



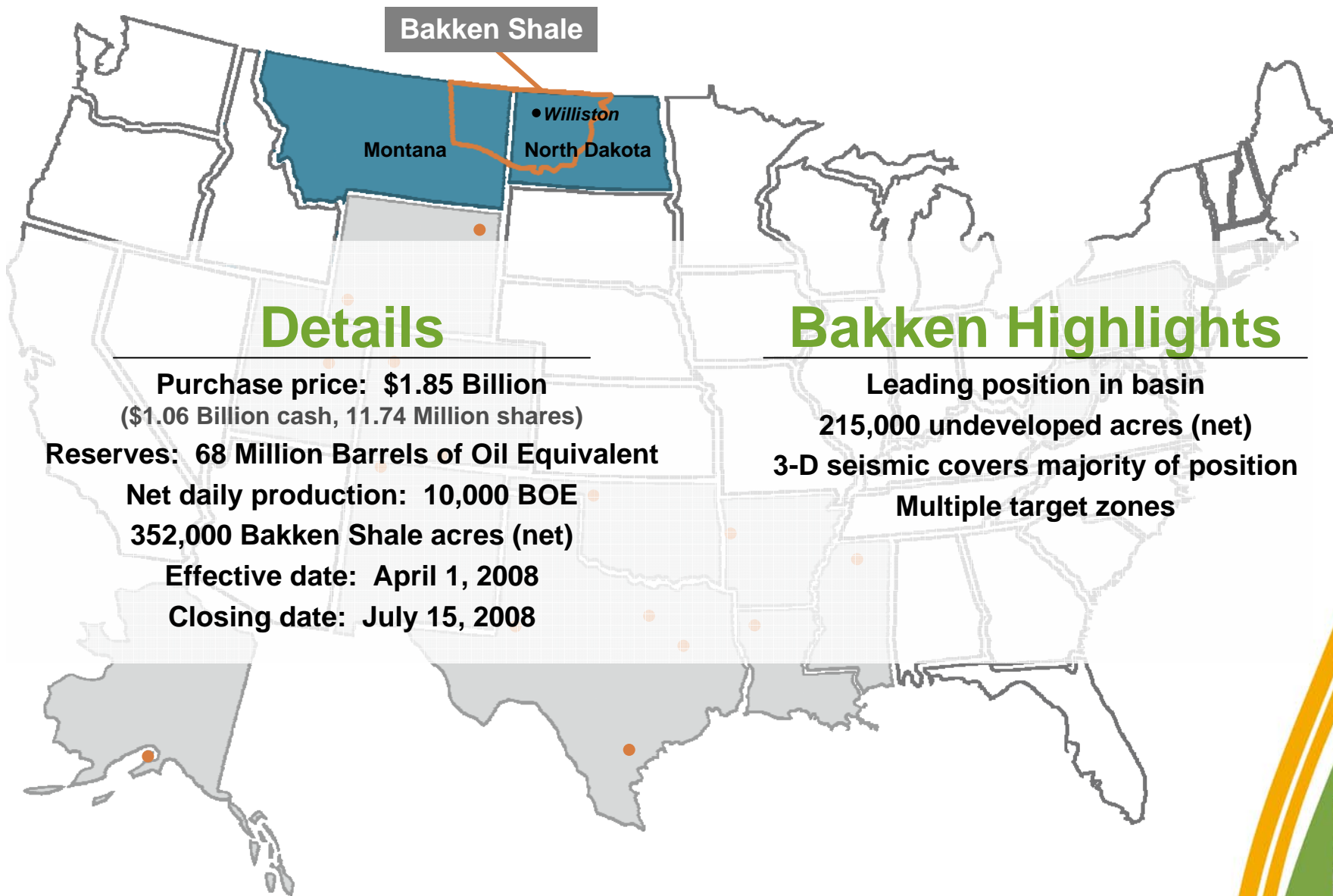
XTO Energy Inc

BIGGER and BETTER

BAKKEN SHALE ACQUISITION

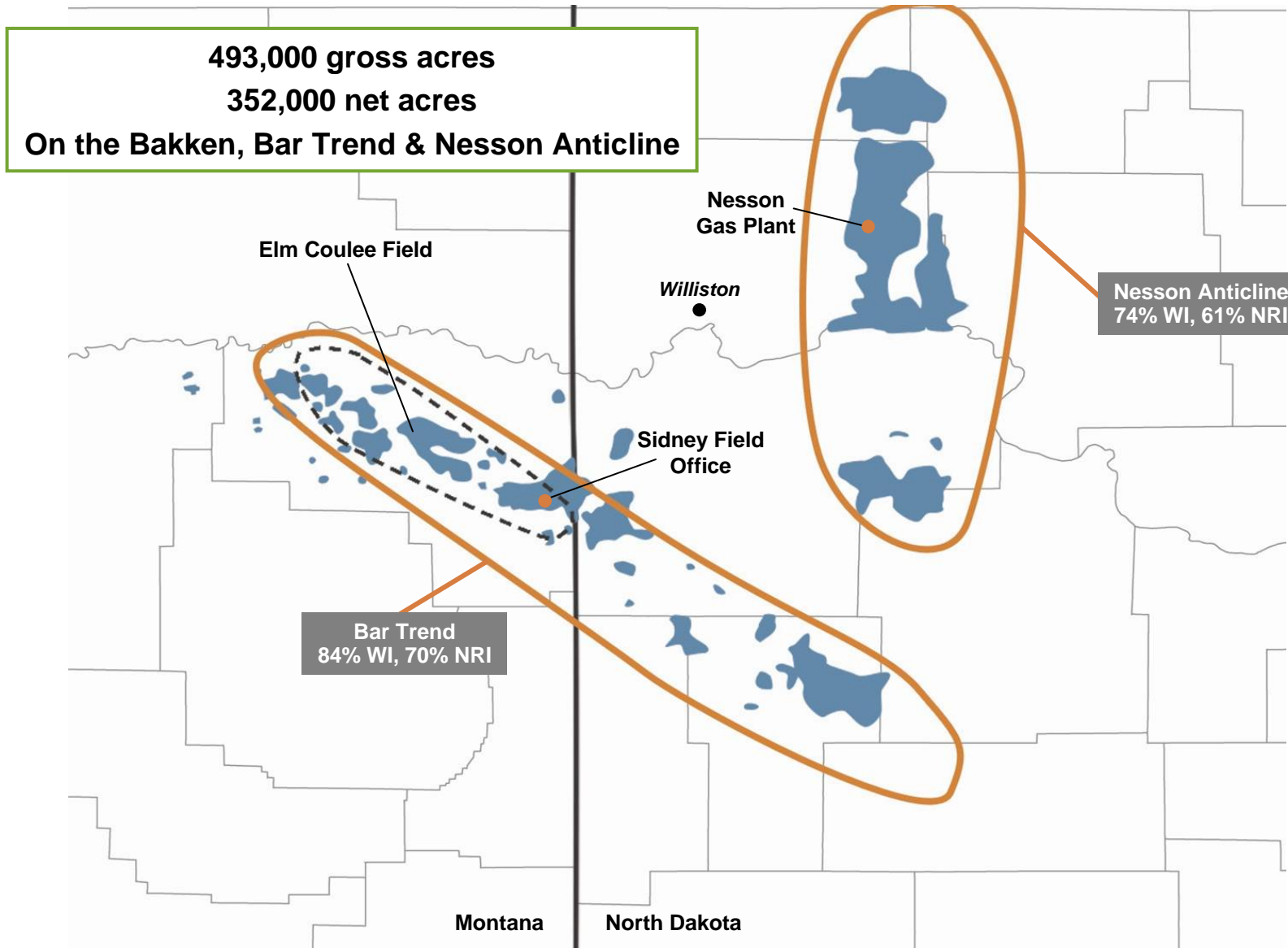
05/28/08

Transaction Summary



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Acreage Position



Operational Overview

■ Williston Basin:

- Covers approximately 10 million acres
- USGS Bakken Shale estimate: 200 – 400 billion barrels of oil in place

■ Geology:

- Primary Reservoir Objectives:
 - Upper, Middle and Lower Bakken Shale Complex
 - Sanish/Three Forks
- Bakken pay section: 50' – 150'
- Depth: 9,000' – 11,000'

■ Bakken Well Profile:

- Reserves: 300,000 – 500,000 BOE per well
- Drilling Costs: \$3.5 – \$5.5 million per well
- Initial Rates: 300 – 600 BOE per day

The logo for XT08 energy, featuring the text "XT08" in a large, bold, orange font above the word "energy" in a smaller, white, sans-serif font. The logo is positioned in the bottom right corner of the slide, partially overlapping a green and orange decorative graphic element.

Superior Economic Performance

Estimated closing price: **\$1,850 million**
Production rate: **10,000 BOE/day**


Unit cost profile (\$/BOE):

• Production expenses	\$3
• Production taxes/gathering	\$9 - \$11
• Price differential	\$5
TOTAL	\$17 - \$19

Projected Annual Cash Flow

\$300 million @ \$100 WTI Oil
\$355 million @ \$115 WTI Oil
\$410 million @ \$130 WTI Oil

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Statements concerning production growth, cash-flow margins, drilling costs, future oil prices, reserve potential, average well reserves and production rates are forward-looking statements. Financial results are subject to audit by independent auditors. These statements are based on assumptions concerning commodity prices, drilling results, production, administrative costs and interest costs that management believes are reasonable based on currently available information; however, management's assumptions and the Company's future performance are both subject to a wide range of business risks and uncertainties, and there is no assurance that these goals and projections can or will be met. In addition, acquisitions that meet the Company's profitability, size and geographic and other criteria may not be available on economic terms. Further information on risks and uncertainties is available in the Company's filings with the Securities and Exchange Commission, which are incorporated by this reference as though fully set forth herein.

This presentation includes certain non-GAAP financial measures. Reconciliation and calculation schedules for the non-GAAP financial measures can be found on our website at www.xtoenergy.com.

Reserve estimates and estimates of reserve potential or upside with respect to the pending acquisition were made by our internal engineers without review by an independent petroleum engineering firm. Data used to make these estimates were furnished by the seller and may not be as complete as that which is available for our owned properties. We believe our estimates of proved reserves comply with criteria provided under rules of the Securities and Exchange Commission.

The Securities and Exchange Commission has generally permitted oil and gas companies, in their filings made with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation test to be economically and legally producible under existing economic and operating conditions. We use the terms reserve "potential" or "upside" or other descriptions of volumes of reserves potentially recoverable through additional drilling or recovery techniques that the SEC's guidelines may prohibit us from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved reserves and accordingly are subject to substantially greater risk of being actually realized by the company.