

**NATIONAL FUEL GAS COMPANY
AND SUBSIDIARIES**

EXPLORATION AND PRODUCTION INFORMATION

	Three Months Ended March 31,			Six Months Ended March 31,		
	2010	2009	Increase (Decrease)	2010	2009	Increase (Decrease)
<u>Gas Production/Prices:</u>						
Production (MMcf)						
Gulf Coast	2,643	2,065	578	5,333	3,811	1,522
West Coast	930	1,027	(97)	1,926	2,049	(123)
Appalachia	3,542	2,059	1,483	6,344	3,910	2,434
Total Production	<u>7,115</u>	<u>5,151</u>	<u>1,964</u>	<u>13,603</u>	<u>9,770</u>	<u>3,833</u>
Average Prices (Per Mcf)						
Gulf Coast	\$ 6.02	\$ 4.61	\$ 1.41	\$ 5.42	\$ 5.72	\$ (0.30)
West Coast	5.79	4.22	1.57	5.19	4.62	0.57
Appalachia	5.97	5.87	0.10	5.57	7.13	(1.56)
Weighted Average	5.96	5.03	0.93	5.46	6.05	(0.59)
Weighted Average after Hedging	6.54	7.53	(0.99)	6.42	8.18	(1.76)
<u>Oil Production/Prices:</u>						
Production (Thousands of Barrels)						
Gulf Coast	109	166	(57)	255	294	(39)
West Coast	661	648	13	1,345	1,330	15
Appalachia	9	12	(3)	20	27	(7)
Total Production	<u>779</u>	<u>826</u>	<u>(47)</u>	<u>1,620</u>	<u>1,651</u>	<u>(31)</u>
Average Prices (Per Barrel)						
Gulf Coast	\$ 89.22	\$ 40.43	\$ 48.79	\$ 79.81	\$ 47.26	\$ 32.55
West Coast	73.16	36.60	36.56	71.72	42.45	29.27
Appalachia	73.80	43.55	30.25	79.67	58.10	21.57
Weighted Average	75.41	37.47	37.94	73.09	43.56	29.53
Weighted Average after Hedging	77.29	56.39	20.90	75.86	60.36	15.50
Total Production (Mmcf)	<u>11,789</u>	<u>10,107</u>	<u>1,682</u>	<u>23,323</u>	<u>19,676</u>	<u>3,647</u>
<u>Selected Operating Performance Statistics:</u>						
General & Administrative Expense per Mcfe ⁽¹⁾	\$ 0.75	\$ 0.84	\$ (0.09)	\$ 0.74	\$ 0.79	\$ (0.05)
Lease Operating Expense per Mcfe ⁽¹⁾	\$ 1.56	\$ 1.48	\$ 0.08	\$ 1.41	\$ 1.55	\$ (0.14)
Depreciation, Depletion & Amortization per Mcfe ⁽¹⁾	\$ 2.20	\$ 2.03	\$ 0.17	\$ 2.14	\$ 2.22	\$ (0.08)

⁽¹⁾ Refer to page 17 for the General and Administrative Expense, Lease Operating Expense and Depreciation, Depletion, and Amortization Expense for the Exploration and Production segment.

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EXPLORATION AND PRODUCTION INFORMATION

Hedging Summary for the Remaining Six Months of Fiscal 2010

<u>SWAPS</u>	<u>Volume</u>	<u>Average Hedge Price</u>
Oil	0.9 MMBBL	\$74.58 / BBL
Gas	7.8 BCF	\$6.90 / MCF

Hedging Summary for Fiscal 2011

<u>SWAPS</u>	<u>Volume</u>	<u>Average Hedge Price</u>
Oil	1.2 MMBBL	\$69.58 / BBL
Gas	15.0 BCF	\$6.99 / MCF

Hedging Summary for Fiscal 2012

<u>SWAPS</u>	<u>Volume</u>	<u>Average Hedge Price</u>
Oil	0.7 MMBBL	\$67.63 / BBL
Gas	11.2 BCF	\$7.23 / MCF

**Gross Wells in Process of Drilling
Six Months Ended March 31, 2010**

	<u>Gulf</u>	<u>West</u>	<u>East</u>		<u>Total Company</u>
			<u>Marcellus Shale</u>	<u>Upper Devonian</u>	
Wells in Process - Beginning Period					
Exploratory	0.00	0.00	14.00 ⁽¹⁾	22.00	36.00
Developmental	0.00	0.00	14.00 ⁽¹⁾	68.00	82.00
Wells Commenced					
Exploratory	1.00	0.00	7.00	11.00	19.00
Developmental	0.00	29.00	23.00	54.00	106.00
Wells Completed					
Exploratory	0.00	0.00	6.00	4.00	10.00
Developmental	0.00	27.00	9.00	75.00	111.00
Wells Plugged & Abandoned					
Exploratory	0.00	0.00	1.00	0.00	1.00
Developmental	0.00	0.00	0.00	2.00	2.00
Wells Sold					
Exploratory	0.00	0.00	0.00	1.00	1.00
Developmental	0.00	0.00	0.00	0.00	0.00
Wells in Process - End of Period					
Exploratory	1.00	0.00	14.00	28.00	43.00
Developmental	0.00	2.00	28.00	45.00	75.00

⁽¹⁾ Gross exploratory wells were decreased by 11 and developmental wells were increased by 11.

**Net Wells in Process of Drilling
Six Months Ended March 31, 2010**

	<u>Gulf</u>	<u>West</u>	<u>East</u>		<u>Total Company</u>
			<u>Marcellus Shale</u>	<u>Upper Devonian</u>	
Wells in Process - Beginning Period					
Exploratory	0.00	0.00	13.00 ⁽²⁾	20.00	33.00
Developmental	0.00	0.00	8.50 ⁽²⁾	67.00	75.50
Wells Commenced					
Exploratory	0.29	0.00	7.00	11.00	18.29
Developmental	0.00	26.72	14.72	54.00	95.44
Wells Completed					
Exploratory	0.00	0.00	5.00	3.00	8.00
Developmental	0.00	25.36	6.50	75.00	106.86
Wells Plugged & Abandoned					
Exploratory	0.00	0.00	1.00	0.00	1.00
Developmental	0.00	0.00	0.00	2.00	2.00
Wells Sold					
Exploratory	0.00	0.00	0.00	1.00	1.00
Developmental	0.00	0.00	0.00	0.00	0.00
Wells in Process - End of Period					
Exploratory	0.29	0.00	14.00	27.00	41.29
Developmental	0.00	1.36	16.72	44.00	62.08

⁽²⁾ Net exploratory wells were decreased by 6.50 and developmental wells were increased by 6.50.