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**For Immediate Release**

**Contact:** Virginia Stuart  
Director  
Michael A. Burns & Associates  
214-521-8596  
vstuart@mbapr.com

**Barrier Advisors Announces Closing  
of Triad Resources Sale to Magnum Hunter**

***\$81 Million Transaction Includes Assets in the Marcellus Shale***

**DALLAS (Feb. 16, 2010)** – Barrier Advisors, a nationally recognized middle-market restructuring, operations improvement and special situations investment banking firm, announces the closing of the sale of Triad Resources Inc. to Magnum Hunter Resources Corporation of Houston, under a plan of reorganization.

The transaction, valued at about \$81million, includes Triad's oil and gas property interests in approximately 2,000 operated wells, a natural gas pipeline, salt water disposal facilities, three drilling rigs, workover rigs and other oilfield equipment located in Kentucky, Ohio and West Virginia. In addition, Magnum Hunter acquired roughly 50,000 net mineral acres in the emerging Marcellus Shale play, giving the company one of the most cost effective ownership positions in the Appalachian Basin. The complex transaction calls for Houston-based Magnum Hunter to pay cash, refinance Triad's senior debt, and issue convertible preferred stock at closing.

Based in Marietta, Ohio, Triad Resources filed for Chapter 11 protection on December 31, 2008 due primarily to the precipitous drop in energy prices. In January 2009, Barrier Advisors was engaged as Triad's restructuring advisor to assist in the sale and reorganization of the company.

"Our original assignment was to sell Triad's assets through a Section 363 sale. However, the offers received were not acceptable to Triad's senior lenders. Clearly, a new strategy was needed," said Jeff Jones, managing director of Barrier Advisors. "Barrier proposed

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another approach – a sale under a Plan of Reorganization. This had the affect of offering stapled financing and allowed us to attract new bidders who ultimately offered prices well above the valuation of the 363 sale bids.”

Earlier in the bankruptcy case, other Triad assets, which included oil and gas properties in West Texas and New Mexico, were sold to a GE Energy partnership. Supported by the company’s secured lenders and the official committee of unsecured creditors, Triad’s Restructuring Plan was approved on Jan. 26, by Judge C. Kathryn Preston, of the United States Bankruptcy Court for the Southern District of Ohio, Eastern Division.

Working with Triad’s legal counsel, Daniel DeMarco and Rocco Debitetto of Hahn Loeser & Parks in Cleveland, Barrier Advisors handled the plan of reorganization negotiations which included asset divestitures, debt restructuring and the related sale during the bankruptcy proceedings. Other advisory firms serving Triad included RBC Richardson Barr and RSM McGladrey.

“Through this transaction, we’ve been able to develop a solution that satisfies the needs and exceeds the expectations of all parties,” noted Jones. “In fact, depending on how well Magnum Hunter Resources stock performs post-closing, it is possible the senior secured lenders could get a recovery exceeding 100 percent.”

“Barrier came through for us and structured a reorganization plan that allows Triad to develop its valuable properties in the Marcellus Shale,” said Rocky Roberts, president of Triad Resources Inc. “Emerging from bankruptcy with Magnum Hunter Resources, Triad now has the financial strength to complete the projects that will position us as leaders in the Appalachian Basin.”

**About Triad Resources Inc.:**

As a developer of oil & gas properties in the Appalachian Basin for more than 22 years, Triad Resources is a pioneer in the Marcellus Shale play. Based in Marietta, Ohio, Triad develops and owns an estimated 37.4 Bcfe of proven oil and natural gas reserves in the Appalachian Basin. The company also owns an Appalachian pipeline, 150 miles of associated rights of way, numerous drilling rigs and miscellaneous service equipment.

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**About Magnum Hunter Resources Corporation:**

Magnum Hunter Resources Corporation and subsidiaries are a Houston, Texas-based independent exploration and production company engaged in the acquisition and exploratory leases and producing properties, secondary enhanced oil recovery projects, exploratory drilling, and production of oil and natural gas in the United States. The company is presently active in three of the “big four” emerging shale plays in the United States. For more information, please visit the company’s website at [www.magnumhunterresources.com](http://www.magnumhunterresources.com).

**About Barrier Advisors:**

A nationally recognized financial advisory firm with offices in Dallas, Texas and Stamford, Conn., Barrier Advisors provides special situations investment banking and corporate restructuring services for middle-market companies and their stakeholders. Barrier successfully manages complex middle market-sized transactions for some of the largest, most demanding clients in the capital markets. For more information on Barrier’s services and capabilities, visit [www.barrieradvisors.com](http://www.barrieradvisors.com).

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