

QUICKSILVER RESOURCES INC.
2009 Finding and Development Costs
(Unaudited)

The following schedule reflects a reconciliation of 2009 “Finding and Development Costs” (F&D) to the information required by Financial Accounting Standards Codification (“FASC”) Topic 932 – Extractive Activities – Oil & Gas. F&D costs are computed by dividing exploration and development capital expenditures for the year, plus asset retirement obligation additions for the year and unevaluated capital expenditures as of beginning of the year, less unevaluated capital expenditures as of end of the year, by reserve additions for the year.

2009 F&D Costs

<u>Dollars in millions, reserves in billions of cubic feet equivalent</u>	
Total exploration, development and acquisition capital expenditures	\$ 472.1
Asset retirement obligation additions	1.3
Adjustments:	
Unevaluated costs as of December 31, 2008	543.5
Unevaluated costs as of December 31, 2009	<u>(458.0)</u>
Adjusted capital expenditures related to reserve additions	<u>\$ 558.9</u>
Reserve extensions, discoveries, revisions and purchases (Bcfe)	<u>446.8</u>
Finding & development costs (\$/Mcfe)	<u>\$ 1.25</u>

2009 F&D Costs for Proved Developed Reserves Only

<u>Dollars in millions, reserves in billions of cubic feet equivalent</u>	
Total exploration, development and acquisition capital expenditures	\$ 472.1
Asset retirement obligation additions	1.3
Adjustments:	
Unevaluated costs as of December 31, 2008	543.5
Unevaluated costs as of December 31, 2009	<u>(458.0)</u>
Adjusted capital expenditures related to reserve additions	<u>\$ 558.9</u>
Reserve extensions, discoveries, revisions and purchases (Bcfe)	<u>438.5</u>
Finding & development costs (\$/Mcfe)	<u>\$ 1.27</u>

2009 F&D Costs Excluding Price Revisions

<u>Dollars in millions, reserves in billions of cubic feet equivalent</u>	
Total exploration, development and acquisition capital expenditures	\$ 472.1
Asset retirement obligation additions	1.3
Adjustments:	
Unevaluated costs as of December 31, 2008	543.5
Unevaluated costs as of December 31, 2009	<u>(458.0)</u>
Adjusted capital expenditures related to reserve additions	<u>\$ 558.9</u>
Reserve extensions, discoveries, revisions and purchases (Bcfe)	<u>698.4</u>
Finding & development costs (\$/Mcfe)	<u>\$ 0.80</u>

Management believes that providing a measure of F&D costs is useful to assist in an evaluation of Quicksilver's costs, on a per thousand cubic feet of natural gas equivalent basis, to add proved reserves. However, the reader is cautioned that these measures are provided in addition to, and not as an alternative for, and should be read in conjunction with, the information contained in Quicksilver's financial statements prepared in accordance with GAAP (including the notes thereto). The reader is further cautioned that, due to various factors, including timing differences, F&D and FD&A costs do not necessarily reflect precisely the costs associated with particular reserves. For example, exploration costs may be recorded in periods prior to the periods in which related increases in reserves are recorded and development costs may be recorded in periods subsequent to the periods in which related increases in reserves are recorded. In addition, changes in commodity prices can affect the magnitude of recorded increases in reserves independent of the related costs of such increases.

As a result of the foregoing factors and various factors that could materially affect the timing and amounts of future increases in reserves and the timing and amounts of future costs, including factors disclosed in Quicksilver's filings with the Securities and Exchange Commission, we cannot assure you that Quicksilver's future finding costs will not differ materially from those set forth above.

The methods used by Quicksilver to calculate its finding costs may differ significantly from methods used by other companies to compute similar measures. As a result, Quicksilver's finding costs may not be comparable to similar measures provided by other companies.

Note:

"Mcf" means thousand cubic feet of natural gas equivalents, calculated as one barrel of liquids equaling six thousand cubic feet of gas

"Bcfe" means billion cubic feet of natural gas equivalents, calculated as one barrel of liquids equaling six thousand cubic feet of gas