

QUICKSILVER RESOURCES INC.
RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED NET INCOME
In thousands, except per share data - Unaudited

	Three Months Ended March 31,	
	2010	2009
Net income (loss)	\$ 8,188	\$ (568,979)
Adjustments		
Impairment of E&P Properties	-	896,483
Impairment of investment in BBEP	-	102,084
Equity portion of BBEP impairment of E&P properties	-	35,044
Unrealized valuation loss on Gas Purchase Commitment	16,638	-
Equity portion of interest rate derivative loss from BBEP	710	6,125
Equity portion of commodity derivative loss (income) from BBEP	22,118	(140,473)
Total adjustments before income tax expense	39,466	899,263
Income tax expense	(13,813)	(303,670)
Adjustments for items after taxes	25,653	595,593
Adjusted net income	\$ 33,841	\$ 26,614
Adjusted net income per common share - Diluted	\$ 0.20	\$ 0.16
Diluted weighed average common shares outstanding	180,856	178,973

As required by Regulation G promulgated by the Securities and Exchange Commission, the above schedule is a reconciliation of our unaudited adjusted net income, a non-GAAP financial measure, for the three-month period ended March 31 of 2010 and 2009 to our net income for these periods determined in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Specifically, management believes the non-GAAP measure provides useful information to both management and investors by excluding certain nonrecurring revenues and expenses that may not be indicative of our core operating results, and will enhance the ability of management and investors to compare our results of operations from period to period.