transactions contemplated thereby, Halcón and GeoResources encourage you to read carefully this entire joint proxy statement/prospectus, including the attached Annexes. In addition, Halcón and GeoResources encourage you to read the information incorporated by reference into this joint proxy statement/prospectus, which includes important business and financial information about Halcón and GeoResources that has been filed with the SEC. You may obtain the information incorporated by reference into this joint proxy statement/prospectus without charge by following the instructions in the section entitled "Where You Can Find More Information." We have defined certain oil and gas industry terms used in this document in the "Glossary of Oil and Gas Terms" beginning on page 155.

The Companies

(Pages 39 to 42)

Halcón Resources Corporation

1000 Louisiana St., Suite 6700

Houston, Texas 77002

(832) 538-0300

Halcón is an independent energy company engaged in the acquisition, exploration, development and production of onshore oil and natural gas properties in the United States. Halcón's producing properties are principally located in Texas, Oklahoma and Louisiana. In February 2012, HALRES LLC, which we refer to as HALRES, a newly formed company led by Floyd C. Wilson, former Chairman and Chief Executive Officer of Petrohawk Energy Corporation, recapitalized Halcón with a \$550 million investment, Mr. Wilson was appointed Chairman, President and Chief Executive Officer of Halcón and a new board of directors was appointed in connection with the recapitalization transaction. The objective of Halcón's new management team is to increase stockholder value by growing Halcón's oil and natural gas reserves, production and cash flow. Halcón intends to accomplish this objective by acquiring strategic acreage positions in liquids-rich regions, leveraging the latest available technologies and the expertise of Halcón's management team to explore and develop core properties, actively managing Halcón's portfolio of properties, and maintaining financial flexibility to fund potential acquisitions, exploration and development drilling and other corporate opportunities.

Leopard Sub I, Inc.

Leopard Sub II, LLC

1000 Louisiana St., Suite 6700

Houston, Texas 77002

(832) 538-0300

Leopard Sub I, Inc., which we refer to as Merger Sub, is a Colorado corporation and a direct wholly owned subsidiary of Halcón and was formed solely for the purpose of consummating the merger. Leopard Sub II, LLC, which we refer to as the Second Merger Sub, is a Delaware limited liability company and a direct wholly owned subsidiary of Halcón and was formed solely for the purpose of consummating the subsequent merger. Neither Leopard Sub I, Inc. nor Leopard Sub II, LLC has carried on any activities to date, except for activities incidental to formation and activities undertaken in connection with the merger.

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GeoResources, Inc.

110 Cypress Station Drive, Suite 220

Houston, Texas 77090

(281) 537-9920

GeoResources, Inc. is an independent oil and gas company engaged in the acquisition and development of oil and natural gas reserves through an active and diversified program which includes the acquisition, drilling and development of undeveloped leases, purchases of reserves and exploration activities. GeoResources' recent focus has been on expanding and developing its oil-weighted resource acreage in the Bakken trend of the Williston Basin and in the Austin Chalk and Eagle Ford trends in Texas.

The Merger

(Pages 51 to 97)

The Structure of the Merger

Halcón has agreed to acquire GeoResources under the terms and conditions set forth in the merger agreement, which we describe in this joint proxy statement/prospectus. Pursuant to the merger agreement, Merger Sub will merge with and into GeoResources, with GeoResources continuing as the surviving corporation and a wholly owned subsidiary of Halcón. We refer to this as the merger. Promptly following the completion of the merger, GeoResources as the surviving corporation from the merger will merge with and into the Second Merger Sub, with the Second Merger Sub surviving the second merger. We refer to this as the subsequent merger. The subsequent merger, pursuant to a binding commitment, will be effected shortly after the effective time of the merger, which we refer to as the effective time, without further approval, authorization or direction from or by any of the parties to the merger agreement. We have attached the merger agreement as Annex A to this joint proxy statement/prospectus. We encourage you to carefully read the merger agreement in its entirety. We currently expect that the merger and subsequent merger will be completed during the third quarter of 2012. However, we cannot predict the actual timing of the completion of the merger and subsequent merger.

Merger Consideration

The merger agreement provides that at the effective time of the merger each share of GeoResources common stock issued and outstanding immediately prior to the effective time will be converted into the right to receive cash of \$20.00 per share and 1.932 shares of Halcón common stock. In the merger, Halcón anticipates that it will pay approximately \$532 million in cash and issue approximately 51 million shares of common stock based on the outstanding shares of GeoResources common stock at the effective time of the merger. No assurance can be given that the current fair market value of Halcón common stock will be equivalent to the fair market value of Halcón common stock on the date that the merger consideration is received by a GeoResources stockholder or at any other time. The actual fair market value of the Halcón common stock received by GeoResources stockholders depends upon the fair market value of Halcón common stock upon receipt, which may be higher or lower than the market price of Halcón common stock on the date the merger was announced, on the date that this document is mailed to GeoResources' stockholders, or on the date of the special meeting of GeoResources stockholders.

Treatment of GeoResources Stock Options, Warrants and Restricted Stock Units

Each option to purchase shares of GeoResources common stock granted under the GeoResources Amended and Restated 2004 Employees' Stock Incentive Plan, which we refer to as the GeoResources Stock Plan, that is outstanding and unexercised immediately prior to the effective time of the merger will become fully vested immediately prior to the effective time of the merger. Each option has been conditionally exercised by the holder of the option in accordance with the GeoResources Stock Plan on a net cashless basis and will be converted into the right to receive the merger consideration.

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Each restricted stock unit which was issued pursuant to the GeoResources Stock Plan and is outstanding immediately prior to the effective time, and that has not then vested and been settled, shall vest and be settled by GeoResources through the issuance to each holder thereof of one share of GeoResources common stock in respect of each such restricted stock unit (subject to any applicable withholding). Each share of GeoResources common stock issued with respect to such former restricted stock unit shall be converted into the right to receive the merger consideration.

Each warrant to purchase shares of GeoResources common stock that is outstanding and unexercised immediately prior to the effective time of the merger, whether vested or unvested, will, in connection with the merger, be assumed by Halcón and be converted into a warrant to acquire Halcón common stock and cash. For more information about the treatment of the GeoResources warrants, see [The Merger Treatment of GeoResources Warrants](#).

Ownership of Halcón After the Merger

Halcón will issue approximately 51 million shares of Halcón common stock to former GeoResources stockholders pursuant to the merger. Immediately following the completion of the merger, Halcón expects to have approximately 195 million shares of common stock outstanding. GeoResources stockholders are therefore expected to hold approximately 26% of the combined company's common stock outstanding immediately after the merger. Additionally, if the probable acquisition of the East Texas Assets closes, Halcón will issue approximately 20.7 million shares of Halcón common stock to former owners of the East Texas Assets. Halcón expects to have approximately 216 million shares of Halcón common stock outstanding following the completion of the merger and assuming the acquisition of the East Texas Assets and GeoResources stockholders would therefore be expected to hold approximately 24% of the combined company's outstanding common stock. Consequently, GeoResources stockholders, as a general matter, will have less influence over the management and policies of Halcón than they currently exercise over the management and policies of GeoResources.

Directors and Executive Officers of Halcón After the Merger

The directors and executive officers of Halcón prior to the merger will continue to serve as directors and executive officers of Halcón after the merger. Mr. Robert J. Anderson, GeoResources Chief Operating Officer (Northern Division), Executive Vice President Engineering and Acquisitions and a director of GeoResources, is expected to be appointed as Halcón's Executive Vice President and Chief Operating Officer after the effective time of the merger. Halcón has agreed to take all necessary action to cause, at the effective time of the merger, the number of directors on the Halcón board of directors to be increased from 10 to 11 and one individual, as mutually agreed by Halcón and GeoResources, to be elected to the Halcón board of directors as a Class A director in connection with the consummation of the merger. Subsequent to the signing of the merger agreement, Halcón and GeoResources agreed upon Michael A. Vlasic as the additional Class A director to be elected to the Halcón board of directors. In the event that the merger is not completed, the foregoing director election will not take effect.

Effective Time and Completion of the Merger

Halcón and GeoResources hope to complete the merger as soon as reasonably practicable and expect the closing of the merger and the subsequent merger to occur in the third quarter of 2012. However, the merger is subject to regulatory clearances and the satisfaction or waiver of other conditions, and it is possible that factors outside the control of Halcón and GeoResources could result in the merger being completed at an earlier time, a later time or not at all. If the merger has not been completed on or before December 31, 2012, either Halcón or GeoResources may terminate the merger agreement unless the failure to complete the merger by that date is due to the failure of the party seeking to terminate the merger agreement to fulfill any material obligations under the merger agreement or a material breach of the merger agreement by such party.

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Completion of the Merger is Subject to Certain Conditions

A number of conditions must be satisfied or waived, where legally permissible, before the merger can be consummated. These include, among others:

the approval by Halcón stockholders of the issuance of the shares of Halcón common stock pursuant to the merger agreement;

the approval and adoption of the merger agreement by GeoResources stockholders;

the effectiveness of the Form S-4 registration statement, of which this joint proxy statement/prospectus is a part, and the absence of a stop order suspending the effectiveness of the Form S-4 registration statement or proceedings for such purpose pending before or threatened by the SEC;

the approval for listing on the NYSE of the shares of Halcón common stock to be issued pursuant to the merger agreement, subject to official notice of issuance;

the receipt by each of Halcón and GeoResources of an opinion from its outside counsel to the effect that for federal income tax purposes the merger and the subsequent merger, on a combined basis, will be treated as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code and that each of Halcón and GeoResources will be a party to such reorganization within the meaning of Section 368(b) of the Internal Revenue Code;

the accuracy of the representations and warranties of Halcón and GeoResources in the merger agreement, subject to certain materiality thresholds;

the performance in all material respects by each of Halcón and GeoResources of its respective covenants required to be performed by it under the merger agreement at or prior to the closing date;

receipt of certificates by executive officers of each of Halcón and GeoResources to the effect that the conditions described in the preceding two bullet points have been satisfied; and

there not having occurred a material adverse effect on Halcón or GeoResources since the date of the merger agreement, the effects of which are continuing.

Neither Halcón nor GeoResources can give any assurance as to when or if all of the conditions to the consummation of the merger will be satisfied or waived or that the merger will occur.

Termination of the Merger Agreement; Fees Payable

In general, the merger agreement may be terminated at any time prior to the effective time of the merger in the following ways, subject to certain exceptions discussed in The Merger Agreement Termination of the Merger Agreement :

by mutual written agreement of Halcón and GeoResources;

by either Halcón or GeoResources:

if the merger is not completed on or before December 31, 2012, unless the failure of the closing to occur by such date is due to the failure of the party seeking to terminate the merger agreement to fulfill any material obligation under the merger agreement or a material breach of the merger agreement by such party;

if any court or other governmental entity shall have issued a statute, rule, order, decree or regulation or taken any other action permanently restraining, enjoining or otherwise prohibiting the consummation of the merger or making the merger illegal;

if the GeoResources stockholders fail to approve and adopt the merger agreement by the requisite vote;

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if there has been a material breach of any of the representations, warranties or covenants set forth in the merger agreement on the part of any of the other parties, which breach has not been cured prior the earlier of 30 days following receipt by the breaching party of written notice of such breach from the terminating party or December 31, 2012 (provided that the terminating party is not then in material breach of any representation, warranty, covenant or other agreement contained in the merger agreement); or

if the Halcón stockholders fail to approve the issuance of Halcón common stock to be issued in the merger;

by Halcón if, prior to obtaining the required vote of the GeoResources stockholders to approve and adopt the merger agreement, (i) GeoResources or its board of directors has entered into or recommended, or publicly announced its intention to enter into or recommend, any agreement related to an acquisition proposal or approved or recommended any acquisition proposal, (ii) the board of directors makes an adverse recommendation change, or (iii) a competing tender offer has commenced that constitutes an acquisition proposal unless GeoResources' board of directors recommends rejection of such proposal;

by GeoResources if, prior to obtaining the required vote of the GeoResources stockholders, GeoResources or its board of directors makes an adverse recommendation change and has authorized GeoResources to enter into an agreement with respect to a superior proposal (and GeoResources pays the termination fee to Halcón); or

the other party has undergone a material adverse effect at any time prior to completion of the merger.

For more information regarding the rights of Halcón and GeoResources to terminate the merger agreement, see The Merger Agreement Termination of the Merger Agreement General beginning on page 110.

Except for the termination fee set forth in the merger agreement and as described below, all costs and expenses incurred in connection with the merger agreement and the transactions contemplated therein shall be paid by the party incurring such costs or expenses. Under the merger agreement, GeoResources may be required to pay to Halcón a termination fee of approximately \$27.8 million if the merger agreement is terminated under certain circumstances.

In addition, in the event of a termination resulting from a breach of a party's representations and warranties or covenants in the merger agreement, or if a party's stockholders fail to approve the transactions contemplated by the merger agreement, such party must reimburse the other party for its fees and expenses incurred in connection with the merger agreement in an amount not to exceed \$10 million.

For more information regarding termination fees, see The Merger Agreement Termination of the Merger Agreement Termination Fees beginning on page 111.

We May Amend the Terms of the Merger and Waive Rights Under the Merger Agreement

Subject to compliance with applicable law, Halcón and GeoResources may amend the merger agreement at any time before or after approval and adoption of the merger agreement by GeoResources stockholders. However, after such approval and adoption there may not be, without further approval of GeoResources stockholders, any amendment of the merger agreement that alters or changes, in a way that adversely affects the holders of any shares of GeoResources capital stock or alters or changes the merger consideration to be received by the GeoResources stockholders in the merger.

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At any time prior to the effective time of the merger, Halcón and GeoResources may, to the extent legally allowed:

extend the time for the performance of any of the obligations or other acts of the other parties under the merger agreement;

waive any inaccuracies in the other parties' representations and warranties; and

waive the other parties' compliance with any of its agreements or conditions contained in the merger agreement.

Any such waiver or extension is subject to the certain conditions. See The Merger Agreement - Extension, Waiver and Amendment of the Merger Agreement.

Regulatory Filings and Approvals Required to Complete the Merger

We are not aware of any material governmental or regulatory approvals required for the completion of the merger and compliance with the applicable corporate law of the States of Colorado and Delaware.

The Special Meetings and Voting

(Pages 43 to 50)

Halcón Special Meeting of Stockholders

The special meeting of the stockholders of Halcón will be for the following purposes:

to consider and vote on the proposal to approve the issuance of shares of Halcón common stock pursuant to the merger agreement;

to consider and vote on the proposal to elect, conditioned upon closing of the merger, to elect Michael A. Vlasic to the Halcón board of directors to serve as a Class A director until his successor is duly elected or until his earlier death, resignation or removal; and

to consider and vote on the proposal to authorize the Halcón board of directors, in its discretion, to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement or to elect one additional Class A director to Halcón's board of directors at the time of the special meeting.

The Halcón board of directors has fixed the close of business on June 18, 2012 as the record date for determining the holders of shares of Halcón common stock entitled to receive notice of and to vote at the Halcón special meeting and any adjournments or postponements thereof. Each holder of shares of Halcón common stock outstanding on the record date will be entitled to one vote for each share held of record upon each matter properly submitted at the Halcón special meeting and at any adjournment or postponement thereof. In order for Halcón to satisfy its quorum requirements, the holders of at least a majority of the total number of outstanding shares of Halcón common stock entitled to vote at the meeting must be present.

The issuance of shares of Halcón common stock in the merger requires the affirmative vote of a majority of the votes cast in person or by proxy and entitled to vote at the Halcón special meeting. The election of the Class A director requires the affirmative vote of a plurality of votes cast in person or by proxy and entitled to vote at the Halcón special meeting. Approval of the proposal to authorize Halcón's board of directors to adjourn the special meeting requires the affirmative vote of a majority of the stock present in person or by proxy and entitled to vote at the Halcón special meeting.

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GeoResources Special Meeting of Stockholders

The special meeting of the stockholders of GeoResources will be for the following purposes:

to consider and vote on the proposal to approve and adopt the merger agreement, as it may be amended from time to time, and the transactions contemplated by the merger agreement;

to consider and vote on the proposal to approve, on a non-binding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger; and

to consider and vote on the proposal to adjourn the GeoResources special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the foregoing proposal regarding the merger.

The GeoResources board of directors has fixed the close of business on June 18, 2012 as the record date for determining the holders of shares of GeoResources common stock entitled to receive notice of and to vote at the GeoResources special meeting and any adjournments or postponements thereof. Each holder of shares of GeoResources common stock outstanding on the record date will be entitled to one vote for each share held of record upon each matter properly submitted at the GeoResources special meeting and at any adjournment or postponement thereof. In order for GeoResources to satisfy its quorum requirements, the holders of at least a majority of the total number of outstanding shares of GeoResources common stock entitled to vote at the meeting must be present.

The approval of the merger agreement requires the affirmative vote of the holders of at least a majority of the shares of GeoResources common stock issued and outstanding and entitled to vote at the GeoResources special meeting. The affirmative vote of a majority of the votes cast by holders of GeoResources common stock at the GeoResources special meeting is required to approve (i) on a nonbinding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger and (ii) the proposal to adjourn the GeoResources special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the GeoResources special meeting to approve and adopt the merger agreement.

Voting Agreements

GeoResources has entered into a voting agreement with HALRES, which owns approximately 51% of the outstanding shares of Halcón common stock as of the record date of the Halcón special meeting of stockholders. The HALRES voting agreement provides, among other things, that HALRES will vote in favor of the transactions contemplated by the merger agreement, including the issuance of shares of Halcón common stock in connection with the merger and the election of one additional Class A director to the Halcón board of directors. HALRES also agreed not to sell, transfer or otherwise dispose of its shares of Halcón common stock, subject to certain exceptions provided in the voting agreement.

Certain of GeoResources officers and directors (and certain of their affiliates) who own in the aggregate approximately 17% of the outstanding shares of GeoResources common stock as of the record date of the GeoResources special meeting of stockholders entered into a voting agreement with Halcón and Merger Sub, in which each stockholder agreed to vote in favor of the merger, against any acquisition proposal other than contemplated by the merger agreement, and against any proposal, action or transaction that would impede, frustrate, prevent or nullify the merger or the other transactions contemplated by the merger agreement. Each stockholder also agreed not to sell, transfer or otherwise dispose of that stockholder's shares of GeoResources common stock, subject to certain exceptions provided in the voting agreement. Additionally, each stockholder agreed to similar non-solicitation provisions as those applicable to GeoResources under the merger agreement.

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For more information regarding these voting arrangements, see [Voting Agreements](#) on page 115.

Matters to be Considered in Deciding How to Vote

(Pages 43 and 47)

Recommendation of the Halcón Board of Directors and Its Reasons for the Merger

After careful consideration, the Halcón board of directors approved the merger agreement on April 24, 2012. **The Halcón board of directors recommends that Halcón stockholders vote FOR the proposal to approve the issuance of shares of Halcón common stock pursuant to the merger agreement, FOR the proposal to elect, conditioned upon closing of the merger, Michael A. Vlastic as an additional Class A director to the Halcón board of directors, and FOR the proposal to authorize Halcón's board of directors to adjourn the special meeting.**

For the factors considered by the Halcón board of directors in reaching its decision to approve the merger agreement as well as the Halcón board of directors' reasons for, and certain risks related to, the merger, see [The Merger Recommendation of Halcón's Board of Directors and Reasons for the Merger](#) beginning on page 61.

Recommendation of the GeoResources Board of Directors and Its Reasons for the Merger

After careful consideration, on April 23, 2012, the GeoResources board of directors unanimously (i) determined that the merger is fair to and in the best interests of GeoResources and its stockholders, (ii) declared the merger agreement and the transactions contemplated thereby advisable, and (iii) approved the merger and the merger agreement (and the forms of exhibits thereto) and the transactions contemplated thereby. **The GeoResources board of directors unanimously recommends that GeoResources stockholders vote FOR the proposal to approve and adopt the merger agreement and the transactions contemplated by the merger agreement, FOR the proposal to approve, on a non-binding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger, and FOR the adjournment proposal.**

For the factors considered by the GeoResources board of directors in reaching its decision to approve the merger agreement and approve the consummation of the transactions contemplated by the merger agreement, including the merger, as well as the GeoResources board of directors' reasons for, and certain risks related to, the merger, see [The Merger Recommendation of GeoResources Board of Directors and Reasons for the Merger](#) beginning on page 63.

Fairness Opinion of Barclays to the Halcón Board of Directors

Barclays Capital Inc., or Barclays, rendered its opinion to Halcón's board of directors that, as of April 24, 2012, based upon and subject to the qualifications, limitations and assumptions stated in its opinion, the merger consideration to be paid by Halcón in the merger was fair, from a financial point of view, to Halcón.

The full text of the written opinion of Barclays, dated April 24, 2012, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex D to this joint proxy statement/prospectus. Barclays provided its opinion for the information and assistance of Halcón's board of directors in connection with its consideration of the merger. The Barclays opinion is not a recommendation as to how any holder of Halcón's common stock should vote with respect to the issuance of Halcón common stock in the merger or any other matter.

Pursuant to a letter agreement dated February 7, 2012, Halcón engaged Barclays to act as its financial advisor in connection with the contemplated transaction. As compensation for its services in connection with the

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merger, Halcón paid Barclays \$1.0 million upon the delivery of Barclays' fairness opinion. Additional compensation of \$6.0 million will be payable on completion of the merger, against which the amount paid for the opinion will be credited. In addition, Halcón has agreed to reimburse Barclays for its expenses, including attorneys' fees and disbursements, and to indemnify Barclays and related persons against various liabilities.

Fairness Opinion of Wells Fargo Securities to the GeoResources Board of Directors

On April 23, 2012, at a meeting of the GeoResources board of directors held to consider the merger agreement, Wells Fargo Securities, LLC, referred to as Wells Fargo Securities, delivered an opinion to the board of directors of GeoResources, which was confirmed by delivery of a written opinion, dated April 24, 2012, that, as of the date of the written opinion, and based on and subject to various assumptions made, procedures followed, matters considered and limitations on the review undertaken by Wells Fargo Securities in connection with the opinion, the experience of its investment bankers and other factors it deemed relevant, the merger consideration of (1) \$20.00 cash, without interest, and (2) 1.932 shares of Halcón common stock per share to be received by the holders of GeoResources common stock pursuant to the merger agreement was fair, from a financial point of view, to such holders (other than Halcón and its affiliates). The full text of the written opinion of Wells Fargo Securities, dated April 24, 2012, which sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex E to this joint proxy statement/prospectus. Wells Fargo Securities provided its opinion for the information and use of the board of directors of GeoResources in connection with its evaluation of the merger. The Wells Fargo Securities opinion does not constitute a recommendation as to how any holder of shares of GeoResources common stock should vote with respect to the merger or any other matter.

Pursuant to an engagement letter between GeoResources and Wells Fargo Securities, GeoResources engaged Wells Fargo Securities to act as its financial advisor and render a fairness opinion in connection with the merger and agreed to pay Wells Fargo Securities an aggregate fee for such services of approximately \$5.5 million, \$2.5 million of which was payable upon delivery of Wells Fargo Securities' opinion and approximately \$3.0 million of which will be payable upon consummation of the merger. In addition, GeoResources has agreed to reimburse Wells Fargo Securities for its expenses, including attorneys' fees and disbursements, and to indemnify Wells Fargo Securities and related persons against various liabilities. We encourage you to read the opinion, which is attached to this joint proxy statement/prospectus as Annex E, in its entirety and the description thereof in the section titled "The Merger - Opinion of Wells Fargo Securities to the GeoResources Board of Directors" beginning on page 75.

The Merger Generally Will Be Tax-Free to U.S. Holders of GeoResources Common Stock to the Extent They Receive Halcón Common Stock

Based on the opinions of Jones & Keller, P.C., outside counsel to GeoResources, and Thompson & Knight LLP, outside counsel to Halcón, we expect that the material U.S. federal income tax consequences of the merger and the subsequent merger, on a combined basis, to GeoResources stockholders that are U.S. persons will be as follows:

You generally will recognize (i.e., take into account for tax purposes) gain (but not loss) equal to the lesser of (1) the excess of the sum of the cash (including cash instead of a fractional share of Halcón common stock) and the fair market value of the Halcón common stock received over your adjusted tax basis in the GeoResources stock surrendered, or (2) the amount of cash received.

Your holding period for the Halcón common stock received in the merger generally will include your holding period for the GeoResources common stock exchanged in the merger.

Your aggregate tax basis of the shares of Halcón common stock received in exchange for your GeoResources common stock pursuant to the merger will be the same as the aggregate tax basis of your GeoResources common stock surrendered in the merger decreased by the amount of cash received in the merger and increased by the amount of gain recognized in the merger.

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Please refer to **Material U.S. Federal Income Tax Consequences** beginning on page 117 of this document for a more complete discussion of the U.S. federal income tax consequences of the merger. Determining the actual tax consequences of the merger to you may be complex and will depend on your specific situation. You should consult your tax advisor for a full understanding of the merger's tax consequences for you.

Interests of GeoResources Directors and Executive Officers in the Merger

In considering the recommendation of GeoResources' board of directors with respect to the merger, GeoResources stockholders should be aware that the executive officers and directors of GeoResources have certain interests in the merger that may be different from, or in addition to, the interests of GeoResources stockholders. GeoResources' board of directors was aware of these interests and considered them, among other matters, when adopting a resolution to approve and adopt the merger agreement and recommending that GeoResources stockholders vote to approve and adopt the merger agreement. Upon consummation of the merger, and assuming each executive officer experiences a termination immediately thereafter that entitles him to the highest amount of additional merger-related compensation payable, GeoResources' non-employee directors and named executive officers will receive accelerated equity awards and change-in-control payments with an aggregate estimated value of approximately \$10.8 million. See **The Merger Interests of GeoResources Directors and Executive Officers in the Merger** beginning on page 88.

Comparative Per Share Market Price and Dividend Information

The following table shows the closing sale prices of Halcón and GeoResources common stock as reported on the New York Stock Exchange, or NYSE, and the NASDAQ Global Select Market, respectively, on April 24, 2012, the last business day preceding the press release announcing the merger agreement, and on June 19, 2012, the last practicable day before the distribution of this joint proxy statement/prospectus. This table also shows the merger consideration equivalent proposed for each share of GeoResources common stock, which we calculated by multiplying the closing price of Halcón common stock on those dates by the exchange ratio of 1.932 and adding the cash consideration of \$20.00.

| | Halcón common stock (closing price) | GeoResources common stock (closing price) | GeoResources merger consideration equivalent |
|----------------|--|--|---|
| April 24, 2012 | \$ 9.30 | \$ 30.77 | \$ 37.97 |
| June 19, 2012 | \$ 10.95 | \$ 38.31 | \$ 41.16 |

Because the 1.932 exchange ratio is fixed and will not be adjusted as a result of changes in the market price of Halcón common stock, the merger consideration equivalent will fluctuate with the market price of Halcón common stock. The merger agreement does not include a price-based termination right or provisions that would limit the impact of increases or decreases in the market price of Halcón common stock. You should obtain current market quotations for the shares of both companies from a newspaper, the Internet or your broker prior to voting on the merger agreement.

Neither Halcón nor GeoResources paid dividends on its common stock during the past three years and neither company has any current intention of doing so in the foreseeable future.

Appraisal Rights

GeoResources stockholders have the right to dissent from the proposed merger and, subject to certain conditions provided for in Article 113 of the CBCA, are entitled to receive payment of the fair value of their GeoResources common stock. GeoResources stockholders will be bound by the terms of the merger unless they dissent by complying with all of the requirements of the Colorado dissenters' rights statutes. See **The Merger Appraisal Rights** beginning on page 94 for a summary of dissenters' rights available to GeoResources.

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stockholders, which summary is not intended to be a complete statement of applicable Colorado law and is qualified in its entirety by reference to Article 113 of the CBCA, which is set forth in its entirety as Annex F to this joint proxy statement/prospectus.

Comparison of the Rights of Stockholders

As a result of the merger, the holders of GeoResources securities that receive shares of Halcón common stock will become stockholders of Halcón. Following the merger, these GeoResources stockholders will have different rights as stockholders of Halcón than as stockholders of GeoResources due to the different laws governing each company's jurisdiction of incorporation as well as provisions of the governing documents of Halcón and GeoResources. These differences are described in more detail under Comparison of Rights of Halcón Stockholders and GeoResources Stockholders beginning on page 142.

Table of Contents**Selected Consolidated Historical Financial Data of Halcón**

Set forth below are selected data derived from Halcón's unaudited consolidated financial statements as of and for the quarters ended March 31, 2012 and 2011, and Halcón's audited consolidated financial statements for the years ended December 31, 2007 through 2011. This information should be read together with Halcón's consolidated financial statements and related notes included in Halcón's quarterly report on Form 10-Q for the quarter ended March 31, 2012 and Annual Report on Form 10-K for the year ended December 31, 2011, and the accompanying notes and management's discussion and analysis of operations and financial condition of Halcón contained in such reports, which reports are incorporated by reference in this joint proxy statement/prospectus. The historical consolidated financial data as of December 31, 2009, 2008 and 2007 and for the two years ended December 31, 2008 are derived from Halcón's audited financial statements that are not included or incorporated by reference herein.

| | Quarter Ended March 31, | | Year Ended December 31, | | | | |
|---|----------------------------|-------------------|-------------------------|-----------------|--------------------|---------------------|-------------------|
| | 2012 | 2011 | 2011 | 2010 | 2009 | 2008 | 2007 |
| | (In thousands) | | | | | | |
| Operating revenues: | | | | | | | |
| Oil sales | \$ 22,997 | \$ 20,412 | \$ 82,968 | \$ 76,563 | \$ 66,281 | \$ 117,036 | \$ 55,000 |
| Natural gas sales | 1,668 | 2,892 | 10,673 | 20,265 | 20,818 | 47,884 | 17,830 |
| Natural gas liquids sales | 2,169 | 2,415 | 9,880 | 14,156 | 11,068 | 17,770 | 9,047 |
| Other | 36 | 51 | 168 | 157 | 217 | 382 | 488 |
| Total operating revenue | 26,870 | 25,770 | 103,689 | 111,141 | 98,384 | 183,072 | 82,365 |
| Operating Expenses: | | | | | | | |
| Production: | | | | | | | |
| Lease operating | 7,947 | 7,841 | 31,363 | 32,295 | 34,950 | 36,873 | 21,115 |
| Taxes | 1,570 | 1,411 | 5,740 | 6,063 | 5,320 | 10,480 | 4,869 |
| Workovers | 721 | 534 | 1,967 | 1,596 | 2,505 | 1,157 | 459 |
| Depletion, depreciation and accretion | 5,979 | 5,675 | 22,986 | 28,752 | 33,626 | 48,719 | 19,652 |
| Impairment of oil and gas properties | | | | | 47,613 | 269,886 | |
| Restructuring costs | 104 | | 1,071 | | | | |
| General and administrative | 20,334 | 4,547 | 20,763 | 17,909 | 18,846 | 22,868 | 12,880 |
| Total operating expenses | 36,655 | 20,008 | 83,890 | 86,615 | 142,860 | 389,983 | 58,975 |
| Income (loss) from operations | (9,785) | 5,762 | 19,799 | 24,526 | (44,476) | (206,911) | 23,390 |
| Other Income (Expense): | | | | | | | |
| Interest expense and other, net | (12,997) | (6,502) | (17,879) | (22,307) | (18,948) | (37,510) | (19,767) |
| Net gain (loss) on derivative contracts | (4,945) | (14,250) | 3,479 | 1,193 | (11,306) | 22,785 | (12,725) |
| Income (Loss) Before Income Taxes | (27,727) | (14,990) | 5,399 | 3,412 | (74,730) | (221,636) | (9,102) |
| Income Tax Provision (Benefit) | 5,595 | (5,079) | 6,802 | 995 | (16,347) | (91,683) | (7,852) |
| Net income (loss) | (33,322) | (9,911) | (1,403) | 2,417 | (58,383) | (129,953) | (1,250) |
| Preferred dividend | (1,102) | | | | | | |
| Net income (loss) available to common stockholders | \$ (34,424) | \$ (9,911) | \$ (1,403) | \$ 2,417 | \$ (58,383) | \$ (129,953) | \$ (1,250) |

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| | As of and for the Quarter Ended March 31, | | As of and for the Year Ended December 31, | | | | |
|---|--|------------|--|------------|------------|------------|------------|
| | 2012 | 2011 | 2011 | 2010 | 2009 | 2008 | 2007 |
| (In thousands, except per share data) | | | | | | | |
| Earnings (loss) per share: | | | | | | | |
| Basic(2) | \$ (0.50) | \$ (0.38) | \$ (0.05) | \$ 0.09 | \$ (2.26) | \$ (5.40) | \$ (0.09) |
| Diluted(2) | (0.50) | (0.38) | (0.05) | 0.09 | (2.26) | (5.40) | (0.09) |
| Weighted average shares outstanding: | | | | | | | |
| Basic(2) | 68,816 | 26,120 | 26,258 | 26,142 | 25,867 | 24,078 | 14,029 |
| Diluted(2) | 68,816 | 26,120 | 26,258 | 26,142 | 25,867 | 24,078 | 14,029 |
| Statement of Cash Flow Data | | | | | | | |
| Cash provided by (used in) | | | | | | | |
| Operating activities | \$ (9,199) | \$ 4,204 | \$ 29,835 | \$ 37,875 | \$ 32,372 | \$ 74,454 | \$ 17,042 |
| Investing activities | (28,378) | (5,366) | (25,376) | 14,970 | (23,921) | (82,568) | (241,192) |
| Financing activities | 723,311 | 1,167 | (4,447) | (52,937) | (8,486) | 1,405 | 224,302 |
| Other Data | | | | | | | |
| Capital expenditures | \$ 23,986 | \$ 5,620 | \$ 25,214 | \$ 33,535 | \$ 29,871 | \$ 84,723 | \$ 344,795 |
| Balance Sheet Data | | | | | | | |
| Total assets | \$ 969,412 | \$ 273,902 | \$ 267,802 | \$ 265,001 | \$ 311,162 | \$ 403,964 | \$ 580,242 |
| Long-term debt(1) | 235,475 | 205,376 | 202,000 | 197,092 | 246,167 | 250,696 | 335,747 |
| Stockholders' equity (deficit) | 672,850 | (4,989) | 5,948 | 4,167 | (526) | 57,840 | 98,698 |

(1) Includes current portion of long-term debt.

(2) Share and per share figures for all historical periods presented have been adjusted to reflect the one-for-three reverse stock split, which was effective February 10, 2012.

Table of Contents**Selected Consolidated Historical Financial Data of GeoResources**

Set forth below are selected data derived from GeoResources' unaudited consolidated financial statements as of and for the quarters ended March 31, 2012 and 2011, and GeoResources' audited consolidated financial statements for the years ended December 31, 2007 through 2011. This information should be read together with GeoResources' consolidated financial statements and related notes included in GeoResources' quarterly report on Form 10-Q for the quarter ended March 31, 2012 and Annual Report on Form 10-K, as amended, for the year ended December 31, 2011, and the accompanying notes and management's discussion and analysis of operations and financial condition of GeoResources contained in such reports, which reports are incorporated by reference in this joint proxy statement/prospectus. The historical consolidated financial data as of December 31, 2009, 2008 and 2007 and for the two years ended December 31, 2008 are derived from GeoResources' audited financial statements that are not included or incorporated by reference herein.

| | Quarter Ended March 31, | | 2011 | Year Ended December 31, | | | 2007 |
|--|----------------------------|-----------------|------------------|-------------------------|-----------------|------------------|-----------------|
| | 2012 | 2011 | | 2010 | 2009 | 2008 | |
| (In thousands) | | | | | | | |
| Revenues and Other Operating Income: | | | | | | | |
| Oil and gas revenues | \$ 42,564 | \$ 26,614 | \$ 130,608 | \$ 99,913 | \$ 71,618 | \$ 85,263 | \$ 36,518 |
| Partnership management fees | 101 | 111 | 507 | 550 | 1,007 | 1,725 | 969 |
| Property operating income | 1,805 | 676 | 3,562 | 1,865 | 1,710 | 1,430 | 1,251 |
| Gain on sale of property and equipment | 2 | 736 | 865 | 953 | 1,355 | 4,362 | 49 |
| Partnership income | 291 | 410 | 1,759 | 2,240 | 4,318 | 1,061 | 184 |
| Interest and other | 31 | 92 | 447 | 1,496 | 990 | 765 | 1,144 |
| Total revenues and other operating income | 44,794 | 28,639 | 137,748 | 107,017 | 80,998 | 94,606 | 40,115 |
| Operating Expenses: | | | | | | | |
| Production: | | | | | | | |
| Lease operating | 7,252 | 5,019 | 24,806 | 20,944 | 18,763 | 22,914 | 10,818 |
| Taxes | 2,822 | 1,621 | 8,028 | 6,589 | 4,193 | 7,517 | 2,880 |
| Workovers | 772 | 394 | 2,628 | 1,962 | 2,807 | 3,518 | 2,092 |
| Exploration expense | 279 | 232 | 989 | 849 | 1,406 | 2,592 | 153 |
| General and administrative expense | 4,647 | 2,600 | 13,875 | 9,474 | 8,500 | 7,168 | 6,513 |
| Depreciation, depletion and amortization | 9,774 | 5,580 | 27,659 | 24,686 | 22,409 | 16,007 | 7,507 |
| Impairment of oil and gas properties | | | 6,043 | 3,440 | 2,795 | 8,339 | |
| Hedge ineffectiveness | 66 | 2,202 | 569 | (891) | 137 | (123) | 287 |
| (Gain)/Loss on derivative contracts | | | | (2) | 162 | 563 | |
| Interest | 409 | 586 | 1,909 | 4,712 | 4,984 | 4,820 | 1,916 |
| Total expenses | 26,021 | 18,234 | 86,506 | 71,763 | 66,156 | 73,315 | 32,166 |
| Income Before Income Taxes | 18,773 | 10,405 | 51,242 | 35,254 | 14,842 | 21,291 | 7,949 |
| Income Tax Provision (Benefit) | | | | | | | |
| Current | (1,905) | 157 | (2,644) | 8,861 | 412 | 866 | 1,472 |
| Deferred | 9,258 | 3,935 | 22,635 | 3,062 | 4,655 | 6,903 | 3,408 |
| | 7,353 | 4,092 | 19,991 | 11,923 | 5,067 | 7,769 | 4,880 |
| Net income | \$ 11,420 | \$ 6,313 | \$ 31,251 | \$ 23,331 | \$ 9,775 | \$ 13,522 | \$ 3,069 |
| Less: Net loss attributable to noncontrolling interest | | | (87) | | | | |
| Net income attributable to GeoResources, Inc. | \$ 11,420 | \$ 6,313 | \$ 31,338 | \$ 23,331 | \$ 9,775 | 13,522 | \$ 3,069 |

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| | As of and for the Quarter Ended March 31, | | As of and for the Year Ended December 31, | | | | |
|---|--|------------|--|------------|------------|------------|------------|
| | 2012 | 2011 | 2011 | 2010 | 2009 | 2008 | 2007 |
| (In thousands, except per share data) | | | | | | | |
| Earnings per share: | | | | | | | |
| Basic | \$ 0.45 | \$ 0.26 | \$ 1.24 | \$ 1.18 | \$ 0.59 | \$ 0.87 | \$ 0.25 |
| Diluted | \$ 0.44 | \$ 0.26 | \$ 1.22 | \$ 1.16 | \$ 0.59 | \$ 0.86 | \$ 0.25 |
| Weighted average shares outstanding: | | | | | | | |
| Basic | 25,611 | 24,088 | 25,172 | 19,721 | 16,532 | 15,598 | 12,405 |
| Diluted | 26,073 | 24,678 | 25,599 | 20,142 | 16,559 | 15,751 | 12,405 |
| Statement of Cash Flow Data | | | | | | | |
| Cash provided by (used in) | | | | | | | |
| Operating activities | \$ 39,563 | \$ 14,266 | \$ 96,339 | \$ 59,531 | \$ 24,044 | \$ 42,338 | \$ 20,864 |
| Investing activities | (117,563) | (23,906) | (110,852) | (80,956) | (87,405) | (28,988) | (109,926) |
| Financing activities | 60,391 | 42,421 | 44,287 | 18,135 | 62,054 | (23,813) | 107,275 |
| Other Data | | | | | | | |
| Capital expenditures | \$ 117,565 | \$ 24,251 | \$ 111,294 | \$ 81,974 | \$ 89,396 | \$ 52,802 | \$ 111,780 |
| Balance Sheet Data | | | | | | | |
| Total assets | \$ 594,026 | \$ 418,582 | \$ 487,691 | \$ 359,690 | \$ 304,297 | \$ 243,534 | \$ 240,358 |
| Long-term debt | 60,000 | | | 87,000 | 69,000 | 40,000 | 96,000 |
| Stockholders' equity | 379,139 | 330,863 | 368,311 | 199,502 | 174,677 | 140,995 | 68,032 |

Table of Contents**Selected Unaudited Pro Forma Condensed Combined Financial Information**

The following table shows information about Halcón's financial condition and results of operations, including per share data, on a pro forma basis after giving effect to the merger of Halcón and GeoResources and on a pro forma basis after giving effect to Halcón's probable acquisition of certain producing and nonproducing oil and natural gas properties in east Texas, which we refer to as the East Texas Assets. We refer to this information in this joint proxy statement/prospectus as pro forma financial information. The table sets forth information relating to the merger and the acquisition of the East Texas Assets as if each had become effective on March 31, 2012 (using currently available fair value information), with respect to balance sheet data, and January 1, 2011, with respect to statements of operations data for the three months ended March 31, 2012 and for the year ended December 31, 2011. This unaudited pro forma financial information assumes that the merger and the acquisition of the East Texas Assets will be accounted for using the acquisition method of accounting and represents a current estimate based on available information of pro forma results of operations. The unaudited pro forma balance sheet data includes adjustments to record the assets and liabilities of GeoResources and the East Texas Assets at their estimated fair values and is subject to further adjustment as additional information becomes available and as additional analyses are performed.

The merger agreement provides for Halcón to pay approximately \$532 million in cash and issue approximately 51 million shares of common stock as consideration to GeoResources common stockholders. In addition, as a result of the merger Halcón will assume all outstanding GeoResources debt, which was approximately \$60 million as of March 31, 2012. The purchase agreements relating to the acquisition of the East Texas Assets provides that Halcón will pay approximately \$300 million in cash and issue approximately 20.7 million shares of Halcón common stock as consideration to the sellers of the East Texas Assets.

This table should be read together with, and is qualified in its entirety by, the historical financial statements, including the notes thereto, of Halcón and GeoResources incorporated by reference in this joint proxy statement/prospectus, the historical financial statements of the East Texas Assets and notes thereto included elsewhere herein, and the more detailed unaudited pro forma condensed combined financial information and the notes thereto appearing under "Unaudited Pro Forma Condensed Combined Financial Information" beginning on page 123.

The unaudited pro forma financial information, while helpful in illustrating the financial characteristics of the combined company and the East Texas Assets using certain assumptions, does not reflect the impact of possible revenue enhancements, expense efficiencies and asset dispositions, among other factors that may result as a consequence of the merger or Halcón's acquisition of the East Texas Assets and, accordingly, does not attempt to predict or suggest future results. It also does not necessarily reflect what the historical results of the business combinations would have been had they occurred as of the beginning of such periods.

| | As of and for the Quarter Ended March 31, 2012 | | For the Year Ended December 31, 2011 | |
|--|--|--|---|--|
| | GeoResources Merger Pro Forma | Halcón Pro Forma Combined As Adjusted | GeoResources Merger Pro Forma | Halcón Pro Forma Combined As Adjusted |
| Pro Forma Statement of Operations Data: | | | | |
| Operating revenues | \$ 71,691 | \$ 86,658 | \$ 242,986 | \$ 260,097 |
| Net income (loss) available to common stockholders | \$ (33,327) | \$ (28,187) | \$ (1,106) | \$ (7,428) |
| Net (loss) income per common share: | | | | |
| Basic | \$ (0.28) | \$ (0.20) | \$ (0.01) | \$ (0.08) |
| Diluted | \$ (0.28) | \$ (0.20) | \$ (0.01) | \$ (0.08) |
| Pro Forma Balance Sheet Data: | | | | |
| Total assets | \$ 2,407,926 | \$ 2,635,386 | | |
| Long-term debt | \$ 735,475 | \$ 735,475 | | |
| Stockholders' equity | \$ 1,214,764 | \$ 1,440,167 | | |

Table of Contents**Summary Pro Forma Combined Oil and Natural Gas Reserve and Production Data**

The following table sets forth summary information with respect to the historical and pro forma combined estimated oil, natural gas and natural gas liquids, or NGLs, reserves as of December 31, 2011 of Halcón and GeoResources and the East Texas Assets. This pro forma information gives effect to the merger and the probable acquisition of the East Texas Assets as if each occurred on December 31, 2011. The Halcón and GeoResources reserve data presented below was derived from each company's Annual Report on Form 10-K for the year ended December 31, 2011, which are incorporated by reference in this joint proxy statement/prospectus. The reserve data presented below for the East Texas Assets is based upon Halcón's internal estimates. Future exploration, exploitation and development expenditures, as well as future commodity prices and service costs, will affect the reserve volumes attributable to the properties. The reserve estimates shown below were determined using a 12-month average price for oil, NGLs and natural gas for the year ended December 31, 2011.

| | Estimated Quantities of Reserves as of December 31, 2011 | | | | Merger and East Texas Assets Pro Forma Combined |
|---|---|----------------------------|------------------------------------|------------------------------------|--|
| | Halcón Historical | GeoResources Historical | Merger Pro Forma Combined | East Texas Assets Historical | |
| Estimated Proved Reserves: | | | | | |
| Oil (MBbls) | 12,371 | 19,693 | 32,064 | 10,166 | 42,230 |
| NGL (MBbls) | 2,010 | 1,015 | 3,025 | 1,122 | 4,147 |
| Natural Gas (MMcf) | 40,054 | 51,215 | 91,269 | 6,325 | 97,594 |
| Total (Mboe)(1) | 21,057 | 29,244 | 50,301 | 12,342 | 62,643 |
| Estimated Proved Developed Reserves: | | | | | |
| Oil (MBbls) | 8,643 | 13,906 | 22,549 | 1,582 | 24,131 |
| NGL (MBbls) | 1,238 | 733 | 1,971 | 135 | 2,106 |
| Natural Gas (MMcf) | 20,997 | 34,118 | 55,115 | 831 | 55,946 |
| Total (Mboe)(1) | 13,381 | 20,325 | 33,706 | 1,855 | 35,561 |
| Estimated Proved Undeveloped Reserves: | | | | | |
| Oil (MBbls) | 3,728 | 5,787 | 9,515 | 8,584 | 18,099 |
| NGL (MBbls) | 772 | 282 | 1,054 | 987 | 2,041 |
| Natural Gas (MMcf) | 19,057 | 17,097 | 36,154 | 5,494 | 41,648 |
| Total (Mboe)(1) | 7,676 | 8,919 | 16,595 | 10,487 | 27,081 |

(1) Assumes a ratio of 6 Mcf of natural gas per barrel of oil.

The following table sets forth summary information with respect to historical and pro forma combined oil, natural gas and NGL production for the year ended December 31, 2011 and for the three months ended March 31, 2012 for Halcón and GeoResources and pro forma combined information including the East Texas Assets. This pro forma information gives effect to the merger with GeoResources and the acquisition of the East Texas Assets as if each occurred on January 1, 2011. The Halcón and GeoResources oil and natural gas production data presented below was derived from each company's Annual Report on Form 10-K for the year ended December 31, 2011, which are incorporated by reference in this joint proxy statement/prospectus. The information for the East Texas Assets is based on internal records of the sellers and information supplied by the operator of the properties.

| Three Months Ended March 31, 2012 | | | | Year Ended December 31, 2011 | | | |
|--------------------------------------|----------------------------|------------------------------------|--|---------------------------------|----------------------------|------------------------------------|--|
| Halcón Historical | GeoResources Historical | Merger Pro Forma Combined | Merger and East Texas Assets Pro Forma Combined | Halcón Historical | GeoResources Historical | Merger Pro Forma Combined | Merger and East Texas Assets Pro Forma Combined |

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| | | | | | | | | |
|--------------------|-----|-------|-------|-------|-------|-------|-------|-------|
| Oil (MBbls) | 226 | 405 | 631 | 759 | 884 | 1,222 | 2,106 | 2,283 |
| NGL (MBbls) | 40 | 17 | 57 | 66 | 176 | 43 | 219 | 228 |
| Natural Gas (MMcf) | 615 | 1,187 | 1,802 | 1,851 | 2,662 | 3,948 | 6,610 | 6,653 |
| Total (Mboe)(1) | 368 | 620 | 988 | 1,133 | 1,504 | 1,923 | 3,427 | 3,620 |

(1) Assumes a ratio of 6 Mcf of natural gas per barrel of oil.

Table of Contents**Comparative Per Share Information**

The following table sets forth certain historical net income (loss) per share of Halcón and GeoResources and per share book value information on an unaudited pro forma combined basis after giving effect to the merger under the acquisition method of accounting and on a pro forma basis after giving effect to the probable acquisition of the East Texas Assets.

The unaudited pro forma condensed combined per share information does not purport to represent what the results of operations or financial position of Halcón would actually have been had the merger and the acquisition of the East Texas Assets occurred at the beginning of the periods shown or to project Halcón's results of operations or financial position for any future period or date. Such pro forma information is derived from, and should be read in conjunction with, the unaudited pro forma condensed combined financial information and accompanying notes included in this joint proxy statement/prospectus as described under **Unaudited Pro Forma Condensed Combined Financial Information** beginning on page 123.

The historical per share information is derived from, and should be read in conjunction with, the financial statements for each of Halcón and GeoResources, which are contained in the reports and other information that have been filed with the SEC and incorporated by reference in this joint proxy statement/prospectus and the financial statements for the East Texas Assets included elsewhere herein. See **Statements of Revenues and Direct Operating Expenses of the East Texas Assets** beginning on page 131 and **Where You Can Find More Information** beginning on page 152. Neither Halcón nor GeoResources declared any cash dividends related to their respective common stock during the periods presented.

| | Quarter Ended March 31, 2012 | Year Ended December 31, 2011 |
|---|---|---|
| Halcón Historical Per Common Share Data: | | |
| Basic | \$ (0.50) | \$ (0.05) |
| Diluted | \$ (0.50) | \$ (0.05) |
| Book value(a) | \$ 9.78 | \$ 0.23 |
| GeoResources Historical Per Common Share Data: | | |
| Basic | \$ 0.45 | \$ 1.24 |
| Diluted | \$ 0.44 | \$ 1.22 |
| Book value(a) | \$ 14.54 | \$ 14.39 |
| Merger Pro Forma Combined Per Common Share Data: | | |
| Basic(b) | \$ (0.28) | \$ (0.01) |
| Diluted(b) | \$ (0.28) | \$ (0.01) |
| Book value(c) | \$ 10.10 | NA |
| Merger and East Texas Assets Pro Forma Combined Per Common Share Data: | | |
| Basic(d) | \$ (0.20) | \$ (0.08) |
| Diluted(d) | \$ (0.20) | \$ (0.08) |
| Book value(e) | \$ 10.21 | NA |

- (a) Computed by dividing stockholders' equity (excluding noncontrolling interests) by the weighted average number of shares of common stock at the end of such period plus the dilutive effect of interests in securities (such as the outstanding options, warrants, and convertible preferred stock).
- (b) Based on the pro forma net income which gives effect to the merger under the acquisition method of accounting.
- (c) Computed by dividing stockholders' equity by the number of weighted average outstanding shares of Halcón common stock at the end of such period, adjusted to include the estimated number of shares of Halcón common stock to be issued in the merger plus the dilutive effect of interests in securities (such as outstanding options and warrants) at the end of such period.
- (d) Based on the pro forma net income after giving effect to the merger and the probable acquisition of the East Texas Assets under the acquisition method of accounting.
- (e) Computed by dividing stockholders' equity by the number of weighted average outstanding shares of Halcón common stock at the end of such period, adjusted to include the estimated number of shares of Halcón common stock to be issued in the merger and in the probable acquisition of the East Texas Assets, plus the dilutive effect of interests in securities (such as outstanding options and warrants) at the end of such period.

Table of Contents**Comparative Per Share Market Price and Dividend Information**

Halcón common stock is listed for trading on the New York Stock Exchange, which we refer to as the NYSE, under the symbol HK. GeoResources common stock is listed for trading on the NASDAQ Global Market under the symbol GEOI. The following table sets forth, for the periods indicated, the high and low sale prices per share of Halcón and GeoResources common stock on the NYSE and the NASDAQ Global Select Market, respectively. The high and low sale prices for Halcón common stock during periods prior to February 10, 2012 have been adjusted to reflect the one-for-three reverse split of Halcón's outstanding common stock effective on February 10, 2012.

For current price information, you should consult publicly available sources. GeoResources has neither declared nor paid any cash dividends on its common stock. Halcón has neither declared nor paid any cash dividends on its common stock, and does not anticipate declaring any dividends on its common stock in the foreseeable future.

Halcón Common Stock

| | High | Low |
|---------------------------------|-------------|------------|
| <u>Quarter Ended</u> | | |
| <u>2010</u> | | |
| March 31 | \$ 6.99 | \$ 4.08 |
| June 30 | 7.50 | 4.20 |
| September 30 | 6.66 | 4.08 |
| December 31 | 5.85 | 3.99 |
| <u>2011</u> | | |
| March 31 | \$ 7.74 | \$ 4.59 |
| June 30 | 6.66 | 3.48 |
| September 30 | 3.90 | 1.80 |
| December 31 | 9.72 | 1.95 |
| <u>2012</u> | | |
| March 31 | \$ 13.30 | \$ 8.19 |
| June 30 (through June 19, 2012) | 11.24 | 8.21 |

GeoResources Common Stock

| | High | Low |
|---------------------------------|-------------|------------|
| <u>Quarter Ended</u> | | |
| <u>2010</u> | | |
| March 31 | \$ 16.25 | \$ 11.29 |
| June 30 | 17.87 | 13.32 |
| September 30 | 16.43 | 13.01 |
| December 31 | 23.44 | 15.83 |
| <u>2011</u> | | |
| March 31 | \$ 32.94 | \$ 22.51 |
| June 30 | 32.37 | 20.02 |
| September 30 | 27.98 | 17.61 |
| December 31 | 30.95 | 14.56 |
| <u>2012</u> | | |
| March 31 | \$ 35.97 | \$ 28.20 |
| June 30 (through June 19, 2012) | 38.34 | 29.48 |

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The following table sets forth the closing prices per share of Halcón and GeoResources common stock, as well as the equivalent value per share of GeoResources common stock price assuming the proposed merger consideration, on April 24, 2012, the last full trading day prior to the public announcement of the merger, and June 19, 2012 the last full trading day that this information could practicably be calculated prior to the date of this joint proxy statement/prospectus.

| | Halcón Common Stock | GeoResources Common Stock | Equivalent value per share of GeoResources Common Stock |
|----------------|--------------------------------|--------------------------------------|--|
| April 24, 2012 | \$ 9.30 | \$ 30.77 | \$ 37.97 |
| June 19, 2012 | 10.95 | 38.31 | \$ 41.16 |

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RISK FACTORS

In addition to the other information contained or incorporated by reference into this joint proxy statement/prospectus, including the matters addressed in Cautionary Statement Concerning Forward-Looking Statements, you should carefully consider the following risk factors before deciding how to vote. You should also read and consider the risk factors associated with each of the businesses of Halcón and GeoResources because these risk factors may affect the operations and financial results of the combined company. These risk factors may be found under Part I, Item 1A, Risk Factors in each company's Annual Report on Form 10-K for the year ended December 31, 2011 and Part II, Item 1A Risk Factors in each company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2012, each of which is on file with the SEC and is incorporated by reference into this joint proxy statement/prospectus.

Risks Relating to the Merger

Because a portion of the merger consideration to be received by GeoResources stockholders is a fixed amount of Halcón common stock and the market price of shares of Halcón common stock will fluctuate, GeoResources stockholders cannot be sure of the aggregate value of the merger consideration they will receive.

Upon the effective time of the merger, each share of GeoResources common stock will be converted into the right to receive merger consideration consisting of \$20.00 in cash and 1.932 shares of Halcón common stock pursuant to the terms of the merger agreement. Because the 1.932 exchange ratio is fixed and will not be adjusted as a result of changes in the market price of Halcón common stock, the value of the merger consideration you will receive will fluctuate with the market price of Halcón common stock. The merger agreement does not include a price-based termination right or provisions that would limit the impact of increases or decreases in the market price of Halcón common stock or adjust the portion of the merger consideration to be paid in Halcón common stock as a result of any change in the market price of shares of Halcón common stock between the date of this joint proxy statement/prospectus and the date that you receive shares of Halcón common stock in exchange for your shares of GeoResources common stock. The market price of Halcón common stock will likely be different, and may be lower, on the date you receive your shares of Halcón common stock than the market price of shares of Halcón common stock as of the date of this joint proxy statement/prospectus.

During the 12-month period ended on April 30, 2012, shares of Halcón common stock traded in a range from a low of \$1.80 to a high of \$13.30 and ended that period at \$10.89. See Price Range of Common Stock and Dividends beginning on page 138 for more detailed share price information. Stock price changes may result from a variety of factors, including general market and economic conditions, changes in oil and natural gas prices, changes in our respective businesses, operations and prospects, and regulatory considerations. Many of these factors are beyond our control. If the market price of Halcón common stock declines after you vote, you may receive less value than you expected when you voted. Neither Halcón nor GeoResources is permitted to terminate the merger agreement, adjust the merger consideration or resolicit the vote of GeoResources stockholders because of changes in the market price of their respective common stock.

Directors and executive officers of GeoResources have certain interests in the merger that differ from, or are in addition to, those of GeoResources stockholders generally.

The executive officers of GeoResources who negotiated the terms of the merger agreement and the members of GeoResources' board of directors who approved the merger agreement may have certain interests in the merger that may be different from, or in addition to, the interests of GeoResources stockholders generally. These interests include the following:

The consummation of the merger will constitute a change in control, resulting in change in control payments to all executive officers of GeoResources under the GeoResources Change in Control Plan and accelerated vesting of stock options and restricted stock unit awards under the GeoResources, Inc. Amended and Restated 2004 Employees' Stock Incentive Plan;

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Upon separation from service following a change in control of GeoResources, all named executive officers are entitled to reimbursement for COBRA premiums for 12 months;

After the effective time of the merger, the organizational documents of the surviving company in the merger will contain provisions with respect to exculpation, indemnification and advancement of expenses no less favorable than the provisions set forth in the articles of incorporation and bylaws of GeoResources as of the date of the merger agreement to individuals who at any time from and after the date of the merger agreement and to and including the effective time were directors, officers and employees of GeoResources or any of its subsidiaries; and

All current and retired directors and officers of GeoResources will continue to be indemnified with respect to acts or omissions occurring prior to closing under existing agreements.

These change in control agreements and potential payments and benefits payable to the named executive officers, equity award acceleration and indemnification rights are different from and in addition to the interests of GeoResources stockholders generally. Additionally, subsequent to the signing of the merger agreement, Halcón approached Robert J. Anderson, GeoResources Chief Operating Officer (Northern Division), Executive Vice President Engineering and Acquisitions and a director of GeoResources, regarding his joining Halcón following the closing of the merger as Halcón's Executive Vice President and Chief Operating Officer. Mr. Anderson has indicated his willingness to accept this position upon closing of the merger. For a discussion of the interests of directors and executive officers in the merger, see *The Merger Interests of GeoResources Directors and Executive Officers in the Merger* beginning on page 88.

The merger agreement limits GeoResources' ability to pursue alternatives to the merger.

The merger agreement contains provisions that could adversely impact competing proposals to acquire GeoResources. These provisions include the prohibition on GeoResources generally from soliciting any acquisition proposal or offer for a competing transaction and the requirement that GeoResources pay a termination fee of approximately \$27.8 million in cash if the merger agreement is terminated in specified circumstances in connection with an alternative transaction. In addition, even if the board of directors of GeoResources determines that a competing proposal to acquire GeoResources is superior, GeoResources may not exercise its right to terminate the merger agreement unless it notifies Halcón of its intention to do so and gives Halcón at least four business days to propose revisions to the terms of the merger agreement or to make another proposal in response to the competing proposal. See *The Merger Agreement GeoResources' Ability to Make an Adverse Recommendation Change in Response to a Superior Proposal* beginning on page 108. In addition, in the event of a termination resulting from a breach of GeoResources' representations, warranties or covenants in the merger agreement, or if the GeoResources stockholders fail to approve the transactions contemplated by the merger agreement, GeoResources must reimburse Halcón for its fees and expenses incurred in connection with the merger agreement in an amount not to exceed \$10 million.

Halcón required GeoResources to agree to these provisions as a condition to Halcón's willingness to enter into the merger agreement. These provisions, however, might discourage a third party that might have an interest in acquiring all or a significant part of GeoResources from considering or proposing that acquisition, even if that party were prepared to pay consideration with a higher value than the current proposed merger consideration. Furthermore, the termination fee may result in a potential competing acquiror proposing to pay a lower per share price to acquire GeoResources than it might otherwise have proposed to pay.

The opinions obtained by the boards of directors of Halcón and GeoResources from their respective financial advisors will not reflect changes in circumstances between signing the merger agreement and the completion of the merger.

Neither the Halcón board of directors nor the GeoResources board of directors has requested an updated opinion as of the date of this joint proxy statement/prospectus from Barclays, Halcón's financial advisor, or Wells Fargo Securities, GeoResources' financial advisor, nor have they obtained such an update. These opinions

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were necessarily based on financial, economic, monetary, market and other conditions and circumstances as in effect on, and the information made available to the financial advisors as of, the date of such opinions. Developments subsequent to the date of such opinions, including changes in the operations and prospects of Halcón or GeoResources, general market and economic conditions and other factors that may be beyond the control of Halcón and GeoResources, may affect such opinions. The opinions are included as Annexes D and E to this joint proxy statement/prospectus. For a description of the opinion that the Halcón board of directors received from its financial advisor and a summary of the material financial analyses it provided to the Halcón board of directors in connection with rendering such opinion, please refer to the section entitled "The Merger Opinion of Barclays to the Halcón Board of Directors" beginning on page 66. For a description of the opinion that the GeoResources board of directors received from its financial advisor and a summary of the material financial analyses it provided to the GeoResources board of directors in connection with rendering such opinion, please refer to the section entitled "The Merger Opinion of Wells Fargo Securities to the GeoResources Board of Directors" beginning on page 75.

GeoResources stockholders will have a significantly reduced ownership and voting interest after the merger and will exercise less influence over management.

Immediately after the completion of the merger, it is expected that former GeoResources stockholders, who collectively own 100% of GeoResources, will own approximately 26% of Halcón, based on the number of shares of GeoResources and Halcón common stock outstanding as of June 19, 2012. Additionally, if the probable acquisition of the East Texas Assets closes, Halcón will issue approximately 20.7 million shares of Halcón common stock to certain former owners of the East Texas Assets. Halcón expects to have approximately 216 million shares of Halcón common stock outstanding following the completion of the merger and assuming the acquisition of the East Texas Assets and GeoResources stockholders would therefore be expected to hold approximately 24% of the combined company's outstanding common stock. Consequently, GeoResources stockholders will have less influence over the management and policies of Halcón than they currently have over the management and policies of GeoResources.

The merger and related transactions are subject to approval by the stockholders of both Halcón and GeoResources.

In order for the merger to be completed, GeoResources' stockholders must approve the merger agreement, which requires the affirmative vote of the holders of at least a majority of the outstanding shares of GeoResources common stock entitled to vote. In addition, under applicable NYSE rules, Halcón's stockholders must approve the issuance of the shares of Halcón common stock to GeoResources stockholders as part of the merger consideration. Approval of the issuance of shares of Halcón common stock to GeoResources stockholders under NYSE rules requires approval by holders of at least a majority of the total votes cast. Under applicable NYSE rules, the total votes cast (whether for, against or abstain) on the share issuance proposal must also represent a majority of the shares of Halcón common stock outstanding.

Any delay in completing the merger may substantially reduce the benefits expected to be obtained from the merger.

In addition to obtaining any required governmental clearances and approvals, closing of the merger is conditioned on obtaining various approvals by Halcón's and GeoResources' respective stockholders and a number of other conditions beyond the control of Halcón and GeoResources. These conditions may prevent or delay the merger from being completed. Halcón and GeoResources cannot predict whether or when the conditions required to complete the merger will be satisfied. Any delay in completing the merger may materially adversely affect the ability of the combined company to attain the benefits that Halcón and GeoResources expect to achieve from the merger. If the merger is not completed on or before December 31, 2012, either Halcón or GeoResources may terminate the merger agreement, unless the failure to complete the merger by that date is due to the failure of the party seeking to terminate the merger agreement to fulfill any material obligations under the merger agreement or a material breach of the merger agreement by such party. See "The Merger Agreement Conditions to the Completion of the Merger" beginning on page 100.

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Several lawsuits have been filed against GeoResources and Halcón challenging the merger, and an adverse ruling in any such lawsuit may delay or prevent the merger from being completed.

GeoResources, members of GeoResources' board of directors, and Halcón have been named as defendants in a number of putative class action lawsuits brought by certain GeoResources stockholders challenging the merger and generally alleging, among other things, that the director defendants, aided and abetted by GeoResources and Halcón, breached their fiduciary duties to GeoResources stockholders by entering into the merger agreement for merger consideration each plaintiff claims is inadequate and pursuant to a process the plaintiff claims to be flawed. The lawsuits seek, among other things, to enjoin the defendants from consummating the merger on the agreed-upon terms or to rescind the merger to the extent already implemented, as well as damages, expenses, and attorney's fees. The existence of these lawsuits could delay the completion of, or jeopardize GeoResources' and Halcón's ability to complete, the merger. For more information about the lawsuits related to the merger, see "The Merger – Litigation Relating to the Merger" beginning on page 97.

Merger-related charges will be incurred.

Halcón and GeoResources estimate that, as a result of the merger, the combined company will incur change-in-control cash expenses of approximately \$3.0 million. In addition, Halcón and GeoResources expect to incur other merger-related cash expenses of approximately \$25 million, consisting of investment banking, legal and accounting fees and financial printing and other related charges. The foregoing amounts are preliminary estimates and the actual amounts may be higher or lower. Moreover, the combined company is likely to incur additional expenses in future periods in connection with the integration of Halcón's and GeoResources' businesses.

The rights of GeoResources stockholders will be governed by Halcón's certificate of incorporation and bylaws and subject to Delaware law.

All GeoResources stockholders who receive shares of Halcón common stock in the merger will become Halcón stockholders and their rights as stockholders will be governed by the Delaware General Corporation Law and Halcón's certificate of incorporation and bylaws. There are material differences between the current rights of GeoResources stockholders, which are governed by the CBCA and GeoResources' articles of incorporation and bylaws, and the rights of holders of Halcón common stock. See "Comparison of Rights of Halcón Stockholders and GeoResources Stockholders" beginning on page 142.

GeoResources may have difficulty attracting, motivating and retaining executives and other key employees in light of the merger.

Uncertainty about the effect of the merger on GeoResources employees may have an adverse effect on GeoResources and consequently Halcón. This uncertainty may impair GeoResources' ability to attract, retain and motivate key personnel until the merger is completed. Employee retention may be particularly challenging during the pendency of the merger, as employees may experience uncertainty about their future roles with Halcón. If key employees of GeoResources depart because of issues relating to the uncertainty and difficulty of integration or a desire not to become employees of Halcón, Halcón's ability to realize the anticipated benefits of the merger could be delayed or reduced.

Failure to complete the merger could negatively impact the stock price and the future business and financial results of GeoResources.

If the merger is not completed, the ongoing business of GeoResources may be adversely affected and GeoResources would be subject to a number of risks, including the following:

GeoResources will not realize the benefits expected from the merger, including a potentially enhanced competitive and financial position, and instead will be subject to all the risks it currently faces as an independent company;

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GeoResources may experience negative reactions from the financial markets and GeoResources' customers and employees;

under the merger agreement, GeoResources may be required to pay to Halcón a termination fee of approximately \$27.8 million if the merger agreement is terminated under certain circumstances. In addition, in the event of a termination resulting from a breach of GeoResources' representations and warranties or covenants in the merger agreement, or if the GeoResources stockholders fail to approve the transactions contemplated by the merger agreement, GeoResources must reimburse Halcón for its fees and expenses incurred in connection with the merger agreement in an amount not to exceed \$10 million. If such fees are payable, the payment of these fees could have material and adverse consequences to the financial condition and operations of GeoResources. See *The Merger Agreement - Termination of the Merger Agreement* beginning on page 110;

the merger agreement places certain restrictions on the conduct of GeoResources' business prior to the completion of the merger or the termination of the merger agreement. Such restrictions, the waiver of which is subject to the consent of Halcón, may prevent GeoResources from making certain acquisitions, taking certain other specified actions or otherwise pursuing business opportunities during the pendency of the merger. See *The Merger Agreement - Conduct of Business Pending the Merger* for a description of the restrictive covenants applicable to GeoResources beginning on page 103; and

matters relating to the merger (including integration planning) may require substantial commitments of time and resources by GeoResources management, which would otherwise have been devoted to other opportunities that may have been beneficial to GeoResources as an independent company.

There can be no assurance that the risks described above will not materialize, and if any of them do, they may adversely affect GeoResources' business, financial results and stock price.

Risks Relating to the Combined Company's Operations After the Consummation of the Merger

We may not be able to successfully integrate the businesses of Halcón and GeoResources following the merger.

The success of the merger depends in large part upon our ability to integrate our organizations, operations, systems and personnel. The integration of two previously independent companies is a challenging, time-consuming and costly process. Halcón and GeoResources have operated and, until the effective time of the merger, will continue to operate, independently. It is possible that the integration process could result in the loss of key employees, the disruption of each company's ongoing businesses or inconsistencies in standards, controls, procedures and policies that adversely affect our ability to maintain relationships with suppliers, customers and employees or to achieve the anticipated benefits of the merger. In addition, successful integration of the companies will require the dedication of significant management resources, which will temporarily detract attention from the day-to-day businesses of the combined company. If we are not able to integrate our organizations, operations, systems and personnel in a timely and efficient manner, the anticipated benefits of the merger may not be realized fully or at all or may take longer to realize than expected.

Halcón's merger with GeoResources, if completed, may not achieve its intended results.

Halcón and GeoResources entered into the merger agreement with the expectation that the merger would result in various benefits, cost savings and operating efficiencies. Achieving the anticipated benefits of the merger is subject to a number of uncertainties, including whether the business of GeoResources is integrated in an efficient and effective manner. Failure to achieve these anticipated benefits could result in increased costs, decreases in the amount of expected revenues generated by the combined company, and diversion of management's time and energy and could have an adverse effect on the combined company's financial position, results of operations or cash flows.

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Halcón's business plan includes substantial capital requirements which may require additional debt or equity financing.

Halcón expects to make substantial capital expenditures for the acquisition, development, production and exploration of its oil and gas properties in order to fully realize its business plan. Halcón's capital requirements will depend on numerous factors, and it cannot predict accurately the exact timing and amount of its capital requirements. Although Halcón intends to finance a substantial portion of its future capital expenditures through cash flow from operations, cash on hand, and its revolving credit facility, it may require additional funds which could come from debt or equity financing or asset sales. A decrease in expected revenues or adverse change in market conditions could make obtaining financing economically unattractive or impossible or reduce the value Halcón expects to receive from asset divestitures.

A significant increase in Halcón's indebtedness, or an increase in its indebtedness that is proportionately greater than its issuances of equity could negatively impact its ability to remain in compliance with the financial covenants under Halcón's revolving credit facility which could force it to limit or defer its planned oil and gas leasing, exploration and development program. Moreover, if Halcón is unable to finance its growth as expected, it could be required to sell assets, seek alternative financing, the terms of which may not be attractive to Halcón, or reduce the scope of its business plan.

In addition, a significant increase in Halcón's indebtedness could cause it to be unable to obtain sufficient credit capacity with counterparties to finance the hedging of its future crude oil and gas production which may limit its ability to manage price risk. As a result of these factors, Halcón may lack the capital necessary to fully pursue its drilling program, obtain credit necessary to enter into derivative contracts to hedge its future crude oil and gas production or to capitalize on other business opportunities.

Risks Relating to Halcón's Business

Halcón may not be able to successfully close the pending acquisition of the East Texas Assets.

The East Texas Assets acquisition, which is expected to close in the third quarter of 2012, is subject to satisfaction or waiver of typical closing conditions, and possible adjustments to reduce or eliminate acquired assets and reserves in the event of certain title and environmental defects. There can be no assurance that Halcón will be able to successfully close the pending acquisition of the East Texas Assets as some of the various closing conditions are beyond Halcón's control. Failure to do so would negatively change the information provided on a pro forma basis in this joint proxy statement/prospectus, including pro forma combined financial, reserves and production data, and may negatively affect Halcón's future cash flows and investor confidence.

To fund the cash portion of the merger consideration to be paid to GeoResources stockholders, Halcón plans to incur additional debt by issuing senior notes in approximately \$500 million aggregate principal amount to institutional investors; if there is a default in Halcón's obligations regarding this or other indebtedness, its business could be severely affected.

If Halcón is unable to generate sufficient cash flow and is otherwise unable to obtain funds necessary to meet required payments of principal, premium, if any, and interest on its indebtedness, or if it otherwise fails to comply with the various covenants under the agreements governing its indebtedness, including financial and operating covenants, Halcón could be in default under the terms of such agreements. In the event of any such default:

the holders of such indebtedness could elect to declare all the funds borrowed thereunder to be due and payable, together with accrued and unpaid interest;

the lenders under Halcón's credit agreement could elect to terminate their commitments thereunder, cease making further loans and commence foreclosure proceedings against its assets; and

Halcón could be forced into bankruptcy or liquidation.

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If Halcón breaches its covenants under its credit agreement or the indenture governing the notes issued in connection with the merger, and it seeks a waiver, Halcón may not be able to obtain a waiver from the required lenders. If this occurs, Halcón would be in default under its credit agreement or the indenture governing the notes, the lenders could exercise their rights, and Halcón could be forced into bankruptcy or liquidation.

You should read and consider risk factors specific to Halcón's business that will also affect the combined company after the merger, described in Part I, Item 1A of Halcón's Annual Report on Form 10-K for the year ended December 31, 2011 and in Part II, Item 1A of Halcón's Quarterly Report on Form 10-Q for the period ended March 31, 2012, each of which has been filed by Halcón with the SEC and is incorporated by reference into this document. See "Where You Can Find More Information" in this joint proxy statement/prospectus for the location of information incorporated by reference in this document.

Risks Relating to GeoResources' Business

You should read and consider risk factors specific to GeoResources' business that will also affect the combined company after the merger, described in Part I, Item 1A of GeoResources' Annual Report on Form 10-K for the year ended December 31, 2011, which has been filed by GeoResources with the SEC and is incorporated by reference into this document. See "Where You Can Find More Information" in this joint proxy statement/prospectus for the location of information incorporated by reference in this document.

Risks Relating to Halcón Common Stock Following the Merger

The trading price of Halcón common stock may be volatile.

The trading price of shares of Halcón common stock has from time to time fluctuated widely and in the future may be subject to similar fluctuations. The trading price may be affected by a number of factors including the risk factors set forth in this document and incorporated herein by reference, as well as Halcón's operating results, financial condition, drilling activities and general conditions in the oil and natural gas exploration and development industry, the economy, the securities markets and other events. In addition, Halcón has filed, and is working towards having declared effective, a registration statement to permit the public resale of approximately 44.4 million shares of common stock issued upon conversion of the preferred stock sold on March 5, 2012, representing approximately 31% of the issued and outstanding shares of Halcón common stock as of June 19, 2012. Halcón also expects to issue approximately 20.7 million shares of common stock in connection with the closing of the acquisition of the East Texas Assets and will be obligated to file a registration statement with the SEC to register these shares for resale. Further, HALRES holds approximately 73.3 million shares of common stock of Halcón, as well as a warrant to purchase approximately 36.6 million shares of common stock that is currently exercisable and a promissory note that is convertible within two years into approximately 41.4 million shares of Halcón common stock. HALRES may require that Halcón file a registration statement for the resale of all of the common stock it owns at any time pursuant to the terms of a registration rights agreement that was entered into in February 2012. HALRES will also be eligible beginning in August 2012 to sell shares of Halcón common stock it owns subject to compliance with Rule 144 of the Securities Act of 1933, as amended (the "Securities Act").

The influx of such a substantial number of shares into the public market could have a significant negative effect on the trading price of Halcón common stock. In recent years broad stock market indices, in general, and smaller capitalization companies, in particular, have experienced substantial price fluctuations. In a volatile market, Halcón may experience wide fluctuations in the market price of its common stock. These fluctuations may have an extremely negative effect on the market price of Halcón common stock.

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Certain provisions of Delaware law, Halcón's certificate of incorporation and bylaws could hinder, delay or prevent a change in control of Halcón, which could adversely affect the price of Halcón common stock.

Certain provisions of Delaware law, Halcón's certificate of incorporation and bylaws could have the effect of discouraging, delaying or preventing transactions that involve an actual or threatened change in control of Halcón. Delaware law imposes restrictions on mergers and other business combinations between Halcón and any holder of 15% or more of its outstanding common stock. In addition, our certificate of incorporation and bylaws include the following provisions:

Classified Board of Directors. Halcón's board of directors is divided into three classes with staggered terms of office of three years each. The classification and staggered terms of office of Halcón's directors make it more difficult for a third party to gain control of Halcón's board of directors. At least two annual meetings of stockholders, instead of one, generally would be required to effect a change in a majority of the board of directors.

Removal of Directors. Under Delaware law, directors that serve on a classified board, such as Halcón's directors, may be removed only for cause by the affirmative vote of the holders of at least a majority of the voting power of the outstanding shares of our capital stock entitled to vote.

Number of Directors, Board Vacancies, Term of Office. Halcón's certificate of incorporation and our bylaws provide that only the board of directors may set the number of directors. Halcón has elected to be subject to certain provisions of Delaware law which vest in the board of directors the exclusive right, by the affirmative vote of a majority of the remaining directors, to fill vacancies on the board even if the remaining directors do not constitute a quorum. When effected, these provisions of Delaware law, which are applicable even if other provisions of Delaware law or the charter or bylaws provide to the contrary, also provide that any director elected to fill a vacancy shall hold office for the remainder of the full term of the class of directors in which the vacancy occurred, rather than the next annual meeting of stockholders as would otherwise be the case, and until his or her successor is elected and qualifies.

Advance Notice Provisions for Stockholder Nominations and Proposals. Halcón's bylaws require advance written notice for stockholders to nominate persons for election as directors at, or to bring other business before, any meeting of stockholders. This bylaw provision limits the ability of stockholders to make nominations of persons for election as directors or to introduce other proposals unless Halcón is notified in a timely manner prior to the meeting.

Amending the Bylaws. Halcón's certificate of incorporation permits its board of directors to adopt, alter or repeal any provision of the bylaws or to make new bylaws. Halcón's bylaws also may be amended by the affirmative vote of its stockholders.

Authorized but Unissued Shares. Under Halcón's certificate of incorporation, its board of directors has authority to cause the issuance of preferred stock from time to time in one or more series and to establish the terms, preferences and rights of any such series of preferred stock, all without approval of its stockholders. Nothing in our certificate of incorporation precludes future issuances without stockholder approval of the authorized but unissued shares of our common stock.

Offerings of debt by Halcón, which would be senior to Halcón's common stock upon liquidation, and/or preferred stock, which would be senior to Halcón common stock for purposes of dividend distributions or upon liquidation, may adversely affect the market price of Halcón's common stock.

Halcón may from time to time issue debt securities in connection with any number of activities, including strategic acquisitions, repayment of debt, capital expenditures and other uses. Halcón anticipates, for instance, the issuance of high-yield debt in connection with the closing of the merger and in connection with the probable acquisition of the East Texas Assets, as reflected in the unaudited pro forma condensed combined financial information set forth in this joint proxy statement/prospectus. Upon liquidation, holders of such debt securities and lenders with respect to other borrowings by Halcón will receive distributions of Halcón's available assets prior to the holders of Halcón's common stock.

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Halcón's board of directors is authorized to issue one or more classes or series of preferred stock from time to time without any action on the part of the stockholders. Halcón's board of directors also has the power, without stockholder approval, to set the terms of any such classes or series of preferred stock that may be issued, including voting rights, dividend rights, and preferences over Halcón common stock with respect to dividends or upon Halcón's dissolution, winding-up and liquidation and other terms. If Halcón issues preferred stock in the future that has a preference over its common stock with respect to the payment of dividends or upon its liquidation, dissolution, or winding-up, or if Halcón issues preferred stock with voting rights that dilute the voting power of the common stock, the rights of holders of Halcón common stock or the market price of Halcón common stock could be adversely affected.

In addition, offerings of Halcón common stock or of securities linked to Halcón common stock, including in connection with the pending acquisition of the East Texas Assets, may dilute the holdings of Halcón existing common stockholders or reduce the market price of Halcón common stock. Holders of Halcón common stock are not entitled to preemptive rights.

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THE COMPANIES

Halcón Resources Corporation

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. Halcón's producing properties are located primarily in Wichita, Wilbarger and Starr Counties, Texas, Pontotoc County, Oklahoma, and in several parishes in Louisiana. Halcón's management team has extensive technical and operating expertise in all areas of the company's geographic focus.

As of December 31, 2011, Halcón's estimated net proved reserves were 21.1 million barrels of oil equivalent, or MMboe, of which approximately 59% were crude oil, 32% were natural gas, and 9% were natural gas liquids. At December 31, 2011, Halcón's proved developed reserves comprised 64% of its total proved reserves. For the year ended December 31, 2011, Halcón's production averaged 4,121 Boe per day, which was 59% oil, 29% natural gas, and 12% natural gas liquids, net to its interest. For the quarter ended March 31, 2012, Halcón's net production averaged 4,055 Boe per day, which was 61% oil, 28% natural gas, and 11% natural gas liquids.

At December 31, 2011, Halcón had total leasehold interests of 115,986 net acres, including approximately 14,264 acres in the Electra/Burkburnett Field in north Texas, approximately 11,082 acres in the Northeast Fitts and Allen Fields in Oklahoma, 8,800 acres in the Osage Concession in Oklahoma, and approximately 5,856 acres in south Texas. For more information regarding the operations and assets of Halcón, see Item 2. Properties in its Annual Report on Form 10-K for the year ended December 31, 2011, which is incorporated herein by reference. See Where You Can Find More Information.

Halcón's primary focus is to expand its leasehold position in areas Halcón has determined are prospective for oil or liquids-rich resource plays. Halcón has identified several target resource plays for potential leasehold acquisition, including the Utica Shale/Point Pleasant formations in Ohio and Pennsylvania, the Mississippian Lime formation in northern Oklahoma, the Wilcox formation in southwest Louisiana and east Texas and the Woodbine/Eagle Ford formations in east Texas. In addition to Halcón's ongoing lease acquisition efforts in its targeted resource plays, Halcón has identified several new exploratory areas it believes are prospective for oil and liquids-rich hydrocarbons.

Halcón is a Delaware corporation formerly known as RAM Energy Resources, Inc. Halcón's principal offices are located at 1000 Louisiana St., Suite 6700, Houston, Texas 77002, telephone number (832) 538-0300, and its website can be found at www.halconresources.com. Unless specifically incorporated by reference in this joint proxy statement/prospectus, information that you may find on Halcón's website is not part of this joint proxy statement/prospectus.

Recent Developments

Halcón has recently engaged in several significant transactions and executive management additions:

Recapitalization by HALRES

On February 8, 2012, HALRES, a newly-formed company led by Floyd C. Wilson, former Chairman and Chief Executive Officer of Petrohawk Energy Corporation, recapitalized Halcón with a \$550.0 million investment structured as the purchase of \$275.0 million in new common stock, a \$275.0 million five-year 8% convertible note and warrants for the purchase of an additional 36,666,667 million shares of Halcón common stock at an exercise price of \$4.50 per share. At closing, Floyd C. Wilson was appointed as Chairman, President and Chief Executive Officer of Halcón, and the name of the company was changed from RAM Energy Resources, Inc. to Halcón Resources Corporation. Mark J. Mize was also appointed as Executive Vice President, Chief Financial Officer, and Treasurer and was designated as principal accounting officer of Halcón.

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Additionally, Halcón's board of directors was reconstituted to consist of 10 new members: Floyd C. Wilson, Tucker S. Bridwell, James W. Christmas, Thomas R. Fuller, James L. Irish III, E. Murphy Markham IV, David B. Miller, Daniel A. Rioux, Stephen P. Smiley and Mark A. Welsh IV. Mr. Wilson was elected Chairman of the Board and Mr. Irish was named Lead Independent Director. The Audit Committee of the Halcón board of directors is composed of Mr. Irish (Chairman) and Messrs. Christmas and Smiley. The Nominating and Corporate Governance Committee is composed of Mr. Christmas (Chairman) and Messrs. Fuller, Rioux and Welsh. The Compensation Committee is composed of Mr. Smiley (Chairman) and Messrs. Bridwell, Markham and Rioux. The Reserves Committee is composed of Mr. Fuller (Chairman) and Messrs. Bridwell and Welsh.

Halcón Executive Management

Floyd C. Wilson became Halcón's Chairman, President and Chief Executive Officer in February 2012 as a result of Halcón's recapitalization transaction with HALRES. Prior to February 2012, he was President of HALRES, an oil and natural gas company that he founded in October 2011. Mr. Wilson served as Chairman of the Board and Chief Executive Officer of Petrohawk Energy Corporation from May 25, 2004 until BHP Billiton acquired Petrohawk for \$15.1 billion, including assumed debt, in August 2011. Mr. Wilson also served as President of Petrohawk from May 25, 2004 until September 8, 2009. Prior to May 25, 2004, he was President and Chief Executive Officer of PHAWK, LLC which he founded in June 2003. Mr. Wilson was the Chairman and Chief Executive Officer of 3TEC Energy Corporation from August 1999 until its merger with Plains Exploration & Production Company in June 2003. Mr. Wilson founded W/E Energy Company L.L.C., formerly known as 3TEC Energy Company L.L.C. in 1998 and served as its President until August 1999. Mr. Wilson began his career in the energy business in Houston, Texas in 1970 as a completion engineer. He moved to Wichita, Kansas in 1976 to start an oil and gas operating company, one of several private energy ventures which preceded the formation of Hugoton Energy Corporation in 1987, where he served as Chairman, President and Chief Executive Officer. In 1994, Hugoton completed an initial public offering and was merged into Chesapeake Energy Corporation in 1998.

Stephen W. Herod has served as Halcón's President since May 2012, assuming such responsibility from Floyd C. Wilson. Previously, Mr. Herod served as Executive Vice President - Corporate Development and Assistant Secretary of Petrohawk Energy Corp. from August 1, 2005 until February 2012. Mr. Herod also served as Vice President - Corporate Development from May 25, 2004 until August 1, 2005. Prior to joining Petrohawk, Mr. Herod was employed by PHAWK, LLC from its formation in June 2003 until May 2004. He served as Executive Vice President - Corporate Development for 3TEC Energy Corporation from December 1999 until its merger with Plains Exploration & Production Company in June 2003 and as Assistant Secretary from May 2001 until June 2003. Mr. Herod also served as a director of 3TEC from July 1997 until January 2002 and as the Treasurer of 3TEC from 1999 until 2001. From July 1997 to December 1999, Mr. Herod was Vice President - Corporate Development of 3TEC. Mr. Herod served as President and a director of Shore Oil Company from April 1992 until the merger of Shore with 3TEC's predecessor in June 1997. He joined Shore's predecessor as Controller in February 1991. Mr. Herod was employed by Conquest Exploration Company from 1984 until 1991 in various financial management positions, including Operations Accounting Manager. From 1981 to 1984, Superior Oil Company employed Mr. Herod as a financial analyst.

Mark J. Mize has served as Executive Vice President, Chief Financial Officer and Treasurer of Halcón since February 2012, positions to which he was elected upon the closing of Halcón's recapitalization transaction with HALRES. Mr. Mize served as Executive Vice President - Chief Financial Officer and Treasurer of Petrohawk Energy Corporation from August 10, 2007 until BHP Billiton acquired Petrohawk for \$15.1 billion, including assumed debt, in August 2011. Mr. Mize served as the Chief Ethics Officer and Insider Trading Compliance Officer for Petrohawk until June 17, 2009. Additionally, he served as Vice President, Chief Accounting Officer and Controller at Petrohawk from July 2005 until August 10, 2007. Mr. Mize first joined Petrohawk on November 29, 2004 as Controller. Prior to working at Petrohawk, Mr. Mize was the Manager of Financial Reporting of Cabot Oil & Gas Corporation, a public oil and gas exploration company, from January 2003 to November 2004. Prior to his employment at Cabot Oil & Gas Corporation, he was an Audit Manager with PricewaterhouseCoopers LLP from 1996 to 2002. Mr. Mize is a Certified Public Accountant.

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David S. Elkouri has served as Halcón's Executive Vice President – General Counsel since May 2012. Prior to joining Halcón, Mr. Elkouri served as Executive Vice President – General Counsel and Secretary of Petrohawk Energy Corporation from August 1, 2007 until its sale in 2011. Mr. Elkouri also served as Chief Ethics Officer and Insider Trading Compliance Officer for Petrohawk. Mr. Elkouri served as lead outside counsel for Petrohawk from 2004 through July 2007. Prior to that time, Mr. Elkouri served as lead outside counsel for 3TEC Energy Corporation from its inception in 1999 until it was acquired in 2003 and for Hugoton Energy Corporation from its inception in 1994 until it was acquired in 1998. Mr. Elkouri is a co-founder of Hinkle Law Firm L.L.C. where he practiced for 20 years prior to joining Petrohawk. Mr. Elkouri is a graduate of the University of Kansas School of Law where he served as a Research Editor of the Kansas Law Review.

New Revolving Credit Facility

In connection with the closing of the recapitalization transaction with HALRES, Halcón entered into a senior revolving credit agreement, which is referred to as the Halcón credit agreement, with J.P. Morgan Chase Bank, N.A., as administrative agent, and certain other lenders on February 8, 2012. The Halcón credit agreement provides for a \$500.0 million facility with an initial borrowing base of \$225.0 million. Amounts borrowed under the Halcón credit agreement will initially mature on February 8, 2017. The borrowing base will be redetermined semi-annually, with the company and the lenders each having the right to one interim unscheduled redetermination between any two consecutive semi-annual redeterminations. The borrowing base takes into account Halcón's oil and natural gas properties, proved reserves, total indebtedness, and other relevant factors consistent with customary oil and gas lending criteria. The borrowing base is subject to a reduction equal to the product of 0.25 multiplied by the stated principal amount (without regard to any initial issue discount) of any notes or other long-term debt securities that Halcón may issue.

Private Placement of Convertible Preferred Stock

On March 5, 2012, Halcón sold in a private placement to certain institutional accredited investors 4,444,451 shares of convertible preferred stock for approximately \$400.0 million before offering expenses. On April 17, 2012, the convertible preferred stock automatically converted into 44,444,511 shares of Halcón common stock after a definitive information statement was delivered to holders of Halcón common stock notifying them that Halcón's majority stockholder had consented to the issuance of common stock upon conversion of the convertible preferred stock. No dividend was paid on the convertible preferred stock.

Pending Acquisition of the East Texas Assets

In June 2012, Halcón entered into purchase and sale agreements with several private oil and gas companies to acquire operating interests in 20,628 net acres of oil and gas leasehold in east Texas that Halcón believes are prospective for the Woodbine formation. Net daily production from the acreage is approximately 2,800 Boe per day as of June 1, 2012. The initial aggregate purchase price of \$526.8 million as of June 19, 2012 consists of approximately \$299.8 million in cash and the issuance of approximately 20.7 million shares of Halcón common stock. The purchase price is subject to customary adjustments, including adjustments for an effective date of April 1, 2012, and other closing conditions typical for a transaction of this type, including downward adjustments for title and environmental defects under certain circumstances. Halcón expects to close the acquisition in late July 2012.

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Leopard Sub I, Inc. and Leopard Sub II, LLC

Leopard Sub I, Inc. is a direct wholly owned subsidiary of Halcón and was formed solely for the purpose of consummating the merger. Leopard Sub II, LLC is a direct wholly owned subsidiary of Halcón and was formed solely for the purpose of consummating the subsequent merger. Neither Leopard Sub I, Inc. nor Leopard Sub II, LLC has carried on any activities to date, except for activities incidental to formation and activities undertaken in connection with the merger. Their principal offices are located at 1000 Louisiana St., Suite 6700, Houston, Texas 77002, telephone number (832) 538-0300.

GeoResources, Inc.

GeoResources develops, acquires, discovers and produces crude oil and natural gas in the Southwest, Gulf Coast and Williston Basin regions of the United States through the acquisition of undeveloped acreage, exploration and development drilling, and purchases of producing and undeveloped reserves. Its management and technical staff have extensive operational, geological, geophysical and engineering expertise in its areas of operation. Its management team also has extensive oil and gas administrative, financial and acquisition and divestiture-related experience.

GeoResources pursues a value-driven growth strategy focused on pursuing projects that generate strong rates of return and stockholder value. This strategy is implemented through acquisitions, development drilling and exploration activities, currently focused on oil-weighted projects in the Bakken trend in the Williston Basin of North Dakota and Montana and in the Eagle Ford and Austin Chalk trends of Texas. GeoResources focuses on building production, reserves and cash flow while continually working to expand its undeveloped acreage and drilling inventory. GeoResources plans to continue to exploit its current assets and acreage positions particularly in the Bakken, Austin Chalk and Eagle Ford trends through cost-efficient drilling and completion activities, while also utilizing its technical staff to identify and evaluate other targeted areas or potential reservoirs or trends for future growth. Historically, GeoResources' conservative capital structure and its diverse asset portfolio has allowed it to pursue an operating strategy pursuant to which it shifted its emphasis among acquisitions, development drilling and exploration activities in addition to adjusting its capital plans among regions and projects all in an effort to take advantage of changing market conditions.

At December 31, 2011 GeoResources' estimated net proved reserves were 29.2 MMboe, of which approximately 67% were crude oil, 29% were natural gas, and 4% were natural gas liquids. At December 31, 2011 GeoResources' proved developed reserves comprise 69% of its total proved reserves. For the year ended December 31, 2011, GeoResources' net production averaged 5,270 Boe per day, which was 64% oil, 34% natural gas, and 2% natural gas liquids. For the quarter ended March 31, 2012, GeoResources' net production averaged 6,809 Boe per day, which was 65% oil, 32% natural gas, and 3% natural gas liquids.

At December 31, 2011, GeoResources had total leasehold interests of 235,234 net acres, including approximately 55,000 acres in the Bakken trend of North Dakota and Montana and 24,000 acres in the Eagle Ford trend in South Texas. For more information regarding the operations and assets of GeoResources, see Item 2. Properties in its 2011 Annual Report on Form 10-K and Form 10-K/A which are incorporated herein by reference. See Where You Can Find More Information beginning on page 152.

GeoResources' principal executive offices are located at 110 Cypress Station Drive, Suite 220, Houston, Texas 77090, telephone number (281) 537-9920, and its website can be found at www.georesourcesinc.com. Unless specifically incorporated by reference in this joint proxy statement/prospectus, information that you may find on GeoResources' website is not part of this joint proxy statement/prospectus.

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HALCÓN SPECIAL MEETING

General

This joint proxy statement/prospectus is being furnished to Halcón stockholders in connection with the solicitation of proxies by the Halcón board of directors to be used at the special meeting of stockholders to be held at Halcón's corporate headquarters located at 1000 Louisiana St., Suite 6700, Houston, Texas 77002, on July 31, 2012 at 10:00 a.m., local time, and at any adjournment or postponement of that meeting. This joint proxy statement/prospectus and the enclosed form of proxy are being sent to Halcón stockholders on or about June 28, 2012.

Purpose of the Halcón Special Meeting

At the Halcón special meeting, holders of Halcón common stock as of the record date will be asked to consider and vote on:

- Proposal 1: the proposal to approve the issuance of shares of Halcón common stock pursuant to the merger agreement;
- Proposal 2: the proposal to elect, conditioned upon closing of the merger, Michael A. Vlastic to the Halcón board of directors to serve as a Class A director until his successor is duly elected or until his earlier death, resignation or removal; and
- Proposal 3: the proposal to authorize the Halcón board of directors, in its discretion, to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in favor of the proposal to approve the issuance of shares of Halcón common stock to GeoResources stockholders pursuant to the merger agreement or to elect one additional Class A director to Halcón's board of directors.

Information Concerning Additional Class A Director

The directors and executive officers of Halcón prior to the merger will continue to serve as directors and executive officers of Halcón after the merger. Halcón has agreed to take all necessary action to cause, at the effective time of the merger, the number of directors on the Halcón board of directors to be increased from 10 to 11 and one individual, as mutually agreed by Halcón and GeoResources, to be elected to the Halcón board of directors as a Class A director in connection with the consummation of the merger. In the event that the merger is not completed, the foregoing director election will not take effect.

Subsequent to the signing of the merger agreement, Halcón and GeoResources mutually agreed to nominate Michael A. Vlastic for election as a Class A director to Halcón's board of directors in connection with the consummation of the merger. Previously, Mr. Vlastic served on the Board of Directors of GeoResources and had served on the Board of Managers of Southern Bay Energy, LLC since its inception in 2004. He previously was a Director of Texoil, Inc., a company with a class of equity securities registered under the Exchange Act, where he served on its executive committee from 1997 until its sale to Ocean Energy Inc. in 2001. For more than the past nine years he has been Chief Executive Manager of Vlastic Investments L.L.C. He is a 1982 graduate of Brown University and holds an MBA from the University of Michigan (1986).

Recommendation of the Halcón Board of Directors

The board of directors of Halcón unanimously: (i) has determined that the merger agreement and the transactions contemplated thereby, including the merger, are fair to, and in the best interests of, Halcón and its stockholders and (ii) has approved the merger agreement, the merger and the other transactions contemplated thereby.

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The Halcón board of directors unanimously recommends that Halcón stockholders vote:

FOR the proposal to approve the issuance of shares of Halcón common stock pursuant to the merger agreement;

FOR the proposal to elect, conditioned upon closing of the merger, Michael A. Vlastic as a Class A director to the Halcón board of directors; and

FOR the proposal to authorize Halcón's board of directors to adjourn the special meeting to solicit additional proxies.
Record Date and Voting

The Halcón board of directors has fixed the close of business on June 18, 2012 as the record date for determining the holders of shares of Halcón common stock entitled to receive notice of and to vote at the Halcón special meeting and any adjournments or postponements thereof. Only holders of record of shares of Halcón common stock at the close of business on that date will be entitled to vote at the Halcón special meeting and at any adjournment or postponement of that meeting. At the close of business on the record date, there were 144,031,546 shares of Halcón common stock outstanding, held by approximately 110 holders of record.

Each holder of shares of Halcón common stock outstanding on the record date will be entitled to one vote for each share held of record upon each matter properly submitted at the Halcón special meeting and at any adjournment or postponement thereof. In order for Halcón to satisfy its quorum requirements, the holders of at least a majority of the total number of outstanding shares of Halcón common stock entitled to vote at the meeting must be present. You will be deemed to be present if you attend the meeting or if you submit a proxy card (including through the Internet or telephone) that is received at or prior to the meeting (and not revoked).

If your proxy card is properly executed and received by Halcón in time to be voted at the Halcón special meeting, the shares represented by your proxy card (including those given through the Internet or by telephone) will be voted in accordance with the instructions that you mark on your proxy card. If you execute your proxy but do not provide Halcón with any instructions, your shares will be voted **FOR** the proposals set forth in the notice of special meeting. If your shares are held in street name by your broker or other nominee and you do not provide that holder with instructions on how to vote your shares, your shares will **NOT** be voted.

The only matters that we expect to be presented at the Halcón special meeting are set forth in the notice of special meeting. If any other matters properly come before the Halcón special meeting, the persons named in the proxy card will vote the shares represented by all properly executed proxies on such matters in their best judgment.

Quorum

If you vote in person or by proxy at the Halcón special meeting, you will be counted for purposes of determining whether there is a quorum at the meeting. Shares of Halcón common stock present in person or by proxy at the Halcón special meeting that are entitled to vote but are not voted will be counted for the purpose of determining whether there is a quorum for the transaction of business at the Halcón special meeting. Broker non-votes will not be counted in determining the presence of a quorum. A broker non-vote occurs when a bank, broker or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner.

Vote Required

The affirmative vote of a majority of the votes cast in person or by proxy and entitled to vote at the Halcón special meeting is required to approve the issuance of the shares of Halcón common stock in connection with the

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merger. The election of the Class A director is by a plurality of affirmative votes cast at a meeting at which a quorum is present, and, assuming a quorum is present at the special meeting, the failure of a Halcón stockholder to vote or a decision by a Halcón stockholder to abstain will have no effect in determining the election of the director. To approve the proposal to authorize Halcón's board of directors to adjourn the special meeting requires the affirmative vote of at least a majority of the outstanding shares of Halcón common stock represented in person or by proxy at the Halcón special meeting and entitled to vote on such proposal.

As of the record date:

Halcón directors and executive officers and their affiliates owned and were entitled to vote approximately 165,000 shares of Halcón common stock;

HALRES, holder of approximately 51% of Halcón's outstanding common stock, entered into a voting agreement with GeoResources pursuant to which HALRES has agreed, among other things, to vote all shares of Halcón common stock owned by HALRES in favor of the transactions contemplated in the merger agreement and to grant an irrevocable proxy to Frank A. Lodzinski, Chairman, President and Chief Executive Officer of GeoResources, empowering him to vote all such shares of Halcón common stock at any meeting of Halcón's stockholders called for the purpose of voting on the proposals described above; and

GeoResources directors and executive officers and their affiliates owned 2,834 shares of Halcón common stock, which were purchased in late 2011 and early January 2012;

We currently expect that Halcón's directors and executive officers will vote any shares of Halcón common stock they may own FOR all proposals set forth in the notice of special meeting.

Revocability of Proxies

The presence of a stockholder at the Halcón special meeting will not automatically revoke that stockholder's proxy. However, a stockholder may revoke a proxy at any time prior to its exercise by:

submitting a written revocation prior to the special meeting to William T. Heller IV, Corporate Secretary, Halcón Resources Corporation, 1000 Louisiana St., Suite 6700, Houston, Texas, 77002;

submitting another proxy prior to the special meeting by telephone, via the Internet or by mail that is dated later than the original proxy; or

attending the Halcón special meeting and voting in person.

If your shares are held of record by a broker or other nominee, you must follow the instructions on the form you receive from your broker or other nominee with respect to changing or revoking your proxy.

Voting Electronically Through the Internet or by Telephone; Voting by Mail

Halcón stockholders of record and many stockholders who hold their shares through a broker or other nominee will have the option to submit their proxy cards or voting instruction cards electronically through the Internet or by telephone. Please note that there are separate arrangements for using the Internet and telephone depending on whether your shares are registered in Halcón's stock records in your name or in the name of a broker or other nominee. If you hold your shares through a broker or other nominee, you should check your proxy card or voting instruction card forwarded by your broker or other nominee to see which voting options are available.

Halcón stockholders of record may submit their proxies:

through the Internet by visiting a website established for that purpose at <http://investors.halconresources.com/special-proxy.cfm.com> and following the instructions; or

by telephone by calling the toll-free number 1-(866) 894-0537 in the U.S., Puerto Rico, Canada or Mexico on a touch-tone phone and following the recorded instructions.

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Solicitation of Proxies

In addition to solicitation by mail, directors, officers and employees of Halcón may solicit proxies for the special meeting from Halcón stockholders personally or by telephone and other electronic means without additional remuneration for soliciting such proxies. We will provide persons, firms, banks and corporations holding shares in their names or in the names of nominees, which in either case are beneficially owned by others, proxy material for transmittal to such beneficial owners and will reimburse such record owners for their expenses in taking such actions.

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GEORESOURCES SPECIAL MEETING

General

This joint proxy statement/prospectus is being furnished to GeoResources stockholders in connection with the solicitation of proxies by the GeoResources board of directors to be used at the special meeting of stockholders to be held at GeoResources principal executive offices located at 110 Cypress Station Drive, Suite 220, Houston, Texas 77090, on July 31, 2012 at 10:00 a.m., local time, and at any adjournment or postponement of that meeting. This joint proxy statement/prospectus and the enclosed form of proxy are first being sent to GeoResources stockholders on or about June 28, 2012.

Purpose of the GeoResources Special Meeting

At the GeoResources special meeting, holders of GeoResources common stock as of the record date will be asked to consider and vote on:

- Proposal 1: the proposal to approve and adopt the merger agreement and the transactions contemplated by the merger agreement, which are further described in the sections entitled The Merger and The Merger Agreement ;
- Proposal 2: the proposal to approve, on a non-binding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger, which is further described in the section entitled The Merger Interests of GeoResources Directors and Executive Officers in the Merger ; and
- Proposal 3: the proposal to adjourn the GeoResources special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the foregoing proposal regarding the merger.

Recommendation of the GeoResources Board of Directors

The GeoResources board of directors has unanimously (i) determined that the merger is fair to and in the best interests of GeoResources and its stockholders, (ii) declared the merger agreement and the transactions contemplated thereby advisable, and (iii) approved and adopted the merger and the merger agreement (and the forms of exhibits thereto) and the transactions contemplated thereby.

The GeoResources board of directors unanimously recommends that GeoResources stockholders vote:

FOR the proposal to approve and adopt the merger agreement and the transactions contemplated by the merger agreement;

FOR the proposal to approve, on a non-binding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger; and

FOR the adjournment proposal to authorize GeoResources board of directors to adjourn the special meeting to solicit additional proxies.

Record Date and Voting

The GeoResources board of directors has fixed the close of business on June 18, 2012 as the record date for determining the holders of shares of GeoResources common stock entitled to receive notice of and to vote at the GeoResources special meeting and any adjournments or postponements thereof. Only holders of record of shares of GeoResources common stock at the close of business on that date will be entitled to vote at the GeoResources special meeting and at any adjournment or postponement of that meeting. At the close of business on the record date, there were 25,630,977 shares of GeoResources common stock outstanding, held by approximately 500 holders of record.

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Each holder of shares of GeoResources common stock outstanding on the record date will be entitled to one vote for each share held of record upon each matter properly submitted at the GeoResources special meeting and at any adjournment or postponement thereof. In order for GeoResources to satisfy its quorum requirements, the holders of at least a majority of the total number of outstanding shares of GeoResources common stock entitled to vote at the meeting must be present. You will be deemed to be present if you attend the meeting or if you submit a proxy card (including through the Internet, telephone or by mail) that is received at or prior to the meeting (and not revoked).

If your proxy card is properly executed and received by GeoResources in time to be voted at the GeoResources special meeting or your voting instructions are properly submitted electronically to GeoResources in time to be voted at the GeoResources special meeting, the shares represented by your proxy card (including those given through the Internet, by telephone or by mail) will be voted in accordance with the instructions that you mark on your proxy card. If you execute your proxy but do not provide GeoResources with any instructions, your shares will be voted FOR the proposals set forth in the notice of special meeting. If your shares are held in street name by your broker or other nominee and you do not provide that holder with instructions on how to vote your shares, your shares will NOT be voted.

The only matters that we expect to be presented at the GeoResources special meeting are set forth in the notice of special meeting. If any other matters properly come before the GeoResources special meeting, the persons named in the proxy card will vote the shares represented by all properly executed proxies on such matters in their best judgment.

Quorum

If you vote in person or by proxy at the GeoResources special meeting, you will be counted for purposes of determining whether there is a quorum at the meeting. Shares of GeoResources common stock present in person or by proxy at the GeoResources special meeting that are entitled to vote but are not voted will be counted for the purpose of determining whether there is a quorum for the transaction of business at the GeoResources special meeting. Broker non-votes will not be counted in determining the presence of a quorum. A broker non-vote occurs when a bank, broker or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner.

As of the record date:

GeoResources directors and executive officers and their affiliates owned and were entitled to vote approximately 4,455,000 shares of GeoResources common stock, representing approximately 17% of the outstanding shares of GeoResources common stock;

Frank A. Lodzinski, Robert J. Anderson, Howard E. Ehler, Timothy D. Merrifield, Francis M. Mury, Jay F. Joliat, Michael A. Vlastic and certain of their affiliates, who together own approximately 17% of the issued and outstanding common stock of GeoResources, have entered into a voting agreement with Halcón pursuant to which these individuals have agreed, among other things, to vote all shares of GeoResources common stock owned by each of them in favor of the transactions contemplated in the merger agreement and to grant an irrevocable proxy to Floyd C. Wilson, Chairman and Chief Executive Officer of Halcón, empowering him to vote all such shares of GeoResources common stock at any meeting of GeoResources stockholders called for the purpose of voting on the merger; and

Halcón directors and executive officers and their affiliates did not own any shares of GeoResources common stock. We currently expect that GeoResources other directors and executive officers will vote their shares of GeoResources common stock FOR all proposals set forth in the notice of special meeting.

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Approval and adoption of merger agreement (Proposal 1). The affirmative vote of the holders of a majority of the outstanding shares of GeoResources common stock entitled to vote at the GeoResources special meeting is required to approve and adopt the merger agreement. The required vote of GeoResources stockholders on the merger agreement is based upon the number of outstanding shares of GeoResources common stock entitled to vote at the GeoResources special meeting, and not the number of shares that are actually voted. Brokers, banks and other nominees do not have discretionary authority to vote on this Proposal. The failure to submit a proxy card or to vote electronically via the Internet, by telephone, by mail or in person at the GeoResources special meeting of any GeoResources stockholder or the abstention from voting by any GeoResources stockholder, or the failure of any GeoResources stockholder who holds shares in street name through a broker, bank or other nominee to give voting instructions to such broker, bank or other nominee (a broker non-vote), will have the same effect as a vote against the approval and adoption of the merger agreement by the GeoResources stockholder.

Advisory vote on compensation payable in connection with the merger (Proposal 2). The affirmative vote of a majority of the votes cast by the holders of GeoResources common stock at the GeoResources special meeting is required to approve, on a non-binding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger. The required vote of holders of GeoResources common stock to approve, on a non-binding, advisory basis, the compensation that may be paid or become payable to GeoResources named executive officers that is based on or otherwise relates to the merger is based on the number of shares that are actually voted, not on the number of outstanding shares of GeoResources common stock. While the GeoResources board of directors intends to consider the vote resulting from this proposal, the vote is advisory, and therefore not binding on GeoResources or on Halcón, or the board of directors or the compensation committees of Halcón or GeoResources. Brokers, banks and other nominees do not have discretionary authority to vote on this proposal. The failure to submit a proxy card or to vote electronically via the Internet, by telephone, by mail or in person at the special meeting of GeoResources stockholders or the abstention from voting by holders of GeoResources common stock, or a broker non-vote, will have no effect on this proposal. See *The Merger Interests of GeoResources Directors and Executive Officers in the Merger Merger-Related Compensation* beginning on page 91.

Approval of the adjournment of the GeoResources special meeting (Proposal 3). The affirmative vote of a majority of the votes cast by holders of GeoResources common stock at the GeoResources special meeting is required to approve the proposal to adjourn the GeoResources special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the GeoResources special meeting to approve and adopt the merger agreement. The required vote of holders of GeoResources common stock to approve the proposal to adjourn the special meeting of GeoResources stockholders, if necessary, to solicit additional proxies is based on the number of shares that are actually voted, not on the number of outstanding shares of GeoResources common stock. Brokers, banks and other nominees do not have discretionary authority to vote on this proposal. The failure to submit a proxy card or to vote electronically via the Internet, by telephone, by mail or in person at the special meeting of GeoResources stockholders or the abstention from voting by holders of GeoResources common stock, or a broker non-vote, will have no effect on this proposal. In accordance with the GeoResources Bylaws, a vote to approve the proposal to adjourn the GeoResources special meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the GeoResources special meeting to approve and adopt the merger agreement may be taken in the absence of a quorum. GeoResources does not intend to call a vote on this proposal if Proposal 1 has been approved at the GeoResources special meeting.

Revocability of Proxies

The presence of a stockholder at the GeoResources special meeting will not automatically revoke that stockholder's proxy. However, a stockholder may revoke a proxy at any time prior to its exercise by:

submitting a written revocation prior to the special meeting to Cathy Kruse, Corporate Secretary, GeoResources, Inc., 110 Cypress Station Drive, Suite 220, Houston, Texas, 77090;

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submitting another proxy prior to the special meeting by telephone, via the Internet or by mail that is dated later than the original proxy; or

attending the GeoResources special meeting and voting in person.

If your shares are held of record by a broker or other nominee, you must follow the instructions on the form you receive from your broker or other nominee with respect to changing or revoking your proxy.

Voting Electronically through the Internet or by Telephone; Voting by Mail

GeoResources stockholders of record and many stockholders who hold their shares through a broker or other nominee will have the option to submit their proxy cards or voting instruction cards electronically through the Internet or by telephone or the proxy cards may be returned by mail with the postage-paid envelope provided. Please note that there are separate arrangements for using the Internet and telephone depending on whether your shares are registered in GeoResources stock records in your name or in the name of a broker or other nominee. If you hold your shares through a broker or other nominee, you should check your proxy card or voting instruction card forwarded by your broker or other nominee to see which voting options are available.

GeoResources stockholders of record may submit their proxies:

through the Internet by visiting a website established for that purpose at <http://www.eproxy.com/geoi> and following the instructions;

by telephone by calling the toll-free number 1-(800) 560-1965 in the U.S., Puerto Rico, Canada or Mexico on a touch-tone phone and following the recorded instructions; or

by mail after marking, signing and dating your proxy card and returning it in the postage-paid envelope provided.

Solicitation of Proxies

In addition to solicitation by mail, directors, officers and employees of GeoResources may solicit proxies for the special meeting from GeoResources stockholders personally or by telephone and other electronic means without additional remuneration for soliciting such proxies. GeoResources will provide persons, firms, banks and corporations holding shares in their names or in the names of nominees, which in either case are beneficially owned by others, proxy material for transmittal to such beneficial owners and will reimburse such record owners for their expenses in taking such actions. GeoResources has also made arrangements with Georgeson Inc. to assist it in soliciting proxies and has agreed to pay Georgeson Inc. \$10,000, plus reasonable expenses for these services. GeoResources and Halcón will equally share the expenses incurred in connection with the printing and mailing of this joint proxy statement/prospectus.

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THE MERGER

The following is a description of the material aspects of the merger. While Halcón and GeoResources believe that the following description covers the material terms of the merger, the description may not contain all of the information that is important to Halcón stockholders and GeoResources stockholders. Halcón and GeoResources encourage Halcón stockholders and GeoResources stockholders to carefully read this entire joint proxy statement/prospectus, including the merger agreement attached to this joint proxy statement/prospectus as Annex A and incorporated herein by reference, for a more complete understanding of the merger.

General

The Halcón board of directors and the GeoResources board of directors each has unanimously approved the merger agreement, which provides that Merger Sub will merge with and into GeoResources, with GeoResources continuing as the surviving corporation and a wholly owned subsidiary of Halcón. We refer to this as the merger. Promptly following the completion of the merger, GeoResources as the surviving corporation from the merger will merge with and into the Second Merger Sub, with the Second Merger Sub surviving the second merger. We refer to this as the subsequent merger. Pursuant to a binding commitment, the subsequent merger will be effected shortly after the effective time of the merger, which we refer to as the effective time, without further approval, authorization or direction from or by any of the parties to the merger agreement. We have attached the merger agreement as Annex A to this joint proxy statement/prospectus. We encourage you to carefully read the merger agreement in its entirety. We currently expect that the merger and subsequent merger will be completed during the third quarter of 2012, however, we cannot predict the actual timing of the completion of the merger and subsequent merger.

Each share of Halcón common stock issued and outstanding at the effective time of the merger will remain issued and outstanding as one share of common stock of Halcón. Each share of GeoResources common stock issued and outstanding at the effective time of the merger will be converted into the right to receive \$20.00 in cash and 1.932 shares of Halcón common stock, except for GeoResources common stock held by stockholders who dissent and exercise their appraisal rights under Colorado law.

Background of the Merger

Over the last 28 years, Frank A. Lodzinski, Chairman, President and Chief Executive Officer of GeoResources, has organized and managed several oil and gas companies and pursued a strategy of building them to a point when they could be merged into or sold to larger entities in order to maximize value and create liquidity for stockholders.

Mr. Lodzinski became chief executive officer of GeoResources, on April 17, 2007, when GeoResources merged with Southern Bay Oil and Gas, L.P., a Texas limited partnership, that Mr. Lodzinski organized in late 2004. Shortly thereafter, Mr. Lodzinski and the new management team began implementing its business strategy, which had been developed and refined by Mr. Lodzinski and his management team in earlier oil and gas companies. This strategy consisted of:

enhancing the cash flow and profitability of existing properties through drilling and workover activities in addition to the implementation of cost-efficient operations;

expanding acreage and oil and gas prospect inventory through:

detailed geologic and engineering review and analysis of existing properties;

identification of prospective areas for acquisition or leasing efforts based on geologically-focused field and regional studies;

selective prospect participations with other oil and gas operators; and

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acquiring additional oil and gas reserves and producing properties through asset or corporate acquisitions and/or mergers. GeoResources' new management team transitioned the company from a small, regional North Dakota-based company to a full-scale exploration and production company with operations in multiple basins. At December 31, 2007, GeoResources had an estimated 15.7 Mboe of proved reserves. By 2011 the company had become a diversified operator with conventional producing assets, oil resource development and exploration opportunities located primarily in the Williston Basin, Texas and the Gulf Coast. For the year ended December 31, 2011, GeoResources sold 1.9 MMboe, had \$137.7 million in revenue, and reported net income of \$31.3 million and earnings per common share of \$1.22. At December 31, 2011, GeoResources had total assets of \$487.7 million, stockholders' equity of \$368.3 million and total net proved reserves of 29.2 MMboe.

Mr. Lodzinski has more than 40 years of industry experience and, aside from operating and administrative capabilities, he has gained considerable experience in capital markets, investment banking, acquisitions and divestitures and merger and acquisition activities. For example, since the 2007 Merger, GeoResources has raised approximately \$187 million of equity financing through the sale of common stock in private and public transactions. Other members of GeoResources management team also have significant experience in these matters.

As part of its overall strategy, GeoResources management has maintained a regular, ongoing dialogue with investment bankers, institutional investors, private equity firms and potential joint venture partners to discuss and assess general industry conditions, GeoResources' near term and long-term strategy, capital market conditions, and divestiture, acquisition or merger and/or sale opportunities, including opportunities that might involve a change in control of GeoResources for the benefit of the company's stockholders. Mr. Lodzinski's policy was to keep the GeoResources board of directors fully apprised of the substance of these meetings, inform them of current market conditions and trends in various aspects of the oil and gas business and describe recent transactions and prices being paid for reserves, production, acreage and operating oil and gas companies as a whole. Further, GeoResources' management has consistently provided the GeoResources' board with its views on the value of GeoResources from a net asset value perspective.

More recently, since April 2011 GeoResources' management team has held 26 meetings with investment bankers and financial advisors to discuss capital markets opportunities, strategic alternatives, potential acquisitions, and merger and/or sale opportunities. These activities included both detailed discussions of potential transactions in which the company may have been sold and potential transactions in which GeoResources would be the surviving entity. GeoResources' board of directors actively monitored these discussions and periodically questioned management regarding the various potential transactions and alternatives being considered. Also, various members of GeoResources' management, either individually or collectively, have had a number of additional informal conversations with investment bankers, institutional investors and others regarding these topics. These and earlier discussions resulted in GeoResources signing numerous confidentiality agreements with parties that had expressed interest in discussing a possible transaction with GeoResources. These activities resulted in the execution of two non-binding letters of intent in 2011, one with Company A during the spring of 2011 and one with Company B during the summer of 2011, each of which related to merging GeoResources with or into the other company. Discussions with both Company A and Company B did not evolve into definitive agreements but did involve significant diligence reviews of GeoResources' assets and prospects and the active overview and involvement of the full board, as well as advanced negotiations concerning the valuation of GeoResources. The valuations of GeoResources by Companies A and B were substantially below the valuation implied for GeoResources in the merger discussed in this joint proxy statement/prospectus. These recent in-depth discussions and negotiations, in addition to management's ongoing dialogue with investment bankers, advisors and other industry experts, have provided GeoResources' management and board with substantial information regarding the current value of GeoResources to a potential buyer and with extensive knowledge of the potential parties likely to be interested in a change of control transaction with GeoResources that could possibly benefit its stockholders. Despite not agreeing to a transaction with Company A or Company B, management of GeoResources still believed that a negotiated transaction provided a better avenue for maximizing stockholder value and liquidity as opposed to an auction and it

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conveyed this conviction to GeoResources board of directors. Mr. Lodzinski informed the board that, based on his 40 years of experience in buying and selling oil and gas assets and companies, an auction was not the optimal way to realize maximum stockholder value and that a failed auction could severely impair a company's ability to raise capital, market itself or its properties in the foreseeable future.

In the course of GeoResources' market checking activities discussed above, management became aware of Halcón and its business plans in late 2011. On or about December 22, 2011, Mr. Lodzinski learned that Floyd C. Wilson, former CEO of Petrohawk Energy Corporation, a company sold in mid-2011 to a subsidiary of BHP Billiton Limited for approximately \$15 billion, was in the process of acquiring a substantial equity stake in and recapitalizing RAM Energy Resources, Inc. (later renamed Halcón Resources Corporation), a publicly traded oil and gas company for the purpose of building a resource powerhouse focused on opportunities within domestic oil and hydrocarbon liquids-rich resource plays. GeoResources' management team was aware of Mr. Wilson's impressive prior track record of building substantial positions in major oil and gas resource plays and creating stockholder value, most recently with Petrohawk Energy Corporation, and was further attracted to Mr. Wilson's strategic vision which, in many respects, resembled that of GeoResources, but possessed the added capabilities of Halcón management and technical personnel to create greater scale, capital formation ability and project diversity in a number of potentially high impact resource plays. Because of these reasons, GeoResources' management team believed that a potential transaction with Halcón warranted further investigation.

On December 22, 2011, Mr. Lodzinski contacted Michael W. Mitchell, Senior Managing Director of Mitchell Energy Advisors, LLC, a financial advisory firm representing Halcón, and inquired whether Mr. Wilson might be interested in discussing possible business opportunities with GeoResources. Shortly thereafter, Mr. Mitchell indicated that Mr. Wilson would be interested in meeting with Mr. Lodzinski and, on or about December 27, 2011 Mr. Lodzinski sent a form of confidentiality agreement to Mr. Mitchell pursuant to which Halcón and GeoResources would be able to provide one another with detailed, nonpublic information. Thereafter, provisions of the confidentiality agreement were negotiated and it was signed on January 6, 2012. In addition to confidentiality provisions, the agreement included a standstill provision pursuant to which each party generally agreed to refrain from otherwise acquiring an interest in, and taking certain other actions with respect to, the other party, except in connection with a negotiated transaction.

On January 19, 2012, Mr. Lodzinski, accompanied by Robert Anderson, EVP Engineering and Acquisitions, Chief Operating Officer Northern Region and a director of GeoResources, and Quentin Hicks, Director of Acquisitions and Financial Planning for GeoResources, met with Mr. Wilson and Mr. Mitchell to discuss opportunities to work together, including a potential combination of the companies. On January 21, 2012, Mr. Lodzinski informed the board of directors of GeoResources regarding the meeting with Mr. Wilson and provided them with summary background information relating to the sale of Petrohawk Energy Corporation in 2011 and Mr. Wilson's subsequent activities with Halcón.

On January 23, 2012, Mr. Wilson sent correspondence to Mr. Lodzinski, indicating interest in exploring a cash and stock acquisition of GeoResources by Halcón. That day, Mr. Lodzinski held various phone conversations with members of the GeoResources board to discuss the advantages and disadvantages of a potential transaction with Halcón and also provided the GeoResources board of directors and outside counsel with an overview of Halcón prepared by Mitchell Energy Advisors, LLC, along with his preliminary thoughts on a potential transaction.

On January 26, 2012, Mr. Lodzinski met with Mr. Wilson and Mr. Mitchell at Halcón's offices to discuss a potential transaction between the parties. On January 29, 2012 Mr. Lodzinski and Mr. Wilson exchanged correspondence related to arranging a meeting the following week. A subsequent meeting was held on February 1, 2012. Topics discussed at these meetings included the strategic plans of Halcón, the type and mix of consideration that an acquisition of GeoResources might involve, potential representation of GeoResources' stockholders on the board of directors of Halcón, personnel needs of the combined company and transaction timing. Mr. Lodzinski suggested that a meeting of Mr. Wilson and outside directors of GeoResources should follow.

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A telephonic meeting of GeoResources' board of directors was held on February 10, 2012, with GeoResources' outside counsel, Jones & Keller, to discuss a potential transaction with Halcón. The board and management discussed the merits of considering a business combination with Halcón for the benefit of GeoResources' stockholders. Current profitability and liquidity of both companies and relative stock prices were discussed. During the meeting, Mr. Lodzinski expressed his view that gaining size and scale were becoming increasingly important factors for success in building, developing and operating resource plays because size and scale allow operators to more effectively compete for prospects, services, acquisitions, capital and personnel. Although both companies utilize the same general operating strategy, Mr. Lodzinski noted that the current deals in the public arena are getting large (in the multi-billions of dollars, with smaller deals being in the hundreds of millions) compared to the financial resources of GeoResources and there is clearly an economic advantage to size and scale of business. The board discussed the general parameters of a possible combination with Halcón, the elements of possible consideration to be paid consisting of cash, Halcón common stock or a combination thereof. The board also discussed the business benefits of a combination of both companies, the direct benefits to GeoResources' stockholders and the key strategic and business issues that GeoResources management should address in subsequent meetings with Halcón, including:

Further discussion of Halcón's near and long-term asset strategy including:

Halcón's future plans for acreage, asset and/or company acquisitions;

A more detailed understanding of the key aspects of future targeted areas for Halcón's growth, including oil/liquids bias, conventional/unconventional prospects, and geographic areas of focus;

A more detailed understanding of Halcón's processes for identifying areas to lease within new prospective plays, including the geologic and technical information and processes underlying its target areas;

Halcón's plans to finance its acquisition strategy and growth.

The status and nature of any acquisition discussions Halcón was having with other companies;

Details of Halcón's management, technical and operational staff and information regarding their ability to execute Halcón's strategy;

Halcón's expectations regarding the effect that the mergers and acquisitions market and commodity prices might have on its strategy;

Information regarding Halcón's current liquidity and near-term capital plans and financing strategies;

Whether the properties of GeoResources fit within the radius of Mr. Wilson's non-compete agreement with Petrohawk Energy Corporation;

When will the current Halcón additional information relating to Halcón's oil and natural gas reserves, including obtaining a copy of its December 31, 2011 reserve report be available;

Further detail regarding the process and timing of a possible transaction between the companies; and

Clarification of the current ownership structure of Halcón.

GeoResources board of directors considered at the meeting and ultimately determined that a special committee of its board of directors to negotiate and oversee the transaction on behalf of the entire board was not necessary or warranted under the circumstances. In reaching its determination, the board considered that neither Mr. Lodzinski nor Mr. Anderson had any current intention of entering into an employment agreement or remaining employed with Halcón beyond any required transition period after the merger and that each held a significant amount of GeoResources common stock, along with some of the other independent board members, which directly aligned their interests with other GeoResources stockholders. Also, the change-in-control payments of each of Messrs. Lodzinski and Anderson were well below the peer group of GeoResources and a fraction of the consideration that each person would receive in a merger transaction due to his stock ownership in GeoResources. Moreover, the substantial business and financial experience and unique perspectives of each member of GeoResources board coupled with the active involvement of the independent members of the board

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in the process, led the board to conclude that GeoResources' stockholders would best be served by the entire board's participation in the process, including Messrs. Lodzinski and Anderson, rather than just two or three directors. All of the directors indicated they intended to be engaged and devote the required time to the effort to reach a transaction beneficial to GeoResources' stockholders.

On February 13, 2012, the independent board members of GeoResources, other than Mr. Voller, continuing to be significantly involved in the possible transaction with Halcón, met with Mr. Wilson and Mark Mize, Halcón's Executive Vice President and Chief Financial Officer, in New York, New York. The meeting focused primarily on Mr. Wilson's history in the oil and gas business, his strategy and vision for Halcón and his perspective on how GeoResources fit with Halcón's business strategy. The independent directors of GeoResources discussed, and Mr. Wilson addressed, many of the issues raised by the GeoResources board in its February 10, 2012 telephonic meeting. Mr. Wilson outlined Halcón's business strategy of selectively accumulating significant acreage positions in certain oil and liquids-rich resource plays, recruiting talented employees and using the expertise and technology developed by Halcón's geological and technical teams to efficiently develop Halcón's acreage positions. Mr. Wilson gave an overview of the resource plays that Halcón was focusing on and also discussed Halcón's oil and gas hedging philosophy as well as processes for finding and developing assets prospective for oil and natural gas.

On February 13, 2012, Messrs. Lodzinski, Anderson and Hicks held a conference call with all of the independent directors of the GeoResources board for the purpose of soliciting their assessment of their meeting with Mr. Wilson and Mr. Mize the day before. The board members conveyed their interest in the benefits that a combination with Halcón might bring to the stockholders of GeoResources. These benefits included larger size and scale of the combined company to pursue liquids-rich resource plays and asset diversification, as well as the benefit of Mr. Wilson's capabilities and a highly competent technical team. The board discussed with Mr. Lodzinski a strategy of pursuing part cash, part stock in a possible business combination with Halcón. Accordingly, the board advised management to continue to gather and evaluate information and pursue the potential combination.

On February 15, 2012, the management teams of GeoResources and Halcón met in Houston, Texas, along with representatives of Mitchell Energy Advisors, LLC, to discuss Halcón's oil and gas leasing activities, its plans for equity financing, due diligence protocol and preliminary deal terms. GeoResources' management team indicated that they were interested in discussing a part cash and part Halcón stock transaction, perhaps 50% cash and 50% common stock, subject to tax advice. The management team noted that such a structure would provide GeoResources stockholders with a combination of immediate liquidity as well as the opportunity to participate in the combined company's growth and share appreciation. Mr. Wilson indicated that Halcón management would be interested in such a transaction with a premium to the GeoResources' stock price of around 20%, which equated to \$36.50 per share of GeoResources common stock, at the time, based on its 30-day average trading price as of February 14, 2012. GeoResources management indicated that a price approaching \$40 per share of GeoResources common stock was warranted. Other deal terms and issues discussed at the meeting included the measurement date for the stock portion of the consideration, whether the stock portion of the consideration would be fixed or floating, representation of GeoResources stockholders on the Halcón board of directors and employee matters.

On February 16, 2012, prior to a GeoResources board meeting scheduled for later in the day, Mr. Lodzinski forwarded a summary to the members of the GeoResources board of directors and outside counsel with respect to the management team's meeting the day before with Mr. Wilson and his team. Mr. Lodzinski's report included the following parameters of a transaction arising out of discussions with Halcón:

consideration of 50% cash and 50% Halcón common stock, subject to the advice of tax counsel;

an exchange ratio for the share component of the consideration of approximately 1.9 Halcón shares of common stock for each share of GeoResources common stock, which was based on current and 30-day trading levels of the common stock of each company;

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a fixed exchange ratio;

the potential for at least one board seat on the combined company's board; and

GeoResources would be collecting data, continuing the diligence review of Halcón and analyzing and discussing issues with legal counsel and hiring financial advisors.

Later that day the GeoResources board of directors held a telephonic meeting with outside counsel, with Mr. Whelley being the only member not present. The board discussed the deal parameters with management and authorized management to proceed to a term sheet or letter of intent embodying the preliminary terms discussed by the respective management teams. The board also discussed involvement of outside counsel and considered financial advisors to represent GeoResources in the possible transaction.

On March 1, 2012, the management team of GeoResources had a lengthy meeting with Halcón's management and technical team to conduct a detailed review of the existing properties and other assets of GeoResources. Thereafter the parties began to conduct extensive due diligence on one another.

On March 2, 2012, Halcón convened a regularly scheduled meeting of its board of directors. A portion of the meeting was devoted to a management status report on the various acquisitions being pursued by Halcón. During this portion of the meeting, Mr. Wilson provided the board with an overview of the discussions that had taken place with GeoResources, along with estimated pro forma financial, operating and liquidity information for the combined companies and management's preliminary valuation estimates assuming Halcón common stock comprised 50% of the transaction consideration. Mr. Wilson stated that management was engaged in preliminary technical diligence on GeoResources properties and would provide the board with additional information as diligence and transaction discussions progressed.

On March 8, 2012, GeoResources' management and technical team had a lengthy meeting with representatives of Halcón to conduct a detailed review of the Halcón's oil and gas properties as well as its targeted areas of growth. This meeting included in depth discussion of the technical merits of each of Halcón's targeted focus areas. Representatives of Wells Fargo Securities, LLC (Wells Fargo Securities) also attended the meeting on behalf of GeoResources. GeoResources' management requested that Halcón provide further technical data regarding Halcón's properties.

Also on March 8, 2012, Mr. Lodzinski sent correspondence to the GeoResources board and outside counsel providing an update on the status of discussions with Halcón and an overview of Halcón's oil and gas projects. Mr. Lodzinski again updated the GeoResources board and outside counsel on March 14, 2012, as the management teams of each company were continuing to review each other's properties and oil and gas reserves. On March 18, 2012 Mr. Lodzinski provided the GeoResources board members and outside counsel with a written presentation outlining the technical merits of Halcón's current assets and its targeted areas for growth, including a summary of Halcón's drilling plans, capitalization, liquidity and financial forecast.

On March 20, 2012, Mr. Lodzinski and Mr. Wilson conferred by telephone. Mr. Wilson indicated that to induce Halcón to incur the necessary expenditures of time and money to continue pursuing a transaction with GeoResources, Halcón would request that GeoResources execute a 30-day exclusivity agreement with Halcón during which due diligence activities would be expanded and the terms and conditions of a proposed transaction could be thoroughly negotiated. A draft of the exclusivity agreement was sent by Halcón to Mr. Lodzinski that day. Mr. Wilson also indicated that Halcón would be sending a letter to GeoResources outlining a proposal for Halcón to acquire all of the outstanding common stock of GeoResources in exchange for cash and Halcón common stock. Mr. Lodzinski subsequently informed the GeoResources board of directors of these developments.

On March 23, 2012, Mr. Wilson sent a draft non-binding letter to Mr. Lodzinski expressing Halcón's interest in an acquisition of all of the outstanding common stock of GeoResources for consideration consisting of \$20.00 per share in cash plus a fixed number of Halcón common shares equal in value to \$20.00, determined on

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the basis of the average trading prices of Halcón common stock for the 30 trading days preceding the date of the letter. The implied number of shares of Halcón common stock set forth in the letter was 1.826 based upon the average trading prices of Halcón common stock set forth in the letter.

On March 26, 2012, GeoResources' board and management held a telephonic conference call with outside counsel to discuss the proposed exclusivity agreement and the non-binding letter of interest. The GeoResources board approved the exclusivity agreement and authorized Mr. Lodzinski to execute it and proceed with negotiations with Mr. Wilson.

Mr. Lodzinski and Mr. Wilson spoke by telephone on March 27, 2012 and discussed the proposed transaction in greater detail. After discussion, Mr. Wilson agreed that the stock component of the consideration would be determined using the average trading prices of Halcón stock for the 20 trading days ended March 22, 2012, which equated to 1.893 shares of Halcón common stock for each share of GeoResources common stock. On March 28, 2012, Mr. Wilson sent Mr. Lodzinski a revised non-binding letter of interest reflecting the foregoing. Mr. Lodzinski forwarded an executed copy of the exclusivity agreement later that day to Mr. Wilson, informing Mr. Wilson of GeoResources' desire to move forward with the proposed transaction while also indicating that the number of shares of Halcón stock referenced in the letter remained subject to further consideration and discussion.

Also on March 28, 2012, Halcón sent a package of information relating to GeoResources and the proposed transaction to the members of Halcón's board of directors. The package included publicly available information regarding GeoResources and a report generated by management of Halcón covering proposed terms of the transaction, production and reserve data for GeoResources and pro forma production, reserve, capital expenditures, and capitalization and liquidity data for the combined companies. The package also included a preliminary report generated by Barclays Capital Inc., that included valuation analyses of GeoResources and analyses of the proposed business combination. Barclays had been frequently relied upon by Halcón to provide advice and analyses in connection with its business plans and objectives and had recently acted as a joint placement agent for Halcón in a \$400 million private placement of Halcón's convertible preferred equity securities.

Beginning on March 29, 2012, the respective management teams of GeoResources and Halcón intensified their legal, accounting, environmental, business and engineering due diligence activities. Throughout the discussions and negotiations with Halcón, the GeoResources board was provided with various financial and market analyses as information was accumulated.

On April 3, 2012, after several discussions beginning on February 22, 2012, and follow up correspondence among the GeoResources board, outside counsel and Mr. Lodzinski during the preceding several days, GeoResources engaged Wells Fargo Securities as its financial advisor with respect to the potential transaction with Halcón. Prior thereto, the board was made aware that a Wells Fargo Securities affiliate was part of a commercial banking syndicate that had extended a credit facility to Halcón. The affiliate had also acted in an administrative capacity in connection with the loan and a lead bank in Halcón's commercial banking syndicate. Wells Fargo Securities also informed GeoResources that no managing director, director or vice president of Wells Fargo Securities who is actively advising GeoResources pursuant to the engagement has, or at the time Wells Fargo Securities delivers a fairness opinion in connection with the potential merger, will have, any direct material beneficial ownership of equity or debt securities of Halcón. The GeoResources board discussed the issues and concluded that the affiliate's commercial banking services did not impair the independence of Wells Fargo Securities as its financial advisor in the proposed transaction. Information concerning Wells Fargo Securities' engagement, the work it undertook and its conclusions are described under "The Merger" Opinion of Wells Fargo Securities to the GeoResources Board of Directors and in Annex E "Opinion of Wells Fargo Securities, LLC."

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On April 4, 2012, the management teams of GeoResources and Halcón, counsel to GeoResources, and Thompson & Knight LLP, counsel to Halcón, began the process of negotiating the merger agreement, including the mutual representations and warranties of the companies, covenants and conditions to closing, nonsolicitation provisions and exceptions, fiduciary outs for alternative and superior proposals and termination fees and expenses. A first draft of the merger agreement was sent to GeoResources and its counsel on April 4, 2012. The draft merger agreement included, among other material provisions, a stock component of the merger consideration equal to 1.893 shares of Halcón common stock for each share of GeoResources common stock and a termination fee equal to 4% of the equity value of GeoResources, as reflected in the merger consideration. The final provisions of the merger agreement are discussed under The Merger Agreement.

On April 5, 2012, counsel to Halcón forwarded a form of voting agreement to counsel for GeoResources, indicating that voting agreements in substantially the form proposed would be required of officers and directors of GeoResources, and certain of their affiliates, as a condition to the execution of the merger agreement.

On April 9, 2012, the GeoResources board of directors met telephonically with outside counsel and representatives of Wells Fargo Securities present to discuss the proposed transaction structure with Halcón and associated issues. All directors were present, other than Mr. Voller and Mr. Vlastic. The terms of the merger agreement draft of April 4th were discussed including treatment of stock options, warrants and restricted stock units of GeoResources, tax treatment of the stock and cash components of the merger consideration, treatment of dissenting shareholders to the merger, procedures for the exchange of shares, the desire of GeoResources for representation on the board of directors of Halcón, representations and warranties in the merger agreement, the fiduciary out section of the merger agreement and GeoResources' conduct of activities prior to closing of the merger. Outside counsel to GeoResources provided an overview of the proposed merger transaction and process for the GeoResources board to consider the merger and the merger agreement. Management informed the board of progress on its due diligence of Halcón.

On or about April 9, 2012, Halcón and four GeoResources directors, three non-director executive officers of GeoResources and their respective affiliates began negotiating customary voting agreements under which the stockholders agreed to vote their shares of GeoResources common stock for the merger agreement and the merger. These shares are in the aggregate approximately 17% of the outstanding shares of GeoResources common stock. Negotiations ensued until the voting agreements were signed on April 24, 2012. GeoResources also obtained a voting agreement committing HALRES, Halcón's largest shareholder owning approximately 51% of the outstanding shares of Halcón common stock, to vote in favor of the issuance of shares of Halcón common stock necessary to consummate the merger. See Voting Agreements beginning on page 115.

On April 10, 2012, counsel to GeoResources sent a revised merger agreement to counsel to Halcón. The revised merger agreement included, among other changes: lowering the termination fee to be paid by GeoResources from 4% to 2%; eliminating the payment of the termination fee under certain circumstances; modifying the definition of Superior Proposal to improve the ability of GeoResources' board of directors to consider and pursue alternative transactions in the event they offered greater value to the stockholders of GeoResources; adding the obligation of Halcón to appoint two representatives of the stockholders of GeoResources to the board of directors of Halcón; and including a provision that would allow the board of directors of GeoResources to change its recommendation in favor of the proposed transaction if certain unforeseen circumstances were to occur.

On April 11, 2012, management of Halcón and GeoResources and their respective legal and financial advisors met to negotiate the provisions of the merger agreement and to discuss ancillary issues relating to the transaction and its potential timing. Later that day, counsel to Halcón delivered a draft confidential information, non-competition and non-solicitation agreement, indicating that Halcón would require that Mr. Lodzinski execute such an agreement as a condition to the execution of the merger agreement.

Also, on April 11, 2012, Halcón notified GeoResources that the non-compete covenant contained in a retention agreement between Mr. Wilson and his former employer, Petrohawk Energy Corporation, could require

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that Halcón divest certain oil and gas properties acquired in the merger from GeoResources in the Eagle Ford shale in Texas which lie within a 50-mile radius of properties owned by Petrohawk Energy Corporation. See The Merger Agreement Possible Disposition of Certain Properties. While management of GeoResources had previously considered this possibility, over the next several days, the management team and board of GeoResources as well as Wells Fargo Securities, considered the effect, if any, that the sale of the Eagle Ford properties would have on the combined entity and whether a sale of the Eagle Ford properties on a stand-alone basis would result in a materially higher valuation than their implied value given the total consideration being provided to the GeoResources stockholders pursuant to the merger agreement. GeoResources analysis, supported in part by work performed by Wells Fargo Securities, concluded that the Eagle Ford properties were fully valued as part of the total merger consideration and the Eagle Ford holdings would be less than 10% of the combined entity's assets.

On April 12, 2012, as one of their continued actions to ensure the overall integrity of the process used in determining whether to recommend the proposed merger to GeoResources' stockholders, the GeoResources independent board members engaged an experienced Houston-based law firm, Baker Botts, LLP, to further advise them in connection with the proposed transaction. The draft merger agreement and other documents were provided to Baker Botts, LLP and most of the independent directors met telephonically with them on April 13th and April 16th prior to their approval of the merger.

From April 11, 2012 through April 13, 2012, the parties and their respective counsel continued to negotiate the provisions of the merger agreement. During this period, the termination fee and the circumstances under which it would be paid to Halcón were, among other matters, the subject of negotiation. During this period, GeoResources also indicated that it would require that it have the right to terminate the merger agreement in the event of Mr. Wilson's death or disability. On April 13, 2012, counsel to Halcón circulated a revised version of the merger agreement that, among other things, reduced the termination fee to 2.75%, expanded the circumstances under which the termination fee would be payable beyond those in the draft merger agreement previously delivered by GeoResources, eliminated the ability of the board of directors of GeoResources to change its recommendation in favor of the proposed merger on the basis of an unforeseen intervening event as had been reflected in the draft merger agreement previously delivered by GeoResources, and provided for the appointment of one individual designated by GeoResources (and acceptable to Halcón) to Halcón's board of directors.

On April 13, 2012, the board of directors of GeoResources met telephonically with management, outside counsel and representatives of Wells Fargo Securities to receive an update from Mr. Lodzinski with respect to the potential transaction with Halcón and to receive a legal overview of the merger agreement from outside counsel. Additionally, Wells Fargo Securities discussed the proposed transaction and related matters. Mr. Lodzinski provided an overview and summary comments regarding the status of due diligence and the progress Halcón had made in its oil and gas leasing activities and the board discussed with Wells Fargo Securities the value that might be obtained in the event the company's Eagle Ford properties were sold. Outside legal counsel discussed the draft merger agreement with the board, addressing the structure, employee provisions, representations and warranties, conditions to closing, conduct of business until closing, as well as an in-depth discussion of the non-solicitation and fiduciary out provisions of the merger agreement, including the ability of third party bidders to submit a potentially superior proposal for GeoResources. Also, legal counsel discussed with GeoResources' directors the applicable legal standards in considering the merger agreement and its associated transactions, in particular, GeoResources directors' duties of care and loyalty, to act in good faith and in the best interests of stockholders as a whole and to be reasonably informed of relevant factors before making a decision. Also discussed was the probable tax treatment of the merger to the stockholders of GeoResources and the status of tax representations in the draft merger agreement.

Also on April 13, 2012, the board of Halcón met telephonically with management, outside counsel and representatives of Barclays. At the meeting, management of Halcón provided an overview of the transaction process and timing; Halcón's management and counsel provided a comprehensive report on diligence activities

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and findings; and Halcón's counsel provided a status report on the negotiation of significant terms of the draft merger agreement. A significant portion of the meeting was devoted to a presentation by Barclays and its analyses with respect to the valuation of GeoResources and the combined companies. At the meeting, Halcón's board of directors also authorized management to specifically engage Barclays to provide further advice and analysis regarding the transaction and, in the event the transaction continued to move forward, to render an opinion to the board regarding the fairness, to Halcón, of the consideration to be paid by it to the stockholders of GeoResources in the transaction. Information concerning Barclays' engagement, the work it undertook and its conclusions are described under "The Merger Opinion of Barclays to the Halcón Board of Directors" and in Annex D "Opinion of Barclays Securities, Inc."

On April 14, 2012, the GeoResources' board of directors met telephonically with outside counsel and representatives of Wells Fargo Securities who presented preliminary financial analyses of the proposed transaction and discussed strategic matters. Wells Fargo Securities' representatives also proceeded to discuss the potential merger benefits, which included among other things, a discussion of the combined entity's asset base (including increased scale and a foothold in a number of liquid-rich plays), financial flexibility, management and technical teams, the ability of GeoResources to nominate a person to the Halcón board, and the opportunity for GeoResources to entertain a higher bid from another interested acquirer given the current "fiduciary out" language in the merger agreement. Wells Fargo Securities also discussed the potential for additional institutional investor interest in the combined entity compared to such interest in GeoResources on a stand-alone basis. In addition, Wells Fargo Securities and the outside counsel of GeoResources then reviewed with the GeoResources board the board representation rights and termination fee provisions that were being negotiated between GeoResources and Halcón. As a final matter, the independent members of the board directed Mr. Lodzinski to seek to negotiate a higher stock exchange ratio.

On April 16, 2012 the GeoResources board of directors met again telephonically with outside counsel and representatives of Wells Fargo Securities to review information provided by Wells Fargo Securities in response to various questions posed by the GeoResources' board relating to the preliminary analyses provided by, and discussions with Wells Fargo Securities on April 14, 2012.

On April 19, 2012 the management teams of GeoResources and Halcón met to discuss the status of the merger agreement and related issues, during which the parties renegotiated the share exchange ratio upward to 1.932 shares of Halcón common stock for each share of GeoResources common stock, an increase from the prior exchange ratio of 1.893 shares Halcón common stock for each share of GeoResources common stock. Later that day, a telephonic meeting of the GeoResources board of directors was held, with outside counsel and representatives of Wells Fargo Securities present, for the purpose of providing a status report on the merger agreement and outstanding issues to the board. Wells Fargo Securities also provided an oral update of its preliminary financial analyses and discussions with the board on April 14, 15 and 16 and indicated that it would be in a position, if requested, to advise the GeoResources board of directors as to its opinion on the fairness of the merger consideration, from a financial point of view, to be paid to the holders of the GeoResources common stock (other than Halcón and its affiliates) in the next few days. On April 20, 2012, Wells Fargo Securities reviewed with the GeoResources board and outside counsel information regarding pro forma capitalization and liquidity of the combined entity, premiums paid for past transactions as well as information regarding pricing differentials relating to the major areas of operations of GeoResources and Halcón. On April 22, 2012, Wells Fargo Securities reviewed with GeoResources board and outside counsel updated capitalization and liquidity information in response to follow up questions from the GeoResources board.

Concurrently during this period, outside counsel to GeoResources and Halcón exchanged several drafts of the merger agreement, each time narrowing the legal issues separating the parties.

On April 23, 2012, the GeoResources' board of directors again met telephonically with outside counsel and representatives of Wells Fargo Securities to receive Wells Fargo Securities' financial analyses of the proposed transaction. Wells Fargo Securities provided a written presentation relating to its proposed fairness opinion,

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which presentation included an overview of GeoResources and Halcón and financial analyses with respect to both companies and reviewed in detail its draft form of fairness opinion, which is based on and subject to various assumptions made, procedures followed, matters considered and limitations on the review undertaken by Wells Fargo Securities in connection with such opinion. More information regarding Wells Fargo Securities' financial analyses and fairness opinion is set forth herein under "The Merger - Opinion of Wells Fargo Securities to the GeoResources Board of Directors." Wells Fargo Securities delivered its oral opinion that the merger consideration is fair, from a financial point of view, to the stockholders of GeoResources (other than Halcón and its affiliates) and stated that a written opinion, confirming its oral opinion, would be forthcoming at execution of the merger agreement. The status of the final negotiations of the merger agreement was reviewed and the board determined that the issues in the merger agreement had been resolved to their satisfaction. The GeoResources board of directors unanimously: (i) authorized management to execute the merger agreement substantially in the form presented to the board; (ii) approved the merger and merger agreement; and (iii) recommended that the merger agreement be submitted to the GeoResources stockholders for approval in accordance with the provisions of the merger agreement.

On April 24, 2012, a telephonic meeting of the board of directors of Halcón was convened, at which Halcón management and counsel provided an update on the status of diligence and merger agreement provisions to the Halcón board of directors, and Barclays provided an updated presentation relating to GeoResources and the proposed transaction, including updated analyses relating to the valuation of GeoResources and the combined companies. At the meeting, Barclays delivered its oral opinion, which was subsequently confirmed in writing, that the proposed transaction with GeoResources was fair from a financial point of view to Halcón and the stockholders of Halcón. Following the conclusion of the presentations, the board of directors of Halcón unanimously authorized management to execute the merger agreement substantially in the form presented to the board; approved the merger and merger agreement; and recommended that Halcón's stockholders approve the issuance of the common stock of Halcón in the merger, in accordance with the rules of the New York Stock Exchange.

The merger agreement was signed by Halcón and GeoResources on April 24, 2012. At 6:30 a.m. central time on April 25, 2012, Halcón and GeoResources issued a joint press release announcing the proposed merger. On April 25, 2012, each of Halcón and GeoResources filed a current report on Form 8-K with the SEC regarding the execution of the merger agreement.

Recommendation of Halcón's Board of Directors and Reasons for the Merger

Halcón's board of directors has determined that the merger is fair to, and in the best interests of, Halcón and its stockholders. In deciding to approve the merger agreement and to recommend that Halcón's stockholders vote to approve the issuance of shares of Halcón common stock in connection with the merger, Halcón's board of directors consulted with Halcón's management and legal and financial advisors and considered a variety of factors, including the following material factors:

The combination will increase estimated proved reserves to approximately 50.3 MMboe, 70% of which is oil and natural gas liquids.

The combination will increase average net daily production to approximately 10,200 Boe, based on fourth quarter 2011 production rates.

The merger will provide Halcón with a larger portfolio of exploitation and exploration opportunities in liquids prone resource plays within areas targeted by Halcón.

The merger will significantly increase Halcón's discretionary cash flow on a per share basis and should permit an acceleration of Halcón's capital program.

The merger will create a larger company that is expected to have more liquidity in its common stock and better access to capital markets, which should provide greater financial flexibility.

The combined company will have properties that should be attractive candidates for divestment, and the proceeds from such sales will provide Halcón with greater financial flexibility.

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Halcón's board of directors considered a number of additional factors in reaching its decision including:

Information concerning the financial condition, results of operations, prospects and businesses of Halcón and GeoResources, including the respective companies' reserves, production volumes, cash flows from operations, recent performance of common stock and the ratio of Halcón's common stock price to GeoResources' common stock price over various periods, as well as current industry, economic and market conditions.

The results of business, legal and financial due diligence investigations of GeoResources conducted by Halcón's management and its legal and financial advisors.

The presentation and opinion of Barclays to the effect that, as of the date of the opinion and based on the assumptions, limitations, qualifications and conditions stated in the opinion letter, from a financial point of view, the merger consideration was fair to Halcón. Halcón's board of directors also considered a variety of risks and other potentially negative factors concerning the merger and the transactions contemplated by the merger agreement, including:

Because Halcón will be issuing new shares of common stock to GeoResources' stockholders in the merger, each outstanding share of Halcón common stock immediately prior to the merger will represent a smaller percentage of Halcón's total shares of common stock after the merger.

If oil or gas prices decrease, the acquired assets will be less desirable from a financial point of view, and the expected proceeds from potential divestitures would also be reduced.

There are significant risks inherent in combining and integrating two companies, including that the companies may not be integrated successfully and that successful integration of the companies will require the dedication of significant management resources, which will temporarily detract attention from the day-to-day businesses of the combined company.

The capital requirements necessary to achieve the expected growth of the combined company's businesses will be significant, and there can be no assurance that the combined company will be able to fund all of its capital requirements from operating cash flows.

The merger might not be completed as a result of a failure to satisfy the conditions contained in the merger agreement. Neither Halcón nor GeoResources is obligated to consummate the merger unless the conditions in the merger agreement are satisfied or, in some cases, waived.

Other matters described under the caption "Risk Factors" beginning on page 30.

This discussion of the information and factors considered by Halcón's board of directors in reaching its conclusions and recommendations includes all of the material factors considered by the board but is not intended to be exhaustive. In view of the wide variety of factors considered by Halcón's board of directors in evaluating the merger agreement and the transactions contemplated by it, including the merger, and the complexity of these matters, Halcón's board of directors did not find it practicable to, and did not attempt to, quantify, rank or otherwise assign relative weight to those factors. In addition, different members of Halcón's board of directors may have given different weight to different factors.

It should be noted that this explanation of the reasoning of Halcón's board of directors and all other information presented in this section is forward-looking in nature and, therefore, should be read in light of the factors discussed under the heading "Cautionary Statement Concerning

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Forward-Looking Statements beginning on page 8 of this joint proxy statement/prospectus.

Halcón's board of directors determined that the merger, the merger agreement and the other transactions contemplated in the merger agreement are fair to, and in the best interests of Halcón and its stockholders. Accordingly, Halcón's board of directors unanimously approved the merger agreement and recommends that Halcón stockholders vote FOR the proposals set forth in the notice of special meeting.

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Recommendation of GeoResources Board of Directors and Reasons for the Merger

After careful consideration, the GeoResources board of directors unanimously approved and adopted the merger agreement, the merger and the other transactions contemplated by the merger agreement and determined that the merger agreement, the merger and the other transactions contemplated by the merger, taken as a whole, are advisable, fair to and in the best interests of GeoResources and its stockholders. The GeoResources board of directors unanimously recommends that GeoResources stockholders vote FOR the proposal to approve and adopt the merger agreement.

In reaching its decision that the merger and the other transactions contemplated by the merger agreement, taken as a whole, are advisable, fair to and in the best interests of GeoResources and its stockholders, the GeoResources board of directors consulted with GeoResources management and its third party legal and financial advisors and considered a variety of factors, including the following material factors:

the current and historical prices of GeoResources common stock relative to its underlying intrinsic value and the fact that the proposed merger consideration represented a premium of approximately 23% based on the closing prices of GeoResources and Halcón on the last trading day prior to execution of the merger agreement on April 24, 2012 and approximately 19% based on closing prices of GeoResources and Halcón's common stock over the 30-day trading period ending on such date;

through their receipt of Halcón common stock as part of the merger consideration, GeoResources stockholders have the opportunity to participate in Halcón's growth and share appreciation in the future (including share appreciation resulting from further exploitation and development from GeoResources assets) should they determine to retain their Halcón common stock after the merger;

GeoResources board of directors also considered that the structure of the merger consideration would be desirable to its stockholders in that it would provide immediate cash liquidity of \$20.00 per share of GeoResources common stock and the opinion of GeoResources outside legal counsel that the stock portion of the merger consideration should be received on a tax-deferred basis;

the importance of increased operating scale and size in successfully growing, developing and operating a large geographically diverse resource play focused company in today's oil and gas industry. GeoResources board recognized that scale and size have become increasingly important in securing access to services and equipment, sourcing acquisitions, developing infrastructure, attracting necessary debt and equity capital and attracting and retaining quality technical and operating personnel. The Board believes the merger with Halcón will provide the opportunity for growth and related benefits of scale faster in the combined entity than GeoResources could attain if it were to continue growing as a stand-alone entity;

the board's belief that Halcón's strategy in addition to its quality management team, which possesses deep technical expertise and a proven ability to successfully develop resource plays, will create substantial value from the combined entity's assets which will benefit GeoResources stockholders to the extent they retain the stock component of such consideration;

the prospects and challenges for GeoResources continued growth and future profitability and the risks associated with maintaining such growth and profitability, particularly the need to finance increasingly larger and more complex acquisition and development activities and the risk that either equity or debt financing to achieve its historic growth rates could be dilutive or unavailable on terms advantageous to GeoResources;

the combined entity's larger market capitalization and its expected enhanced access to debt and equity capital markets, which GeoResources board of directors believes will enhance the ability to finance development and production of the combined entity's increased scale of operations;

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the fact that Halcón is in the early to mid-stage of its acreage acquisition programs and will require expanded staffing to pursue its exploration, development and production activities possibly creating longer-term opportunities for GeoResources staff personnel who will receive retention agreements that

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provide for a severance plan which includes a lump sum payment based on the number of years of service, reimbursement of COBRA premiums and provisions for outplacement services;

current industry, economic and market conditions and the understanding of the GeoResources board of directors of the present and anticipated environment in the independent exploration and production sector of the energy industry, including the continuing consolidation within the sector;

the opinion of Wells Fargo Securities, as of the date thereof and based on the assumptions, limitations, qualifications and conditions stated in the opinion letter, as to the fairness, from a financial point of view, of the merger consideration to be received by holders of GeoResources common stock (other than Halcón and its affiliates) pursuant to the merger agreement, as more fully described below under the caption "Opinion of Wells Fargo Securities to the GeoResources Board of Directors";

discussions with and review of various analyses prepared by representatives of Wells Fargo Securities, understanding that these discussions and analyses were based on, among other things, Wells Fargo Securities' experience in advising companies in the oil and gas exploration and production industry in addition to its review of both Halcón and GeoResources from a financial, strategic and market perspective;

the results of the business, petroleum engineering, legal, environmental and financial due diligence investigations of Halcón conducted by GeoResources' management and outside advisors;

presentations, by, and discussions with, senior executives of GeoResources and representatives of its outside legal counsel regarding the terms and conditions of the merger agreement;

the merger consideration and the merger agreement reflect arm's-length negotiations between GeoResources and Halcón and the merger consideration constitutes the highest total value to stockholders of GeoResources that GeoResources had been offered to date for the acquisition or control of GeoResources;

In addition to the merger consideration, GeoResources board of directors considered additional terms and conditions of the merger agreement that it believes are favorable, including:

the absence of a financing condition to Halcón's payment of cash consideration of \$20.00 per share of GeoResources common stock;

the exchange ratio for the Halcón shares portion of the merger consideration to be received in the merger is fixed so that the GeoResources stockholders will have the continued opportunity to benefit from any appreciation in the share price of Halcón common stock between the announcement of the merger agreement and completion of the merger;

the provisions that allow GeoResources to engage in negotiations with, and provide information to, third parties in response to unsolicited, bona fide, written acquisition proposals from such third parties that may be superior to the Halcón merger consideration;

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Unless an alternative superior merger proposal received from a third party is matched by Halcón, the merger agreement allows GeoResources to terminate the merger agreement prior to the receipt of GeoResources stockholder approval of the merger and to enter into a written agreement with a third party to effectuate a superior proposal; and

the merger agreement requires the approval of the holders of at least a majority of GeoResources common stock. The GeoResources board of directors also considered certain risks associated with the merger including, among others, the following risks:

that the merger might not be completed as a result of a failure to satisfy one or more conditions to the merger;

that the operations of the two companies may not be integrated successfully;

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that Halcón's existing assets and/or Halcón's targeted areas for growth are in early stages of leasing, exploitation and development and the economics and resources associated with these opportunities have not been de-risked;

that any anticipated synergies may not be fully realized;

that notwithstanding the relative trading values of the shares of GeoResources and Halcón the amount of the premium represented by the merger consideration on the date the merger agreement was signed might be less at the time the merger is consummated as a result of market fluctuations in the price of Halcón common stock due to the fixed exchange ratio of the Halcón common stock for the GeoResources common stock;

that the merger agreement generally prohibits GeoResources, its management employees, directors and advisors from taking any action to seek or solicit an alternative transaction or takeover proposal and from recommending, participating in discussions regarding or furnishing information with respect to an alternative takeover proposal, except in each case in limited circumstances, which permit the members of the GeoResources board to comply with their fiduciary duties;

that in the event of the termination of the merger agreement in certain instances GeoResources could be responsible for payment to Halcón of a termination fee of \$27.8 million and up to an additional \$10.0 million in expense reimbursement;

Halcón has convertible debt securities outstanding that have conversion terms into Halcón common stock that, if converted, will cause a substantial increase in the number of Halcón common shares outstanding. This expected future share issuance may not be entirely reflected in the price of Halcón shares and depress the value of Halcón shares in the future as such securities are converted;

GeoResources stockholders will in the aggregate have a reduced equity position in Halcón compared to their existing ownership of GeoResources, which could be diluted in the future and GeoResources stockholders will only participate in any future earnings or growth of the existing business and assets of GeoResources on a reduced basis notwithstanding its participation in the other business and operations of Halcón;

the merger agreement contains restrictions on the conduct of GeoResources business prior to the completion of the merger that could adversely affect GeoResources operations and assets should the merger not be consummated;

Halcón is expected to continue making acquisitions to expand its presence in its key focus areas and to enter other areas. In connection with making these acquisitions Halcón may issue additional shares, causing ownership dilution to its stockholders, and Halcón may incur additional debt;

given a non-compete agreement between Mr. Wilson and Petrohawk Energy Corporation, Halcón may be required to sell GeoResources' Eagle Ford properties post-closing. In the event that these assets are sold post-closing they could be sold at a price that could be less than the intrinsic value of these assets, or in the event that they are sold for substantially more than their intrinsic value GeoResources stockholders will only indirectly benefit;

in the event that the merger is not consummated, the failed transaction costs, including costs of potential litigation, arising from the failed merger agreement, will be significant to a company the size of GeoResources; and

other matters described under the caption "Risk Factors" beginning on page 30.

The foregoing discussion of the factors considered by the GeoResources board of directors in making its decision is not exhaustive, but includes the material factors considered by the GeoResources board of directors. In view of the variety of material factors considered in connection with its evaluation of the merger, the GeoResources board of directors did not find it practicable to, and did not, quantify or otherwise assign relative

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or specific weight to any of these factors, and individual directors may have given different weight to different factors. Rather, the GeoResources board of directors made its determination based on the totality of the information presented to it.

The above description of the GeoResources board of directors' considerations relating to the merger is forward-looking in nature. This information should be read in light of the factors discussed above under **Cautionary Statement Concerning Forward-Looking Statements**.

In approving and adopting the merger agreement and approving the merger, the GeoResources board of directors was aware of the interests of certain directors and officers of GeoResources in the merger, as discussed below under **Interests of GeoResources' Directors and Executive Officers in the Merger**.

Recommendation of the GeoResources Board of Directors

At its meeting on April 23, 2012, after due consideration, the GeoResources board of directors unanimously adopted resolutions (i) determining that the merger agreement and the merger, in accordance with the terms of the merger agreement, and the other transactions contemplated thereby are fair to, advisable and in the best interests of GeoResources and its stockholders, (ii) approving and adopting the merger agreement and approving the merger and the other transactions contemplated by the merger agreement, (iii) directing that the merger agreement be submitted to a vote of the GeoResources stockholders at the GeoResources special meeting and (iv) recommending that the GeoResources stockholders vote **FOR** the approval and adoption of the merger agreement.

Opinion of Barclays to the Halcón Board of Directors

Halcón engaged Barclays to act as a financial advisor with respect to the merger. On April 24, 2012, Barclays rendered its oral opinion (which was subsequently confirmed in writing) to Halcón's Board of Directors that, as of such date and based upon and subject to the qualifications, limitations and assumptions stated in its opinion, the merger consideration to be paid by Halcón in the transaction was fair, from a financial point of view, to Halcón.

The full text of Barclays' written opinion, dated as of April 24, 2012, is attached as Annex D to this joint proxy statement/prospectus. Barclays' written opinion sets forth, among other things, the assumptions made, procedures followed, factors considered and limitations upon the review undertaken by Barclays in rendering its opinion. You are encouraged to read the opinion carefully in its entirety. The following is a summary of Barclays' opinion and the methodology that Barclays used to render its opinion. This summary is qualified in its entirety by reference to the full text of the opinion.

Barclays' opinion, the issuance of which was approved by Barclays' Fairness Opinion Committee, is addressed to the Board of Directors of Halcón, addresses only the fairness, from a financial point of view, of the merger consideration to be paid by Halcón in the transaction and does not constitute a recommendation to any stockholder of Halcón as to how such stockholder should vote with respect to the transaction or any other matter. The terms of the transaction were determined through arm's-length negotiations between Halcón and GeoResources and were approved by Halcón's Board of Directors. Barclays was not requested to address, and its opinion does not in any manner address, Halcón's underlying business decision to proceed with or effect the transaction or the likelihood of consummation of the transaction. In addition, Barclays expressed no opinion on, and its opinion does not in any manner address, the fairness of the amount or the nature of any compensation to any officers, directors or employees of any parties to the transaction, or any class of such persons, relative to the merger consideration to be paid by Halcón in the transaction or otherwise. No limitations were imposed by Halcón's Board of Directors upon Barclays with respect to the investigations made or procedures followed by it in rendering its opinion.

In arriving at its opinion, Barclays reviewed and analyzed, among other things:

the merger agreement and the specific terms of the transaction;

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publicly available information concerning Halcón and GeoResources that Barclays believed to be relevant to its analysis, including, without limitation, each of Halcón's and GeoResources' Annual Reports on Form 10-K for the fiscal year ended December 31, 2011;

financial and operating information with respect to the business, operations and prospects of Halcón furnished to Barclays by Halcón including financial projections of Halcón prepared by management of Halcón (the "Halcón Projections");

financial and operating information with respect to the business, operations and prospects of GeoResources as furnished to Barclays by GeoResources, including financial projections of GeoResources prepared by management of GeoResources (the "GeoResources Projections");

published estimates of independent equity research analysts with respect to the future financial performance and price targets of each of Halcón and GeoResources including consensus estimates published by Institutional Brokers' Estimate System for each of Halcón and GeoResources;

estimates of certain (i) proved reserves, as of January 1, 2012, for Halcón as prepared by a third-party reserve engineer and (ii) non-proved reserve potential for Halcón as of April 16, 2012, based upon modeling of the undeveloped acreage potential of Halcón as discussed with and reviewed by the management of Halcón ((i) and (ii) collectively, the "Halcón Proved Reserve and Non-Proved Resource Potential Reports");

estimates of certain (i) proved reserves, as of January 1, 2012, for GeoResources as prepared by a third-party reserve engineer and (ii) non-proved reserve potential for GeoResources as of January 1, 2012, based upon modeling of the undeveloped acreage potential of GeoResources including the impact upon the resource potential of estimates of individual well recoveries as estimated by management of GeoResources as discussed with and reviewed by the management of Halcón and GeoResources ((i) through (ii) collectively, the "GeoResources Proved Reserves and Non-Proved Resource Potential Reports");

the trading histories of Halcón common stock and GeoResources common stock from April 25, 2011 to April 23, 2012 and a comparison of those trading histories with each other and with those of other companies that Barclays deemed relevant;

a comparison of the historical financial results and present financial condition of Halcón and GeoResources with each other and with those of other companies that Barclays deemed relevant;

a comparison of the financial terms of the transaction with the financial terms of certain other transactions that Barclays deemed relevant;

the potential pro forma impact of the transaction on the current and future financial performance of the combined company;

the relative contributions of Halcón and GeoResources to the current and future financial performance of the combined company on a pro forma basis;

the relative trading liquidity of Halcón common stock and the common stock of the pro forma combined company; and

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the anticipated impact of certain asset dispositions discussed with the management of Halcón.

In addition, Barclays (i) had discussions with the managements of Halcón and GeoResources concerning their respective businesses, operations, assets, financial conditions, reserves, production profiles, hedging levels, commodity prices, development programs, exploration programs and prospects and (ii) undertook such other studies, analyses and investigations as Barclays deemed appropriate.

In arriving at its opinion, Barclays assumed and relied upon the accuracy and completeness of the financial and other information used by Barclays without assuming any responsibility for independent verification of such information and further relied upon the assurances of the managements of Halcón and GeoResources that they

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are not aware of any facts or circumstances that would make such information inaccurate or misleading. With respect to the Halcón Projections, upon advice of Halcón, Barclays assumed that such projections were reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of Halcón as to the future financial performance of Halcón and that Halcón will perform substantially in accordance with such projections. With respect to the GeoResources Projections, upon advice of Halcón and GeoResources, Barclays assumed that such projections were reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of GeoResources as to the future financial performance of GeoResources and that GeoResources will perform substantially in accordance with such projections.

With respect to the Halcón Proved Reserves and Non-Proved Resource Potential Reports, Barclays discussed these reports with the management of Halcón and upon the advice of Halcón, Barclays assumed that the Halcón Proved Reserve and Non-Proved Resource Potential Reports were a reasonable basis upon which to evaluate the proved reserves and non-proved resource levels of Halcón. With respect to the GeoResources Proved Reserve and Non-Proved Resource Potential Reports, Barclays discussed these reports with the managements of Halcón and GeoResources and upon the advice of Halcón and GeoResources, Barclays assumed that the GeoResources Proved Reserve and Non-Proved Resource Potential Reports were a reasonable basis upon which to evaluate the proved reserves and non-proved resource levels of GeoResources.

At the direction of Halcón, Barclays considered the possible asset dispositions and concessions that Halcón may have to make in connection with the transaction to ensure compliance with other agreements that the management of Halcón has agreed to and Barclays discussed these possible dispositions with Halcón management.

Barclays assumed no responsibility for and Barclays expressed no view as to any projections for estimates described above or the assumptions on which they were based.

In arriving at its opinion, Barclays did not conduct a physical inspection of the properties and facilities of Halcón or GeoResources and did not make or obtain any evaluations or appraisals of the assets or liabilities of Halcón or GeoResources. Barclays' opinion necessarily is based upon market, economic and other conditions as they exist on, and can be evaluated as of, the date of its letter. Barclays assumes no responsibility for updating or revising its opinion based on events or circumstances that may occur after the date of its letter. In addition, Barclays expresses no opinion as to the prices at which shares of (i) Halcón common stock or GeoResources common stock will trade at any time following the announcement of the transaction or (ii) Halcón common stock will trade at any time following the consummation of the transaction.

Barclays assumed the accuracy of the representations and warranties contained in the merger agreement and all agreements related thereto. Barclays also assumed, upon the advice of Halcón, that all material governmental, regulatory and third party approvals, consents and releases for the transaction will be obtained within the constraints contemplated by the merger agreement and that the transaction will be consummated in accordance with the terms of the merger agreement without waiver, modification or amendment of any material term, condition or agreement thereof. Barclays did not express any opinion as to any tax or other consequences that might result from the transaction, nor does the opinion address any legal, tax, regulatory or accounting matters, as to which Barclays understands that Halcón obtained any such advice as it deemed necessary from qualified professionals.

In connection with rendering its opinion, Barclays performed certain financial, comparative and other analyses as summarized below. In arriving at its opinion, Barclays did not ascribe a specific range of values to the shares of GeoResources common stock but rather made its determination as to fairness, from a financial point of view, to Halcón of the merger consideration to be paid by Halcón in the transaction on the basis of various financial and comparative analyses. The preparation of a fairness opinion is a complex process and involves various determinations as to the most appropriate and relevant methods of financial and comparative analyses and the application of those methods to the particular circumstances. Therefore, a fairness opinion is not readily susceptible to summary description.

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In arriving at its opinion, Barclays did not attribute any particular weight to any single analysis or factor considered by it. Barclays made qualitative judgments as to the significance and relevance of each analysis and factor relative to all other analyses and factors performed and considered by it and in the context of the circumstances of the particular transaction. Accordingly, Barclays believes that its analyses must be considered as a whole, because any portion of such analyses and factors, without considering all analyses and factors as a whole, could create a misleading or incomplete view of the process underlying its opinion.

The following is a summary of the material financial, comparative and other analyses used by Barclays in preparing its opinion to Halcón's Board of Directors. Certain financial, comparative and other analyses summarized below include information presented in tabular format. In order to fully understand the methodologies and the financial, comparative and other analyses used by Barclays, the tables must be read together with the text of each summary, as the tables alone do not constitute a complete description of the financial, comparative and other analyses. In performing its analyses, Barclays made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, many of which are beyond the control of Halcón or GeoResources. None of Halcón, GeoResources, Barclays or any other person assumes responsibility if future results are materially different from those discussed. Any estimates contained in these analyses are not necessarily indicative of actual values or predictive of future results or values, which may be significantly more or less favorable than as set forth below. In addition, analyses relating to the value of the businesses do not purport to be appraisals or reflect the prices at which the businesses may actually be sold.

Summary of Analyses

Barclays prepared separate valuations of GeoResources and Halcón. In determining valuation for Halcón and GeoResources, Barclays used the following methodologies:

net asset valuation analysis;

comparable company analysis;

comparable transaction analysis; and

equity research analyst price target analysis.

Each of these methodologies was used to generate reference enterprise or equity value ranges for each of GeoResources and Halcón, respectively. The enterprise value ranges for each company were adjusted for appropriate on-balance sheet and off-balance sheet assets and liabilities in order to arrive at implied equity value ranges (in aggregate dollars) for each company.

The implied equity value ranges for each of GeoResources and Halcón, respectively, were then divided by diluted shares outstanding, comprised of primary shares and incorporating the dilutive effect of outstanding options, warrants, restricted stock units, and convertible debt as appropriate, in order to derive implied equity value ranges per share for each company.

The implied equity value ranges per share of GeoResources common stock were compared to the value of the merger consideration to be paid by Halcón in the transaction. In addition, the value of the merger consideration to be paid by Halcón in the transaction was compared, for each valuation methodology, to the total summation of the implied equity value range per share of Halcón common stock multiplied by the 1.932 exchange ratio plus the cash consideration of \$20.00 per GeoResources share. In addition, the implied equity value ranges per share of Halcón common stock were compared to Halcón's closing stock price of \$9.24 on April 23, 2012.

In addition to analyzing the value of GeoResources and Halcón, Barclays also analyzed and reviewed (i) the pro forma impact of the transaction on the current and future financial performance of the combined company including the pro forma impact the projected estimates for 2012 and 2013 discretionary cash flow (which is

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generally defined as net operating income plus depreciation, depletion and amortization, deferred taxes and exploration expense, adjusted for other non-cash charges but before changes in net working capital) per share (DCFPS); and (ii) certain publicly available information related to selected corporate transactions to calculate the amount of premiums paid by the acquirers to the acquired company's stockholders.

In particular, in applying the various valuation methodologies to the particular businesses, operations and prospects of GeoResources and Halcón, and the particular circumstances of the transaction, Barclays made qualitative judgments as to the significance and relevance of each analysis. In addition, Barclays made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, many of which are beyond the control of GeoResources and Halcón. Accordingly, the methodologies and the implied common equity value ranges derived therefrom must be considered as a whole and in the context of the narrative description of the financial analyses, including the assumptions underlying these analyses.

The implied equity value ranges per share, derived using the various valuation methodologies listed above, supported the conclusion that the merger consideration to be paid by Halcón in the transaction was fair, from a financial point of view, to Halcón.

Net Asset Valuation

Barclays performed a two-part net asset valuation analysis for each company. For the first part of the net asset valuation analysis (referred to as the Reserve Report Valuation), Barclays estimated the present value of the future after-tax cash flows expected to be generated from each company's proved reserves as of January 1, 2012, based on reserve, production and capital cost estimates as of January 1, 2012. The Reserve Report Valuation was determined using a range of discount rates and assuming a tax rate of thirty percent and applying certain risk adjustments to certain categories of reserves. For the second part of the net asset valuation analysis (referred to as the Drill-out Valuation), Barclays estimated the net present value of the future after-tax cash flows expected to be generated from the development of the portion of each company's asset portfolio which was not included in the Reserve Report Valuation. The Drill-out Valuation was determined by using a range of discount rates and risk factors, assumed development consistent with each company's plans and an assumed tax rate of thirty percent. The net asset valuation analysis for each company was performed under four commodity price scenarios (Case I, Case II, Case III and Case IV) which are described below.

The Reserve Report Valuation and the Drill-out Valuation were added together to generate a reference enterprise value range for each of GeoResources and Halcón, respectively. The enterprise value ranges for each company were adjusted for appropriate on-balance sheet and off-balance sheet assets and liabilities in order to arrive at implied equity value ranges (in aggregate dollars) for each company. In the case of GeoResources, the adjustments included the after-tax net present value of GeoResources' estimated general and administrative expenses and commodity hedging portfolio. In the case of Halcón, the adjustments included the after-tax net present value of Halcón's estimated general and administrative expenses; commodity hedging portfolio and estimated future costs of infrastructure development, leasehold acquisition and seismic. The implied equity value ranges for each of GeoResources and Halcón, respectively, were then divided by diluted shares outstanding, comprised of primary shares and incorporating the dilutive effect of outstanding options, warrants, restricted stock units, and convertible debt as appropriate, in order to derive implied equity value ranges per share for each company.

Certain of the natural gas and oil price forecasts employed by Barclays were based on New York Mercantile Exchange, or NYMEX, price forecasts (Henry Hub, Louisiana delivery for natural gas and West Texas Intermediate, Cushing, Oklahoma delivery for oil) to which adjustments were made to reflect location and quality differentials. NYMEX gas price quotations stated in heating value equivalents per million British Thermal Units, or MMBtu, were adjusted to reflect the value per thousand cubic feet, or Mcf, of gas. NYMEX oil price quotations are stated in dollars per barrel, or Bbl, of crude oil.

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The following table summarizes the natural gas and oil price forecasts Barclays employed to perform its net asset valuation analyses for Halcón and GeoResources. Case IV reflects an approximation of the NYMEX strip as of the close of business on April 23, 2012.

| | 2012E | 2013E | 2014E | 2015E | 2016E | Thereafter |
|-----------------|-----------|-----------|-----------|-----------|-----------|------------|
| Oil WTI | | | | | | |
| (\$/Bbl) | | | | | | |
| Case I | \$ 90.00 | \$ 90.00 | \$ 90.00 | \$ 90.00 | \$ 90.00 | \$ 90.00 |
| Case II | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 | \$ 100.00 |
| Case III | \$ 110.00 | \$ 110.00 | \$ 110.00 | \$ 110.00 | \$ 110.00 | \$ 110.00 |
| Case IV | \$ 104.08 | \$ 103.35 | \$ 98.78 | \$ 94.74 | \$ 91.71 | \$ 91.71 |
| Gas HHUB | | | | | | |
| (\$/Mcf) | | | | | | |
| Case I | \$ 3.00 | \$ 3.00 | \$ 3.00 | \$ 3.00 | \$ 3.00 | \$ 3.00 |
| Case II | \$ 4.00 | \$ 4.00 | \$ 4.00 | \$ 4.00 | \$ 4.00 | \$ 4.00 |
| Case III | \$ 5.00 | \$ 5.00 | \$ 5.00 | \$ 5.00 | \$ 5.00 | \$ 5.00 |
| Case IV | \$ 2.36 | \$ 3.24 | \$ 3.70 | \$ 3.96 | \$ 4.18 | \$ 4.18 |

The net asset valuation analyses yielded valuations for GeoResources that implied an equity value range of \$23.08 to \$33.62 per share for Case I, an equity value range of \$29.09 to \$41.78 per share for Case II, an equity value range of \$36.34 to \$49.03 per share for Case III and an equity value range of \$26.37 to \$38.16 per share for Case IV. The net asset valuation analyses yielded valuations for Halcón that implied an equity value range of \$8.02 to \$10.10 per share for Case I, an equity value range of \$11.24 to \$13.79 per share for Case II, an equity value range of \$14.36 to \$17.58 per share for Case III and an equity value range of \$10.10 to \$12.56 per share for Case IV.

The valuation of the merger consideration to be received by GeoResources stockholders implied by the net asset valuation analyses for Halcón and the merger consideration, taken as the exchange ratio plus cash consideration of \$20.00 per GeoResources share, implied an equity value range of \$35.49 to \$39.52 per GeoResources share for Case I, an equity value range of \$41.71 to \$46.65 per GeoResources share for Case II, an equity value range of \$47.75 to \$53.96 per GeoResources share for Case III and an equity value range of \$39.52 to \$44.27 per GeoResources share for Case IV. Barclays noted that these implied equity value ranges per GeoResources share were in line with, or in excess of, the implied equity value ranges per GeoResources share implied by Barclays net asset valuation analyses for GeoResources in each of Cases I, II, III and IV.

Comparable Company Analysis

In order to assess how the public market values shares of similar publicly traded companies, Barclays reviewed and compared specific financial and operating data relating to GeoResources and Halcón with selected companies that Barclays deemed comparable to GeoResources and Halcón, based on its experience in the exploration and production industry.

With respect to GeoResources and Halcón, Barclays reviewed the public stock market trading multiples for the following exploration and production companies, which Barclays selected because of their generally similar size, asset characteristics and relatively oil and liquids weighted portfolios:

Continental Resources, Inc.

Gulfport Energy Corp.

Kodiak Oil and Gas Corp.

Oasis Petroleum, Inc.

Rosetta Resources, Inc.

SM Energy Company

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Whiting Petroleum Corp.

ZaZa Energy Corp.

Using publicly available information, Barclays calculated and analyzed enterprise value multiples of each comparable company's estimated earnings before interest, taxes, depreciation and amortization and exploration expense (EBITDAX) for 2012 and 2013, proved reserves and latest daily production, each pro forma for acquisition and divestiture activity. The enterprise value of each comparable company was obtained by adding its outstanding debt to the sum of the market value of its common stock, the book value of its preferred stock and the book value of any non-controlling interest minus its cash balance, as appropriate. Barclays calculated the enterprise value multiples of EBITDAX, proved reserves and latest daily production by dividing each company's calculated enterprise value by its EBITDAX, proved reserves and latest daily production, respectively. Barclays also calculated and analyzed share price multiples of each comparable company's estimated DCFPS for 2012 and 2013. Barclays calculated the share price multiples of DCFPS by dividing each company's share price by its DCFPS. The results of the comparable company analysis are summarized below.

| | Multiple Ranges of Comparable Companies | | |
|---|---|------------|------------|
| | Low | Median | High |
| Enterprise Value as a Multiple of: | | | |
| 2012E EBITDAX | 4.5x | 6.1x | 20.2x |
| 2013E EBITDAX | 3.4x | 4.3x | 11.1x |
| 12/31/11 Pro Forma Proved Reserves (\$/Boe) | \$ 17.02 | \$ 36.23 | \$ 69.81 |
| Latest Daily Production (\$/Boe/d) | \$ 54,131 | \$ 194,589 | \$ 390,076 |
| Share Price as a Multiple of: | | | |
| 2012E DCFPS | 4.1x | 5.8x | 47.4x |
| 2013E DCFPS | 3.1x | 4.3x | 18.6x |

Barclays selected the comparable companies listed above because their business and operating profiles are reasonably similar to that of GeoResources and Halcón. However, because of the inherent differences between the business, operations and prospects of GeoResources and Halcón and those of the selected comparable companies, Barclays believed that it was inappropriate to, and therefore did not, rely solely on the quantitative results of the selected comparable company analysis. Accordingly, Barclays also made qualitative judgments concerning differences between the business, financial and operating characteristics and prospects of GeoResources and Halcón and the selected comparable companies that could affect the public trading values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, growth prospects, profitability levels and degrees of operational risk between GeoResources and Halcón with each other and the selected companies included in the comparable company analysis.

Based upon these judgments, Barclays selected the following enterprise value multiple ranges for GeoResources. Barclays selected enterprise value multiple ranges of 5.5x to 7.5x per estimated 2012 EBITDAX, 4.0x to 5.0x per estimated 2013 EBITDAX, \$25.00 to \$40.00 per proved barrel of oil equivalent and \$100,000 to \$200,000 per barrel of oil equivalent of daily production, respectively. In addition, Barclays selected an equity value multiple range of 5.5x to 7.5x per estimated 2012 DCFPS and 4.0x to 5.5x per estimated 2013 DCFPS, respectively. Utilizing these multiple value ranges, the comparable company analysis implied an equity value range for GeoResources of \$29.60 to \$46.06 per share.

Additionally, based upon these judgments, Barclays selected the following enterprise value multiple ranges for Halcón. Barclays selected an enterprise value range of 7.0x to 10.0x per estimated 2012 EBITDAX, 5.0x to 7.5x per estimated 2013 EBITDAX, \$50.00 to \$70.00 per proved barrel of oil equivalent and \$200,000 to \$400,000 per barrel of oil equivalent of daily production, respectively. In addition, Barclays selected an equity value multiple range of 6.5x to 9.5x per estimated 2012 DCFPS and 4.0x to 7.0x per estimated 2013 DCFPS, respectively. Utilizing these multiple value ranges, the comparable company analysis implied an equity value range for Halcón of \$8.11 to \$10.95 per share.

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The valuation of the merger consideration to be received by GeoResources stockholders implied by comparable company analysis for Halcón and the merger consideration, taken as the exchange ratio plus cash consideration of \$20.00 per GeoResources share, implied an equity value range of \$35.67 to \$41.16 per GeoResources share.

Comparable Transaction Analysis

Barclays reviewed and compared the purchase prices and financial and operating multiples paid in selected other transactions that Barclays deemed relevant, based on its experience with merger and acquisition transactions, for the areas included in the Halcón Proved Reserve and Non-Proved Resource Potential Reports and the GeoResources Proved Reserves and Non-Proved Resource Potential Reports. The selected transaction multiples were applied to each of the areas included in the Halcón Proved Reserve and Non-Proved Resource Potential Reports and the GeoResources Proved Reserves and Non-Proved Resource Potential Reports to arrive at a sum of the parts enterprise value range for each company. The enterprise value range for each company was adjusted for appropriate on-balance sheet and off-balance sheet assets and liabilities that were not included in the Halcón Proved Reserve and Non-Proved Resource Potential Reports and the GeoResources Proved Reserve and Non-Proved Resource Potential Reports.

The reasons for and the circumstances surrounding each of the selected comparable transactions analyzed were diverse and there are inherent differences between the businesses, operations, financial conditions and prospects of GeoResources assets and the assets included in the comparable transactions analysis. Accordingly, Barclays believed that a purely quantitative comparable transactions analysis would not be particularly meaningful in the context of considering the transactions. Barclays therefore made qualitative judgments concerning differences between the characteristics of the selected precedent transactions and the transactions which would affect the acquisition values of the selected target companies and assets and GeoResources assets. Based upon these judgments, Barclays selected enterprise value ranges, which implied an equity value range for GeoResources of \$26.80 to \$46.97 per GeoResources share.

The reasons for and the circumstances surrounding each of the selected comparable transactions analyzed were diverse and there are inherent differences between the businesses, operations, financial conditions and prospects of Halcón's assets and the assets included in the comparable transactions analysis. Accordingly, Barclays believed that a purely quantitative comparable transactions analysis would not be particularly meaningful in the context of considering the transactions. Barclays therefore made qualitative judgments concerning differences between the characteristics of the selected precedent transactions and the transactions which would affect the acquisition values of the selected target companies and assets and Halcón's assets. Based upon these judgments, Barclays selected enterprise value ranges, which implied an equity value range for Halcón from the transaction of \$5.17 to \$8.59 per Halcón share.

The valuation of the merger consideration to be received by GeoResources stockholders implied by the comparable transaction analysis for Halcón and the merger consideration, taken as the exchange ratio plus cash consideration of \$20.00 per GeoResources share, implied an equity value range of \$30.00 to \$36.59 per GeoResources share.

Equity Research Analyst Price Target Analysis

Barclays evaluated the publicly available price targets of Halcón and GeoResources published by independent equity research analysts associated with various Wall Street firms in order to calculate the implied equity value per share range for Halcón and GeoResources. With respect to GeoResources, the independent equity research analyst target prices evaluated ranged from \$29.00 to \$43.00 per GeoResources share and Barclays advised the Halcón Board of Directors of all of these target prices. With respect to Halcón, the independent equity research analyst target prices evaluated ranged from \$11.00 per share to \$15.00 per Halcón share and Barclays advised the Halcón Board of Directors of all of these target prices. The value of the merger

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consideration to be received by GeoResources stockholders implied by the equity research analyst price target analysis for Halcón and the merger consideration, taken as the exchange ratio plus cash consideration of \$20.00 per GeoResources share implied an equity value range of \$41.25 to \$48.98 per GeoResources share.

Pro Forma Merger Consequences Analysis

Barclays analyzed the pro forma impact of the merger on Halcón's pro forma 2012 and 2013 estimated DCFPS based on the Halcón Projections and the GeoResources Projections. Barclays compared the 2012 and 2013 estimated DCFPS of Halcón on a standalone basis to the 2012 and 2013 estimated DCFPS attributable to the pro forma combined company including adjustments for the financing of the transaction. Barclays noted that the merger was accretive to the estimated pro forma 2012 and 2013 DCFPS for Halcón.

Premiums Analysis

Barclays reviewed certain publicly available information related to selected corporate transactions to calculate the amount of the premiums paid by the acquirers to the acquired company's stockholders. Barclays analyzed all domestic corporate energy transactions announced for the period from May 1, 2001 to April 24, 2012 with total transaction values greater than \$500 million and less than \$5 billion.

For each of the precedent transactions analyzed, Barclays calculated the premiums paid by the acquirer by comparing the per share purchase price in each transaction to the historical stock price of the acquired company as of 1-day, 5-days, 10-days and 20-days prior to the announcement date as well as based upon the 52-week high prior to the announcement date. Barclays compared the premiums paid in the precedent transactions to the premium levels in the transaction based on closing prices as of April 23, 2012. The table below sets forth the summary results of the analysis:

| Selected corporate energy transactions (May 1, 2001) | Percentage Premium/(Discount) to the Closing Price Prior to Transaction Announcement | | | | |
|--|--|--------|---------|---------|--------------|
| | 1-Day | 5-Days | 10-Days | 20-Days | 52-Week High |
| Median | 20.9% | 24.5% | 27.7% | 26.8% | 8.2% |
| Mean | 21.9% | 26.2% | 28.7% | 28.5% | 4.8% |
| Low | (4.3)% | (5.8)% | (8.0)% | (4.0)% | (70.6)% |
| High | 60.0% | 65.0% | 77.0% | 73.1% | 55.7% |
| Implied premium based on merger consideration (as of April 23, 2012 close) | 24.4% | 20.5% | 22.5% | 11.6% | 5.2% |

General

Barclays is an internationally recognized investment banking firm and, as part of its investment banking activities, is regularly engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, investments for passive and control purposes, negotiated underwritings, competitive bids, secondary distributions of listed and unlisted securities, private placements and valuations for estate, corporate and other purposes. The management of Halcón recommended, and the Halcón Board of Directors determined, to select Barclays because of its familiarity with Halcón and GeoResources, its historical relationship with Halcón, and because of Barclays' qualifications, reputation and experience in the valuation of businesses and securities in connection with mergers and acquisitions generally, knowledge of the industries in which Halcón and GeoResources operate, as well as substantial experience in transactions comparable to the transaction.

Barclays has acted as financial advisor to Halcón in connection with the transaction and will receive fees for its services, a portion of which was payable upon rendering its opinion and a substantial portion of which is contingent upon the consummation of the transaction. In addition, Halcón has agreed to reimburse Barclays' expenses and indemnify Barclays for certain liabilities that may arise out of its engagement. Barclays has

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performed various investment banking services for Halcón and its affiliates in the past, and has received customary fees for such services. Specifically, in the past two years, Barclays has performed the following investment banking and financial services for Halcón and its affiliates, for which it has received customary compensation: (i) in February 2012, Barclays acted as a joint placement agent on Halcón's \$400 million private equity in the public market offering and (ii) Barclays is currently a lender under Halcón's existing revolving credit facility. In the past two years, Barclays has performed only limited services for GeoResources for which it has received limited compensation. Barclays expects to perform investment banking and financial services for Halcón and its affiliates in the future and expects to receive customary fees for such services. In addition, Halcón has requested and Barclays is participating in the financing required in connection with the consummation of the transaction and Barclays will receive customary fees in connection therewith.

Barclays Capital Inc. and its affiliates engage in a wide range of businesses from investment and commercial banking, lending, asset management and other financial and non-financial services. In the ordinary course of its business, Barclays and its affiliates may actively trade and effect transactions in the equity, debt and/or other securities (and any derivatives thereof) and financial instruments (including loans and other obligations) of Halcón and its affiliates and GeoResources and its affiliates for Barclays own account and for the accounts of Barclays customers and, accordingly, may at any time hold long or short positions and investments in such securities and financial instruments.

Opinion of Wells Fargo Securities to the GeoResources Board of Directors

GeoResources retained Wells Fargo Securities to act as its financial advisor and render a fairness opinion in connection with a possible transaction involving GeoResources and Halcón and its affiliates. In connection with this engagement, the board of directors of GeoResources requested that Wells Fargo Securities provide its opinion as to the fairness, from a financial point of view, of the merger consideration of (1) \$20.00 cash, without interest, and (2) 1.932 shares of Halcón common stock per share to be received by the holders of GeoResources common stock (other than Halcón and its affiliates) pursuant to the merger agreement. In selecting Wells Fargo Securities as its financial advisor, the board of directors of GeoResources considered, among other things, the fact that Wells Fargo Securities is an internationally-recognized investment banking firm with substantial experience advising companies in the oil and gas exploration and production industry and has substantial experience providing strategic advisory services in similar transactions. Wells Fargo Securities, as part of its investment banking business, is continuously engaged in the evaluation of businesses and debt and equity securities in connection with mergers and acquisitions; underwritings, private placements and other securities offerings; senior credit financings; and general corporate advisory services.

On April 23, 2012, at a meeting of the GeoResources board of directors held to consider the merger agreement, Wells Fargo Securities delivered to the board of directors of GeoResources an oral opinion, which was confirmed by delivery of a written opinion, dated April 24, 2012, to the effect that, as of the date of the written opinion, and based on and subject to various assumptions made, procedures followed, matters considered and limitations on the review undertaken by Wells Fargo Securities in connection with the opinion, the experience of its investment bankers and other factors it deemed relevant, the merger consideration of (1) \$20.00 cash, without interest, and (2) 1.932 shares of Halcón common stock per share to be received by the holders of GeoResources common stock pursuant to the merger agreement was fair, from a financial point of view, to such holders (other than Halcón and its affiliates). The issuance of the opinion of Wells Fargo Securities was approved by an authorized committee of Wells Fargo Securities.

The full text of Wells Fargo Securities' written opinion, dated April 24, 2012, to the board of directors of GeoResources sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with such opinion, is attached as Annex E to this joint proxy statement/prospectus and is incorporated by reference in its entirety into this joint proxy statement/prospectus. The following summary is qualified in its entirety by reference to the full text of the opinion. Wells Fargo Securities provided its opinion for the information and use of the board of

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directors of GeoResources in connection with its evaluation of the merger and should not be construed as creating, and Wells Fargo Securities shall not be deemed to have, any fiduciary duty to the board of directors of GeoResources, GeoResources, any security holder or creditor of GeoResources or any other person, regardless of any prior or ongoing advice or relationships. Wells Fargo Securities opinion does not address the merits of the underlying decision by GeoResources to enter into the merger agreement or the relative merits of the merger compared with other business strategies or transactions that might be available to GeoResources and does not constitute a recommendation as to, or otherwise address, how any holder of shares of GeoResources common stock should vote with respect to the merger or any other matter.

In arriving at its opinion, Wells Fargo Securities, among other things:

Reviewed a draft dated April 23, 2012 of the merger agreement, including the financial terms of the merger agreement, and certain related draft agreements;

Reviewed certain business, financial and other information regarding GeoResources that was publicly available or was furnished to it by the management of GeoResources;

Reviewed certain financial projections for GeoResources prepared by the management of GeoResources, which we refer to in this joint proxy statement/prospectus as the GeoResources Projections ;

Discussed with the management of GeoResources the operations and prospects of GeoResources, including the historical financial performance and trends in the results of operations of GeoResources, and certain estimates of GeoResources proved reserves prepared by GeoResources independent oil and gas reserve engineers and by GeoResources management, which we refer to in this joint proxy statement/prospectus as the GeoResources Reserve Report and the GeoResources Management Reserve Estimates , respectively;

Reviewed certain business, financial and other information regarding Halcón that was publicly available or was furnished to it by Halcón or GeoResources;

Reviewed certain financial projections for Halcón prepared by the management of GeoResources, which we refer to in this joint proxy statement/prospectus as the Halcón Projections ;

Discussed with the managements of Halcón and GeoResources the operations and prospects of Halcón, including the historical financial performance and trends in the results of operations of Halcón, and certain estimates of Halcón s proved reserves prepared by Halcón s independent oil and gas reserve engineers and by the management of GeoResources, which we refer to in this joint proxy statement/prospectus as the Halcón Reserve Report and Halcón Management Reserve Estimates , respectively;

Discussed with the management of GeoResources the strategic rationale for the merger;

Compared certain business, financial and other information regarding GeoResources and Halcón, respectively, that was publicly available or was furnished to it by the management of GeoResources with publicly available business, financial and other information regarding certain publicly traded companies that Wells Fargo Securities deemed relevant;

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Compared the proposed financial terms of the merger agreement with the financial terms of certain other business combinations and transactions that Wells Fargo Securities deemed relevant;

Prepared a discounted cash flow analysis of GeoResources based upon the GeoResources Projections, as well as other assumptions discussed with and confirmed as reasonable by the management of GeoResources;

Prepared a discounted cash flow analysis of Halcón based upon the Halcón Projections and other assumptions discussed with and confirmed as reasonable by the management of GeoResources; and

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Considered other information such as financial studies, analyses and investigations, as well as financial, economic and market criteria that Wells Fargo Securities deemed relevant.

In connection with its review, Wells Fargo Securities assumed and relied upon the accuracy and completeness of the foregoing financial and other information, including all accounting, tax and legal information, and did not make (and did not assume any responsibility for) any independent verification of such information. Wells Fargo Securities assumed, with the consent of the management of GeoResources, that such management was not aware of any facts or circumstances that would make such information inaccurate or misleading in any way meaningful to Wells Fargo Securities' analysis. With respect to the financial forecasts and estimates utilized in its analyses, including the GeoResources Projections, the Halcón Projections, the GeoResources Management Reserve Estimates and the Halcón Management Reserve Estimates, Wells Fargo Securities assumed, with the consent of the management of GeoResources, that they have been reasonably prepared and reflect the best good faith current estimates, judgments and assumptions of the management of GeoResources as to the future financial performance of GeoResources and Halcón and the other matters covered thereby, and Wells Fargo Securities assumed with the consent of the management of GeoResources, that any potential disposition of any assets that may be required by Halcón pursuant to the Executive Retention Agreement, dated as of July 14, 2011, by and between Petrohawk Energy Corporation and Floyd C. Wilson in connection with the merger, which we refer to in this joint proxy statement/prospectus as the Potential Disposition, will not, in the aggregate, make the GeoResources Projections and the Halcón Projections misleading in any way meaningful to Wells Fargo Securities' analysis. As of the date of its written opinion, Wells Fargo Securities further assumed, that any potential asset or corporate acquisitions made by Halcón, which we refer to in this joint proxy statement/prospectus as Potential Halcón Acquisitions, will not, in the aggregate, make the GeoResources Projections and the Halcón Projections misleading in any way meaningful to Wells Fargo Securities' analysis. Wells Fargo Securities assumed no responsibility for, and expressed no view as to, such forecasts or estimates or the judgments or assumptions upon which they are based. With respect to the GeoResources Reserve Report and the Halcón Reserve Report, which we refer to collectively in this joint proxy statement/prospectus as the Third Party Reserve Reports, Wells Fargo Securities assumed, with the consent of the management of GeoResources, that they were reasonably prepared on bases reflecting the best currently available estimates and good faith judgments of the preparers thereof as to the respective oil and gas reserves of GeoResources and Halcón reflected therein. Wells Fargo Securities relied, at the direction of the GeoResources board of directors, upon the assessments of GeoResources' management as to GeoResources' and Halcón's future oil and natural gas drilling and production, market and cyclical trends and prospects relating to the oil and gas industry, regulatory matters with respect thereto and the potential impact thereof on GeoResources and Halcón. Wells Fargo Securities also assumed that there had been no material changes in the condition (financial or otherwise), results of operations, business or prospects of GeoResources or Halcón since the date of the most recent business and financial information provided to it. In arriving at its opinion, Wells Fargo Securities did not conduct any physical inspection, evaluation or appraisal of the assets or liabilities (contingent or otherwise) of GeoResources or Halcón and had not been furnished with any such evaluation or appraisal (other than the Third Party Reserve Reports that Wells Fargo Securities reviewed and relied upon without independent verification for purposes of its opinion). Wells Fargo Securities is not an expert in the evaluation of oil and gas reserves, drilling or production levels and it expressed no view as to GeoResources' or Halcón's reserve quantities or the development or production (including, without limitation, as to the feasibility or timing) of any oil or gas properties of GeoResources or Halcón (including unevaluated properties). Wells Fargo Securities also expressed no view as to future crude oil, natural gas and related commodity prices reflected in the financial forecasts and other information and data utilized in its analyses, which prices are subject to significant volatility and which, if different than as assumed, could have a material impact on Wells Fargo Securities' analyses or opinion.

In rendering its opinion, Wells Fargo Securities assumed, with the consent of the board of directors of GeoResources, that the final form of the merger agreement and any related agreements, when signed by the parties thereto, would not differ from the drafts reviewed by it in any respect material to its analysis, that the transactions contemplated to be undertaken by GeoResources and Halcón in connection with the merger or otherwise would be consummated in accordance with the terms described in the merger agreement or as

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otherwise described to it by representatives of GeoResources and in compliance with all applicable laws, without waiver of any material terms or conditions, and that in the course of obtaining any necessary legal, regulatory or third party consents or approvals for the merger, no restrictions would be imposed or actions would be taken that would have an adverse effect on GeoResources or Halcón or the expected benefits of the merger. The opinion of Wells Fargo Securities was necessarily based upon economic, market, financial and other conditions and information made available to it as of the date of its opinion. Although subsequent developments may affect its opinion, Wells Fargo Securities does not have any obligation to update, revise or reaffirm its opinion.

The opinion of Wells Fargo Securities only addresses the fairness, as of April 24, 2012, from a financial point of view, to the holders of GeoResources common stock (other than Halcón and its affiliates) of the merger consideration to the extent expressly provided in its opinion, and does not address any other terms or aspects of the merger, including, without limitation, the form or structure of the merger, any allocation of the merger consideration, any tax or accounting matters relating to the merger or otherwise, any financing arrangements, the Potential Disposition, any Potential Halcón Acquisitions or the impact thereof on GeoResources or Halcón, or any aspect or implication of any other agreement or arrangement entered into in connection with or contemplated by the merger or otherwise. In addition, Wells Fargo Securities opinion does not address the fairness of the merger to, or any consideration received in connection therewith by, the holders of any other class of securities, creditors or other constituencies of GeoResources; nor does it address the fairness of the amount or nature of, or any other aspects relating to, any compensation to be received by any officers, directors or employees of any parties to the merger, or class of such persons, whether relative to the merger consideration or otherwise.

The summary set forth below does not purport to be a complete description of the analyses performed by Wells Fargo Securities, but describes, in summary form, the material analyses performed by Wells Fargo Securities in connection with Wells Fargo Securities' opinion. The preparation of an opinion is a complex process and is not necessarily susceptible to partial analysis or summary description. Wells Fargo Securities made its determination as to fairness on the basis of its experience and professional judgment after considering the results of all of its analyses as a whole and did not attribute any particular weight to any analysis or factor considered by it. Accordingly, the analyses reflected in the tables and described below must be considered as a whole, and considering any portion of the analyses, without considering all analyses together, could create a misleading or incomplete view of the processes underlying Wells Fargo Securities' analyses and opinion.

GeoResources Financial Analyses

Discounted Cash Flow Analysis. Wells Fargo Securities performed an illustrative discounted cash flow analysis of GeoResources using the GeoResources Projections to determine an implied present value per share of GeoResources common stock. Using the GeoResources Projections and NYMEX strip pricing as of April 20, 2012, Wells Fargo Securities first calculated the projected after-tax unlevered free cash flows for GeoResources for the calendar years, which we refer to as CY, 2012 through 2027. Next, Wells Fargo Securities calculated the net present value of the illustrative terminal value of GeoResources in CY 2027 by applying a range of terminal value Earnings Before Interest, Tax, Depreciation, and Amortization, or EBITDA, multiples of 5.0x-7.0x to estimated GeoResources EBITDA for CY 2027. Wells Fargo Securities selected the terminal value EBITDA multiples used in this analysis based on its experience and professional judgment. Wells Fargo Securities discounted the terminal value and the cash flow streams to present values using discount rates ranging from 10% -12% to arrive at a range of illustrative enterprise values for GeoResources. Wells Fargo Securities derived the range of discount rates used in this analysis based on its experience and professional judgment taking into account GeoResources' weighted average cost of capital, which Wells Fargo Securities calculated using standard corporate finance methodologies. Wells Fargo Securities then adjusted the range of illustrative enterprise values of GeoResources to account for GeoResources' pro forma net debt outstanding as of December 31, 2011 to arrive at a range of implied equity values for GeoResources. Wells Fargo Securities then divided this range of implied equity values by 27.4 million (the total number of fully diluted shares of GeoResources common stock outstanding as provided by GeoResources' management) to arrive at a range of illustrative value indications per share for GeoResources common stock of \$17.34 to \$21.73.

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Sum-of-the-Parts Analysis. Wells Fargo Securities also performed a sum-of-the-parts analysis which applies different valuation analyses to the different components of GeoResources' assets and operations to arrive at a calculated value per share of GeoResources common stock. Wells Fargo Securities first performed an analysis to calculate an implied enterprise valuation of GeoResources' proved reserves, taking into account various risk levels. In conducting this proved reserve valuation, Wells Fargo Securities conducted an analysis of the estimated pre-tax net present value of GeoResources' potential future cash flows expected to be generated from GeoResources' different categories of pro forma proved reserves as of January 1, 2012, including proved developed producing reserves, proved developed non-producing reserves and proved undeveloped reserves. The valuation was based upon reserve data obtained from the GeoResources' Management Reserve Estimates which were compiled by GeoResources' management utilizing NYMEX strip pricing as of April 20, 2012 and included the pro forma impact of reserve additions associated with assets acquired by GeoResources in February 2012 in the Austin Chalk trend of Texas. This analysis of the implied value of GeoResources' proved reserves was performed under three scenarios, applying various risk levels to the three categories of proved reserves, which yielded implied enterprise values for GeoResources' proved reserves ranging from \$509.9 million to \$584.3 million.

In calculating a sum-of-the-parts analysis of GeoResources, Wells Fargo Securities also considered the additional resource potential associated with GeoResources' 72,000 net undeveloped acres in the Eagle Ford and Bakken shale formations. In conducting this analysis, Wells Fargo Securities utilized different value per acre metrics for each of GeoResources' different project areas based on input from GeoResources' management and Wells Fargo Securities' professional judgment in addition to a review of precedent acreage transactions that have occurred in proximity to each of GeoResources' project areas. The average value implied from this analysis ranged from \$3,726 to \$5,691 per undeveloped acre. This acreage value analysis yielded implied enterprise values associated with GeoResources' undeveloped acreage ranging from \$268.3 million to \$409.8 million.

Wells Fargo Securities then added the range of implied enterprise values associated with GeoResources' proved reserves to the range of implied enterprise values associated with GeoResources' undeveloped acreage and adjusted these combined enterprise value amounts to account for net debt outstanding (less capitalized future general and administrative expenses), and hedges outstanding to arrive at a range of total implied equity values for GeoResources. This range of equity values was then divided by 27.4 million (the total number of fully diluted shares of GeoResources common stock outstanding as provided by GeoResources' management) and resulted in a range of illustrative equity value indications per share of GeoResources common stock of \$25.74 to \$33.61.

Comparable Public Companies Analysis. Wells Fargo Securities reviewed and compared certain financial, operating and other information and financial multiples relating to GeoResources to corresponding financial, operating and other information and financial multiples for certain publicly-traded oil and gas exploration and production companies that Wells Fargo Securities, using its professional judgment and expertise, deemed comparable to GeoResources. Although none of these companies is directly comparable to GeoResources in all respects, Wells Fargo Securities selected these companies because they are publicly traded companies with operations that, for purposes of this analysis, may be considered similar to certain operations of GeoResources.

The selected companies included in the comparable companies analysis for GeoResources were:

Abraxas Petroleum Corporation

Approach Resources Inc.

Berry Petroleum Company

Bonanza Creek Energy, Inc.

Clayton Williams Energy, Inc.

Halcón Resources Corporation

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Laredo Petroleum Holdings, Inc.

Resolute Energy Corporation

Rosetta Resources Inc.

Wells Fargo Securities calculated and compared the financial multiples for the selected companies based on public filings, equity research, the Halcón Projections and common stock closing prices on April 20, 2012 for the selected companies. Wells Fargo Securities calculated the financial multiples for GeoResources, based on public filings, the GeoResources Projections and the closing price of the common stock of GeoResources on April 20, 2012. With respect to each of the selected companies, Wells Fargo Securities calculated:

total enterprise value, or TEV (which is calculated as the fully-diluted market value of common equity plus the book value of debt, plus minority interest, less cash), as a multiple of estimated CY 2012 EBITDA and estimated CY 2013 EBITDA

TEV as a multiple of estimated production (in \$ per Boe/d) for CY 2012 and CY 2013

TEV as a multiple of proved reserves (in \$ per Boe)

The following table presents the results of this analysis:

| | Selected Companies Range | Selected Companies Median | GeoResources |
|-------------------------------------|--------------------------|---------------------------|--------------|
| TEV/2012E EBITDA | 4.8x - 11.2x | 5.9x | 4.8x |
| TEV/2013E EBITDA | 2.7x - 7.4x | 4.5x | 3.3x |
| TEV/2012E Production (\$ per Boe/d) | \$70,379 - \$151,099 | \$93,608 | \$90,038 |
| TEV/2013E Production (\$ per Boe/d) | \$51,528 - \$115,926 | \$79,059 | \$71,085 |
| TEV/Proved Reserves (\$ per Boe) | \$11.99 - \$25.83 | \$15.94 | \$25.68 |

Based on these analyses and utilizing its professional judgment and experience, Wells Fargo Securities applied, respectively, TEV/estimated CY 2012 EBITDA multiples ranging from 5.0x to 7.0x and TEV/estimated CY 2013 EBITDA multiples ranging from 3.5x to 5.0x derived from the comparable companies analysis to comparable financial and operating data for GeoResources included in the GeoResources Projections. By dividing these ranges of implied equity values by 27.4 million (the total number of fully diluted shares of GeoResources common stock outstanding as provided by GeoResources management), Wells Fargo Securities calculated ranges of illustrative value indications per share for GeoResources common stock of \$32.10 to \$44.56 and \$32.01 to \$45.31, based on GeoResources CY 2012 EBITDA and CY 2013 EBITDA in the GeoResources Projections, respectively.

Wells Fargo Securities also applied, respectively, TEV/estimated CY 2012 production multiples ranging from \$90,000 to \$105,000 per barrels of oil equivalent per day, or Boe/d, of production and TEV/estimated CY 2013 production multiples ranging from \$65,000 to \$90,000 Boe/d of production derived from the comparable companies analysis to comparable financial and operating data for GeoResources included in the GeoResources Projections. By dividing these ranges of implied equity values by 27.4 million (the total number of fully diluted shares of GeoResources common stock outstanding as provided by GeoResources management), Wells Fargo Securities calculated ranges of illustrative value indications per share for GeoResources common stock of \$30.67 to \$35.62 and \$28.14 to \$38.58, respectively.

Wells Fargo Securities also applied TEV/proved reserve multiples ranging from \$16.00 to \$26.00 per barrel of oil equivalent, or Boe, derived from the comparable companies analysis to comparable reserve data for GeoResources included in the GeoResources Management Reserves Estimates. By dividing this range of implied equity values by 27.4 million (the total number of fully diluted shares of GeoResources common stock outstanding as provided by GeoResources management), Wells Fargo Securities calculated a range of illustrative value indications per share for GeoResources common stock of \$19.48 to \$31.05.

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Selected Transactions Analysis. In conducting its valuation analysis using selected precedent transaction multiples, Wells Fargo Securities utilized an approach similar to the sum-of-the-parts analysis in which it valued GeoResources proved reserves and production separately from its undeveloped acreage. In determining an illustrative valuation range for GeoResources proved reserves and production, Wells Fargo Securities reviewed transactions with conventional assets deemed similar to GeoResources proved reserves and production. In determining an illustrative valuation range for GeoResources undeveloped acreage, Wells Fargo Securities reviewed transactions that have occurred in the Eagle Ford and Bakken shale formations that included a substantial undeveloped acreage component to the assets being acquired.

Conventional Asset Transactions. Wells Fargo Securities analyzed certain publicly available information relating to the following selected transactions involving companies with conventional oil and gas assets and operations, announced since January 2010. Wells Fargo Securities selected these transactions because they involved companies with conventional oil and gas assets and operations that are reasonably similar to those of GeoResources.

Selected Conventional Asset Transactions

| Buyer | Seller | Date of Announcement |
|--|---|-----------------------------|
| LINN Energy, LLC | BP America Production Company | February 2012 |
| QR Energy, LP | Quantum Resources Fund | September 2011 |
| LINN Energy, LLC | Panther Energy Company, LLC/ Red Willow Mid-Continent, LLC | May 2011 |
| Legacy Reserves LP | Concho Resources Inc. | November 2010 |
| LINN Energy, LLC | Undisclosed | September 2010 |
| Undisclosed | Venoco, Inc. | April 2010 |
| Quantum Resources Management LLC | Denbury Resources Inc. | April 2010 |
| LINN Energy, LLC | Henry Savings LP/ Henry Savings Management LLC | March 2010 |
| Undisclosed | Petrohawk Energy Corporation | March 2010 |
| This analysis indicated the following: | | |

| Benchmark: | Range | Median |
|--|----------------------|---------------|
| Production Value (in \$ per Boe/d) | \$60,976 - \$109,929 | \$73,996 |
| Proved Reserves Value (in \$ per Boe) | \$9.86 - \$22.00 | \$15.55 |
| Using its professional judgment and experience, Wells Fargo Securities selected (i) a reference range of \$65,000 to \$90,000 per Boe/d for production value derived from the selected conventional asset transactions and (ii) a reference range of \$14.00 to \$18.00 per Boe for proved reserves value derived from the selected conventional asset transactions. | | |

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Selected Eagle Ford and Bakken Transactions. Wells Fargo Securities then analyzed certain information relating to the following selected transactions involving companies with assets and/or operations in the Eagle Ford and/or Bakken shale formations, announced since March 2010. Wells Fargo Securities selected these transactions because they involved companies with assets and/or operations in the Eagle Ford and/or Bakken shale formations that are reasonably similar to those of GeoResources.

Selected Eagle Ford Transactions

| Buyer | Seller | Date of Announcement |
|--|-----------------------------------|-----------------------------|
| Undisclosed | Whiting Petroleum Corporation | September 2011 |
| GAIL (INDIA) LIMITED | Carrizo Oil & Gas, Inc. | September 2011 |
| Toreador Resources Corporation | ZaZa Energy, LLC | August 2011 |
| Undisclosed | Forest Oil Corporation | June 2011 |
| Mitsui & Co., Ltd. | SM Energy Company | June 2011 |
| Statoil Texas Onshore Properties LLC/ Talisman Energy USA Inc. | SM Energy Company | June 2011 |
| Carrizo Oil & Gas, Inc. | Undisclosed | June 2011 |
| Marathon Oil Corporation | Hilcorp Resources Holdings, LP | June 2011 |
| Korea National Oil Corporation | Anadarko Petroleum Corporation | March 2011 |
| Undisclosed | Escondido Resources II, LLC | March 2011 |
| Chesapeake Energy Corporation | Antares Energy Ltd. | November 2010 |
| CNOOC Limited | Chesapeake Energy Corporation | October 2010 |
| Plains Exploration & Production Company | Undisclosed | October 2010 |
| Reliance Industries Limited | Pioneer Natural Resources Company | June 2010 |
| Kohlberg Kravis Roberts & Co. L.P. | Hilcorp Energy Company | June 2010 |
| Goodrich Petroleum Corporation | BlackBrush Oil & Gas, L.P. | April 2010 |
| Talisman Energy Inc. | Common Resources II, L.L.C. | March 2010 |
| BP Plc | Lewis Energy Group | March 2010 |

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| Buyer | Seller | Date of Announcement |
|-------------------------------------|----------------------------------|-----------------------------|
| Continental Resources, Inc. | Wheatland Oil Inc. | March 2012 |
| Continental Resources, Inc. | Undisclosed | February 2012 |
| Kodiak Oil & Gas Corp. | Mercuria Bakken, LLC | November 2011 |
| Statoil ASA | Brigham Exploration Company | October 2011 |
| Kodiak Oil & Gas Corp. | Undisclosed | September 2011 |
| Crescent Point Energy Corp. | Undisclosed | August 2011 |
| Kodiak Oil & Gas Corp. | Undisclosed | May 2011 |
| LINN Energy, LLC | Concho Resources Inc. | February 2011 |
| Magnum Hunter Resources Corporation | NuLoch Resources, Inc. | January 2011 |
| Occidental Petroleum Corporation | Anschutz Exploration Corporation | December 2010 |
| Hess Corporation | TRZ Energy, LLC | November 2010 |
| The Williams Companies, Inc. | Undisclosed | November 2010 |
| Enerplus Resources Fund | Peak Energy Resources, LLC | September 2010 |
| Hess Corporation | American Oil & Gas, Inc. | July 2010 |
| Enerplus Resources Fund | Undisclosed | June 2010 |

In performing the selected transaction analysis with respect to GeoResources' Eagle Ford and Bakken assets and operations, Wells Fargo Securities applied various risk levels supplied by the management of GeoResources. Using its professional judgment and experience, Wells Fargo Securities selected a reference range of \$3,726 to \$5,691 per acre for the Eagle Ford and Bakken selected transactions.

Based on this review of selected conventional asset transactions, the Eagle Ford and Bakken assets and operations and its professional judgment and experience, Wells Fargo Securities then derived an implied enterprise value range for GeoResources using (i) a range of \$65,000 to \$90,000 per Boe/d with respect to production value for GeoResources' estimated pro forma production for the quarter ended December 31, 2011 (pro forma to include production associated with assets acquired by GeoResources in February 2012 in the Austin Chalk trend of Texas) of 7,030 Boe/d and (ii) a range of \$3,726 to \$5,691 per acre with respect to net undeveloped acreage for GeoResources' 72,000 net undeveloped acres. By dividing the range of implied equity values by 27.4 million (the total number of fully diluted shares of GeoResources common stock outstanding as provided by GeoResources' management), Wells Fargo Securities calculated a range of illustrative value indications per share of GeoResources common stock of \$27.40 to \$38.96.

In addition, based on this review and its professional judgment and experience, Wells Fargo Securities then derived an implied enterprise value range for GeoResources using (i) a range of \$14.00 to \$18.00 per Boe with respect to proved reserves for GeoResources' January 1, 2012 pro forma proved reserves (pro forma to include the proved reserves associated with assets acquired by GeoResources in February 2012 in the Austin Chalk trend of Texas and NYMEX strip pricing as of April 20, 2012) of 31.7 million barrels of oil equivalent, or MMboe, and (ii) a range of \$3,726 to \$5,691 per acre with respect to net undeveloped acreage for GeoResources' 72,000 net undeveloped acres. By dividing this range of implied equity values by 27.4 million (the total number of fully diluted shares of GeoResources common stock outstanding as provided by GeoResources' management), Wells Fargo Securities calculated a range of illustrative value indications per share of GeoResources common stock of \$26.94 to \$36.73.

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Although none of the companies, assets or operations involved in the selected transactions are directly comparable to GeoResources or its assets or operations in all respects, nor are any of the selected transactions directly comparable to the merger in all respects, Wells Fargo Securities chose the transactions in the selected transactions analysis because their profiles, for the purpose of analysis, may be considered similar to certain of GeoResources' assets and operations.

Halcón Financial Analyses

Discounted Cash Flow Analysis. Wells Fargo Securities performed an illustrative discounted cash flow analysis of Halcón using the Halcón Projections to determine an implied present value per share of Halcón common stock. Using the Halcón Projections and NYMEX strip pricing as of April 20, 2012, Wells Fargo Securities first calculated the projected after-tax unlevered free cash flows for Halcón for CY 2012 through CY 2027. Next, Wells Fargo Securities calculated the net present value of the illustrative terminal value of Halcón in CY 2027 by applying a range of terminal value EBITDA multiples of 5.0x-7.0x to estimated Halcón EBITDA for CY 2027. Wells Fargo Securities selected the terminal value EBITDA multiples used in this analysis based on its experience and professional judgment. Wells Fargo Securities discounted the terminal value and the cash flow streams to present values using discount rates ranging from 10% -12% to arrive at a range of illustrative enterprise values for Halcón. Wells Fargo Securities derived the range of discount rates used in this analysis based on its experience and professional judgment taking into account Halcón's weighted average cost of capital, which Wells Fargo Securities calculated using standard corporate finance methodologies. Wells Fargo Securities then adjusted the range of illustrative enterprise values of Halcón to account for Halcón's pro forma net debt outstanding as of December 31, 2011 to arrive at a range of implied equity values for Halcón. By dividing this range of implied equity values by 241.6 million (the total number of fully diluted shares of Halcón common stock outstanding as provided by GeoResources' management), to arrive at a range of illustrative equity value indications per share for Halcón common stock of \$7.35 to \$10.77.

Sum-of-the-Parts Analysis. Wells Fargo Securities also performed a sum-of-the-parts analysis which applies different valuation analyses to distinct components of Halcón's assets and operations to arrive at a calculated value per share of Halcón common stock. Wells Fargo Securities first performed an analysis to calculate an implied enterprise valuation of Halcón's proved reserves, taking into account various risk levels. In conducting this proved reserve valuation, Wells Fargo Securities conducted an analysis of the pre-tax net present value of Halcón's potential future cash flows expected to be generated from Halcón's different categories of proved reserves as of January 1, 2012, including proved developed producing reserves, proved developed non-producing reserves and proved undeveloped reserves. The valuation was based upon reserve data obtained from the Halcón Management Reserve Estimates which were compiled by GeoResources' management utilizing NYMEX strip pricing as of April 20, 2012. This analysis of the implied value of Halcón's proved reserves was performed under three scenarios, applying various risk levels to the three categories of proved reserves, which yielded implied enterprise values for Halcón's proved reserves ranging from \$317.3 million to \$367.6 million.

In calculating a sum-of-the-parts analysis of Halcón, Wells Fargo Securities also considered Halcón's additional resource potential. Wells Fargo Securities assumed, based on estimates provided to GeoResources' management by Halcón, that Halcón held 255,212 net undeveloped acres in the Utica, Woodbine, Mississippian Lime, Wilcox and other exploratory plays, which included acreage associated with Potential Halcón Acquisitions that were under contract or non-binding letters of intent. In conducting this analysis, Wells Fargo Securities utilized different value per acre ranges for each of Halcón's different project areas based on input from GeoResources' management and Wells Fargo Securities professional judgment in addition to a review of precedent acreage transactions that have occurred in proximity to each of Halcón's project areas. The average value implied from this analysis ranged from \$4,021 to \$6,032 per undeveloped acre in the aggregate. In calculating its sum-of-the-parts analysis of Halcón, Wells Fargo Securities added such reference range of \$4,021 to \$6,032 per acre. This acreage value analysis yielded implied enterprise values associated with Halcón's undeveloped acreage totaling \$1,026 million to \$1,539 million.

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Wells Fargo Securities then added the range of implied enterprise values associated with Halcón's proved reserves to the range of implied enterprise values associated with Halcón's undeveloped acreage and adjusted these combined enterprise value amounts to account for net debt outstanding (less capitalized general and administrative expenses), and hedges outstanding to arrive at a range of total implied equity values for Halcón. This range of equity values was then divided by 241.6 million (the total number of fully diluted shares of Halcón common stock outstanding as provided by GeoResources' management) and resulted in range of illustrative equity value indications per share of Halcón common stock of \$6.00 to \$8.34.

Comparable Public Companies Analysis. Wells Fargo Securities reviewed and compared certain financial, operating and other information and financial multiples relating to Halcón to corresponding financial, operating and other information and financial multiples for certain publicly-traded oil and gas exploration and production companies that Wells Fargo Securities, using its professional judgment and expertise, deemed comparable to Halcón. Although none of these companies is directly comparable to Halcón in all respects, Wells Fargo Securities selected these companies because they are publicly traded companies with operations that, for purposes of this analysis, may be considered similar to certain operations of Halcón.

The selected companies included in the comparable companies analysis for Halcón were:

Abraxas Petroleum Corporation

Approach Resources Inc.

Berry Petroleum Company

Bonanza Creek Energy, Inc.

Clayton Williams Energy, Inc.

GeoResources, Inc.

Laredo Petroleum Holdings, Inc.

Resolute Energy Corporation

Rosetta Resources Inc.

Wells Fargo Securities calculated and compared the financial multiples for the selected companies based on public filings, equity research, the GeoResources Projections and common stock closing prices on April 20, 2012 for the selected companies. Wells Fargo Securities calculated the financial multiples for Halcón, based on public filings, the Halcón Projections and the closing price of the common stock of Halcón on April 20, 2012. With respect to each of the selected companies, Wells Fargo Securities calculated:

TEV as a multiple of estimated CY 2013 EBITDA

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TEV as a multiple of estimated production (in \$ per Boe/d) for CY 2013

The following table presents the results of this analysis:

| | Selected Companies Range | Selected Companies Median | Halcón |
|-------------------------------------|---------------------------------|----------------------------------|---------------|
| TEV/2013E EBITDA | 2.7x - 7.4x | 4.5x | 4.2x |
| TEV/2013E Production (\$ per Boe/d) | \$51,528 - \$115,926 | \$79,059 | \$60,345 |

Based on these analyses and utilizing its professional judgment and experience, Wells Fargo Securities applied TEV/estimated CY 2013 EBITDA multiples ranging from 4.0x to 5.5x derived from the comparable companies analysis to comparable financial and operating data for Halcón included in the Halcón Projections. By dividing this range of implied equity values by 241.6 million (the total number of fully diluted shares of Halcón common stock outstanding as provided by GeoResources management), Wells Fargo Securities calculated a range of illustrative value indications per share for Halcón common stock of \$8.64 to \$11.32 based on Halcón's estimated CY 2013 EBITDA.

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Wells Fargo Securities also applied TEV/estimated CY 2013 production multiples ranging from \$70,000 to \$95,000 Boe/d of production derived from the comparable companies analysis to comparable financial and operating data for Halcón included in the Halcón Projections. By dividing this range of implied equity values by 241.6 million (the total number of fully diluted shares of Halcón common stock outstanding as provided by GeoResources management), Wells Fargo Securities calculated a range of illustrative value indications per share for Halcón common stock of \$10.25 to \$13.37, based on Halcón's estimated production for CY 2013.

Other Considerations

Wells Fargo Securities prepared the analyses described above for purposes of providing its opinion to the board of directors of GeoResources as to the fairness, from a financial point of view, as of April 24, 2012, of the merger consideration to be received by the holders (other than Halcón and its affiliates) of shares of GeoResources common stock. The analyses do not purport to be appraisals or to reflect the prices at which any company or business might actually be sold or the prices at which any securities have traded or may trade at any time in the future. The analyses described above that are based upon forecasts of future results are not necessarily indicative of actual results in the future, which may be significantly more or less favorable than suggested by these analyses. These analyses are based upon numerous factors or events beyond the control of the parties or their respective advisors, and therefore are inherently subject to uncertainty. None of GeoResources, Halcón, Wells Fargo Securities or any other person assumes responsibility if future results are materially different from those forecast. The type and amount of consideration payable in the merger were determined through negotiations among the board of directors and management of each of GeoResources and Halcón. Wells Fargo Securities did not recommend any specific consideration to the board of directors of GeoResources or state that any given consideration constituted the only appropriate consideration for the merger. The decision to enter into the merger agreement was solely that of the board of directors of GeoResources. As described above, Wells Fargo Securities' opinion and analyses were only one of many factors taken into consideration by the board of directors of GeoResources in evaluating the merger. Wells Fargo Securities' analyses summarized above should not be viewed as determinative of the views of the board of directors or management of GeoResources with respect to the merger or the consideration to be received in the merger. Wells Fargo Securities was engaged to act as financial advisor to the board of directors of GeoResources and render a fairness opinion in connection with the merger and GeoResources has agreed to pay Wells Fargo Securities a fee for such services of approximately \$5.5 million in the aggregate, \$2.5 million of which was payable upon delivery of Wells Fargo Securities' opinion and approximately \$3.0 million of which will be payable upon consummation of the merger. The amount and timing of the payment of fees to Wells Fargo Securities was determined based upon negotiations between GeoResources and Wells Fargo Securities. GeoResources has also agreed to reimburse certain of Wells Fargo Securities' expenses, to pay Wells Fargo Securities a fee in certain circumstances in connection with the termination of the merger and to indemnify it against certain liabilities that may arise out of its engagement.

Wells Fargo Securities is the trade name for certain capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Securities, LLC. Wells Fargo Securities and its affiliates provide a full range of financial advisory, securities and lending services in the ordinary course of business, for which Wells Fargo Securities and such affiliates receive customary fees. In that regard, Wells Fargo Securities or its affiliates in the past have provided and currently are providing financial services to GeoResources and its affiliates and to Halcón and its affiliates, respectively, for which Wells Fargo Securities and such affiliates have received and expect to receive fees, including having acted as or currently acting as a lender, arranger, bookrunner and administrative agent under a credit facility of GeoResources, a provider of derivatives to GeoResources, a financial advisor to GeoResources in connection with other strategic transactions, a possible book-running or manager role relating to future issuances of Halcón securities, and a lender, documentation agent and syndication agent under a credit facility of Halcón. Wells Fargo Securities and its affiliates may also in the future provide financial services to GeoResources and its affiliates and Halcón and its affiliates, respectively, for which Wells Fargo Securities and its affiliates may receive fees. In the ordinary course of business, Wells Fargo Securities and its affiliates may actively trade or hold the securities or financial instruments of GeoResources and Halcón for their own account and for the accounts of customers and, accordingly, may at any time hold a long or short position in such securities or financial instruments.

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Projected Financial Information

Halcón and GeoResources make public only very limited information as to future performance and neither company provides specific or detailed information as to earnings or performance over an extended period. However, for internal purposes and for use in connection with their respective evaluations of the proposed merger, Halcón management and GeoResources management each prepared certain projections of their company's future financial performance and made this information available to the other. Certain version of these projections were also made available to the financial advisors of Halcón and GeoResources for their consideration in preparing and delivering financial analyses and opinions to the respective boards of directors of Halcón and GeoResources. The prospective financial information discussed in this joint proxy statement/prospectus related to Halcón and GeoResources was not prepared with a view to public disclosure or with a view toward complying with the published guidelines established by the American Institute of Certified Public Accountants regarding prospective financial information. The internal financial forecasts (upon which these projections were based in part) are, in general, prepared solely for internal use and capital budgeting and other management decisions and are subjective in many respects and thus susceptible to interpretations and periodic revision based on commodity prices, industry conditions, actual experience, and business developments among other considerations. Neither Halcón's nor GeoResources' independent auditors, nor any other independent accountants, have compiled, examined or performed any procedures with respect to the prospective financial information, nor have they expressed any opinion or any other form of assurance on such information or its achievability, and assume no responsibility for, and disclaim any association with, the prospective financial information.

The projections reflect numerous assumptions made by management of both companies, including assumptions with respect to general business, economic, market and financial conditions and other matters, including the level of production of oil and natural gas, the amount and timing of capital expenditures and operating costs and the availability and cost of capital, all of which are difficult to predict and many of which are beyond the control of either company. Accordingly, there can be no assurance that the assumptions made in preparing these projections will prove accurate. Actual results may be materially greater or less than those contained in the projections. The inclusion of the projections in this joint proxy statement/prospectus should not be regarded as an indication that the projections will be predictive of actual future events, and the projections should not be relied upon as such.

The projections were disclosed to the other party and its representatives as a matter of due diligence, and are included in this joint proxy statement/prospectus on that account. Each of Halcón and GeoResources believes that the projections prepared by it were reasonable at the time they were made; however, neither Halcón nor GeoResources nor any of their respective representatives has made or makes any representation to any stockholder regarding the ultimate performance of Halcón or the GeoResources operations compared to the information contained in the projections, and none of them intends to update or otherwise revise the projections to reflect circumstances existing after the date when made or to reflect the occurrence of future events in the event that any or all of the assumptions underlying the projections are shown to be in error.

In the view of each company's management, the information was prepared on a reasonable basis, reflects the best estimates and judgments available during the period of financial analysis of each company, and presents, to the best of managements' knowledge and belief, the expected course of action and the expected future financial performance of the companies. However, this information is not fact and should not be relied upon as being necessarily indicative of future results, and readers of this joint proxy/prospectus are cautioned not to place undue reliance on the prospective financial information.

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The following tables set forth certain summarized projected financial information for 2012 and 2013 as provided by each company's management to each other and their respective financial advisors. It should be noted that each management team's respective projections were based on their respective operational and financial expectations for their respective businesses, using strip commodity prices available immediately prior to the announcement of the transaction. The actual projections used by each of Halcón and GeoResources and their respective financial advisors in conducting their evaluation and other financial analyses may have differed materially from these projections as they may have contemplated different assumptions regarding pricing, production risking and prospective acreage development, among other factors. Specifically, for purposes of rendering its fairness opinion (see The Merger Opinion of Wells Fargo Securities to the GeoResources Board of Directors), GeoResources management instructed Wells Fargo Securities to use an estimated EBITDAX for 2013 of \$431 million for Halcón.

| | (in millions) | |
|---|---------------|--------|
| Halcón (as provided by Halcón's management) | 2012E | 2013E |
| EBITDAX ⁽¹⁾ | \$ 94 | \$ 513 |
| Discretionary Cash Flow ⁽²⁾ | \$ 73 | \$ 473 |
| | | |
| GeoResources (as provided by GeoResources' management) | 2012E | 2013E |
| EBITDAX ⁽¹⁾ | \$ 171 | \$ 243 |
| Discretionary Cash Flow ⁽²⁾ | \$ 166 | \$ 233 |

⁽¹⁾ EBITDAX represents earnings before interest, taxes, depreciation and amortization and exploration expense. EBITDAX is not a financial measure prepared in accordance with GAAP and should not be considered a substitute for net income (loss) or cash flow data prepared in accordance with GAAP.

⁽²⁾ Discretionary Cash Flow represents EBITDAX less current taxes, exploration expense and interest expense.

Interests of GeoResources' Directors and Executive Officers in the Merger

In considering the recommendation of the GeoResources board of directors with respect to the approval and adoption of the merger agreement, GeoResources' stockholders should be aware that certain named executive officers and directors of GeoResources have interests in the merger that are in addition to the interests of other stockholders of GeoResources generally. The named executive officers of GeoResources, for example, are parties to the GeoResources Change in Control Plan that, in certain circumstances and among other benefits, provides for change in control payments following a change in control of GeoResources. Additionally, the GeoResources Stock Plan provides for the accelerated vesting of stock options and restricted stock unit awards following a change in control of GeoResources.

Treatment of Equity Awards

Treatment of GeoResources Stock Options. The GeoResources Stock Plan provides for the accelerated vesting of unvested stock options to purchase GeoResources common stock upon a change in control, which event would occur upon closing of the merger. Further, the merger agreement provides that outstanding GeoResources stock options may either be (i) exercised immediately prior to the effective time of the merger and converted into the right to receive the merger consideration, or (ii) converted into options to purchase Halcón common stock. As of the date of this joint proxy statement/prospectus, all outstanding GeoResources stock options have been conditionally exercised and will be converted into the right to receive the merger consideration.

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The following table sets forth, for each of GeoResources named executive officers and non-employee directors, as applicable, the number of shares of GeoResources common stock subject to unvested GeoResources stock options and the approximate value of the unvested GeoResources stock options, assuming continued service through the effective time of the merger and assuming that the effective time of the merger occurs on August 2, 2012. Consistent with Item 402(t) of Regulation S-K promulgated by the SEC, the dollar amounts set forth below are determined with reference to \$37.26, the average closing price per share of GeoResources common stock for the first five days following the public announcement of the merger on April 25, 2012. The table does not include any GeoResources stock option awards scheduled to vest prior to August 2, 2012.

| Name | Number of Shares Subject to GeoResources Stock Options that will Accelerate (#) | Estimated Total Value ⁽¹⁾ (\$) |
|----------------------------------|--|---|
| <i>Named Executive Officers:</i> | | |
| Frank A. Lodzinski | 25,000 | 700,250 |
| Howard E. Ehler | 12,500 | 350,125 |
| Robert J. Anderson | 12,500 | 350,125 |
| Timothy D. Merrifield | 10,000 | 280,100 |
| Francis M. Mury | 12,500 | 350,125 |
| <i>Non-Employee Directors:</i> | | |
| Jay F. Joliat | 10,000 | 280,100 |
| Bryant W. Seaman, III | 30,000 | 367,800 |
| Michael A. Vlastic | 10,000 | 280,100 |
| Nicholas L. Voller | 10,000 | 280,100 |
| Donald J. Whelley | 20,000 | 370,200 |

⁽¹⁾ Values for each stock option are calculated by multiplying the number of shares of GeoResources common stock subject to the option by \$37.26 per share of GeoResources common stock less the exercise price per share.

Treatment of GeoResources Restricted Stock Units. At the effective time, as provided by the GeoResources Stock Plan, each GeoResources restricted stock unit which is outstanding immediately prior to the effective time, and that has not then vested and been settled, shall vest and be settled by GeoResources through the issuance to each holder thereof of one share of GeoResources common stock in respect of each such GeoResources restricted stock unit. Each share of GeoResources common stock issued in respect of a GeoResources restricted stock unit will receive the merger consideration.

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The following table sets forth, for each of GeoResources' named executive officers and non-employee directors, as applicable, the number of shares of GeoResources common stock subject to unvested GeoResources restricted stock unit awards and the approximate value of the unvested GeoResources restricted stock units, assuming continued service through the effective time of the merger and assuming that the effective time of the merger occurs on August 2, 2012. Consistent with Item 402(t) of Regulation S-K promulgated by the SEC, the dollar amounts set forth below are determined with reference to \$37.26, the average closing price per share of GeoResources common stock for the first five days following the public announcement of the merger on April 25, 2012. The table does not include any GeoResources restricted stock units scheduled to vest and settle prior to August 2, 2012.

| Name | Number of Shares Subject to GeoResources Restricted Stock Units that will Accelerate (#) | Estimated Total Value ⁽¹⁾ (\$) |
|----------------------------------|--|---|
| <i>Named Executive Officers:</i> | | |
| Frank A. Lodzinski | 41,655 | 1,552,065 |
| Howard E. Ehler | 21,930 | 817,112 |
| Robert J. Anderson | 28,715 | 1,069,921 |
| Timothy D. Merrifield | 24,715 | 920,881 |
| Francis M. Mury | 24,715 | 920,881 |
| <i>Non-Employee Directors:</i> | | |
| Jay F. Joliat | 1,500 | 55,890 |
| Bryant W. Seaman, III | 5,130 | 191,144 |
| Michael A. Vlastic | 1,500 | 55,890 |
| Nicholas L. Voller | 1,500 | 55,890 |
| Donald J. Whelley | 2,380 | 88,679 |

⁽¹⁾ Values for restricted stock units are calculated by multiplying the number of units subject to the award by \$37.26 per share of GeoResources common stock.

Change in Control Plan

Pursuant to the terms of the GeoResources Change in Control Plan, each of the named executive officers will receive an amount equal to his annual base compensation rate for services paid by GeoResources to the named executive officer at the time immediately prior to the merger, which is payable in one lump sum on the first payroll after the 55th day following the effective time of the merger, which is a change in control as defined in the plan. These payments are based on a single trigger and are not contingent on the named executive officer's separation from service after the effective time of the merger. Additionally, each of the named executive officers will be reimbursed for his COBRA premiums for 12 months upon the consummation of the merger and a separation from service (as defined in the GeoResources Change in Control Plan).

Indemnification

The merger agreement provides that, after the effective time of the merger, the organizational documents of the surviving company in the merger shall contain provisions with respect to exculpation, indemnification and advancement of expenses no less favorable than the provisions set forth in the articles of incorporation and bylaws of GeoResources as of the date of the merger agreement to individuals who at any time from and after the date of the merger agreement up to and including the effective time of the merger were directors, officers and employees of GeoResources or any of its subsidiaries.

In addition, the merger agreement provides that at the effective time of the merger, Halcón or its subsidiaries shall maintain directors' and officers' liability insurance under a policy and with a company

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reasonably acceptable to GeoResources covering, for a period of six years after the effective time, the directors and officers of GeoResources and its subsidiaries who are or at any time prior to the effective time were covered by GeoResources' existing directors' and officers' liability insurance with respect to claims arising from facts or events that occurred before the effective time (whether claims, actions or other proceedings relating thereto are commenced, asserted or claimed before or after the effective time), with coverage substantially similar to such directors' and officers' liability insurance in effect on the date of the merger agreement.

New Arrangements with Halcón

In the merger agreement, Halcón has acknowledged that a termination of employment of Messrs. Lodzinski and Ehler will occur in connection with the merger. As a consequence and pursuant to the GeoResources Change in Control Plan, these individuals will also become entitled to receive reimbursement for the full cost of 12 months of continued coverage pursuant to COBRA, for the participant and the participant's eligible dependents, with substantially similar coverage to GeoResources' group health plans in which the participant participated immediately prior to the merger.

Lodzinski Non-Compete Agreement. Mr. Lodzinski entered into a Confidential Information, Non-Competition and Non-Solicit Agreement dated as of April 24, 2012 with Halcón, which is conditioned upon the consummation of the merger. In this agreement, Mr. Lodzinski has agreed, among other things not to (i) disclose certain confidential information related to GeoResources and its properties or (ii) for six months after the effective time of the merger, engage in certain competitive activities within a specified proximity of GeoResources' or Halcón's oil and gas interests as of the effective time of the merger or solicit employees of GeoResources or Halcón or otherwise induce those employees, or customers of GeoResources or Halcón, to terminate their relationship with GeoResources or Halcón. Mr. Lodzinski did not receive any compensation for entering into this agreement.

Halcón Severance Plan. As soon as practicable after the effective time, Halcón will adopt or will cause one of its wholly owned subsidiaries to adopt a written severance plan for certain employees of GeoResources (the Halcón Severance Plan). However, none of named executive officers of GeoResources are eligible to participate in the Halcón Severance Plan.

Future Employment of Robert J. Anderson. Subsequent to the signing the merger agreement on April 24, 2012, Halcón approached Robert J. Anderson, GeoResources' Chief Operating Officer (Northern Division), Executive Vice President - Engineering and Acquisitions and a director of GeoResources regarding his joining Halcón following completion of the merger as Halcón's Executive Vice President and Chief Operating Officer. Mr. Anderson has indicated his willingness to accept this position upon closing of the merger. Mr. Anderson's proposed compensation includes the following:

Annual base salary will be \$325,000;

Eligible for an annual cash bonus of up to 200% of his base salary; and

Initial grant of 75,000 stock options and 25,000 shares of restricted stock, and eligible for an annual equity award of up to 400% of his base salary.

Merger-Related Compensation

The following table sets forth the information required by Item 402(t) of Regulation S-K promulgated by the SEC, regarding certain compensation which each of GeoResources' named executive officers may receive that is based on or that otherwise relates to the merger. The merger-related compensation payable to GeoResources' named executive officers is subject to a non-binding advisory vote of GeoResources stockholders, as described under GeoResources Special Meeting - Vote Required - Advisory Vote on Compensation Payable in Connection with the Merger on page 49.

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The merger will qualify as a change in control under applicable agreements and/or plans of GeoResources. Assuming the merger is completed and the named executive officers are entitled to full benefits available under the GeoResources Change in Control Plan (assuming solely for purposes of the health care benefits, the named executive officers are also terminated on August 2, 2012 in a separation of service), the named executive officers would receive approximately the amounts set forth in the table below, based on a per share price of GeoResources common stock of \$37.26, the average closing price per share of GeoResources common stock for the first five days following the public announcement of the merger on April 25, 2012, as required pursuant to Item 402(t) of Regulation S-K promulgated by the SEC. The amounts indicated below are estimates based on multiple assumptions that may or may not actually occur, including assumptions described in this joint proxy statement/prospectus. As a result, the actual amounts, if any, to be received by a named executive officer may differ from the amounts set forth below. Further, the amounts set forth below are duplicative of, and not in addition to, the amounts already discussed above under Treatment of Equity Awards beginning on page 88.

Merger-Related Compensation Table

| Name | Cash ⁽¹⁾ (\$) | Equity ⁽²⁾ (\$) | Pension/ NQDC (\$) | Perquisites / Benefits ⁽³⁾ (\$) | Tax Reimbursement (\$) | Other (\$) | Total ^{(2) (3)} (\$) |
|-----------------------------------|-----------------------------|-------------------------------|--------------------------|--|------------------------------|---------------|----------------------------------|
| Frank A. Lodzinski ⁽⁴⁾ | 450,000 | 2,252,315 | | 15,000 | | | 2,717,315 |
| Howard E. Ehler | 225,000 | 1,167,237 | | 15,000 | | | 1,407,237 |
| Robert J. Anderson ⁽⁵⁾ | 250,000 | 1,420,046 | | 15,000 | | | 1,685,046 |
| Timothy D. Merrifield | 230,000 | 1,200,981 | | 15,000 | | | 1,445,981 |
| Francis M. Mury | 230,000 | 1,271,006 | | 15,000 | | | 1,516,006 |

- (1) These amounts represent single trigger benefits. Pursuant to the terms of the GeoResources Change in Control Plan, each of the named executive officers will receive an amount equal to his annual base compensation rate for services paid by GeoResources to the named executive officer at the time immediately prior to the effective time of the merger, which is payable in one lump sum on the first payroll after the 55th day following the merger, which is a change in control. The named executive officer will be required to sign a general release of claims, which will contain customary confidentiality and non-disparagement provisions not to exceed 52 weeks. These payments are not contingent on the named executive officer's separation from service after the effective time of the merger.
- (2) Represents the value of the single trigger benefit for the accelerated vesting of all unvested equity at the effective time of the merger, as shown in the two tables above under the heading Treatment of Equity Awards beginning on page 88.
- (3) These amounts represent double trigger benefits. Pursuant to the terms of the GeoResources Change in Control Plan, each of the named executive officers will be reimbursed for his COBRA premiums for 12 months upon the consummation of the merger and a separation from service (as defined in the GeoResources Change in Control Plan). The amount of such payments upon (i) the single trigger of the consummation of the merger and (ii) the double trigger of (A) the consummation of the merger and (B) a separation from service, are set forth below:

| Name | Single Trigger (\$) | Double Trigger (\$) |
|-----------------------|---------------------|---------------------|
| Frank A. Lodzinski | | 15,000 |
| Howard E. Ehler | | 15,000 |
| Robert J. Anderson | | 15,000 |
| Timothy D. Merrifield | | 15,000 |
| Francis M. Mury | | 15,000 |

- (4) No compensation has been or will be paid to Mr. Lodzinski for the non-compete agreement he entered into with Halcón.
- (5) These amounts do not include any of the compensation proposed to be paid to Mr. Anderson in connection with his proposed employment with Halcón following the closing of the merger, as further described on page 91.

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Halcón Board of Directors and Management Following the Merger

Halcón has agreed to take all necessary action to cause, effective at the effective time of the merger, the number of directors on the Halcón board of directors to be increased from 10 to 11 and Michael A. Vlastic, as mutually agreed by Halcón and GeoResources, to be elected to the Halcón board of directors as a Class A director in connection with the consummation of the merger. Upon appointment, Mr. Vlastic will receive prorated annual compensation for his service as a director consistent with Halcón's policies for compensation of non-employee directors. In the event that the merger is not completed, the foregoing director election will not take effect.

Following completion of the merger, Halcón's executive officers will retain their current roles within the combined company. Mr. Robert J. Anderson, GeoResources' Chief Operating Officer (Northern Division), Executive Vice President - Engineering and Acquisitions and a director of GeoResources, is expected to be appointed as Halcón's Executive Vice President and Chief Operating Officer after the effective time of the merger.

Regulatory Filings and Approvals Required to Complete the Merger

We are not aware of any material governmental or regulatory approval required for the completion of the merger and compliance with the applicable corporate law of the States of Colorado and Delaware.

Treatment of GeoResources Stock Options and Restricted Stock Units

Stock Options

Each option granted by GeoResources to purchase shares of GeoResources common stock pursuant to the GeoResources Stock Plan that is outstanding and unexercised immediately prior to the effective time of the merger shall become fully vested and exercisable immediately prior to the effective time of the merger and may be exercised by the holder of the option in accordance with the GeoResources Stock Plan, including on a net cashless basis, and converted into the right to receive the merger consideration. As of the date of this joint proxy statement/prospectus, all outstanding GeoResources stock options have been conditionally exercised and will be converted into the right to receive the merger consideration.

Restricted Stock Units

Each restricted stock unit which was issued pursuant to GeoResources' stock plans and is outstanding immediately prior to the effective time, and that has not then vested and been settled, shall vest and be settled by GeoResources through the issuance to each holder thereof of one share of GeoResources common stock in respect of each such restricted stock unit (subject to any applicable withholding). Each share of GeoResources common stock issued with respect to such former restricted stock unit shall be converted into the right to receive the merger consideration.

Treatment of GeoResources Warrants

Each warrant to purchase shares of GeoResources common stock that is outstanding and unexercised immediately prior to the effective time of the merger, whether vested or unvested, shall, in connection with the merger, be assumed by Halcón and be converted into a warrant to acquire Halcón common stock (the Share Portion) and cash (the Cash Portion). Each assumed warrant shall continue to have, and be subject to, the same terms and conditions of the applicable agreement evidencing such warrant, as so assumed and converted, immediately prior to the effective time (including without limitation vesting schedules and vesting commencement dates), except that, as set forth in the merger agreement:

(i) the Share Portion of each assumed warrant shall (subject to the vesting provisions thereof) be exercisable (A) for that number of whole shares of Halcón common stock equal to the product obtained by multiplying the number of shares of GeoResources common stock that were issuable upon exercise of such

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assumed and converted warrant immediately prior to the effective time by 1.932, and rounded up to the nearest whole share and (B) for an exercise price per share of Halcón common stock equal to (1) the quotient obtained by dividing the exercise price per share of GeoResources common stock at which such assumed and converted warrant was exercisable immediately prior to the effective time by 1.932, multiplied by (2) 0.5, and rounding up to the nearest whole cent;

(ii) the Cash Portion of each assumed warrant shall (subject to the vesting provisions thereof) be exercisable (A) for that amount of cash equal to the product obtained by multiplying the number of shares of GeoResources common stock that were issuable upon exercise of such assumed and converted warrant immediately prior to the effective time by \$20.00, and rounded up to the nearest whole cent and (B) for an exercise price per dollar of the Cash Portion equal to (1) the product obtained by multiplying the exercise price per share of GeoResources common stock at which such amended and converted warrant was exercisable immediately prior to the effective time by 0.5, divided by (2) \$20.00, and rounded up to the nearest whole cent; and

(iii) neither the Cash Portion nor the Share Portion of each unexpired and unexercised assumed warrant shall be exercisable independent of the other.

GeoResources has agreed under the merger agreement to use its reasonable best efforts to enter into agreements with the holders of warrants satisfactory to Halcón that provide for the exercise or cancellation of such warrant prior to, or contingent upon, the closing. With respect to any warrants so exercised, each share of GeoResources common stock issued upon such exercise shall be deemed issued and outstanding immediately prior to the effective time of the merger and entitled to receive the merger consideration.

Dividends

The merger agreement provides that, prior to the effective time:

GeoResources or any of its subsidiaries may not declare, set aside or pay any dividend or other distribution, whether payable in cash, stock or any other property or right, with respect to its capital stock, except that GeoResources may permit any direct or indirect wholly-owned subsidiary to do any of the foregoing; and

Halcón or any of its subsidiaries may not declare, set aside or pay any dividend or other distribution, whether payable in cash, stock or any other property or right, with respect to its capital stock except that Halcón may permit any direct or indirect wholly-owned subsidiary to do any of the foregoing.

Listing of Halcón Shares

It is a condition to completion of the merger that the shares of Halcón common stock issuable in the merger be authorized for listing on the New York Stock Exchange, subject to official notice of issuance.

De-Listing and Deregistration of GeoResources Common Stock

If the merger is completed, GeoResources common stock will cease to be traded on the NASDAQ Global Select Market and GeoResources shares will be deregistered under the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act.

Appraisal Rights

GeoResources is incorporated under Colorado law. Under Article 113 of the CBCA, GeoResources stockholders have the right to dissent from the proposed merger and, subject to certain conditions provided for under the Colorado dissenters' rights statutes, are entitled to receive payment of the fair value of their GeoResources common stock. GeoResources stockholders will be bound by the terms of the merger unless they dissent by complying with all of the requirements of the Colorado dissenters' rights statutes.

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The following is a summary of dissenters' rights available to GeoResources stockholders, which summary is not intended to be a complete statement of applicable Colorado law and is qualified in its entirety by reference to Article 113 of the CBCA, which is set forth in its entirety as Annex F to this joint proxy statement/prospectus.

Right to Dissent

GeoResources stockholders are entitled to dissent from the merger and obtain payment of the fair value of their shares if and when the merger is consummated. Fair value, with respect to a dissenter's shares, means the value of the shares immediately before the effective time of the merger, excluding any appreciation or depreciation in anticipation of the merger except to the extent that exclusion would be inequitable. Under Article 113 of the CBCA, a stockholder entitled to dissent and obtain payment for his, her or its shares may not also challenge the corporate action creating the right to dissent unless the action is unlawful or fraudulent with respect to the stockholder or the corporation.

Under Section 7-113-103 of the CBCA a record stockholder may assert dissenters' rights as to fewer than all shares registered in the record stockholder's name only if the record stockholder dissents with respect to all shares beneficially owned by any one person and causes the corporation to receive written notice which states such dissent and the name, address and federal taxpayer identification number, if any, of each person on whose behalf the record stockholder asserts dissenters' rights.

Section 7-113-103(2) of the CBCA provides that a beneficial stockholder may assert dissenters' rights as to the shares held on the beneficial stockholder's behalf only if (a) the beneficial stockholder causes the corporation to receive the record stockholder's written consent to the dissent not later than the time the beneficial stockholder asserts dissenters' rights and (b) the beneficial stockholder dissents with respect to all shares beneficially owned by the beneficial stockholder.

GeoResources will require that, when a record stockholder dissents with respect to the shares held by any one or more beneficial stockholders, each such beneficial stockholder must certify to GeoResources that the beneficial stockholder has asserted, or will timely assert, dissenters' rights as to all such shares as to which there is no limitation on the ability to exercise dissenters' rights.

Procedure for Exercise of Dissenters' Rights

The notice accompanying this joint proxy statement/prospectus states that stockholders of GeoResources are entitled to assert dissenters' rights under Article 113 of the CBCA. A GeoResources stockholder who wishes to assert dissenters' rights shall: (a) cause GeoResources to receive before the vote is taken on the merger at the special meeting, written notice of the stockholder's intention to demand payment for the stockholder's shares if the merger is effectuated; and (b) not vote the shares in favor of the merger. A GeoResources stockholder who does not satisfy the foregoing requirements will not be entitled to demand payment for his or her shares under Article 113 of the CBCA.

Dissenters' Notice

If the merger agreement and the merger are approved and adopted at the special meeting, GeoResources will send written notice to dissenters who are entitled to demand payment for their shares. The notice required by GeoResources will be given no later than 10 days after the effective time and will: (a) state that the merger was authorized and state the effective time or proposed effective date of the merger, (b) set forth an address at which GeoResources will receive payment demands and the address of a place where certificates must be deposited, (c) supply a form for demanding payment, which form shall request a dissenter to state an address to which payment is to be made, (d) set the date by which GeoResources must receive the payment demand and certificates for shares, which date will not be less than 30 days after the date the notice is given, (e) state that if a record GeoResources stockholder dissents with respect to the shares held by any one or more beneficial

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stockholders each such beneficial stockholder must certify to GeoResources that the beneficial stockholder and the record stockholder or record stockholders of all shares owned beneficially by the beneficial stockholder have asserted, or will timely assert, dissenters' rights as to all such shares as to which there is no limitation of the ability to exercise dissenters' rights, and (f) be accompanied by a copy of Article 113 of the CBCA.

Procedure to Demand Payment

A stockholder who is given a dissenters' notice to assert dissenters' rights will, in accordance with the terms of the dissenters' notice, (a) cause GeoResources to receive a payment demand (which may be a demand form supplied by GeoResources and duly completed or other acceptable writing) and (b) deposit the stockholder's stock certificates. A stockholder who demands payment in accordance with the foregoing retains all rights of a stockholder, except the right to transfer the shares until the effective time, and has only the right to receive payment for the shares after the effective time. A demand for payment and deposit of certificates is irrevocable except that if the effective time does not occur within 60 days after the date set by GeoResources by which it must receive the payment demand, GeoResources will return the deposited certificates and release the transfer restrictions imposed. If the effective time occurs more than 60 days after the date set by GeoResources by which it must receive the payment demand, then GeoResources will send a new dissenters' notice. A GeoResources stockholder who does not demand payment and deposit his or her GeoResources share certificates as required by the date or dates set forth in the dissenters' notice will not be entitled to demand payment for his, her or its GeoResources shares under Article 113 of the CBCA, and he, she or it will receive cash and stock consideration for each of his, her or its shares the same as received by non-dissenting stockholders.

Payment

At the effective time or upon receipt of a payment demand, whichever is later, GeoResources will pay each dissenter who complied with the notice requirements referenced in the preceding paragraph the GeoResources estimate of the fair value of the dissenter's shares plus accrued interest. Payment shall be accompanied by an audited balance sheet as of the end of the most recent fiscal year of GeoResources or, an audited income statement for that year, and an audited statement of changes in stockholders' equity for that year and an audited statement of cash flow for that year, as well as the latest available financial statements, if any, for the interim period, which interim financial statements will be unaudited. Payment will also be accompanied by a statement of the estimate by GeoResources of the fair value of the shares and an explanation of how the interest was calculated, along with a statement of the dissenter's right to demand payment and a copy of Article 113 of the CBCA. With respect to a dissenter who acquired beneficial ownership of his, her or its shares after GeoResources' first announcement of the terms of the transaction on April 25, 2012, or who does not certify that his, her or its shares were acquired before that date, GeoResources may, in lieu of making the payment described above, offer to make such payment if the dissenter agrees to accept it in full satisfaction of the demand.

If Dissenter is Dissatisfied with Offer

If a dissenter disagrees with the GeoResources payment or offer, such dissenter may give notice to GeoResources in writing of the dissenter's estimate of the fair value of the dissenter's shares and of the amount of interest due and may demand payment of such estimate, less any payment made prior thereto, or reject the offer of GeoResources and demand payment of the fair value of the shares and interest due if: (a) the dissenter believes that the amount paid or offered is less than the fair value of the shares or that the interest due was incorrectly calculated, (b) GeoResources fails to make payment within 60 days after the date set by GeoResources by which it must receive the payment demand or (c) GeoResources does not return deposited certificates if the effective time is 60 days after the date set by GeoResources by which the payment demand must be received by the stockholder asserting dissenters' rights. A dissenter waives the right to demand payment under this paragraph unless he or she causes GeoResources to receive the notice referenced in this paragraph within 30 days after GeoResources makes or offers payment for the shares of the dissenter, in which event, such dissenter will receive all cash for his or her GeoResources shares in an amount equal to the amount paid or offered by GeoResources.

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Judicial Appraisal of Shares

If a demand for payment made by a dissenter as set forth above is unresolved, GeoResources may, within 60 days after receiving the payment demand, commence a proceeding and petition a court to determine the fair value of the shares and accrued interest. If GeoResources does not commence the proceeding within the 60 day period, it shall pay to each dissenter whose demand remains unresolved the amount demanded. GeoResources must commence any proceeding described above in the District Court of the City and County of Denver, Colorado. GeoResources shall make all dissenters whose demands remain unresolved parties to the proceeding as in an action against their shares, and all parties shall be served with a copy of the petition. Jurisdiction in which the proceeding is commenced is plenary and exclusive. One or more persons may be appointed by the court as appraisers to receive evidence and recommend a decision on the question of fair value. The appraisers will have the power described in the court order appointing them. The parties to the proceeding will be entitled to the same discovery rights as parties in other civil proceedings. Each dissenter made a party to the proceeding will be entitled to judgment for the amount, if any, by which the court finds the fair value of the dissenter's shares, plus interest, to exceed the amount paid by GeoResources, or for the fair value, plus interest, of a dissenters' shares for which GeoResources elected to withhold payment.

Court and Counsel Fees

The court in an appraisal proceeding shall determine all costs of the proceeding, including the reasonable compensation and expenses of appraisers appointed by the court. The court will assess the costs against GeoResources; except that the court may assess costs against all or some of the dissenters, in the amount the court finds equitable, to the extent the court finds that the dissenters acted arbitrarily, vexatiously, or not in good faith in demanding payment. The court may also assess the fees and expenses of counsel and experts for the respective parties, in amounts the court finds equitable: (a) against GeoResources and in favor of the dissenters if the court finds that GeoResources did not substantially comply with its obligations under the dissenters' rights statute, or (b) against either GeoResources or one or more dissenters, in favor of any other party, if the court finds that the party against whom the fees and expenses are assessed acted arbitrarily, vexatiously or not in good faith with respect to the rights provided by Article 113 of the CBCA. If the court finds that the services of counsel for any dissenter were of substantial benefit to the other dissenters similarly situated, and that the fees for those services should not be assessed against GeoResources, the court may award to such counsel reasonable fees to be paid out of the amount awarded to the dissenters who were benefited.

Litigation Related to the Merger

As of June 19, 2012, several putative class action lawsuits had been filed in the District Court of Harris County, Texas, in the District Court of the City and County of Denver, Colorado, and in the United States District Court for the District of Colorado (the federal lawsuit) against GeoResources, each of its directors, Halcón and certain Halcón subsidiaries, and in one lawsuit, HALRES. Each lawsuit has been brought by a purported stockholder of GeoResources and alleges, among other things, that the members of the GeoResources board of directors, aided and abetted by GeoResources and Halcón, and in one lawsuit, HALRES, breached its fiduciary duties to the GeoResources stockholders by entering into the merger agreement for merger consideration the plaintiff claims is inadequate and pursuant to a process the plaintiff claims to be flawed. The federal lawsuit alleges that GeoResources and the board of directors of GeoResources violated Section 14(a) of the Exchange Act and Rule 14a-9 of the Exchange Act by omitting material facts in the registration statement on Form S-4 filed by Halcón on May 18, 2012. Further, the federal lawsuit alleges that the GeoResources board of directors violated Section 20(a) of the Exchange Act. The lawsuits seek, among other things, to enjoin the defendants from consummating the merger on the agreed-upon terms or to rescind the merger to the extent already implemented, as well as damages, expenses, and attorney's fees. Halcón, GeoResources and all of the other defendants believe these suits are without merit and intend to vigorously defend against such claims.

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THE MERGER AGREEMENT

The following section summarizes material provisions of the merger agreement. This summary does not purport to be complete and may not contain all of the information about the merger agreement that is important to you. This summary is subject to, and qualified in its entirety by reference to, the merger agreement, which is attached as Annex A to this document and is incorporated by reference herein. Annex A reflects the merger agreement as amended to correct a typographical error in Section 1.7(b)(iii) of the merger agreement. The rights and obligations of the parties are governed by the express terms and conditions of the merger agreement and not by this summary or any other information contained in this document. You are urged to read the merger agreement carefully and in its entirety before making any decisions regarding the merger.

*The merger agreement summary is included in this document only to provide you with information regarding the terms and conditions of the merger agreement, and not to provide any other factual information about Halcón or GeoResources or their respective subsidiaries or businesses. Accordingly, the representations and warranties and other provisions of the merger agreement should not be read alone, but instead should be read together with the information provided elsewhere in this document and in the documents incorporated by reference herein. See *Where You Can Find More Information* beginning on page 152.*

The representations, warranties and covenants contained in the merger agreement and described in this document were made only for purposes of the merger agreement and as of specific dates and may be subject to more recent developments and to limitations agreed upon by the parties, including being qualified by reference to confidential disclosures which may modify, qualify or create exceptions to the representations and warranties, for the purposes of allocating risk between the parties to the merger agreement instead of establishing these matters as facts, and may apply standards of materiality in a way that is different from what may be viewed as material by you or other investors. The representations and warranties contained in the merger agreement do not survive the effective time of the merger. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the merger agreement.

Merger Consideration

The merger agreement provides that at the effective time of the merger each share of GeoResources common stock issued and outstanding immediately prior to the effective time will be converted into the right to receive \$20.00 in cash and 1.932 shares of Halcón common stock.

In the merger, Halcón will pay approximately \$532 million in cash and will issue approximately 51 million shares of common stock based on the outstanding shares of GeoResources common stock on June 19, 2012. No assurance can be given that the current fair market value of Halcón common stock will be equivalent to the fair market value of Halcón common stock on the date that the merger consideration is received by a GeoResources stockholder or at any other time. The actual fair market value of the Halcón common stock received by GeoResources stockholders depends upon the fair market value of Halcón common stock upon receipt, which may be higher or lower than the market price of Halcón common stock on the date the merger was announced, on the date that this document is mailed to GeoResources stockholders, or on the date of the special meeting of GeoResources stockholders.

If, between the date of the merger agreement and the effective time, the shares of Halcón common stock are changed into a different number or class of shares by reason of reclassification, split-up, combination, exchange of shares or similar readjustment, or a stock dividend is declared with a record date within that period, appropriate adjustments will be made to the per share stock consideration.

No fractional shares of Halcón common stock will be issued to any holder of GeoResources common stock in connection with the merger. For each fractional share that would otherwise be issued, Halcón will pay cash in an amount equal to the fraction multiplied by the average of the closing sale prices of Halcón common stock on the NYSE for the five trading days preceding the date on which the merger occurs. No interest will be paid or accrued on cash payable in lieu of fractional shares of Halcón common stock.

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Conversion of Shares; Exchange of Certificates

The conversion of GeoResources common stock into the right to receive the merger consideration will occur automatically at the effective time of the merger. As soon as reasonably practicable after the effective time of the merger, Continental Stock Transfer & Trust Company, as exchange agent, will exchange certificates formerly representing shares of GeoResources common stock for merger consideration to be received in the merger pursuant to the terms of the merger agreement.

Letter Of Transmittal

Soon after the effective time of the merger, the exchange agent will send a letter of transmittal to each person who was a GeoResources stockholder at the effective time of the merger who has not previously and properly surrendered certificates representing shares of GeoResources common stock to the exchange agent. This mailing will contain instructions on how to surrender certificates (or non-certificated shares represented by book entry) formerly representing shares of GeoResources common stock (if these certificates have not already been surrendered) in exchange for the merger consideration the holder is entitled to receive under the merger agreement.

If certificates (or non-certificated shares represented by book entry) formerly representing shares of GeoResources common stock are presented for transfer after the effective time of the merger, they will be exchanged for the merger consideration into which the shares of GeoResources common stock formerly represented by that certificate (or book entry) shall have been converted.

If a certificate formerly representing shares of GeoResources common stock has been lost, stolen or destroyed, the exchange agent will issue the consideration properly payable under the merger agreement upon receipt of appropriate evidence as to that loss, theft or destruction, appropriate evidence as to the ownership of that certificate by the claimant, and appropriate and customary indemnification.

Dividends and Distributions

Until you surrender your GeoResources stock certificates for exchange, any dividends or other distributions declared after the effective time of the merger with respect to Halcón common stock into which any of your shares may have been converted will accrue, but will not be paid. When you surrender your certificates, Halcón will pay any unpaid dividends or other distributions, without interest. After the effective time of the merger, there will be no transfers on the stock transfer books of GeoResources of any shares of GeoResources common stock.

Withholding

Halcón and the exchange agent will be entitled to deduct and withhold from the merger consideration payable to any GeoResources stockholder the amounts it is required to deduct and withhold under the Code or any state, local or foreign tax law. Withheld amounts will be treated for all purposes of the merger as having been paid to the stockholders from whom they were withheld.

Effective Time

The merger will be completed when we file a statement of merger with the Secretary of State of the State of Colorado, which is the effective time of the merger. The subsequent merger will be completed when we file a statement of merger with the Secretary of State of the State of Colorado and a certificate of merger with the Secretary of State of the State of Delaware.

Subject to satisfaction of the other conditions to the merger, we anticipate that the closing of the merger will occur promptly after approval and adoption of the merger agreement by the requisite vote of the GeoResources

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stockholders and the approval of Halcón stockholders of the issuance of Halcón common stock to be issued in the merger by the requisite vote of the Halcón stockholders. Pursuant to a binding commitment, the closing of the subsequent merger will occur within five business days after the closing of the merger. However, the effective time of the merger could be delayed if there is a delay in satisfying any conditions to the merger. There can be no assurances as to whether, or when, Halcón and GeoResources will obtain any required approvals or complete the merger. If the merger is not completed on or before December 31, 2012, either Halcón or GeoResources may terminate the merger agreement, unless the failure to complete the merger by that date is due to the failure of the party seeking to terminate the merger agreement to fulfill any material obligations under the merger agreement or a material breach of the merger agreement by such party. See **Conditions to the Completion of the Merger** below.

Conditions to the Completion of the Merger

The completion of the merger is subject to various conditions. While it is anticipated that all of these conditions will be satisfied, there can be no assurance as to whether or when all of the conditions will be satisfied or, where permissible, waived.

Conditions to Each Party's Obligations

Each party's obligation to complete the merger is subject to the satisfaction or waiver of the following conditions:

approval and adoption by GeoResources' stockholders of the merger agreement;

approval by Halcón's stockholders of the issuance of Halcón common stock to be issued in the merger;

the waiting period applicable to the consummation of the merger under the Hart-Scot-Rodino Antitrust Improvements Act of 1976, as amended, shall have expired or been earlier terminated if such waiting period is applicable;

absence of any statute, rule, order, decree or regulation, and of any action taken by any court or other governmental entity of competent jurisdiction, which temporarily, preliminarily or permanently restrains, precludes, enjoins or otherwise prohibits the consummation of the merger or makes the merger illegal;

other than the filing of the statements and certificate of merger in accordance with Colorado and Delaware law, the receipt of all authorizations, consents and approvals of all governmental entities required to be obtained prior to consummation of the merger, except for such authorizations, consents and approvals the failure of which to be obtained individually or in the aggregate has not had, and would not be reasonably likely to have or result in, a material adverse effect on any party to the merger agreement;

effectiveness of the registration statement, of which this joint proxy statement/prospectus constitutes a part, and absence of any stop order or proceedings for such purpose pending before or threatened by the SEC; and

approval by the NYSE of listing of the shares of Halcón common stock to be issued in the merger, subject to official notice of issuance.

Additional Conditions to GeoResources' Obligations

The obligation of GeoResources to complete the merger is subject to the satisfaction or waiver of the following conditions:

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accuracy of Halcón's representations and warranties contained in the merger agreement both at and as of the date of the merger agreement and at and as of the closing date of the merger, as if made at and as

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of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date), except where, in the case of all representations and warranties except those regarding Halcón's capitalization, corporate power and authority, tax matters, and validity of the merger agreement, the failure to be accurate individually or in the aggregate has not had, and would not be reasonably likely to have or result in, a material adverse effect on Halcón;

the performance in all material respects by Halcón of its obligations contained in the merger agreement;

absence of any suit, action or proceeding by any court or other governmental entity seeking to restrain, preclude, enjoin or prohibit the merger or any of the other transactions contemplated by the merger agreement;

the receipt by GeoResources of an opinion of its counsel, dated as of the effective date of this joint proxy statement/prospectus and as of the closing date of the merger, to the effect that the merger and the subsequent merger, on a combined basis, will be treated as a reorganization under Section 368(a) of the Internal Revenue Code and that Halcón and GeoResources each will be a party to the reorganization within the meaning of Section 368 of the Internal Revenue Code;

Halcón must have delivered to its counsel, GeoResources and GeoResources' counsel a certificate signed on behalf of Halcón by a duly authorized officer of Halcón certifying certain tax representations;

the number of dissenting shares shall not exceed 9% of the outstanding shares of GeoResources common stock and in the reasonable business judgment of GeoResources have the effect of disqualifying the merger and the subsequent merger, on a combined basis, as constituting a reorganization under Section 368(a) of the Internal Revenue Code; and

during the period from the execution of the merger agreement until the effective time there shall not have occurred a material adverse effect, as defined in the merger agreement, on Halcón.

Additional Conditions to Halcón's Obligations

The obligations of Halcón to complete the merger are subject to the satisfaction or waiver of the following conditions:

accuracy of GeoResources' representations and warranties contained in the merger agreement both at and as of the date of the merger agreement and at and as of the closing date of the merger, as if made at and as of the closing date of the merger (except to the extent expressly made as of an earlier date, in which case as of such date), except where, in the case of all representations and warranties except those regarding GeoResources' capitalization, corporate power and authority, tax matters and validity of the merger agreement, the failure to be accurate individually or in the aggregate has not had, and would not be reasonably likely to have or result in, a material adverse effect on GeoResources;

the performance in all material respects by GeoResources of its obligations contained in the merger agreement;

absence of any suit, action or proceeding by any court or other governmental entity seeking to (1) restrain, preclude, enjoin or prohibit the merger or any of the other transactions contemplated by the merger agreement, or (2) prohibit or limit in any material respect the ownership or operation of any of the parties to the merger agreement or any of their respective affiliates of a substantial portion of the business or assets of GeoResources and its subsidiaries, taken as a whole, or to require any person to dispose of or hold separate any material portion of the business or assets of GeoResources and its subsidiaries, taken as a whole, as a result of the merger or any of the other transactions contemplated by the merger agreement;

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the receipt by Halcón of an opinion of its counsel, dated as of the effective date of this joint proxy statement/prospectus and as of the closing date of the merger, to the effect that the merger and the subsequent merger, on a combined basis, will be treated as a reorganization under Section 368(a) of the Internal Revenue Code and that Halcón and GeoResources each will be a party to the reorganization within the meaning of Section 368 of the Internal Revenue Code;

the number of dissenting shares not exceeding 9% of the outstanding shares of GeoResources common stock;

receipt of all material consents and approvals of any person that GeoResources or Halcón or any of their respective subsidiaries are required to obtain in connection with the consummation of the merger, including consents and approvals from parties to loans, contracts, leases or other agreements, except for such consents and approvals the failure of which to be obtained individually or in the aggregate would not be reasonably likely to have or result in a material adverse effect on GeoResources or Halcón, as applicable;

GeoResources must have delivered to its counsel, Halcón and Halcón's counsel a certificate signed on behalf of GeoResources by a duly authorized officer of GeoResources certifying certain tax representations;

all material consents and approvals that GeoResources and Halcón or any of their subsidiaries is required to obtain have been obtained and a copy of each such consent or approval has been provided to Halcón; and

during the period from the execution of the merger agreement until the closing there shall not have occurred a material adverse effect (as defined below) on GeoResources.

Representations and Warranties

The merger agreement contains representations and warranties made by each of the parties regarding aspects of their respective businesses, financial condition and structure, as well as other facts pertinent to the merger. Each of GeoResources and Halcón has made representations and warranties to the other in the merger agreement with respect to the following subject matters:

corporate existence, good standing and qualification to conduct business;

capitalization, including ownership of subsidiary capital stock and the absence of restrictions or encumbrances with respect to capital stock of any subsidiary;

corporate power and authorization to enter into and carry out the obligations of the merger agreement and the enforceability of the merger agreement;

absence of any conflict or violation of organizational documents, third party agreements or law or regulation as a result of entering into and carrying out the obligations of the merger agreement;

governmental, third party and regulatory approvals or consents required to complete the merger;

filings and reports with the SEC, and financial information;

absence of certain changes, events or circumstances;

absence of undisclosed liabilities;

accuracy of the information supplied for inclusion in this joint proxy statement/prospectus;

employee benefit plans;

litigation, government orders, judgments and decrees;

compliance with laws;

intellectual property;

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material contracts;

taxes;

environmental matters;

real property and operating equipment;

insurance;

labor and employment matters;

transactions with affiliates;

derivative and hedging transactions;

disclosure controls and procedures;

oil and gas reserves, assets and operations;

investment company status;

recommendations of merger by boards of directors;

receipt of fairness opinions;

required vote;

fees payable to brokers in connection with the merger;

tax matters relating to the merger;

no agents; and

no other representations or warranties.

The representations and warranties contained in the merger agreement will not survive beyond the effective time of the merger.

Conduct of Business Pending the Merger

Operations of GeoResources

GeoResources has agreed that it will, and will cause its subsidiaries to, during the period from the date of the merger agreement until the effective time of the merger or the date, if any, on which the merger agreement is terminated, except as expressly contemplated or permitted by the merger agreement, required by applicable law, or agreed to in writing by Halcón:

conduct the business of GeoResources and its subsidiaries only in the ordinary course consistent with past practice;

use reasonable best efforts to preserve intact its business organization and goodwill and the business organization and goodwill of its subsidiaries; and

use reasonable best efforts to keep available the services of its current officers and employees and preserve and maintain existing relations with customers, suppliers, officers, employees and creditors.

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GeoResources has also agreed that it will not, and will not permit any of its subsidiaries to, during the period from the date of the merger agreement until the effective time of the merger or the date, if any, on which the merger agreement is terminated, except as expressly contemplated or permitted by the merger agreement, required by applicable law, or agreed to in writing by Halcón:

enter into any new line of business, incur, commit to or make any capital expenditures, or any obligations or liabilities in connection with any capital expenditures, other than capital expenditures and obligations or liabilities incurred or committed to in an amount not greater, in the aggregate, than 115% of GeoResources' total capital budget for calendar year 2012 plus expenditures (or obligations or liabilities related thereto) in connection with acquisitions so long as such expenditures with respect to any individual acquisition do not exceed \$7,500,000, or during any rolling three month period, incur, commit to or make any capital expenditures contemplated by GeoResources' capital budget in an amount that exceeds, by more than fifteen percent, the amounts contemplated by such budget to be incurred or committed to during such three month period;

amend its articles of incorporation or bylaws or similar organizational documents;

declare, set aside or pay any dividend or other distribution, whether payable in cash, stock or any other property or right, with respect to its capital stock, except that GeoResources may permit any direct or indirect wholly-owned subsidiary to do any of the foregoing;

adjust, split, combine or reclassify any capital stock or issue, grant, sell, transfer, pledge, dispose of or encumber any additional shares of, or securities convertible into or exchangeable for, or options, warrants, calls, commitments or rights of any kind to acquire, capital stock of any class or any other securities of GeoResources or any of its subsidiaries, other than issuances of common stock pursuant to the options, warrants or restricted stock units outstanding on the date of the merger agreement;

except as required pursuant to the terms of the GeoResources benefit plans in effect on the date of the merger agreement, redeem, purchase or otherwise acquire directly or indirectly any of its capital stock or any other securities or agreements of the type described in the preceding paragraph other than pursuant to any net cashless exercise provisions of existing options;

except as required pursuant to the terms of the GeoResources benefit plans in effect on the date of the merger agreement or pursuant to the terms of the merger agreement, grant any increase in the compensation or benefits payable or to become payable by GeoResources or any of its subsidiaries to any former or current director, officer or employee of GeoResources or any of its subsidiaries other than increases in wages, salaries and other cash compensation in the ordinary course of business consistent with past practice provided such increases shall in no event exceed 5% of such person's annual compensation without the prior recommendation of the GeoResources' management after consultation with Halcón and only after Halcón's written consent, which consent shall not be unreasonably withheld;

except as required pursuant to the terms of the GeoResources benefit plans in effect on the date of the merger agreement or pursuant to the terms of the merger agreement, adopt, enter into, amend or otherwise increase, or accelerate the payment or vesting of the amounts, benefits or rights payable or accrued or to become payable or accrued under, any GeoResources benefit plan (other than entry into employment agreements with new hires in the ordinary course of business consistent with past practice; provided that such employment agreement shall be terminable at will, without penalty to GeoResources or any of its subsidiaries and not provide for severance or other payments or benefits upon termination of employment or of the employment agreement);

grant any severance or termination pay to any officer, director or employee of GeoResources or any of its subsidiaries (other than severance pay to non-contract employees related to termination of such employee's employment in the ordinary course of GeoResources' business consistent with its past practices);

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enter into any collective bargaining agreement or other similar agreement with any labor union or labor organization;

change its methods of accounting in effect as of the date of the merger agreement, except in accordance with changes in U.S. generally accepted accounting principles (GAAP) as concurred to by GeoResources independent auditors;

acquire any business organization, division or business by merger, consolidation, purchase of an equity interest or assets, or by any other manner, or acquire any assets (other than in the ordinary course of business consistent with past practice or pursuant to agreements in effect on the date of the merger agreement);

sell, lease, exchange, transfer or otherwise dispose of, or agree to sell, lease, exchange, transfer or otherwise dispose of, any material assets having a value in excess of \$5 million in the aggregate (other than the sale or consumption of inventory or hydrocarbons in the ordinary course of business consistent with past practice or the sale of any assets pursuant to agreements in effect on the date of the merger agreement);

mortgage, pledge, hypothecate, grant any security interest in, or otherwise subject any of its assets to any liens, subject to limited exceptions;

except for payment of current accounts payable in the ordinary course of business, pay, discharge or satisfy any claims (including claims of stockholders), liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise) where such payment, discharge or satisfaction would require any payment except for the payment, discharge or satisfaction of liabilities or obligations in accordance with the terms of agreements in effect on the date of the merger agreement or entered into after the date of the merger agreement in the ordinary course of business consistent with past practice and not in violation of the merger agreement, in each case by which GeoResources or any of its subsidiaries is bound and except for any payments, discharges or settlements that do not exceed \$1,000,000 individually or \$5,000,000 in the aggregate;

compromise, settle or grant any waiver or release relating to any litigation involving only the payment of monetary damages and the amount paid or to be paid does not exceed \$1,000,000 individually or \$5,000,000 in the aggregate;

other than the ordinary advance or reimbursement of expenses in the ordinary course of business consistent with past practice, engage in any transaction with (except pursuant to agreements in effect on the date of the merger agreement), or enter into any agreement, arrangement, or understanding with, directly or indirectly, any of GeoResources affiliates (not including employees of GeoResources or any of its subsidiaries, other than the directors and executive officers thereof);

make or change any material tax election, change any material method of tax accounting, grant a material extension of time to assess any tax or settle any tax claim, amend any tax return in any material respect or settle or compromise any material tax liability;

take any action that would, or could reasonably be expected to, result in any of its representations and warranties set forth in the merger agreement becoming untrue in a manner that would give rise to the failure of the closing condition relating to the satisfaction of the representations and warranties of GeoResources (see Conditions to the Completion of the Merger);

adopt or enter into a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of GeoResources or any of its subsidiaries (other than the merger) or any agreement relating to an acquisition proposal except as provided in the merger agreement;

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incur or assume any long-term indebtedness, other than any advances, loans or other obligations under GeoResources' credit agreement, incur or assume any short-term indebtedness other than in the

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ordinary course of business consistent with past practice or any short-term indebtedness under GeoResources' credit agreement, or modify the terms of any indebtedness to increase GeoResources' obligations with respect thereto;

assume, guarantee, endorse or otherwise become liable or responsible (whether directly, contingently or otherwise) for the obligations of any other person (other than a subsidiary of GeoResources), except in the ordinary course of business consistent with past practice and in no event exceeding \$1,000,000 in the aggregate;

make any loans, advances or capital contributions to, or investments in, any other person (other than to wholly owned subsidiaries of GeoResources, or by such subsidiaries to GeoResources), other than customary loans or advances to employees in accordance with past practice (and in no event exceeding \$250,000 in the aggregate);

enter into any material commitment or transaction, except in the ordinary course of business consistent with past practice and except as otherwise permitted by the merger agreement;

enter into any agreement, understanding or commitment that materially restrains, limits or impedes GeoResources' or any of its subsidiaries' ability to compete with or conduct any business or line of business, including geographic limitations on GeoResources' or any of its subsidiaries' activities (other than area of mutual interest agreements entered into in the ordinary course of business consistent with past practice);

waive, release, relinquish or assign any of its rights or claims under any material contract to which it is a party in a manner that is materially adverse to GeoResources, or except in the ordinary course of business consistent with past practice, modify or amend in any material respect any material contract to which it is a party (including in each case, any material contract);

fail to maintain in full force and effect its existing insurance policies or insurance with respect to its assets and businesses against such liabilities, casualties, risks and contingencies as is customary in the domestic oil and gas exploration industry; or

enter into an agreement, contract, commitment or arrangement to take any of the prohibited actions described above.

In addition, GeoResources has agreed that it shall not, nor shall it permit any of its subsidiaries to intentionally, enter into any transaction or take any other action that would be reasonably likely to have a material adverse impact on, or materially delay, the consummation of the transactions contemplated in the merger agreement or that would be reasonably likely to have a material adverse effect on GeoResources.

Operations of Halcón

Halcón has agreed that it will, and will cause its subsidiaries to, during the period from the date of the merger agreement until the effective time of the merger or the date, if any, on which the merger agreement is terminated, except as expressly contemplated or permitted by the merger agreement, required by applicable law, or agreed to in writing by GeoResources:

conduct the business of Halcón and its subsidiaries only in the ordinary course consistent with past practice;

use reasonable best efforts to preserve intact its business organization and goodwill and the business organization and goodwill of its subsidiaries; and

use reasonable best efforts to keep available the services of its current officers and employees and preserve and maintain existing relations with customers, suppliers, officers, employees and creditors.

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Halcón has also agreed that it will not, and will not permit any of its subsidiaries to, during the period from the date of the merger agreement until the effective time of the merger or the date, if any, on which the merger agreement is terminated, except as expressly contemplated or permitted by the merger agreement, required by applicable law, or agreed to in writing by GeoResources:

solely in the case of Halcón, Halcón shall not amend its certificate of incorporation or bylaws or similar organizational documents in any manner that adversely affects the terms of the common stock of Halcón, *provided* Halcón shall be permitted to amend its certificate of incorporation to increase the number of its authorized shares of common stock;

declare, set aside or pay any dividend or other distribution, whether payable in cash, stock or any other property or right, with respect to its capital stock, except that Halcón may permit any direct or indirect wholly-owned subsidiary to do any of the foregoing;

adjust, split, combine or reclassify any capital stock;

change its methods of accounting in effect as of the date of the merger agreement, except in accordance with changes in GAAP as concurred to by Halcón's independent auditors;

other than the ordinary advance or reimbursement of expenses in the ordinary course of business consistent with past practice, engage in any transaction with (except pursuant to agreements in effect on the date of the merger agreement and disclosed in Halcón's documents filed with the SEC), or enter into any agreement, arrangement, or understanding with, directly or indirectly, any of Halcón's affiliates (not including employees of Halcón or any of its subsidiaries, other than the directors and executive officers thereof);

with respect to Halcón, adopt or enter into a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of Halcón (other than the merger), nor permit any of its subsidiaries to adopt or enter into a plan of complete or partial liquidation, dissolution, restructuring or recapitalization (other than the merger);

fail to maintain in full force and effect its existing insurance policies or insurance with respect to its assets and businesses against such liabilities, casualties, risks and contingencies as is customary in the domestic oil and gas exploration industry;

make or change any material tax election, change any material method of tax accounting, grant a material extension of time to assess any tax or settle any tax claim, amend any tax return in any material respect or settle or compromise any material tax liability; or

enter into an agreement, contract, commitment or arrangement to take any of the prohibited actions described above.

In addition, Halcón has agreed that it shall not, nor shall it permit any of its subsidiaries to intentionally, enter into any transaction or take any other action that would be reasonably likely to have a material adverse impact on, or materially delay, the consummation of the transactions contemplated by the merger agreement or that would be reasonably likely to have a material adverse effect on Halcón.

Reasonable Best Efforts to Obtain Required Stockholder Vote

The merger agreement requires each of GeoResources and Halcón to promptly and duly call, give notice of, convene and hold a meeting of its stockholders as soon as is reasonably practicable after the date on which the registration statement of which this joint proxy statement/prospectus is part becomes effective for the purpose of voting, in the case of GeoResources stockholders, to approve and adopt the merger agreement, and, in the case of Halcón stockholders, to approve the issuance of Halcón common stock to be issued in the merger. Each of GeoResources and Halcón must, through its board of directors, use its reasonable best efforts to obtain the approval of its respective stockholders in respect of the

foregoing.

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No Solicitation of Alternative Transactions

The merger agreement provides, subject to limited exceptions described below, that GeoResources will not, and will cause its subsidiaries and representatives not to:

directly or indirectly initiate, solicit, knowingly encourage or facilitate (including by way of furnishing non-public information), any inquiries or the making or submission of any proposal that constitutes, or is reasonably likely to lead to, any acquisition proposal (as defined below);

participate or engage in any discussions or negotiations with, disclose any non-public information or data relating to itself or any of its subsidiaries, or afford access to its properties, books or records to any person that has made or is contemplating making an acquisition proposal;

approve, endorse, recommend or accept or propose publicly to approve, endorse, recommend or accept any acquisition proposal; or

approve, endorse, recommend or accept or propose publicly to approve, endorse, recommend or accept or enter into any agreement that (1) constitutes, relates to, or that is intended to or could reasonably be expected to lead to any acquisition proposal or (2) requires, intends to cause or which could have the effect of causing GeoResources to abandon, terminate or fail to consummate the merger or any other transaction contemplated by the merger agreement.

The merger agreement permits GeoResources to take and disclose to its stockholders a position with respect to an acquisition proposal from a third party to the extent required under applicable federal securities laws. If GeoResources receives a bona fide unsolicited written acquisition proposal at any time prior to obtaining the required GeoResources stockholder vote approving and adopting the merger agreement and approving the merger and the other transactions contemplated by the merger agreement, then GeoResources and its board of directors may participate and engage in negotiations with, furnish non-public information to, and afford access to its properties, books or records to, the third party making the acquisition proposal if:

the acquisition proposal was not solicited, initiated, encouraged or facilitated by GeoResources, its subsidiaries, or any of its officers or directors, investment bankers, attorneys, accountants, financial advisors, agents or other representatives;

the board of directors of GeoResources determines in good faith, after consultation with its financial advisors and outside legal counsel, that such acquisition proposal constitutes or could reasonably be expected to lead to a superior proposal (as defined below) and taking such action is necessary in order to comply with its fiduciary duties under applicable law;

the person making the acquisition proposal has entered into a confidentiality agreement on specified terms with GeoResources; and

GeoResources discloses the same information to Halcón as it makes available to such third party.

GeoResources Ability to Make an Adverse Recommendation Change in Response to a Superior Proposal

At any time prior to obtaining the required GeoResources stockholder vote approving and adopting the merger agreement, and subject to GeoResources compliance at all times with the non-solicitation provisions described above, and to its ability to terminate the agreement in certain circumstances, (discussed below), the board of directors of GeoResources may make an adverse recommendation change (as defined below) in response to an unsolicited acquisition proposal if:

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four business days before making such adverse recommendation change, GeoResources provides written notice to Halcón that it has received a superior proposal and specifies the material terms and conditions thereof and the person making such proposal;

during such period, GeoResources negotiates in good faith with Halcón with respect to an alternative transaction that would allow the board of directors of GeoResources to avoid making an adverse recommendation change;

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the board of directors of GeoResources determines in good faith, after consultation with its financial advisors and outside legal counsel, that the acquisition proposal constitutes a superior proposal and an adverse recommendation change is necessary to comply with its fiduciary duties under applicable law; and

the board of directors of GeoResources has approved or concurrently approves a definitive agreement in respect of such superior proposal, terminates the merger agreement and pays the termination fee to Halcón (discussed below).

GeoResources has also agreed to:

advise Halcón in writing of any request for information or any acquisition proposal received from any person, or any inquiry, discussions or negotiations with respect to any acquisition proposal, the terms and conditions of any request, acquisition proposal, inquiry, discussions or negotiations, and the identity of the person or group making any request or acquisition proposal or with whom any discussions or negotiations are taking place;

keep Halcón fully informed of the status of any acquisition proposals (including any changes to any material terms and conditions); and

not release any third party from, or waive any provisions of, any confidentiality agreement to which GeoResources is a party.

Acquisition Proposal. For purposes of the merger agreement, the term *acquisition proposal* means any bona fide proposal for the:

direct or indirect acquisition or purchase of a business or assets that constitute 15% or more of the net revenues, net income or the assets (based on fair market value) of GeoResources and its subsidiaries, taken as a whole;

direct or indirect acquisition or purchase of, or tender offer or exchange offer for 15% or more of any class of equity securities or capital stock of GeoResources or any of its subsidiaries whose business constitutes 15% or more of the net revenues, net income or assets of GeoResources and its subsidiaries, taken as a whole; or

merger, consolidation, restructuring, transfer of assets or other business combination, sale of shares of capital stock, tender offer, exchange offer, recapitalization, stock repurchase program or other similar transaction that if consummated would result in any person beneficially owning 15% or more of any class of equity securities of GeoResources or any of its subsidiaries whose business constitutes 15% or more of the net revenues, net income or assets of GeoResources and its subsidiaries, taken as a whole, other than the transactions contemplated by the merger agreement.

Superior Proposal. For purposes of the merger agreement, the term *superior proposal* means any bona fide written acquisition proposal that was not initiated, solicited, knowingly encouraged or facilitated by GeoResources or any of its subsidiaries or any of their respective officers, directors, employees, investment bankers, attorneys, accountants, financial advisors, agents or other representatives in violation of the merger agreement, made by a third party to acquire, directly or indirectly, pursuant to a tender offer, exchange offer, merger, share exchange, consolidation, asset purchase or other business combination, (A) 50% or more of the assets of GeoResources and its subsidiaries, taken as a whole, or (B) 50% or more of the equity securities of GeoResources, in each case on terms which the board of directors of GeoResources determines in good faith (after consultation with its financial advisors and outside legal counsel, and taking into account all financial, legal and regulatory terms and conditions of the acquisition proposal and the merger agreement, including any alternative transaction proposed by Halcón in response to such superior proposal and including any conditions to and expected timing of consummation, and any risks of non-consummation, of such acquisition proposal) to be reasonably likely to be completed on the terms proposed and is more favorable to the stockholders of

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GeoResources (in their capacity as stockholders) from a financial point of view as compared to the transactions contemplated by the merger agreement and to any alternative transaction proposed by Halcón. However, no proposal shall be deemed to be a superior proposal if such proposal is subject to a financing condition or any financing required to consummate the proposal is not fully committed (unless it is reasonable to conclude that the proposed acquiror has adequate financial resources to consummate the transaction).

Adverse Recommendation Change. For purposes of the merger agreement, the term *adverse recommendation change* means GeoResources' board of directors or a committee of its board of directors, directly or indirectly:

fails to make, withdraws, qualifies, amends or modifies, or publicly proposes to withdraw, qualify, amend or modify the approval, recommendation or declaration of advisability by GeoResources' board of directors or any such committee thereof of the merger agreement, the merger or the other transactions contemplated by the merger agreement; or

recommends, adopts or approves, or proposes publicly to recommend, adopt or approve, any acquisition proposal or any letter of intent, agreement in principle, acquisition agreement, merger agreement or similar arrangement or agreement constituting an acquisition proposal.

Possible Disposition of Certain Properties

The merger agreement provides that after the effective time, Halcón may dispose of certain oil and gas properties held by GeoResources that would conflict with, be in breach of or otherwise cause Floyd C. Wilson to breach the non-competition covenants under that certain Retention Agreement dated as of July 14, 2011 entered into by and between Petrohawk Energy Corporation and Mr. Wilson. GeoResources has agreed in the merger agreement to assist Halcón in preparing marketing materials, organizing a data room and taking such other actions as Halcón may reasonably request in connection with the potential sale of the such properties.

Termination of the Merger Agreement

General

The merger agreement may be terminated by written notice at any time prior to the effective time of the merger in any of the following ways:

by mutual written agreement of Halcón and GeoResources;

by either Halcón or GeoResources:

if the merger is not completed on or before December 31, 2012, unless the failure of the closing to occur by such date is due to the failure of the party seeking to terminate the merger agreement to fulfill any material obligation under the merger agreement or a material breach of the merger agreement by such party;

if any court or other governmental entity shall have issued a statute, rule, order, decree or regulation or taken any other action (which Halcón and GeoResources will use their reasonable best efforts to lift), in each case permanently restraining, enjoining or otherwise prohibiting the consummation of the merger or making the merger illegal and such statute, rule, order, decree, regulation or other action has become final and nonappealable, provided that the terminating party is not in breach of its obligation to use reasonable best efforts to complete the merger;

if the GeoResources stockholders fail to approve and adopt the merger agreement by the requisite vote, provided that this right to terminate is not available to GeoResources if it has breached any of its obligations relating to non-solicitation of

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offers described above under No Solicitation of Alternative Transactions or breached any of its obligations relating to completing this joint proxy statement/prospectus and convening a stockholders meeting described above under Reasonable Best Efforts to Obtain Required Stockholder Vote ;

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if there has been a material breach of or any inaccuracy in any of the representations or warranties set forth in the merger agreement on the part of any of the other parties, which breach has not been cured prior the earlier of 30 days following receipt by the breaching party of written notice of such breach from the terminating party or December 31, 2012 (provided that the terminating party is not then in material breach of any representation, warranty, covenant or other agreement contained in the merger agreement); provided, however, that no party will have the right to terminate the merger agreement for the foregoing purposes unless the breach of representation or warranty, together with all other such breaches, would entitle the party receiving such representation not to consummate the transactions contemplated by the merger agreement;

if there has been a material breach of any of the covenants or agreements set forth in the merger agreement on the part of any of the other parties, which breach has not been cured prior the earlier of 30 days following receipt by the breaching party of written notice of such breach from the terminating party or December 31, 2012 (provided that the terminating party is not then in material breach of any representation, warranty, covenant or other agreement contained in the merger agreement); or

if the Halcón stockholders fail to approve the issuance of Halcón common stock to be issued in the merger; provided that this right to terminate is not available to Halcón if it has breached any of its obligations relating to completing this joint proxy statement/prospectus and convening a stockholders meeting described above under Reasonable Best Efforts to Obtain Required Stockholder Vote ;

by Halcón if, prior to obtaining the required vote of the GeoResources stockholders to approve and adopt the merger agreement, (i) GeoResources or its board of directors has entered into or recommended, or publicly announced its intention to enter into or recommend, any agreement related to an acquisition proposal or approved or recommended any acquisition proposal, (ii) the board of directors makes an adverse recommendation change, or (iii) a competing tender offer has commenced that constitutes an acquisition proposal unless GeoResources board of directors recommends rejection of such proposal;

by GeoResources if, prior to obtaining the required vote of the GeoResources stockholders, GeoResources or its board of directors makes an adverse recommendation change and has authorized GeoResources to enter into an agreement with respect to a superior proposal (and GeoResources pays the termination fee to Halcón), provided that this right to terminate is not available to GeoResources if it has breached any of its obligations relating to non-solicitation of offers described above under No Solicitation of Alternative Transactions or breached any of its obligations relating to completing this joint proxy statement/prospectus and convening a stockholders meeting described above under Reasonable Best Efforts to Obtain Required Stockholder Vote ; or

the other party has undergone a material adverse effect at any time prior to completion of the merger.

For purposes of the last termination right described above, Halcón will be deemed to have undergone a material adverse effect upon the death or disability of Floyd C. Wilson.

Termination Fees

Except for the termination fee set forth in the merger agreement and as described below, all costs and expenses incurred in connection with the merger agreement and the transactions contemplated therein shall be paid by the party incurring such costs or expenses.

GeoResources must pay Halcón a termination fee of approximately \$27.8 million if:

the merger agreement is terminated by Halcón due to (i) GeoResources or its board of directors has entered into or recommended, or publicly announced its intention to enter into or recommend, any

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agreement related to an acquisition proposal or approved or recommended any acquisition proposal, (ii) the board of directors makes an adverse recommendation change, or (iii) a competing tender offer has commenced that constitutes an acquisition proposal unless GeoResources' board of directors has recommended rejection of such proposal;

the merger agreement is terminated by GeoResources due to its board of directors making an adverse recommendation change and authorizing GeoResources to enter into an agreement with respect to a superior proposal; or

(i) an acquisition proposal with respect to GeoResources has been proposed by any person (other than by Halcón or any of its respective affiliates) or any person has publicly announced its intention (whether or not conditional) to make such acquisition proposal and such acquisition proposal or such intention has otherwise become publicly known to GeoResources stockholders generally; (ii) thereafter the merger agreement is terminated by either Halcón or GeoResources for failure to close the merger on or before December 31, 2012 or because the GeoResources stockholders failed to approve and adopt the merger agreement by the required vote, or by Halcón due to a breach of the merger agreement by GeoResources, and (iii) within 12 months after termination of the merger agreement, GeoResources or any of its subsidiaries enters into any definitive agreement or otherwise consummates an acquisition proposal (as defined above, except that all references to 15% in the definition of acquisition proposal are deemed to be 50% or more for the purposes of this paragraph).

In addition, in the event of a termination resulting from a breach of a party's representations and warranties or covenants in the merger agreement, or if a party's stockholders fail to approve the transactions contemplated by the merger agreement, such party must reimburse the other party for its fees and expenses incurred in connection with the merger agreement in an amount not to exceed \$10 million.

Effect of Termination

In the event of the termination of the merger agreement as described above, written notice must be given by the terminating party to the other parties specifying the provision of the merger agreement pursuant to which such termination is made, and except as described in this paragraph, the merger agreement shall become null and void after the expiration of any applicable period following such notice. In the event of the termination of the merger agreement, there will be no liability on the part of Halcón or GeoResources, except as described above under

Termination Fees and except with respect to the requirement to comply with the confidentiality agreement; provided that no party will be relieved from any liability or obligation with respect to any willful breach of the merger agreement.

Extension, Waiver and Amendment of the Merger Agreement.

Extension and Waiver

At any time prior to the effective time of the merger, Halcón and GeoResources may, to the extent legally allowed:

extend the time for the performance of any of the obligations or other acts of the other parties under the merger agreement;

waive any inaccuracies in the other parties' representations and warranties contained in the merger agreement or in any document, certificate or writing delivered pursuant the merger agreement by the other parties; and

waive the other parties' compliance with any of its agreements or conditions contained in the merger agreement.

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Any such waiver or extension is subject to the following conditions:

any agreement allowing an extension or waiver must be set forth in a written instrument signed on behalf of the party allowing the extension or waiver;

any waiver will only waive the respective matter described in the writing and will not impair the rights of the party granting the waiver in any other respect or at any other time;

neither any waiver by any party to the merger agreement, nor the failure by any party to enforce any provisions of the merger agreement or to exercise any rights will be construed as a waiver of any other breach or default, or as a waiver of any such provisions, rights or privileges under the merger agreement; and

the rights and remedies provided under the merger agreement are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have.

Notwithstanding the foregoing, Halcón and GeoResources will recirculate and resolicit votes on the approval of the merger in the event a condition is waived that materially adversely impacts the qualification of the merger and the subsequent merger, on a combined basis, as a reorganization within the meaning of Section 368(a) of the Code.

Amendment

Subject to compliance with applicable law, Halcón and GeoResources may amend the merger agreement at any time before or after approval and adoption of the merger agreement by GeoResources stockholders. However, after any approval and adoption of the merger agreement by GeoResources stockholders there may not be, without their further approval, any amendment of the merger agreement that alters or changes, in a way that adversely affects the holders of any shares of GeoResources capital stock or alters or changes the merger consideration to be received by the GeoResources stockholders in the merger.

Employees and Employee Benefits

The merger agreement provides that if after the effective time the employment of any employee of GeoResources, is terminated by Halcón during the one (1) year period beginning immediately after the effective time, then Halcón shall offer to such terminated employee certain severance benefits. However, any such benefits may be offset or reduced by the amount of any benefits any such employee is entitled to receive upon or in connection with the termination of employment under any written agreement with GeoResources or any GeoResources benefit plan or with Halcón or any Halcón benefit plan. In addition, Halcón may exclude any employees who are terminated or otherwise not employed by GeoResources prior to the effective time or who receive a Change in Control Payment under the GeoResources Change in Control Plan. The merger agreement also provides that Halcón will adopt after the effective time bonus or other incentive programs or individual agreements designed to retain certain employees of GeoResources during a transition period.

The merger agreement acknowledges that it contains no requirement that Halcón or any of its affiliates continue to employ any employee of GeoResources for any length of time following the effective time of the merger. The merger agreement also does not prevent Halcón or its affiliates from terminating, or modifying the terms of employment of, any GeoResources employee following the effective time of the merger.

Expenses

The merger agreement provides that each of Halcón and GeoResources will pay its own costs and expenses in connection with the transactions contemplated in the merger agreement, except as described above in Termination of the Merger Agreement Termination Fees.

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No Third Party Beneficiaries

The merger agreement is not intended to, and does not, confer upon you or any person other than Halcón, GeoResources, Merger Sub, Second Merger Sub and their permitted assigns any rights or remedies, except that GeoResources' directors and officers will have the right to enforce Halcón's covenant to continue to provide indemnification and liability insurance coverage after the completion of the merger.

Specific Performance

The parties are entitled to specific performance of the terms of the merger agreement in addition to any other remedy to which they are entitled at law or in equity.

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VOTING AGREEMENTS

The following summary describes specified aspects of voting agreements entered into in connection with the proposed merger. This discussion does not purport to be complete and is qualified in its entirety by reference to the voting agreements, which are attached as Annex B and Annex C and incorporated herein by reference. We urge you to read the voting agreements carefully and in their entirety.

Halcón Majority Stockholder

As an inducement to GeoResources to enter into the merger agreement, HALRES entered into a voting agreement with GeoResources. As of the record date for the Halcón special meeting, HALRES directly and indirectly owned an aggregate of approximately 73.3 million shares of Halcón common stock representing approximately 51% of the outstanding shares of Halcón common stock.

Pursuant to the terms of the voting agreement, HALRES agreed to vote in favor of the transactions contemplated by the merger agreement such as approval of the issuance of Halcón shares to consummate the merger. HALRES appointed Frank A. Lodzinski, Chairman, President and Chief Executive Officer of GeoResources, as its proxy and attorney-in-fact to vote its shares of Halcón common stock in accordance with the provisions of the voting agreement and revoked all prior proxies. HALRES also agreed not to sell, transfer or otherwise dispose of its shares of Halcón common stock, subject to certain exceptions provided in the voting agreement.

The voting agreement terminates upon the earlier to occur of (1) the completion of the merger or (2) the termination of the merger agreement in accordance with its terms. See [The Merger Agreement Termination of the Merger Agreement](#) beginning on page 110.

GeoResources Stockholders

As an inducement to Halcón and Merger Sub to enter into the merger agreement, certain of GeoResources' officers and directors (and certain of their affiliates) entered into a voting agreement with Halcón and Merger Sub. As of the record date for the GeoResources special meeting, these stockholders directly and indirectly owned an aggregate of approximately 4,390,000 shares of GeoResources common stock representing approximately 17% of the outstanding shares of GeoResources common stock.

Pursuant to the terms of the voting agreement, each stockholder agreed to vote (1) in favor of the merger, the adoption of the merger agreement and the approval of any other transactions contemplated by the merger agreement, (2) against any acquisition proposal other than contemplated by the merger agreement with Halcón and (3) against any proposal, action or transaction that would impede, frustrate, prevent or nullify the merger, the merger agreement or the other transactions contemplated by the merger agreement. Each stockholder appointed Floyd C. Wilson, Chairman and Chief Executive Officer of Halcón, as such stockholder's proxy and attorney-in-fact to vote such stockholder's shares of GeoResources common stock in accordance with the provisions of the voting agreement and revoked all prior proxies. Each stockholder also agreed not to sell, transfer or otherwise dispose of such stockholder's shares of GeoResources common stock, subject to certain exceptions provided in the voting agreement.

In addition, similar to the non-solicitation provisions and subject to the exceptions in the merger agreement, each stockholder agreed not to (1) solicit, initiate, encourage or facilitate any inquiries or the making or submission of any proposal or offer that constitutes or could reasonably be expected to lead to any competing acquisition proposal or (2) participate or engage in any discussions or negotiations or disclose any material nonpublic information relating to GeoResources or any of its subsidiaries, or otherwise cooperate with any person concerning a competing acquisition proposal.

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The voting agreement terminates upon the earlier to occur of (1) the completion of the merger, (2) the termination of the merger agreement in accordance with its terms (see The Merger Agreement Termination of the Merger Agreement beginning on page 110) or (3) with respect to any stockholder that is a party to the voting agreement, upon such stockholder's delivery of written notice of termination to Halcón following any amendment to the merger agreement to decrease the merger consideration or otherwise alter the merger agreement in a manner adverse to such stockholder in any material respect unless such amendment has been consented to by such stockholder in writing prior to such amendment.

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MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES

The following discussion addresses the material United States federal income tax consequences of the mergers to holders of GeoResources common stock. The discussion is based on the Internal Revenue Code, Treasury Regulations, published administrative rulings and judicial decisions, all as currently in effect and all of which are subject to change (possibly with retroactive effect) and to differing interpretations. This discussion applies only to GeoResources stockholders that hold their GeoResources common stock as a capital asset within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the Code), each of which we refer to in this document as a holder. Further, this discussion does not address all aspects of United States federal taxation that may be relevant to a particular holder in light of its personal circumstances or to holders subject to special treatment under the United States federal income tax laws, including:

certain former citizens or long-term residents of the U.S.;

persons who hold GeoResources common stock as part of a straddle, hedging transaction, synthetic security, conversion transaction or other integrated investment or risk reduction transaction;

U.S. persons, as defined below, whose functional currency is not the U.S. dollar;

persons who acquired GeoResources common stock through the exercise of employee stock options or otherwise as compensation or are holders of stock options granted under the GeoResources Stock Plan;

persons who hold warrants exercisable for GeoResources common stock;

persons subject to the U.S. alternative minimum tax;

mutual funds;

banks, insurance companies and other financial institutions;

regulated investment companies;

tax-exempt organizations;

dealers in securities or foreign currencies; and

traders in securities that mark-to-market.

In addition, the discussion does not address any alternative minimum tax or any state, local or foreign tax consequences of the mergers, nor does it address any tax consequences arising under the unearned income Medicare contribution tax pursuant to the Health Care and Education Reconciliation Act of 2010.

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This discussion does not address the tax treatment of partnerships (or entities or arrangements that are treated as partnerships for United States federal income tax purposes) or persons that hold their GeoResources common stock through partnerships or other pass-through entities for U.S. federal income tax purposes. If a partnership, including any entity or arrangement treated as a partnership for United States federal income tax purposes, holds shares of GeoResources common stock, the U.S. federal income tax treatment of a partner in such partnership will generally depend upon the status of the partner and the activities of the partnership. Such partners and partnerships should consult their own tax advisors regarding the particular tax consequences of the mergers to them.

Except as described below under Foreign Investment in Real Property Tax Act, this discussion only applies to you if you are a U.S. holder. For purposes of this discussion, the term U.S. holder refers to a holder of GeoResources common stock that is:

a citizen or individual resident of the U.S.;

a corporation or other entity taxable as a corporation created or organized under the laws of the U.S. or any of its political subdivisions;

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a trust if (1) a U.S. court is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust or (2) the trust has made a valid election under the applicable Treasury Regulations to be treated as a U.S. person; or

an estate, the income of which is subject to U.S. federal income taxation regardless of its source.

For purposes of this discussion, a non-U.S. holder means an owner or beneficial owner of shares of GeoResources common stock that is not a U.S. holder.

Each holder of GeoResources common stock should consult its tax advisor with respect to the particular tax consequences of the mergers to such holder.

Tax Consequences of the Mergers Generally. Pursuant to the merger agreement, Merger Sub will merge with and into GeoResources with GeoResources surviving the merger as a wholly owned subsidiary of Halcón, and as soon as possible after the effective time of the merger, but within no more than five business days from such effective time, pursuant to a binding commitment in the merger agreement and as part of the plan of reorganization, GeoResources will merge with and into the Second Merger Sub with the Second Merger Sub as the surviving entity in the subsequent merger. The Second Merger Sub will be disregarded as an entity separate from Halcón for federal income tax purposes. In connection with the effectiveness of this registration statement, each of Thompson & Knight LLP, counsel to Halcón, and Jones & Keller, P.C., counsel to GeoResources, has delivered its opinion to the effect that (1) the merger and the subsequent merger on a combined basis will qualify as a reorganization within the meaning of Section 368(a) of the Code, (2) Halcón and GeoResources will each be a party to the reorganization within the meaning of Section 368(b) of the Code and (3) the following discussion constitutes its opinion as to the material U.S. federal income tax consequences of the mergers to holders of GeoResources common stock. An opinion of counsel represents counsel's best legal judgment and is not binding on the Internal Revenue Service or any court. No ruling has been, or will be, sought from the Internal Revenue Service as to the tax consequences of the mergers. Accordingly, there can be no certainty that the Internal Revenue Service will not challenge the conclusions set forth in the opinions stated or referred to herein or that a court would not sustain such a challenge.

The opinions of Thompson & Knight LLP and Jones & Keller, P.C. have been rendered on the basis of certain assumptions, representations and covenants, including those contained in officers' certificates of GeoResources and Halcón, all of which must be true and accurate in all respects as to the effective date of the registration statement and must continue to be true and accurate in all respects as of the effective time of the mergers. If any of those assumptions or representations are inaccurate, incomplete or untrue or any of the covenants are breached, the conclusions contained in the opinions or stated below could be affected.

Exchange for Halcón Common Stock and Cash. In the exchange by a holder of all of the shares of GeoResources common stock for a combination of Halcón common stock and cash, the holder will generally recognize gain (but not loss) in an amount equal to the lesser of (1) the amount of gain realized (i.e., the excess of the sum of the amount of cash and the fair market value of the Halcón common stock received pursuant to the merger over that holder's adjusted tax basis in its shares of GeoResources common stock surrendered) or (2) the amount of cash received pursuant to the merger. For this purpose, gain or loss must be calculated separately for each identifiable block of shares surrendered in the exchange, and a loss realized on one block of shares may not be used to offset a gain realized on another block of shares. Holders should consult their tax advisor regarding the manner in which cash and Halcón common stock should be allocated among different blocks of GeoResources common stock. Any recognized gain will generally be long-term capital gain if the holder's holding period with respect to the GeoResources common stock surrendered is more than one year at the effective time of the merger. Long-term capital gain generally will be subject to a maximum U.S. federal income tax rate of 15%. If, however, the cash received has the effect of the distribution of a dividend, the gain will be treated as a dividend to the extent of the holder's ratable share of accumulated earnings and profits as calculated for United States federal

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income tax purposes. Any dividend income, if qualified, will be subject to U.S. federal income tax at a maximum rate of 15%. See Possible Treatment of Cash as a Dividend below.

The aggregate tax basis of Halcón common stock received (including fractional shares deemed received and redeemed as described below) by a holder that exchanges its shares of GeoResources common stock for a combination of Halcón common stock and cash pursuant to the merger will be equal to the aggregate adjusted tax basis of the shares of GeoResources common stock surrendered for Halcón common stock and cash, reduced by the amount of cash received by the holder pursuant to the merger (excluding any cash received instead of a fractional share of Halcón common stock) and increased by the amount of gain (including any portion of the gain that is treated as a dividend as described below but excluding any gain or loss resulting from the deemed receipt and redemption of fractional shares described below), if any, recognized by the holder on the exchange. The holding period of the Halcón common stock received (including fractional shares deemed received and redeemed as described below) will include the holding period of the shares of GeoResources common stock surrendered.

Possible Treatment of Cash as a Dividend. In general, the determination of whether the gain recognized in the exchange will be treated as capital gain or has the effect of a distribution of a dividend depends upon whether and to what extent the exchange reduces the holder's deemed percentage stock ownership of Halcón. For purposes of this determination, the holder is treated as if it first exchanged all of its shares of GeoResources common stock solely for Halcón common stock and then Halcón immediately redeemed, which we refer to in this document as the deemed redemption, a portion of the Halcón common stock in exchange for the cash the holder actually received. The gain recognized in the deemed redemption will be treated as capital gain if the deemed redemption is (1) substantially disproportionate with respect to the holder or (2) not essentially equivalent to a dividend.

The deemed redemption will generally be substantially disproportionate with respect to a holder if the percentage described in (2) below is less than 80% of the percentage described in (1) below. Whether the deemed redemption is not essentially equivalent to a dividend with respect to a holder will depend upon the holder's particular circumstances. At a minimum, however, in order for the deemed redemption to be not essentially equivalent to a dividend, the deemed redemption must result in a meaningful reduction in the holder's deemed percentage stock ownership of Halcón. In general, that determination requires a comparison of (1) the percentage of the outstanding stock of Halcón that the holder is deemed actually and constructively to have owned immediately before the deemed redemption and (2) the percentage of the outstanding stock of Halcón that is actually and constructively owned by the holder immediately after the deemed redemption. In applying the above tests, a holder may, under the constructive ownership rules, be deemed to own stock that is owned by other persons or stock underlying a holder's option to purchase in addition to the stock actually owned by the holder.

The Internal Revenue Service has ruled that a shareholder in a publicly held corporation whose relative stock interest is minimal, generally less than 1%, and who exercises no control with respect to corporate affairs is generally considered to have a meaningful reduction if that shareholder has a relatively minor, generally approximately 3%, reduction in its percentage stock ownership under the above analysis; accordingly, the gain recognized in the exchange by such a shareholder would be treated as capital gain.

These rules are complex and dependent upon the specific factual circumstances particular to each holder. Consequently, each holder that may be subject to these rules should consult its tax advisor as to the application of these rules to the particular facts relevant to such holder.

Cash Received Instead of a Fractional Share. A holder who receives cash instead of a fractional share of Halcón common stock will generally be treated as having received such fractional share and then as having received such cash in redemption of the fractional share. Gain or loss generally will be recognized based on the difference between the amount of cash received instead of the fractional share and the portion of the holder's aggregate adjusted tax basis of the shares of GeoResources common stock surrendered which is allocable to the fractional share. Such gain or loss generally will be long-term capital gain or loss if the holding period for such shares of GeoResources common stock is more than one year at the effective time of the merger.

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Exercise of Appraisal Rights. A holder who receives cash pursuant to the exercise of appraisal rights generally will recognize capital gain or loss measured by the difference between the cash received and its adjusted tax basis in its GeoResources common stock.

Foreign Investment in Real Property Tax Act. Unless a non-U.S. holder's shares of GeoResources common stock are considered U.S. real property interests (a "USRPI") under the Foreign Investment in Real Property Tax Act ("FIRPTA"), a non-U.S. holder will generally not be subject to U.S. federal income tax on its exchange of GeoResources common stock for Halcón stock and cash in the merger. Under FIRPTA, dispositions of a USRPI, as described below, by a non-U.S. holder are generally subject to U.S. federal income taxation. In the case of a disposition of a USRPI in a transaction qualifying as a reorganization within the meaning of Section 368(a) of the Code, an exchange of shares representing a USRPI for shares of the acquiring company is eligible for the tax treatment described above only if the shares of the acquiring company received by the non-U.S. holder in the transaction constitute, immediately after the transaction, a USRPI in the hands of the relevant non-U.S. holder.

Because it is believed that GeoResources is a U.S. real property holding corporation, as defined below, GeoResources common stock held by non-U.S. holders who owned, directly or indirectly by attribution from related persons or entities, more than 5% of GeoResources common stock at any time during the five-year period ending on the date of the merger (a "5% non-U.S. holder"), represents a USRPI. Thus, a 5% non-U.S. holder will be subject to U.S. federal income taxation on any gain realized with respect to the Halcón common stock and cash received in the merger unless the Halcón common stock received will also constitute a USRPI in the hands of the 5% non-U.S. holder. The Halcón common stock received in the merger will constitute a USRPI only if (1) the relevant non-U.S. holder will own greater than 5% of the Halcón common stock immediately after the merger and (2) Halcón is a U.S. real property holding corporation. Although Halcón does not believe that it is a U.S. real property holding company at a time prior to the merger, it expects it will be treated as a U.S. real property holding company immediately after the merger.

Shares of GeoResources common stock held by a non-U.S. holder who has not owned, directly or indirectly by attribution from related persons or entities, more than 5% of GeoResources common stock at any time during the five-year period ending on the date of the merger will not constitute a USRPI. As such, any disposition of GeoResources common stock by a less than 5% non-U.S. holder will not be subject to U.S. taxation. This includes any cash that a less than 5% non-U.S. holder will receive in conjunction with Halcón common stock as part of the merger.

A non-U.S. holder of GeoResources common stock should consult its own tax advisor concerning the tax consequences of the merger and, in particular, the application of the rules described above with respect to the ownership of U.S. real property interests.

FIRPTA Withholding. Under Section 1455 of the Code, a person acquiring stock in a U.S. real property holding corporation from a foreign person generally is required to deduct and withhold a tax equal to 10% of the amount realized by that foreign person on the sale or exchange of that stock ("FIRPTA Withholding"). However, Section 1445(b)(6) of the Code exempts from FIRPTA Withholding stock that is regularly traded on an established securities market.

GeoResources believes that it has been a U.S. real property holding corporation and that it will be a U.S. real property holding corporation as of the effective time of the merger. GeoResources also believes that GeoResources common stock will continue to be regularly traded on the Nasdaq Global Select Market at all times leading up to and as of the effective time of the merger, such that GeoResources common stock should be considered to be regularly traded on an established securities market for purposes of Section 1445(b)(6) of the Code. Assuming that this expectation proves to be correct, neither Halcón nor the exchange agent will be required to deduct and withhold amounts on account of FIRPTA withholding with respect to a non-U.S. holder's exchange of GeoResources common stock in the merger.

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Backup Withholding. Certain holders of GeoResources common stock may be subject to backup withholding (currently at a rate of 28%) on amounts received pursuant to the merger. Backup withholding will not apply, however, to a GeoResources stockholder who provides a correct taxpayer identification number, a certificate of foreign status and certain other required information, or comes within certain exempt categories and, in each case, complies with applicable certification requirements. In addition to being subject to backup withholding, if a GeoResources stockholder does not provide Halcón (or the exchange agent) with his or her correct taxpayer identification number or a certificate of foreign status or other required information, the stockholder may be subject to penalties imposed by the Internal Revenue Service. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against the stockholder's U.S. federal income tax liability, provided that the stockholder furnishes certain required information to the Internal Revenue Service.

Reporting Requirements. GeoResources stockholders receiving Halcón common stock in the merger may be required to file a statement with their U.S. federal income tax returns setting forth their tax basis in the GeoResources common stock exchanged in the merger and the fair market value of the Halcón common stock and the amount of any cash received in the merger. In addition, GeoResources stockholders will be required to retain permanent records of these facts relating to the merger.

Closing Condition Tax Opinions. It is a condition to the closing of the merger that Halcón and GeoResources will receive opinions from Thompson & Knight LLP and Jones & Keller, P.C., respectively, dated as of the effective date of the merger, to the effect that the merger and the subsequent merger will qualify as a reorganization within the meaning of Section 368(a) of the Code. These opinions will be based on updated representation certificates provided by Halcón and GeoResources to be delivered at the effective time of closing, and on customary factual assumptions.

Obtain Personal Tax Advice. The summary of material U.S. federal income tax consequences set forth above is intended to provide only a general summary of the tax consequences of the mergers and is not intended to be a complete analysis or description of all potential U.S. federal income tax consequences of the mergers. In addition, the summary does not address tax consequences that may vary with, or are contingent on, individual circumstances. Moreover, the summary does not address any non-income tax or any foreign, state, local or other tax consequences of the mergers. **Accordingly, each GeoResources stockholder is urged to consult his or her own tax advisor to determine the particular federal, state, local or foreign income, reporting or other tax consequences of the mergers to that stockholder.**

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ACCOUNTING TREATMENT

Halcón will account for the GeoResources merger and the acquisition of the East Texas Assets using the acquisition method of accounting under GAAP. GeoResources will be treated as the acquired corporation for accounting and financial reporting purposes. GeoResources' assets, liabilities and other items will be adjusted to their estimated fair values on the closing date of the merger and combined with the historical book values of the assets and liabilities of Halcón. Applicable income tax effects of these adjustments will be included as a component of the combined company's deferred tax asset or liability. The difference between the estimated fair value of the assets (including separately identifiable intangible assets), liabilities and other items (adjusted as discussed above) and the purchase price will be recorded as goodwill. Financial statements of Halcón issued after the merger will reflect the values and will not be restated retroactively to reflect the historical financial position or results of operations of GeoResources. Similar accounting treatment will be accorded to the East Texas Assets upon the closing of that acquisition.

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UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

On April 24, 2012, Halcón Resources Corporation (Halcón) and GeoResources, Inc. (GeoResources) entered into a merger agreement pursuant to which, subject to the conditions set forth therein, a wholly owned subsidiary of Halcón will merge with and into GeoResources, with GeoResources as the surviving entity and a wholly owned subsidiary of Halcón (the merger). Upon completion of this initial merger, GeoResources as the surviving entity will merge into a separate wholly owned subsidiary of Halcón (the subsequent merger), with the separate subsidiary as the surviving entity in the subsequent merger. Pursuant to the merger agreement, at closing each outstanding share of GeoResources common stock will be converted into the right to receive \$20.00 in cash and 1.932 shares of Halcón.

The following unaudited pro forma condensed combined financial information and explanatory notes combine the historical financial statements of Halcón and GeoResources as of March 31, 2012 (with respect to the balance sheet information using currently available fair value information) and as of January 1, 2011 (with respect to the statements of operations information for the three months ended March 31, 2012 and the year ended December 31, 2011). The following unaudited pro forma condensed financial information and explanatory notes also adjust the pro forma combined financial statements of Halcón and GeoResources to give effect to Halcón s probable acquisition of the East Texas Assets as of March 31, 2012 (with respect to balance sheet information using currently available fair value information) and as of January 1, 2011 (with respect to statements of operations information for the three months ended March 31, 2012 and the year ended December 31, 2011).

The unaudited pro forma condensed combined financial statements are provided for illustrative purposes only and are not intended to represent or be indicative of the consolidated results of operations or financial position of Halcón that would have been recorded had the merger and the acquisition of the East Texas Assets been completed as of the dates presented and should not be taken as representative of future results of operations or financial position of Halcón. The unaudited pro forma condensed combined financial statements do not reflect the impacts of any potential operational efficiencies, asset dispositions, cost savings or economies of scale that Halcón may achieve with respect to the combined operations. Additionally, the pro forma statements of operations do not include non-recurring charges or credits and the related tax effects which result directly from the transactions. Furthermore, certain reclassifications have been made to GeoResources historical financial statements presented herein to conform to Halcón s historical presentation.

The unaudited pro forma condensed combined financial statements have been derived from and should be read in conjunction with the historical consolidated financial statements and accompanying notes contained in the Halcón and GeoResources Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, which are incorporated in this document by reference and the historical statements of revenues and direct operating expenses of the East Texas Assets included herein. The audited financial statements of revenues and direct operating expenses for the East Texas Assets for the period from February 1, 2011 to December 31, 2011 and unaudited statements of revenues and direct operating expenses for the period from February 1, 2011 to March 31, 2011 and the three months ended March 31, 2012 do not include all items of expense that would be included in full financial statements such as general and administrative expenses and depreciation, depletion and amortization expenses.

As of the date of this joint proxy statement/prospectus, the assets and liabilities of GeoResources and the East Texas Assets are recorded at their preliminary estimated fair values, with the excess of the purchase price over the sum of these fair values recorded as goodwill. The actual adjustments to Halcón s consolidated combined financial statements upon consummation of the merger and the acquisition of the East Texas Assets, and allocation of the purchase price paid in each transaction will depend on a number of factors, including additional financial information available at such time, changes in the fair value of Halcón s common stock transferred at the respective closing dates, changes in the estimated fair value of natural gas and oil properties of GeoResources and the East Texas Assets as of the respective closing dates, and changes in the operating results of GeoResources and the East Texas Assets between the date of preparation of this pro forma information and the effective closing dates of such transactions. Accordingly, the final allocations of and the effects on the results of operations may differ materially from the preliminary allocations and unaudited pro forma combined amounts included herein.

Table of Contents**Halcón Resources Corporation and Subsidiaries****Unaudited Pro Forma Condensed Combined Balance Sheet**

As of March 31, 2012

(In thousands)

| | Halcón Historical | GeoResources Historical | Georesources Merger Pro Forma Adjustments | Halcón Pro Forma Combined | East Texas Assets Pro Forma Adjustments | Halcón Pro Forma Combined As Adjusted |
|---|----------------------|----------------------------|--|---------------------------------|---|---|
| Current assets: | | | | | | |
| Cash and cash equivalents | \$ 685,783 | \$ 21,535 | \$ (102,666) ⁽¹⁾ | \$ 604,652 | \$ (299,792) ⁽¹⁴⁾ | \$ 304,860 |
| Accounts receivable | 10,851 | 60,401 | | 71,252 | | 71,252 |
| Other current assets | 8,271 | 19,649 | | 27,920 | | 27,920 |
| Total current assets | 704,905 | 101,585 | (102,666) | 703,824 | (299,792) | 404,032 |
| Oil and natural gas properties (full cost method): | | | | | | |
| Evaluated | 723,293 | 531,755 | 55,045 ⁽¹⁾ | 1,310,093 | 357,374 ⁽¹⁴⁾ | 1,667,467 |
| Unevaluated | 16,438 | 60,602 | 394,398 ⁽¹⁾ | 471,438 | 151,500 ⁽¹⁴⁾ | 622,938 |
| Gross oil and natural gas properties | 739,731 | 592,357 | 449,443 | 1,781,531 | 508,874 | 2,290,405 |
| Less - accumulated depletion | (507,355) | (105,751) | 105,751 ⁽¹⁾ | (507,355) | | (507,355) |
| Net oil and natural gas properties | 232,376 | 486,606 | 555,194 | 1,274,176 | 508,874 | 1,783,050 |
| Other operating property and equipment: | | | | | | |
| Other operating assets | 9,890 | 1,780 | (778) ⁽¹⁾ | 10,892 | | 10,892 |
| Less - accumulated depreciation | (6,632) | (778) | 778 ⁽¹⁾ | (6,632) | | (6,632) |
| Land | | 146 | | 146 | | 146 |
| Net other operating property and equipment | 3,258 | 1,148 | | 4,406 | | 4,406 |
| Other noncurrent assets: | | | | | | |
| Equity in oil and gas limited partnerships | | 1,975 | 9,214 ⁽¹⁾ | 11,189 | | 11,189 |
| Debt issuance costs, net of amortization | 5,180 | 2,411 | 7,589 ^{(1),(3)} | 15,180 | | 15,180 |
| Other noncurrent assets | 23,693 | 301 | | 23,994 | | 23,994 |
| Goodwill | | | 375,157 ⁽¹⁾ | 375,157 | 18,378 ⁽¹⁴⁾ | 393,535 |
| Total assets | \$ 969,412 | \$ 594,026 | \$ 844,488 | \$ 2,407,926 | \$ 227,460 | \$ 2,635,386 |
| Current liabilities: | | | | | | |
| Accounts payable and accrued liabilities | \$ 21,264 | \$ 56,256 | \$ 44,404 ^{(2),(4)} | \$ 121,924 | \$ 1,583 ⁽¹⁵⁾ | \$ 123,507 |
| Other current liabilities | 2,615 | 35,983 | (22,880) ⁽⁴⁾ | 15,718 | | 15,718 |
| Total current liabilities | 23,879 | 92,239 | 21,524 | 137,642 | 1,583 | 139,225 |
| Long-term debt | 235,475 | 60,000 | 440,000^{(1),(3)} | 735,475 | | 735,475 |
| Other noncurrent liabilities: | | | | | | |
| Other noncurrent liabilities | 37,208 | 10,323 | 3,973 ⁽¹⁾ | 51,504 | 474 ⁽¹⁴⁾ | 51,978 |
| Deferred income taxes | | 52,325 | 216,216 ⁽¹⁾ | 268,541 | | 268,541 |
| Stockholders' equity: | | | | | | |
| Preferred stock(a) | 298,209 | | | 298,209 | | 298,209 |
| Common stock | 10 | 256 | (251) ⁽¹⁾ | 15 | 2 ⁽¹⁴⁾ | 17 |
| Additional paid-in capital | 633,561 | 283,072 | 284,001 ^{(1),(2)} | 1,200,634 | 226,984 ⁽¹⁴⁾ | 1,427,618 |
| Treasury stock | (9,298) | | | (9,298) | | (9,298) |

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| | | | | | | |
|---|-------------------|-------------------|--------------------------|---------------------|-------------------|---------------------|
| Accumulated other comprehensive income (loss) | | (1,080) | 1,080 ⁽²⁾ | | | |
| Accumulated earnings (deficit) | (249,632) | 96,891 | (122,055) ⁽²⁾ | (274,796) | (1,583) | (276,379) |
| Total stockholders' equity | 672,850 | 379,139 | 162,775 | 1,214,764 | 225,403 | 1,440,167 |
| Total liabilities and stockholders' equity | \$ 969,412 | \$ 594,026 | \$ 844,488 | \$ 2,407,926 | \$ 227,460 | \$ 2,635,386 |

- (a) On February 29, 2012 (the Commitment Date), Halcón entered into definitive agreements with a group of certain institutional and selected other accredited investors (collectively, the investors) to sell, in a private offering, 4,444,451 shares of 8% Automatically Convertible Preferred Stock, par value \$0.0001 per share (the Preferred Stock), each share of which was convertible into 10,000 shares of Halcón common stock. The Preferred Stock automatically converted into 44,444,511 shares of Halcón common stock on April 17, 2012.

See accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

Table of Contents**Halcón Resources Corporation and Subsidiaries****Unaudited Pro Forma Condensed Combined Statement of Operations****For the Three Months Ended March 31, 2012****(In thousands, except per share amounts)**

| | Halcón Historical | GeoResources Historical | Georesources Merger Pro Forma Adjustments | Halcón Pro Forma Combined | East Texas Assets Pro Forma Adjustments | Halcón Pro Forma Combined As Adjusted |
|---|-------------------------|----------------------------|---|---------------------------------|--|---|
| Operating revenues: | | | | | | |
| Oil and natural gas sales | | | | | | |
| Oil | \$ 22,997 | \$ 42,564 | \$ (4,096) ^{(8),(11a)} | \$ 61,465 | \$ 14,438 ⁽¹⁶⁾ | \$ 75,903 |
| Natural gas | 1,668 | | 3,330 ^(11a) | 4,998 | 88 ⁽¹⁶⁾ | 5,086 |
| NGLs | 2,169 | | 824 ^(11a) | 2,993 | 441 ⁽¹⁶⁾ | 3,434 |
| Total oil and natural gas sales | 26,834 | 42,564 | 58 | 69,456 | 14,967 | 84,423 |
| Other | 36 | 2,230 | (31) ^(11b) | 2,235 | | 2,235 |
| Total operating revenues | 26,870 | 44,794 | 27 | 71,691 | 14,967 | 86,658 |
| Operating expenses: | | | | | | |
| Production: | | | | | | |
| Lease operating | 7,947 | 7,252 | | 15,199 | 982 ⁽¹⁶⁾ | 16,181 |
| Taxes | 1,570 | 2,822 | | 4,392 | 655 ⁽¹⁶⁾ | 5,047 |
| Restructuring | 104 | | | 104 | | 104 |
| Workovers | 721 | 772 | | 1,493 | | 1,493 |
| Exploration expense | | 279 | (279) ⁽⁶⁾ | | | |
| General and administrative | 20,334 ^(a) | 4,647 | | 24,981 | | 24,981 |
| Depletion, depreciation and accretion | 5,979 | 9,774 | 3,495 ⁽⁵⁾ | 19,248 | 5,040 ⁽⁵⁾ | 24,288 |
| Total operating expenses | 36,655 | 25,546 | 3,216 | 65,417 | 6,677 | 72,094 |
| Income (loss) from operations | (9,785) | 19,248 | (3,189) | 6,274 | 8,290 | 14,564 |
| Other expenses: | | | | | | |
| Interest expense and other, net | (12,997) ^(b) | (409) | (9,873) ^{(9),(10),(11b)} | (23,279) | | (23,279) |
| Loss on derivative contracts | (4,945) ^(b) | | (3,654) ^{(8),(12)} | (8,599) | | (8,599) |
| Hedge ineffectiveness | | (66) | 66 ⁽¹²⁾ | | | |
| Total other expenses | (17,942) | (475) | (13,461) | (31,878) | | (31,878) |
| Income (loss) before income taxes | (27,727) | 18,773 | (16,650) | (25,604) | 8,290 | (17,314) |
| Income tax provision (benefit) | 5,595 | 7,353 | (6,327) ⁽¹³⁾ | 6,621 | 3,150 ⁽¹³⁾ | 9,771 |
| Net income (loss) | (33,322) | 11,420 | (10,323) | (32,225) | 5,140 | (27,085) |
| Preferred dividend | (1,102) | | | (1,102) | | (1,102) |
| Net income (loss) available to common stockholders | \$ (34,424) | \$ 11,420 | \$ (10,323) | \$ (33,327) | \$ 5,140 | \$ (28,187) |
| Net income (loss) per common share: | | | | | | |
| Basic | \$ (0.50) | \$ 0.45 | | \$ (0.28) | | \$ (0.20) |
| Diluted | \$ (0.50) | \$ 0.44 | | \$ (0.28) | | \$ (0.20) |

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| Weighted average common shares outstanding: | | | | | | |
|--|--------|--------|--------|---------|--------|---------|
| Basic | 68,816 | 25,611 | 51,456 | 120,272 | 20,729 | 141,001 |
| Diluted | 68,816 | 26,073 | 51,456 | 120,272 | 20,729 | 141,001 |

- (a) Includes approximately \$13.1 million of recapitalization and change in control related charges in connection with the company's recapitalization on February 8, 2012.
- (b) Interest expense and other, net and loss on derivative contracts contain approximately \$7.3 million and \$1.0 million, respectively, of charges related to the recapitalization and associated termination of the prior credit facility and change in derivative counterparties.

See accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

Table of Contents**Halcón Resources Corporation and Subsidiaries****Unaudited Pro Forma Condensed Combined Statement of Operations****For the Year Ended December 31, 2011****(In thousands, except per share amounts)**

| | Halcón Historical | GeoResources Historical | Georesources Merger Pro Forma Adjustments | Halcón Pro Forma Combined | East Texas Assets Pro Forma Adjustments | Halcón Pro Forma Combined As Adjusted |
|--|------------------------------|------------------------------------|--|--|--|--|
| Operating revenues: | | | | | | |
| Oil and natural gas sales | | | | | | |
| Oil | \$ 82,968 | \$ 130,608 | \$ (15,456) ^{(8),(11a)} | \$ 198,120 | \$ 16,531 ⁽¹⁶⁾ | \$ 214,651 |
| Natural gas | 10,673 | | 14,931 ^(11a) | 25,604 | 118 ⁽¹⁶⁾ | 25,722 |
| NGLs | 9,880 | | 2,521 ^(11a) | 12,401 | 462 ⁽¹⁶⁾ | 12,863 |
| Total oil and natural gas sales | 103,521 | 130,608 | 1,996 | 236,125 | 17,111 | 253,236 |
| Other | 168 | 7,140 | (447) ^(11b) | 6,861 | | 6,861 |
| Total operating revenues | 103,689 | 137,748 | 1,549 | 242,986 | 17,111 | 260,097 |
| Operating expenses: | | | | | | |
| Production: | | | | | | |
| Lease operating | 31,363 | 24,806 | | 56,169 | 902 ⁽¹⁶⁾ | 57,071 |
| Taxes | 5,740 | 8,028 | | 13,768 | 740 ⁽¹⁶⁾ | 14,508 |
| Restructuring costs | 1,071 | | | 1,071 | | 1,071 |
| Workovers | 1,967 | 2,628 | | 4,595 | | 4,595 |
| Exploration expense | | 989 | (989) ⁽⁶⁾ | | | |
| General and administrative | 20,763 | 13,875 | | 34,638 | | 34,638 |
| Impairment | | 6,043 | (6,043) ⁽⁷⁾ | | | |
| Depletion, depreciation and accretion | 22,986 | 27,659 | 22,295 ⁽⁵⁾ | 72,940 | 25,665 ⁽⁵⁾ | 98,605 |
| Total operating expenses | 83,890 | 84,028 | 15,263 | 183,181 | 27,307 | 210,488 |
| Income (loss) from operations | 19,799 | 53,720 | (13,714) | 59,805 | (10,196) | 49,609 |
| Other expenses: | | | | | | |
| Interest expense and other, net | (17,879) | (1,909) | (38,894) ^{(9),(10),(11b)} | (58,682) | | (58,682) |
| Gain on derivative contracts | 3,479 | | 1,973 ^{(8),(12)} | 5,452 | | 5,452 |
| Hedge ineffectiveness | | (569) | 569 ⁽¹²⁾ | | | |
| Total other expenses | (14,400) | (2,478) | (36,352) | (53,230) | | (53,230) |
| Income (loss) before income taxes | 5,399 | 51,242 | (50,066) | 6,575 | (10,196) | (3,621) |
| Income tax provision (benefit) | 6,802 | 19,991 | (19,025) ⁽¹³⁾ | 7,768 | (3,874) ⁽¹³⁾ | 3,894 |
| Net income (loss) | (1,403) | 31,251 | (31,041) | (1,193) | (6,322) | (7,515) |
| Less: Net loss attributable to noncontrolling interest | | (87) | | (87) | | (87) |
| | \$ (1,403) | \$ 31,338 | \$ (31,041) | \$ (1,106) | \$ (6,322) | \$ (7,428) |

Net income (loss) available to common stockholders

Net income (loss) per common share:

| | | | | |
|---------|-----------|---------|-----------|-----------|
| Basic | \$ (0.05) | \$ 1.24 | \$ (0.01) | \$ (0.08) |
| Diluted | \$ (0.05) | \$ 1.22 | \$ (0.01) | \$ (0.08) |

Weighted average common shares

outstanding:

| | | | | | | |
|---------|--------|--------|--------|--------|--------|--------|
| Basic | 26,258 | 25,172 | 51,456 | 77,714 | 20,729 | 98,443 |
| Diluted | 26,258 | 25,599 | 52,456 | 77,714 | 20,729 | 98,443 |

See accompanying Notes to the Unaudited Pro Forma Condensed Combined Financial Statements

Table of Contents**Notes to the Unaudited Pro Forma Condensed Combined Financial Statements**

1. These adjustments reflect the elimination of the components of GeoResources' historical stockholders' equity, the estimated value of consideration to be paid by Halcón in the GeoResources merger using the closing price of Halcón common stock on June 19, 2012 and to reflect the adjustments to the historical book values of GeoResources' assets and liabilities as of March 31, 2012 to their estimated fair values, in accordance with acquisition accounting. The following table reflects the preliminary allocation of the total purchase price of GeoResources to the assets acquired and the liabilities assumed and the resulting goodwill based on the preliminary estimates of fair value (in thousands, except stock price):

| | |
|--|--------------|
| <i>Purchase Price(i):</i> | |
| Shares of Halcón common stock to be issued to GeoResources' stockholders | 50,392 |
| Shares of Halcón common stock to be issued to GeoResources' stock option holders | 1,064 |
| | |
| Total Halcón common stock to be issued | 51,456 |
| Halcón common stock price | \$ 10.95 |
| | |
| Fair value of Halcón common stock issued | \$ 563,438 |
| Cash consideration to be paid to GeoResources' stockholders(ii) | 521,654 |
| Cash consideration to be paid to GeoResources' stock option holders(ii) | 11,012 |
| | |
| Total purchase price | \$ 1,096,104 |
| <i>Estimated Fair Value of Liabilities Assumed:</i> | |
| Current liabilities | \$ 92,239 |
| Long-term deferred tax liability(iii) | 268,541 |
| Fair value of warrants assumed by Halcón(v) | 3,973 |
| Other non-current liabilities | 70,323 |
| | |
| Amount attributable to liabilities assumed | \$ 435,076 |
| | |
| Total purchase price plus liabilities assumed | \$ 1,531,180 |
| <i>Estimated Fair Value of Assets Acquired:</i> | |
| Current assets | \$ 101,585 |
| Natural gas and oil properties(iv) | 1,041,800 |
| Net other operating property and equipment | 1,148 |
| Equity in oil and gas limited partnerships | 11,189 |
| Other non-current assets | 301 |
| | |
| Amount attributable to assets acquired | \$ 1,156,023 |
| | |
| Goodwill(i) | \$ 375,157 |
| | |
| Eliminate GeoResources historical additional paid-in capital | \$ (283,072) |
| Fair value of common stock to be issued net of \$5 par value | 563,433 |
| Recognize GeoResources' acceleration of share-based compensation | 3,640 |
| | |
| Pro forma adjustments to additional paid-in capital | \$ 284,001 |

(i) Under the terms of the merger agreement, consideration paid by Halcón will consist of \$20.00 plus 1.932 shares of Halcón common stock for each share of GeoResources common stock. The total purchase price is based upon the closing price of \$10.95 per share of Halcón common

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stock on June 19, 2012 and 26.6 million shares of GeoResources common stock estimated to be outstanding at the effective time of the merger. Under the acquisition method of accounting, the actual purchase price will be determined based on the total cash paid and the fair value of Halcón common stock issued on the closing date of the merger.

Assuming Halcón issues 51.4 million shares of common stock to consummate the GeoResources merger, a 10 percent increase (decrease) in the closing price of Halcón's common stock would increase (decrease) goodwill by approximately \$57 million.

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(ii) Components of cash consideration funding (in thousands):

| | |
|--|------------------|
| Total cash consideration for merger and stock options | \$ (532,666) |
| Issuance of high-yield debt | 500,000 |
| Deferred debt issuance costs | (10,000) |
| Retirement of GeoResources long-term debt | (60,000) |
| Pro Forma adjustments to cash and cash equivalents | \$ (102,666) |

(iii) Halcón will receive carryover tax basis in GeoResources assets and liabilities because the merger will not be a taxable transaction under the United States Internal Revenue Code of 1986, as amended (the Code). Based upon the preliminary purchase price allocation, a step-up in financial reporting carrying value related to the property to be acquired from GeoResources is expected to result in a Halcón deferred tax liability of approximately \$268 million, an increase of approximately \$216 million to GeoResources existing \$52 million deferred tax liability.

(iv) Weighted average commodity prices utilized in the determination of the pro forma fair value of natural gas and oil properties were \$5.47 per Mcf of natural gas, \$66.64 per barrel of oil equivalent for NGLs and \$97.10 per barrel of oil, after adjustment for transportation fees and regional price differentials. An increase or decrease in commodity prices as of the closing date of the merger will result in a corresponding increase or decrease in the fair value of the properties and related deferred tax liabilities and a decrease or increase to goodwill.

(v) To adjust for the outstanding warrants to purchase GeoResources common stock that will be assumed by Halcón and converted into warrants to acquire Halcón common stock, assuming no warrants have been converted to GeoResources common stock prior to the effective time of the merger. The \$4.0 million fair value of the assumed warrants was calculated using a Black-Scholes valuation model with assumptions for the following variables: closing Halcón stock price on the valuation date; risk-free interest rates; and expected volatility. The assumed warrants have been classified as liabilities as the warrant holders can receive cash. The assumed warrants are classified as noncurrent liabilities under the assumption that all assumed warrants will be held to maturity date that extends beyond 12 months from March 31, 2012.

2. Pro forma adjustments to certain components of stockholders equity are as follows (in thousands):

| | |
|--|------------------|
| Eliminate GeoResources historical retained earnings | \$ (96,891) |
| Accrue estimated transaction costs to be incurred by Halcón(i) | (18,524) |
| Recognize GeoResources acceleration of share-based compensation due to change in control | (3,640) |
| Accrue change in control payments to key employees of GeoResources(i) | (3,000) |
| Pro forma adjustments to accumulated earnings (deficit) | \$ (122,055) |

(i) To accrue for estimated transaction costs of \$19 million related to the acquisition of GeoResources not reflected in the financial statements. In addition, an adjustment to accrue \$3 million in change in control payments to be made to certain key employees of GeoResources not reflected in the financial statements has been included. The change in control payments are not contingent on future service requirements. No adjustments have been made to the unaudited pro forma income statement as these costs are non-recurring in nature.

Eliminate GeoResources historical accumulated other comprehensive income (loss) of \$1.1 million which consisted of net unrealized losses on commodity derivatives.

3. To adjust Halcón's financial statements for the issuance of \$500 million in principal amount of senior notes at par related to the GeoResources merger and the associated deferral of issuance costs of \$10 million, offset by the extinguishment of GeoResources historical long-term debt of \$60 million.

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4. Reclassification of GeoResources Revenues and royalties payable to accounts payable and accrued liabilities to present the financial statements of Halcón and GeoResources in a consistent manner.
5. To adjust the historical depletion, depreciation and amortization (DD&A) provision to the estimated total for the combination of Halcón and GeoResources as well as the East Texas Assets under the Full Cost method of accounting to compute the estimated pro forma DD&A provisions.
6. To convert Successful Efforts method financial statements of GeoResources to Full Cost method financial statements to reflect that exploration expenses would have been capitalized under Full Cost method of accounting for oil and natural gas activities.
7. To eliminate the historical oil and natural gas properties impairment as impairments of oil and natural gas properties are evaluated on a single cost center basis under Full Cost rules as compared to a field by field basis under Successful Efforts rules. There would not have been an impairment as measured under Full Cost accounting, therefore an adjustment is necessary to eliminate the historical impairment recorded in the year ended December 31, 2011.
8. To adjust GeoResources oil and natural gas revenue for net settlements on commodity derivatives that under cash flow hedge accounting were included in GeoResources revenues from oil and natural gas sales. Halcón, in accordance with its accounting policy, does not apply cash flow hedge accounting treatment to commodity derivatives and, therefore \$0.1 million for the three month period ended March 31, 2012 and \$2 million for the year ended December 31, 2011 has been reclassified to gain (loss) on derivative contracts.
9. To record interest expense, at an assumed rate of 8.0% per annum, of approximately \$10 million for the three-month period ended March 31, 2012 and \$40 million for the year ended December 31, 2011 for the issuance of \$500 million in new debt related to the acquisition of GeoResources, and to record amortization of deferred issuance costs of approximately \$0.3 million for the three-month period ended March 31, 2012 and \$1.3 million for the year ended December 31, 2011.
10. To eliminate previous interest expense on GeoResources historical long-term debt of approximately \$0.4 million for the three-month period ended March 31, 2012 and \$1.9 million for the year ended December 31, 2011.
11. The following are reclassification entries to present the financial statements of Halcón and GeoResources in a consistent manner:
 - a. Reclassification of GeoResources natural gas revenues reported as a component of oil and gas revenues to natural gas revenue and NGLs; and
 - b. Reclassification of GeoResources interest and other income to below Income from Operations.
12. Halcón, in accordance with its accounting policy, does not apply cash flow hedge accounting treatment to commodity derivatives. To comply with Halcón s accounting policy, hedge ineffectiveness on GeoResources income statement and mark-to-market gains and losses included in other comprehensive income (loss) are reclassified to gain (loss) on derivative contracts. The adjustments are as follows (in thousands):

| Three months ended March 31, | Year ended December 31, 2011 |
|------------------------------------|------------------------------------|
|------------------------------------|------------------------------------|

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| | 2012 | |
|-----------------------------|-------------------|-----------------|
| Loss due to ineffectiveness | \$ (66) | \$ (569) |
| Mark-to-market gain (loss) | (3,530) | 4,538 |
| | \$ (3,596) | \$ 3,969 |

13. To adjust the income tax provision for the estimated effects of combining Halcón's and GeoResources' operations and the impact of adjustments for revenue and direct operating expenses related to the probable East Texas Assets acquisition, as well as other, pre-tax pro forma adjustments (which were adjusted for income taxes using a combined federal and state tax rate of 38%).

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14. These adjustments reflect the estimated value of consideration paid by Halcón for the probable East Texas Assets acquisition and to reflect the estimated fair values of assets and liabilities for the East Texas Assets as of March 31, 2012, in accordance with the acquisition method of accounting. The following table reflects the preliminary allocation of the total purchase price of the East Texas Assets to the assets acquired and the liabilities assumed and the resulting goodwill based on the preliminary estimates of fair value (in thousands, except stock price):

| | |
|---|------------|
| <i>Purchase Price(i):</i> | |
| Shares of Halcón common stock to be issued for the East Texas Assets | 20,729 |
| Halcón common stock price | \$ 10.95 |
| | |
| Fair value of Halcón common stock to be issued to East Texas Assets Sellers | \$ 226,986 |
| Cash consideration to be paid to East Texas Assets Sellers | 299,792 |
| | |
| Total purchase price | \$ 526,778 |
| | |
| <i>Estimated Fair Value of Liabilities Assumed:</i> | |
| Other non-current liabilities | \$ 474 |
| | |
| Amount attributable to liabilities assumed | \$ 474 |
| | |
| Total purchase price plus liabilities assumed | \$ 527,252 |
| | |
| <i>Estimated Fair Value of Assets Acquired:</i> | |
| Natural gas and oil properties(ii) | \$ 508,874 |
| | |
| Amount attributable to assets acquired | \$ 508,874 |
| | |
| Goodwill(i) | \$ 18,378 |

(i) Based on the terms of the purchase and sale agreements, consideration paid by Halcón will consist of \$299.8 million in cash plus 20.7 million shares of Halcón common stock. The total purchase price is based upon the closing price of \$10.95 per share of Halcón common stock on June 19, 2012. Under the acquisition method of accounting, the actual purchase price will be determined based on the cash paid and the fair value of Halcón common stock issued on the closing date.

Assuming Halcón issues 20.7 million shares of common stock to consummate the East Texas Assets acquisition, a 10 percent increase in the closing price of Halcón's common stock would increase goodwill by approximately \$23 million and a 10 percent decrease in the closing price of Halcón's common stock would decrease goodwill by approximately \$18 million and decrease natural gas and oil properties by approximately \$5 million.

(ii) Weighted average commodity prices utilized in the determination of the pro forma fair value of natural gas and oil properties were \$4.71 per Mcf of natural gas, \$49.55 per barrel of oil equivalent for NGLs and \$96.31 per barrel of oil, after adjustment for transportation fees and regional price differentials. An increase or decrease in commodity prices as of the closing date will result in a corresponding increase or decrease in the fair value of the properties and a decrease or increase to goodwill.

15. To accrue for estimated transaction costs of \$1.5 million related to the acquisition of the East Texas Assets not reflected in the financial statements.
16. To reflect the oil and gas revenues and direct operating expenses related to the East Texas Assets. See Statements of Revenue and Direct Operating Expenses beginning on page 131.

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**STATEMENTS OF REVENUES AND DIRECT OPERATING EXPENSES
OF THE EAST TEXAS ASSETS PURCHASED BY
HALCÓN RESOURCES CORPORATION
FOR THE PERIOD FROM FEBRUARY 1, 2011 TO DECEMBER 31, 2011,
THREE MONTHS ENDED MARCH 31, 2012
AND THE PERIOD FROM FEBRUARY 1, 2011 TO MARCH 31, 2011**

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**STATEMENTS OF REVENUES AND DIRECT OPERATING EXPENSES
OF THE EAST TEXAS ASSETS PURCHASED BY
HALCÓN RESOURCES CORPORATION
FOR THE PERIOD FROM FEBRUARY 1, 2011 TO DECEMBER 31, 2011,
THREE MONTHS ENDED MARCH 31, 2012
AND THE PERIOD FROM FEBRUARY 1, 2011 TO MARCH 31, 2011**

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INDEPENDENT AUDITORS REPORT

To the Board of Directors of Halcón Resources Corporation:

We have audited the accompanying statements of revenues and direct operating expenses of the oil and gas properties purchased by Halcón Resources Corporation (the Company), from CH4 Energy II, LLC, Petromax Leon, LLC, Petro Texas LLC, U.S. KingKing, LLC, Calbri Energy Inc. and other minority interest owners (the Sellers) for the period from February 1, 2011 through December 31, 2011. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying statements were prepared for the purpose of complying with the rules and regulations of the Securities and Exchange Commission and is not intended to be a complete financial presentation of the properties described above.

In our opinion, the financial statements referred to above present fairly, in all material respects, the revenues and direct operating expenses of the oil and gas properties purchased by Halcón Resources Corporation from the Sellers for the period from February 1, 2011 through December 31, 2011 in conformity with accounting principles generally accepted in the United States.

/s/ UHY LLP

Houston, Texas

June 21, 2012

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STATEMENTS OF REVENUES AND DIRECT OPERATING EXPENSES
OF THE EAST TEXAS ASSETS PURCHASED BY
HALCÓN RESOURCES CORPORATION

| | Three Months Ended March 31, 2012 | Period from February 1, 2011 to March 31, 2011 (Unaudited) | Period from February 1, 2011 to December 31, 2011 |
|--|--|---|--|
| REVENUES | | | |
| Oil | \$ 14,437,521 | \$ 904,328 | \$ 16,531,478 |
| Gas | 88,051 | 1,806 | 118,486 |
| Natural Gas Liquids | 441,053 | 5,227 | 462,321 |
| TOTAL REVENUES | 14,966,625 | 911,361 | 17,112,285 |
| DIRECT OPERATING EXPENSES | | | |
| Production Taxes | 655,238 | 37,852 | 739,779 |
| Lease Operating Expenses | 982,138 | 37,824 | 902,211 |
| TOTAL DIRECT OPERATING EXPENSES | 1,637,376 | 75,676 | 1,641,990 |
| EXCESS OF REVENUES OVER DIRECT OPERATING EXPENSES | \$ 13,329,249 | \$ 835,685 | \$ 15,470,295 |

See accompanying Notes to Statements of Revenues and Direct Operating Expenses.

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STATEMENTS OF REVENUES AND DIRECT OPERATING EXPENSES

OF THE EAST TEXAS ASSETS PURCHASED BY

HALCÓN RESOURCES CORPORATION FOR THE PERIOD FROM FEBRUARY 1, 2011 TO DECEMBER 31, 2011, THREE MONTHS ENDED MARCH 31, 2012 AND THE PERIOD FROM FEBRUARY 1, 2011 TO MARCH 31, 2011

NOTE 1 - BASIS OF PRESENTATION

On June 5, 2012 Halcón Resources Corporation (the Company), signed an agreement to acquire the operating interest in 20,628 net acres of oil and natural gas leaseholds prospective for the Woodbine formation in Leon and Madison Counties of east Texas from several unaffiliated private oil and gas companies, specifically CH4 Energy II, LLC, Petromax Leon, LLC, and Petro Texas LLC (the initial Sellers). Subsequently, agreements were signed with other interest owners, including U.S. KingKing, LLC and Calbri Energy Inc., representing a majority of the additional interest owners (the additional Sellers). The total interests acquired from the initial and additional sellers are collectively referred to as the East Texas Assets. The purchase consideration for the East Texas Assets involves approximately \$300 million in cash and the issuance of approximately 20.7 million shares of the Company's stock, subject to normal closing adjustments, with an effective date of April 1, 2012, and an anticipated closing date in late July 2012, subject to the satisfactory completion of due diligence and title reviews by the Company. The accompanying statements of revenues and direct operating expenses relate to the operations of the oil and gas properties acquired by the Company.

The statements of revenues and direct operating expenses associated with the East Texas Assets were derived from the Petromax Operating Co., Inc. (the Operator) accounting records. The East Texas Assets started production in February 2011. During the periods presented, the East Texas Assets were not accounted for or operated as a consolidated entity or as a separate division by any of the Sellers. Revenues and direct operating expenses for the East Texas Assets included in the accompanying statements represent the net collective working and revenue interests to be acquired by the Company. The revenues and direct operating expenses presented herein relate only to the interests in the producing oil and natural gas properties which will be acquired and do not represent all of the oil and natural gas operations of the Sellers. Direct operating expenses include lease operating expenses and production and other related taxes. General and administrative expenses, depreciation, depletion and amortization (DD&A) of oil and gas properties and federal and state taxes have been excluded from direct operating expenses in the accompanying statements of revenues and direct operating expenses because the allocation of certain expenses would be arbitrary and would not be indicative of what such costs would have been had the East Texas Assets been operated as a stand-alone entity. The Operator accounted for the East Texas Assets under a method principally used for income tax reporting purposes while the Company uses the Full Cost method. Accordingly, exploration expenses and dry hole costs are not applicable to this presentation. Full separate financial statements prepared in accordance with accounting principles generally accepted in the United States of America do not exist for the East Texas Assets and are not practicable to prepare in these circumstances. The statements of revenues and direct operating expenses presented are not indicative of the financial condition or results of operations of the East Texas Assets on a go forward basis due to changes in the business and the omission of various operating expenses.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates: The preparation of statements of revenues and direct operating expenses in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting periods. Although these estimates are based on management's best available knowledge of current and future events, actual results could be different from those estimates.

Revenue Recognition: Revenues are recognized for oil and natural gas sales under the sales method of accounting. Under this method, revenues are recognized on production as it is taken and delivered to its purchasers. The volumes sold may be more or less than the volumes entitled to, based on the owner's net interest

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STATEMENTS OF REVENUES AND DIRECT OPERATING EXPENSES

OF THE EAST TEXAS ASSETS PURCHASED BY

HALCÓN RESOURCES CORPORATION FOR THE PERIOD FROM FEBRUARY 1, 2011 TO DECEMBER 31, 2011, THREE MONTHS ENDED MARCH 31, 2012 AND THE PERIOD FROM FEBRUARY 1, 2011 TO MARCH 31, 2011

in the East Texas Assets. These differences result from production imbalances, which are not significant, and are reflected as adjustments to proved reserves and future cash flows in the unaudited supplementary oil and gas information included herein.

NOTE 3 - SUPPLEMENTARY OIL AND GAS INFORMATION - (UNAUDITED)

Estimated Net Quantities of Oil and Natural Gas Reserves

The following are estimates of the net proved oil and natural gas reserves of the East Texas Assets which are located entirely within the United States of America. Reserve volumes and values were determined by the Company's internal reserve engineers under definitions and guidelines of the U.S. Securities and Exchange Commission (SEC) and, with the exception of the exclusion of future income taxes, conform to the FASB Accounting Standards Codification Topic 932, Extractive Activities-Oil and Gas. Reserve estimates are inherently imprecise and estimates of new discoveries are more imprecise than those of producing oil and gas properties. Accordingly, reserve estimates are expected to change as additional performance data becomes available.

Estimated quantities of proved domestic oil and gas reserves and changes in quantities of proved developed and undeveloped reserves in barrels (Bbls), thousand cubic feet (Mcf) and barrels of oil equivalent (BOE) in which six Mcf of natural gas equals one Bbl of oil were as follows:

**Crude Oil
(Bbls)**