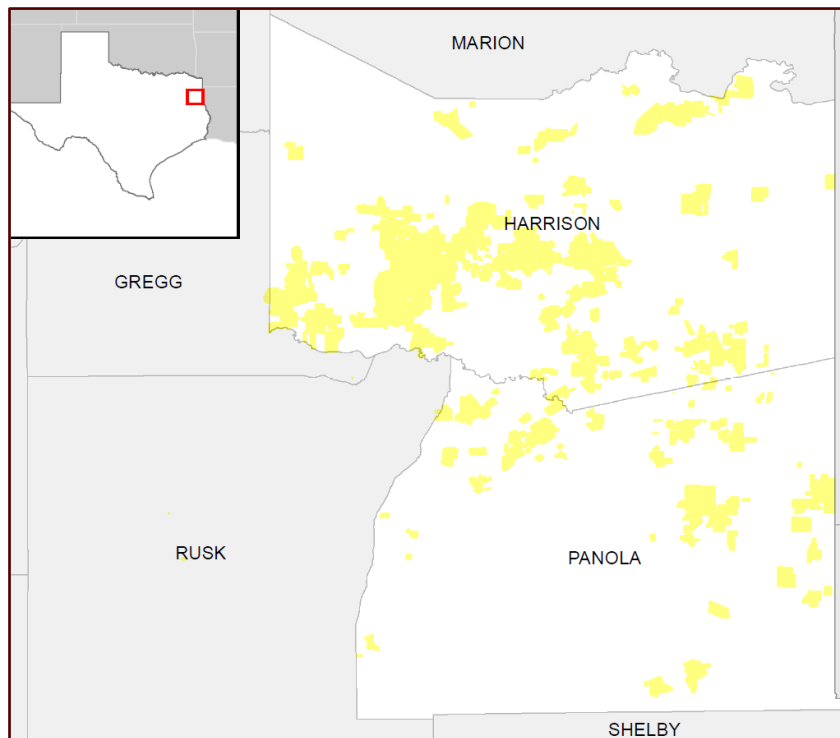


## Sabine Oil & Gas Corporation and Osaka Gas Announces East Texas Development

June 28, 2018 -- Sabine Oil & Gas Corporation and its subsidiary, Sabine East Texas Basin LLC (collectively, "Sabine") have entered into an agreement with OG East Texas, LLC, a subsidiary of Osaka Gas Co., Ltd. ("Osaka Gas") whereby Osaka Gas will acquire 35% of Sabine's working interest in oil and gas properties located primarily in Harrison and Panola Counties, Texas for \$146MM. The effective date of the acquisition is January 1, 2018 with the closing scheduled for July 16, 2018.

As of the effective date, Sabine produced approximately 45 Mmcfe/d (15.8 MMcfe/d net to Osaka Gas) from approximately 450 wells located on approximately 100,000 net acres (35,000 acres net to Osaka Gas) in Harrison and Panola Counties, Texas. Daily production has doubled since the start of 2018 and currently is ~95 MMcfe/d (33.3 MMcfe/d net to Osaka Gas). The majority of the production growth this year has come from the following three Haynesville wells drilled by Sabine.

- Dunaway-Furrrh 1H (8,452' CLL; 19.1mmcfe/d IP30)
- Centennial 1H (11,247' CLL; 29.1mmcfe/d IP30)
- Dunaway Wiener 1H (10,352' CLL; 21.0mmcfe/d IP30)



As part of the sale, Sabine has entered into a joint development and secondment agreements with Osaka Gas in anticipation of continued development of the properties. The properties are in close proximity to the Freeport LNG liquefaction facility on the Gulf Coast of which Osaka Gas has an interest in.

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Sabine is a Houston, Texas based, independent oil and natural gas company engaged in the acquisition, development, exploitation and exploration of oil and natural gas properties in the onshore United States. For additional information on Sabine, please visit [www.sabineoil.com](http://www.sabineoil.com).

Osaka Gas is a leading energy company based in Osaka, Japan, engaged in a broad range of energy services including natural gas supply, power generation and supply. The company is also active in energy business overseas, including North America, Asia, and Australia.