

Magnum Hunter Resources Declares Monthly Cash Dividend on Series C Preferred Stock, Series D Preferred Stock and Series E Preferred Stock

July 1, 2014 (Source: Marketwired) – Magnum Hunter Resources Corporation (NYSE: MHR) (NYSE MKT: MHR.PRC) (NYSE MKT: MHR.PRD) (NYSE MKT: MHR.PRE) (the “Company”) announced today that it has declared a monthly cash dividend on the Company’s 10.25% Series C Cumulative Perpetual Preferred Stock (“Series C Preferred Stock”), a monthly cash dividend on the Company’s 8.0% Series D Cumulative Preferred Stock (“Series D Preferred Stock”) and a monthly cash dividend on the Company’s 8.0% Series E Cumulative Convertible Preferred Stock (“Series E Preferred Stock”). The outstanding shares of Series E Preferred Stock are represented by depositary shares (the “Depositary Shares”), each representing a 1/1,000th interest of a share of Series E Preferred Stock.

The dividend on the Series C Preferred Stock, which is for the month of July 2014, is payable on July 31, 2014, to holders of record at the close of business on July 15, 2014. The payment will be an annualized 10.25% per share, which is equivalent to approximately \$0.2135 per share, based on the \$25.00 per share liquidation preference of the Series C Preferred Stock. The Series C Preferred Stock is currently listed on the NYSE MKT and trades under the ticker symbol “MHR.PRC”.

The dividend on the Series D Preferred Stock, which is for the month of July 2014, is payable on July 31, 2014, to holders of

record at the close of business on July 15, 2014. The payment will be an annualized 8.0% per share, which is equivalent to approximately \$0.3333 per share, based on the \$50.00 per share liquidation preference of the Series D Preferred Stock. The Series D Preferred Stock is currently listed on the NYSE MKT and trades under the ticker symbol "MHR.PRD".

The dividend on the Series E Preferred Stock, which is for the month of July 2014, is payable on July 31, 2014, to holders of record at the close of business on July 15, 2014. The payment will be an annualized 8.0% per share of Series E Preferred Stock, which is equivalent to approximately \$166.6667 per share, based on the \$25,000.00 per share liquidation preference of the Series E Preferred Stock (equivalent to approximately \$0.1667 per Depositary Share, based on the \$25.00 per Depositary Share liquidation preference). The Depositary Shares are currently listed on the NYSE MKT and trade under the ticker symbol "MHR.PRE". The payment of dividends to holders of the Depositary Shares will be made in accordance with the terms of the Deposit Agreement which governs the Depositary Shares.

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, development and production of crude oil, natural gas and natural gas liquids, primarily in the States of West Virginia, Ohio and North Dakota. The Company is presently active in three of the most prolific unconventional shale resource plays in the United States, namely the Marcellus Shale, Utica Shale, and Williston Basin/Bakken Shale.

Availability of Information on the Company's Website

Magnum Hunter is providing a reminder that it makes available on its website (at www.magnumhunterresources.com) a variety of

information for investors, analysts and the media, including the following:

- annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and any amendments to those reports as soon as reasonably practicable after the material is electronically filed with or furnished to the Securities and Exchange Commission;
- the most recent version of the Company's Investor Presentation slide deck;
- announcements of conference calls, webcasts, investor conferences, speeches and other events at which Company executives may discuss the Company and its business and archives or transcripts of such events;
- press releases regarding annual and quarterly earnings, operational developments, legal developments and other matters; and
- corporate governance information, including the Company's corporate governance guidelines, committee charters, code of conduct and other governance-related matters.

Magnum Hunter's goal is to maintain its website as the authoritative portal through which visitors can easily access current information about the Company. Over time, the Company intends for its website to become a primary channel for public dissemination of important information about the Company. Investors, analysts, media and other interested persons are encouraged to visit the Company's website frequently.

Certain information included on the Company's website constitutes forward-looking statements and is subject to the qualifications under the heading "Forward-Looking Statements" below and in the Company's Investor Presentation slide deck.

Forward-Looking Statements

This press release includes "forward-looking statements." All statements other than statements of historical facts included or incorporated herein may constitute forward-looking statements. Actual results could vary significantly from those expressed or implied in such statements and are subject to a number of risks and uncertainties. Although Magnum Hunter believes that the expectations reflected in the forward-looking statements are reasonable, Magnum Hunter can give no assurance that such expectations will prove to be correct. The forward-looking statements involve risks and uncertainties that affect operations, financial performance, and other factors as discussed in filings made by Magnum Hunter with the Securities and Exchange Commission (SEC). Among the factors that could cause results to differ materially are those risks discussed in the periodic reports filed by Magnum Hunter with the SEC, including Magnum Hunter's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and its Quarterly Reports on Form 10-Q for the fiscal quarters ended after such fiscal year. You are urged to carefully review and consider the cautionary statements and other disclosures made in those filings, specifically those under the heading "Risk Factors." Forward-looking statements speak only as of the date of the document in which they are contained, and Magnum Hunter does not undertake any duty to update any forward-looking statements except as may be required by law.