

### Overview

Citation Oil & Gas Corp. is one of the largest privately-held independent oil & gas acquisition, development and production companies in the United States. Founded in 1981 by Forrest E. Harrell, Sr., Citation has built a significant portfolio of crude oil properties through a combination of disciplined acquisitions of mature, long-life producing properties, and focused operations and subsequent development investments to further exploit its assets.

Today, Citation and its equity partners have oil and gas assets consisting of approximately 10,100 wells in over 310 separately designated fields that contain 187 million net equivalent barrels of proved reserves (87% oil, 88% developed). The company's assets are located exclusively onshore in the central third of the U.S., with concentrated positions in the Permian Basin, Rocky Mountain and Mid-Continent regions. In addition to its oil and gas production operations, Citation also is involved in the crude oil marketing business through its wholly owned subsidiary, Citation Crude Marketing, Inc.

Citation continues to pursue growth through the acquisition of oil & gas properties that fit its operating expertise – majority crude oil, high PDP component with established decline trends, long remaining reserve life and low geologic risk. Complementing its disciplined acquisition strategy, Citation is well positioned to profitably grow its existing assets by originating and implementing a wide variety of engineering-driven development projects, including waterflood optimization, infill drilling and enhanced oil recovery applications.

Citation has 412 employees and is headquartered in Houston, Texas. The company also has regional offices in Midland, Texas, Gillette, Wyoming and Oklahoma City, Oklahoma.

### Our History

Over the past 22 years, Citation has pursued a focused strategy of consistent, profitable growth in oil and natural gas production through a proven process of quality acquisitions and low-risk internal development. During that period of time, Citation has invested approximately \$1 billion in over 40 major oil and gas reserve acquisitions. As a result of these acquisitions and the subsequent development of the acquired properties, Citation now owns approximately 187 million barrels of net proved oil equivalent reserves and had net production of approximately 24,200 barrels of oil and 37 million cubic feet of gas per day in 2008. The company's reserves are 88% proved developed and have a reserve life index of more than 16 years. Citation is the operator for over 91% of the value of the properties in which it owns an interest.

### Our Operating Regions



Citation operates in 12 states managed on a decentralized basis through four regional operating areas designed to leverage both scale and operational focus. Citation is the second largest producer of crude oil in Oklahoma and the seventh largest crude oil producer in Wyoming.

**Central Region: Houston, Texas**  
**Illinois, Colorado, Utah, Kansas, Nebraska**

**Rocky Mountain Region: Gillette, Wyoming**  
**Wyoming, Montana, North/South Dakota**

**Southern Oklahoma Region: Oklahoma City, Oklahoma**  
**Oklahoma**

**West Texas Region: Midland, Texas**  
**Texas, New Mexico**

### Our People



The success of Citation is dependent upon the company's greatest asset, its employees. The company believes that a balance of a supportive company culture, competitive compensation and thoughtful recognition is a winning combination to attract and retain our valued employees. Citation's commitment to maintain a cohesive and positive working environment promotes creativity, fulfillment, and personal and professional growth for all employees.

Citation's employees are a diverse group of individuals who possess different backgrounds, are trained in different skills, nurture different talents and are located in different regions. Despite this diversity, all share a common sense of pride and reward from working at Citation. Perhaps the best evidence of this shared view is that the average tenure of the company's 412 employees is over seven years. Citation employees are spread across the regions in which it operates – 152 in the Houston office, 99 in the Southern Oklahoma region, 58 in the West Texas region, 54 in the Rocky Mountain region and 49 employees in the Central region.

Citation personnel work in various disciplines including reservoir engineering, production engineering, geology, land and lease management, accounting, marketing, human resources, information systems and approximately 137 positions directly related to the physical operation and maintenance of Citation's oil and gas assets.

Citation's people are characterized by a common set of work oriented skills and traits – they are mature, determined and focused individuals that enjoy a mutually supportive commitment to the success and growth of the company. Operational excellence, integrity and teamwork are core foundations of the Citation culture and workforce.

## Working at Citation

When looking for prospective employees, Citation seeks to hire self-motivated, enthusiastic and disciplined individuals. It is Citation's policy to afford equal opportunity to all persons regardless of race, color, religion, sex, national origin, age, physical or mental disability unrelated to job performance and any other characteristic protected by law. Citation's goal is for its employees to experience the uniqueness of a close knit organization with high regard for teamwork and a sense of belonging.

Employees at Citation are rewarded with a competitive base salary and supplemental compensation components that are based on individual performance and overall corporate performance. In addition, the company understands how important it is to maintain a family's health and to invest for the future. Citation's benefit package is designed to offer employees a variety of options that will meet family needs. Some of the available benefits are:

- ❖ Medical & Dental Insurance
- ❖ Vision Plan
- ❖ Flexible Spending Accounts
- ❖ Company Paid Life and AD&D Insurance
- ❖ Company Paid Spouse & Dependent Life Insurance
- ❖ Short Term & Long Term Disability
- ❖ Vacation, Holidays and Personal Time Off
- ❖ 401(k) Retirement Savings Plan with Company Matching
- ❖ Flexible Hours Work Schedules

To be considered for a challenging yet rewarding position, please submit a resume to [hrwebjobsearch@coqc.com](mailto:hrwebjobsearch@coqc.com).



## 2008 Operating Statistics by Region

Central Region	
Net Proved Reserves (a)	32 MMBbbls
	18 Bcf
Net Production	4,900 Bopd
	4,600 Mcfd
Active Wells	1,000
Employees	49

Rocky Mountain Region	
Net Proved Reserves (a)	39 MMBbbls
	52 Bcf
Net Production	6,500 Bopd
	14,900 Mcfd
Active Wells	1,800
Employees	54

Southern Oklahoma Region	
Net Proved Reserves (a)	62 MMBbbls
	34 Bcf
Net Production	8,300 Bopd
	8,500 Mcfd
Active Wells	4,300
Employees	99

West Texas Region	
Net Proved Reserves (a)	29 MMBbbls
	43 Bcf
Net Production	4,500 Bopd
	8,900 Mcfd
Active Wells	3,000
Employees	58

Totals	
Net Proved Reserves (a)	162 MMBbbls
	147 Bcf
Net Production	24,200 Bopd
	36,900 Mcfd
Active Wells	10,100
Employees (including Houston Office)	412

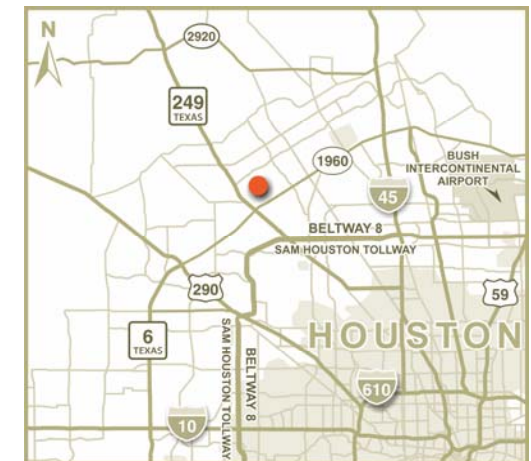
(a) As of January 1, 2009

## Contact Us

In early 2009, Citation relocated its corporate offices to a newly constructed 82,000 sq. foot office building in Northwest Houston. Located on a heavily wooded 13-acre property at the intersection of Cutten Rd. and Hargrave Rd., this two-story office building provides the company's first true "campus-like" setting in surroundings that enhance the work environment for all employees with an open interior architectural design to encourage collaboration and employee interaction.



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