GeoResources, Inc.
Corporate Profile

IPAA Oil & Gas Investment Symposium – New York

April 11-13, 2011

Forward-Looking Statements

Information included herein contains forward-looking statements that involve significant risks and uncertainties, including our need to replace production and acquire or develop additional oil and gas reserves, intense competition in the oil and gas industry, our dependence on our management, volatile oil and gas prices and costs, uncertain effects of hedging activities and uncertainties of our oil and gas estimates of proved reserves and resource potential, all of which may be substantial. In addition, past performance is no guarantee of future performance or results. All statements or estimates made by the Company, other than statements of historical fact, related to matters that may or will occur in the future are forward-looking statements.

Readers are encouraged to read our December 31, 2010 Annual Report on Form 10-K and any and all of our other documents filed with the SEC regarding information about GeoResources for meaningful cautionary language in respect of the forward-looking statements herein. Interested persons are able to obtain copies of filings containing information about GeoResources, without charge, at the SEC's internet site (http://www.sec.gov). There is no duty to update the statements herein.

Corporate Highlights

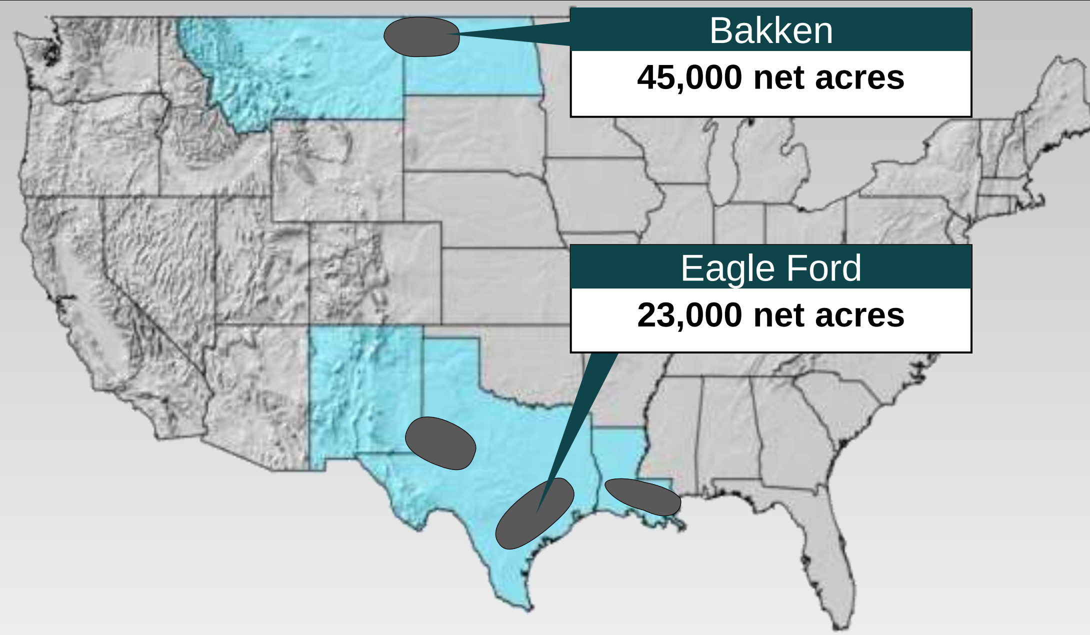
- ***Significant Bakken and Eagle Ford Upside***
  - Strategically located in high rate of return liquids-rich resource plays
  - High level of operating control
- ***Significant Bakken Exposure***
  - 32,500 net operated acres
  - 12,500 net non-operated acres
  - **45,000 TOTAL ACRES**
  - Continually leasing
- ***Rapidly Expanding Eagle Ford Position***
  - 23,000 net acres (primarily operated)
  - Commitment for additional leasing
- ***Solid Proved Reserve and Production Base***
  - 24 Mmboe proved reserves; 60% oil (1)
  - 5,090 BOE/d average during 2010

Value Creation

(1) Does not include interests in affiliated partnerships. Reserves based on SEC pricing as of 1/1/11. See Additional Disclosures in Appendix.

Company Overview

- Independent oil and natural gas company focused in the Southwest, Gulf Coast and Williston Basin
- Significant upside potential through growing positions in liquids-rich shales:
  - Bakken – 45,000 net acres
  - Eagle Ford – 23,000 net acres
- 60% of 4th quarter 2010 production is oil and expected to increase through near-term development
- Operate approximately 75% of proved reserves
- 2010 EBITDAX of $69 MM(4)

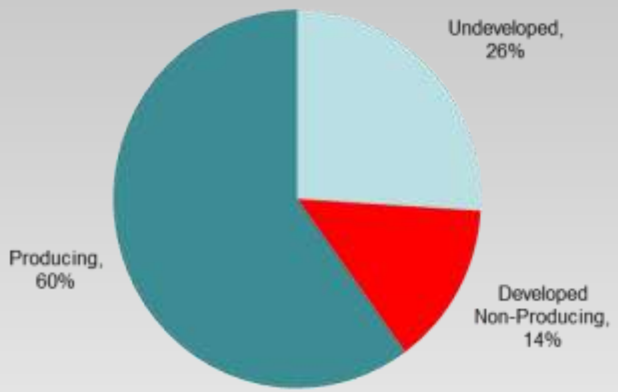


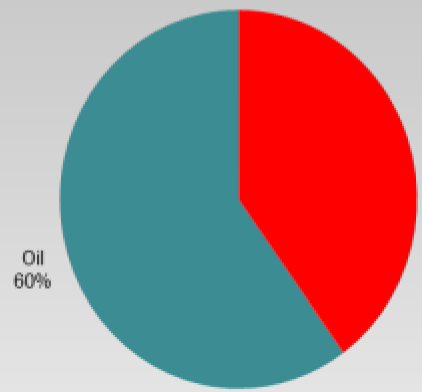
Company Highlights(1,2,3)	
Proved Reserves (MMBOE)	24.0
Oil (reserves)	60%
Proved Developed	74%
Production (Boe/d)	5,090
Oil (2010 average production)	57%
Operated	75%
Net Acreage	235,572

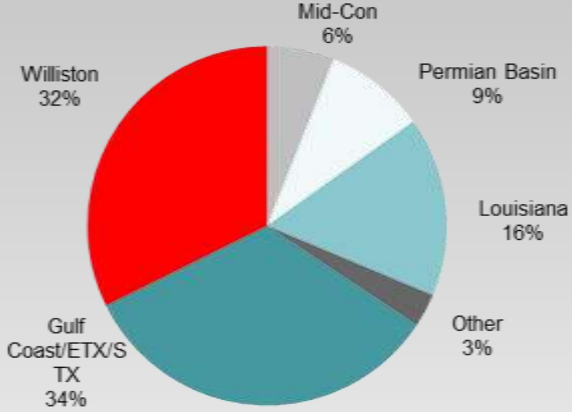
(1) As of December 31, 2010. Excludes interests in two affiliated partnerships. Reserves based on SEC pricing for 2010. See Additional Disclosures in Appendix.
(2) Represents the Company's average production rate for the year ended December 31, 2010.
(3) Acreage information as of December 31, 2010.
(4) EBITDAX is a non-GAAP financial measure. Please see Appendix for a definition of EBITDAX and a reconciliation to net income.

Reserves and Production

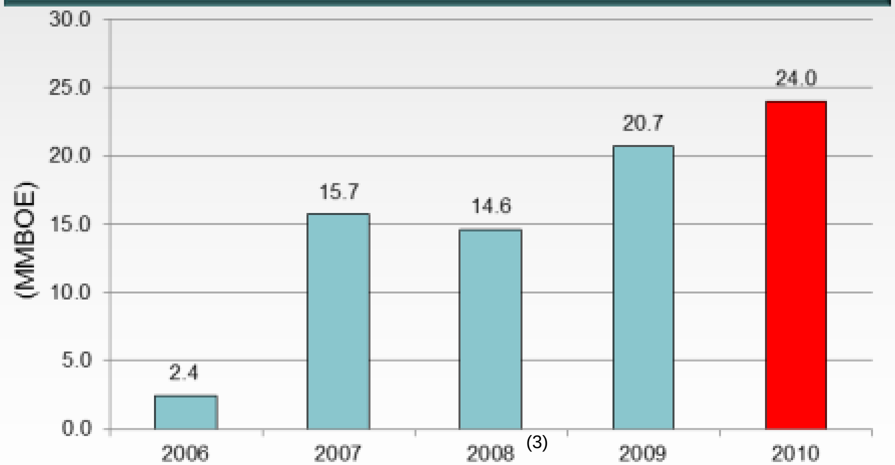
Current Proved Reserves – 24.0 MMBOE (1)



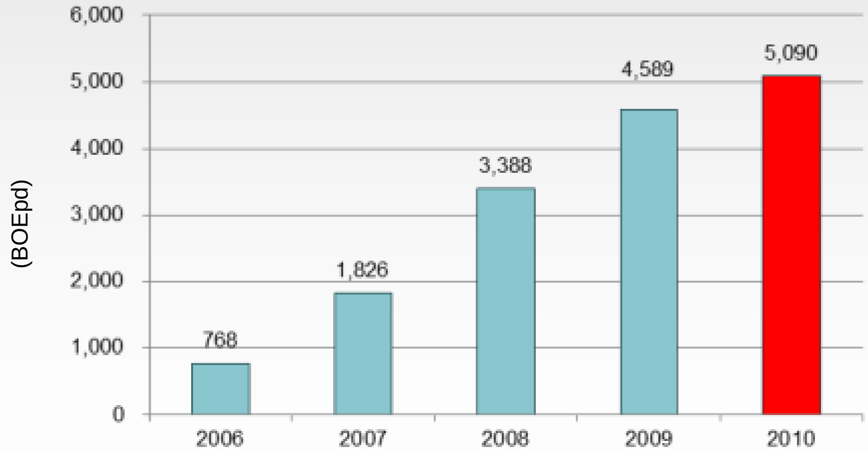




Proved Reserves (MMBOE)(2)



Average Daily Production (BOE/d)



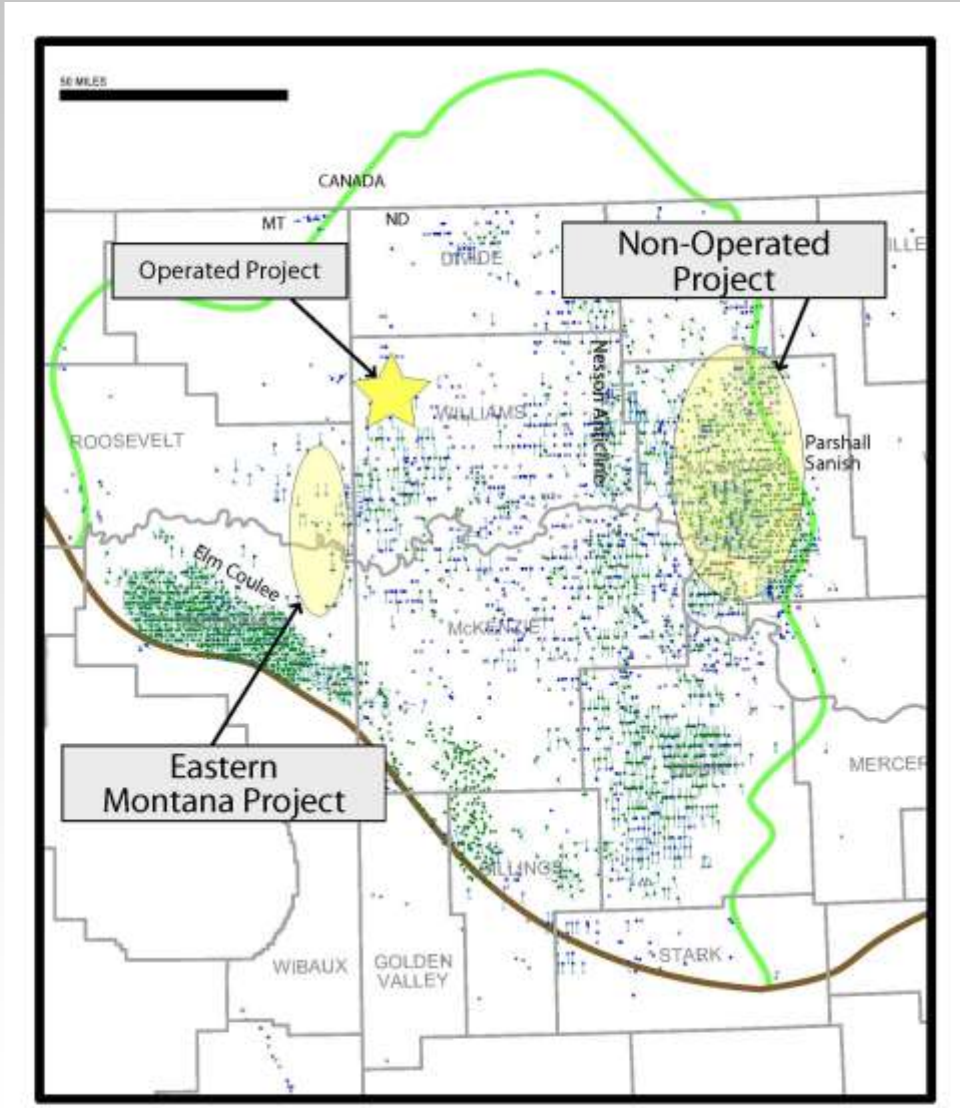
(1) As of January 1, 2011. Excludes partnership interests. (2) 2006 – 2010 proved reserves based on SEC guidelines.
(3) 2008 reserves reflect lower prices and divestitures. See Additional Disclosures in Appendix.

GeoResources Asset Overview

Oil Weighted Development

Bakken Shale Overview

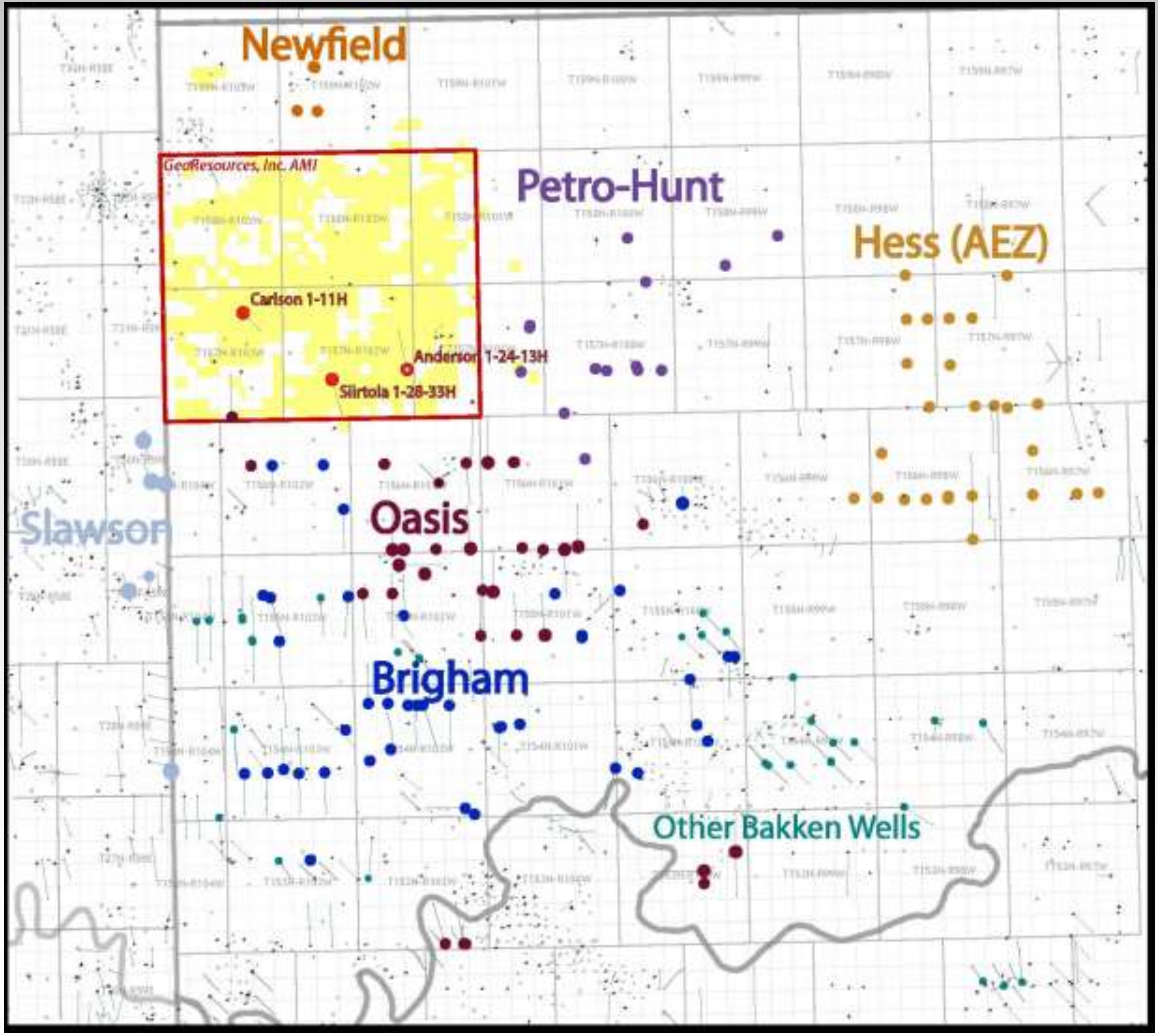
- 45,000 net acres in the Bakken
- Bakken Operated Project
  - 25,000 net acres in Williams County, ND
  - Retained 47.5% WI and operations
  - Drilling started in September 2010
  - Interests in 100 spacing units (1,280 acres)
- Bakken Non-Operated Project
  - Partnered with Slawson Exploration Company
  - 11,000 net acres primarily Mountrail Co., ND
  - Currently, five rigs operated by Slawson
- Eastern Montana
  - 9,000 net acres in Roosevelt/Richland Co., MT
  - 7,500 operated / 1,500 non-operated acres
  - 16 operated 1,280 acre units
  - Drilling 1st operated Bakken well, Olson #1-21-16H with a 31.375% WI
  - Participated with Slawson in the Renegade 1-10H & Battalion 1-3H with 25% WI
  - Participated with Brigham in the Swindle 16-9 #1H with a 9.3% WI



Note: Information, except for map, as of March 21, 2011. Symbols in map depict permitted or drilled Bakken locations.

Bakken Shale - Operated

- 25,000 net acres with 47.5% WI and operations in Williams Co., ND
- Interests in 100 spacing units
- First well, Carlson #1-11H on production - IP of 685 BO/d
  - Estimated cost of $5.6 MM
  - 640 acre unit, short lateral
- 2nd and 3rd wells are 1,280 acre units with long laterals
  - Siirtola 1-28-33H completed - IP of 840 BO/d (cleaning up)
  - Anderson 1-24-13H is flowing back after frac
- Positive Offsetting Activity
  - 9 nearest southern wells have NDIC-reported IP rates of 972-1,947 BO/d
  - 4-5 rigs drilling within or offsetting our AMI



Note: Information, except for map, as of March 21, 2011.

Bakken Shale - Activity

Carlson 1-11H
IP: 685 Bo/d
(640 ac. unit - short lateral)

Siirtola 1-28-33H
IP: 840 Bo/d, 480 MCF/d

OAS: Grimstvedt 5703 42-34H
Waiting on Compl. Results
GEOI WI = 2.6%

OAS: Bean 5703 42-34H
IP: 1,492 Boe/d

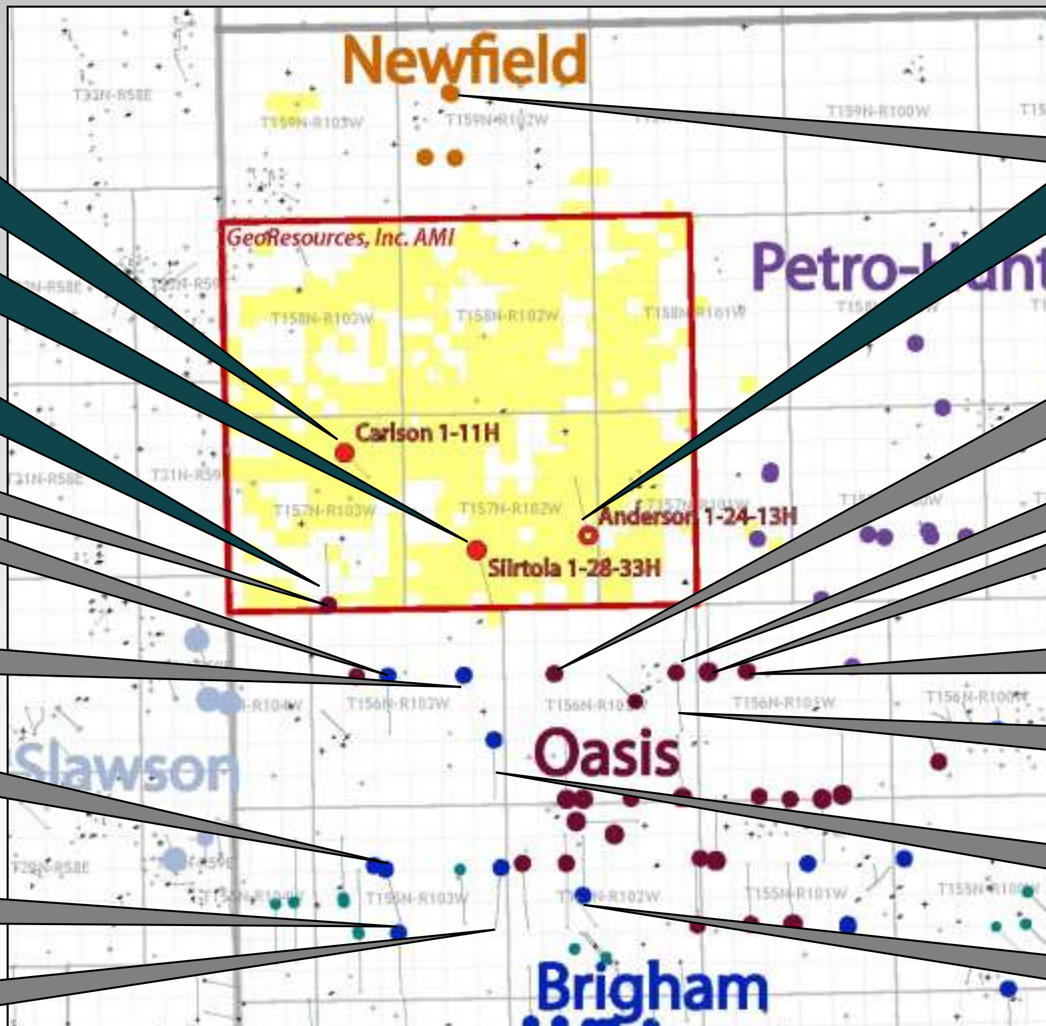
BEXP: BCD Farms 16-21
IP: 1,776 Boe/d

BEXP: Kalil Farm 14-23 1-H & MacMaster 11-2 #1
Waiting on Compl. Results

BEXP: Lee 16-21 1-H
IP: 1,544 Boe/d

BEXP: Sukut 28-33 1-H
IP: 1,959 Boe/d

BEXP: Arnson 13-24 1-H
IP: 1,339 Boe/d



Anderson 1-24-13H
Fraced in March 2011

NFX: Christensen 159-102-17-20-1H
Waiting on Compl. Results

OAS: Somerset 5602 12-17H
IP = 1,119 Boe/d,
Ellis 5602 12-17H = 1,390 Boe/d

OAS: Njos Federal 5602 11-13H
IP: 2,080 Boe/d

OAS: Baffin 5601 12-18H
Waiting on Compl. Results

OAS: Devon 5601 12-17H & Glover 5601 12-17H
Waiting on Compl. Results

OAS: Sandaker 5602 11-13H
IP: 1,407 Boe/d

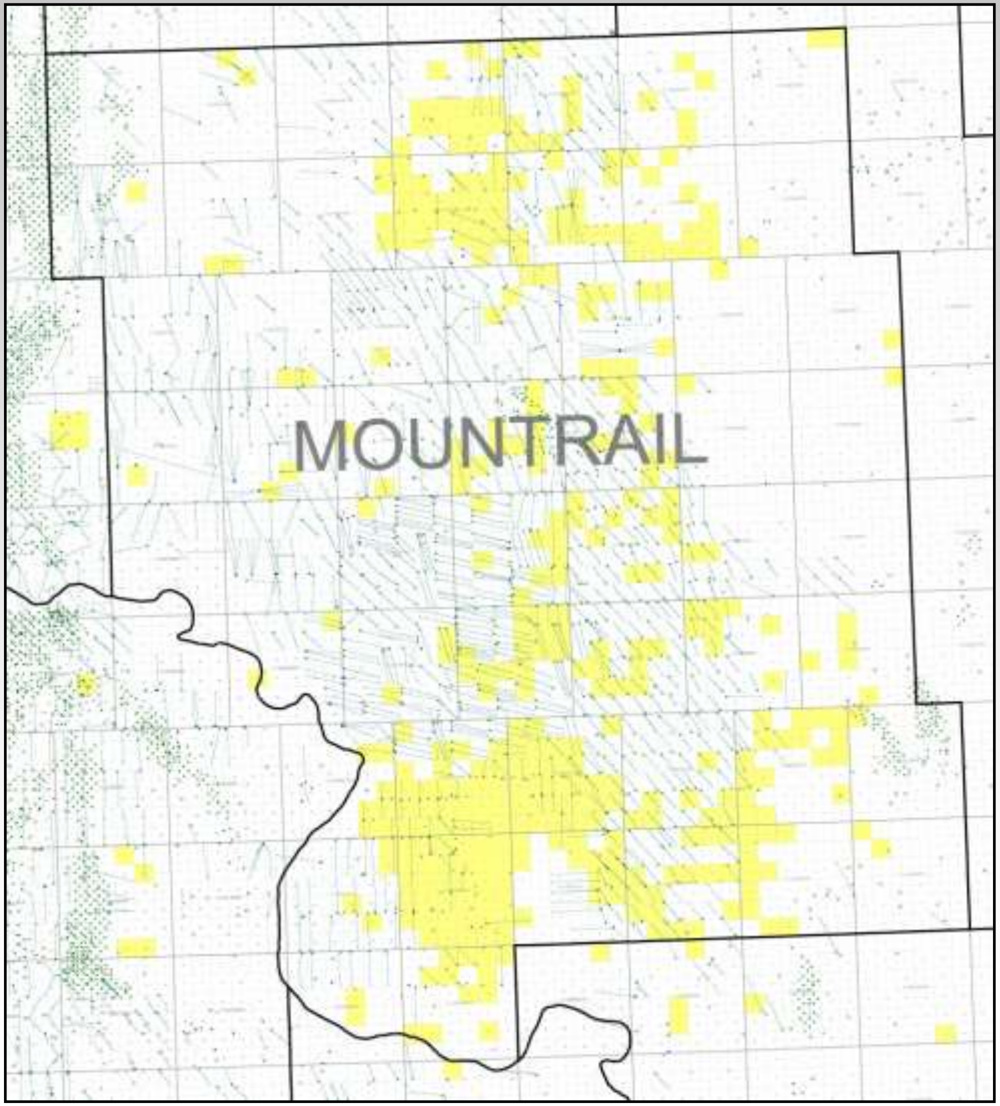
BEXP: Kalil 25-36 1561-H
IP: 1,586 Boe/d

BEXP: Strand 16-9 1-H
IP: 2,265 Boe/d

Note: Carlson 1-11H well is the only 640 acre unit, short lateral well referenced on the map. Information, except for map, as of March 21, 2011.

Bakken Shale - Non-operated

- Partnered with experienced operator - Slawson Exploration
- 11,000 net acres with working interests ranging from 10% to 18%
- Slawson has five rigs running currently and has drilled over 85 wells; 100% success
- Additional opportunities:
  - Slawson and others evaluating appropriate Bakken spacing and infill drilling with several drilling units containing second wells and proposals for third wells in the unit
  - Slawson evaluating Three Forks potential with one producer and one well waiting to frac
  - Encouraging offset Three Forks results from EOG and Whiting where GEOI has minor working interests

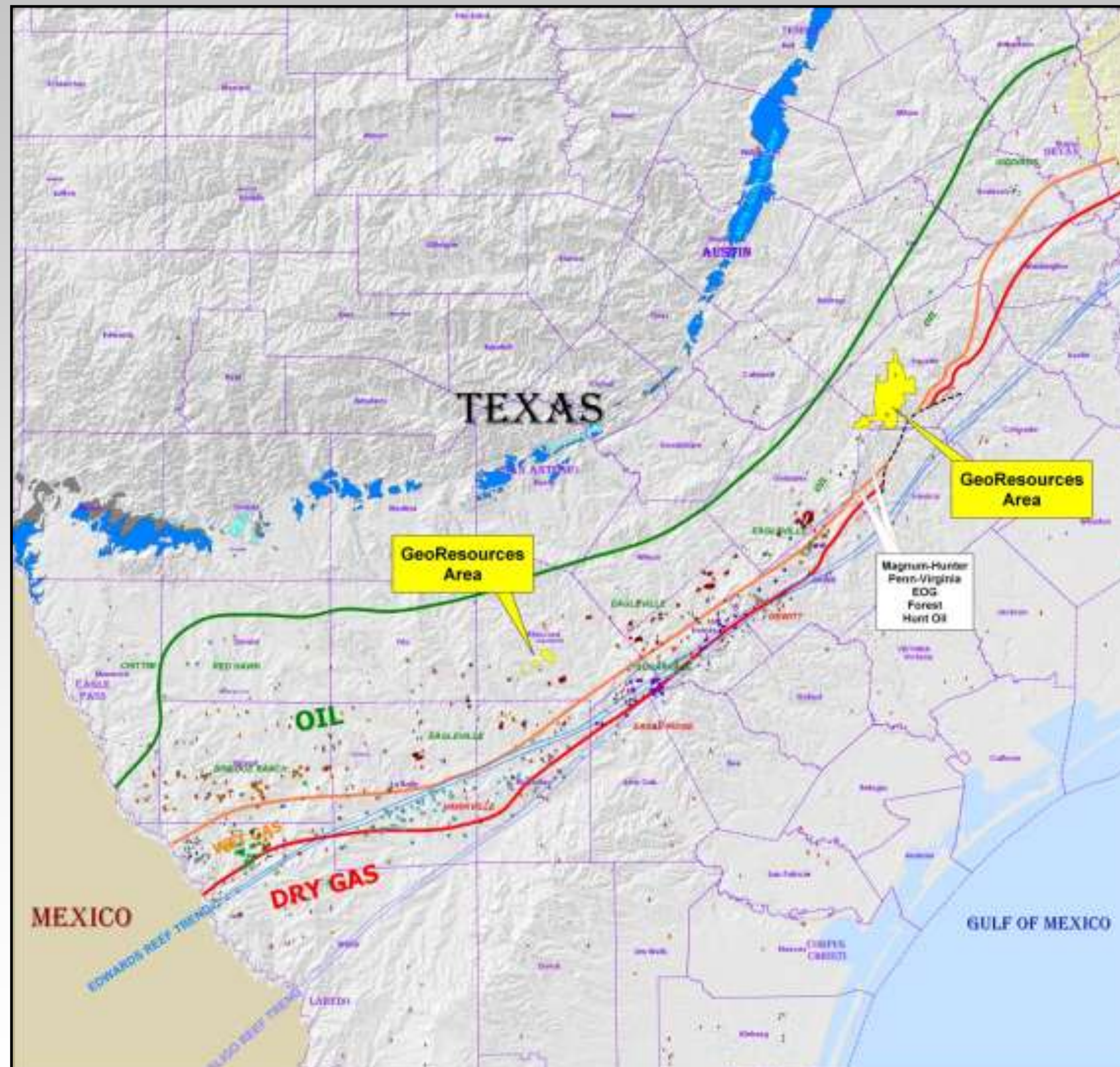


Note: Yellow-highlighted areas represent the Company's acreage position.

Note: Information, except for map, as of March 21, 2011.

Eagle Ford Shale

- Eagle Ford acreage has increased to 23,000 net acres
- Eagle Ford AMI
  - Southwest Fayette County
  - Ramshorn Investments, Inc., an affiliate of Nabors Industries, Ltd. purchased a 50% interest
    - Upfront cash payment
    - Will fund six horizontal wells
  - GEOI retains 50% WI and operations
  - Joint commitment for additional leasing
- Eagle Ford expansion
  - Recent acreage acquisitions bring totals to approximately
    - Fayette County: 17,500 net acres
    - Gonzales County: 3,200 net acres
    - Atascosa & McMullen counties combined: 2,100 net acres

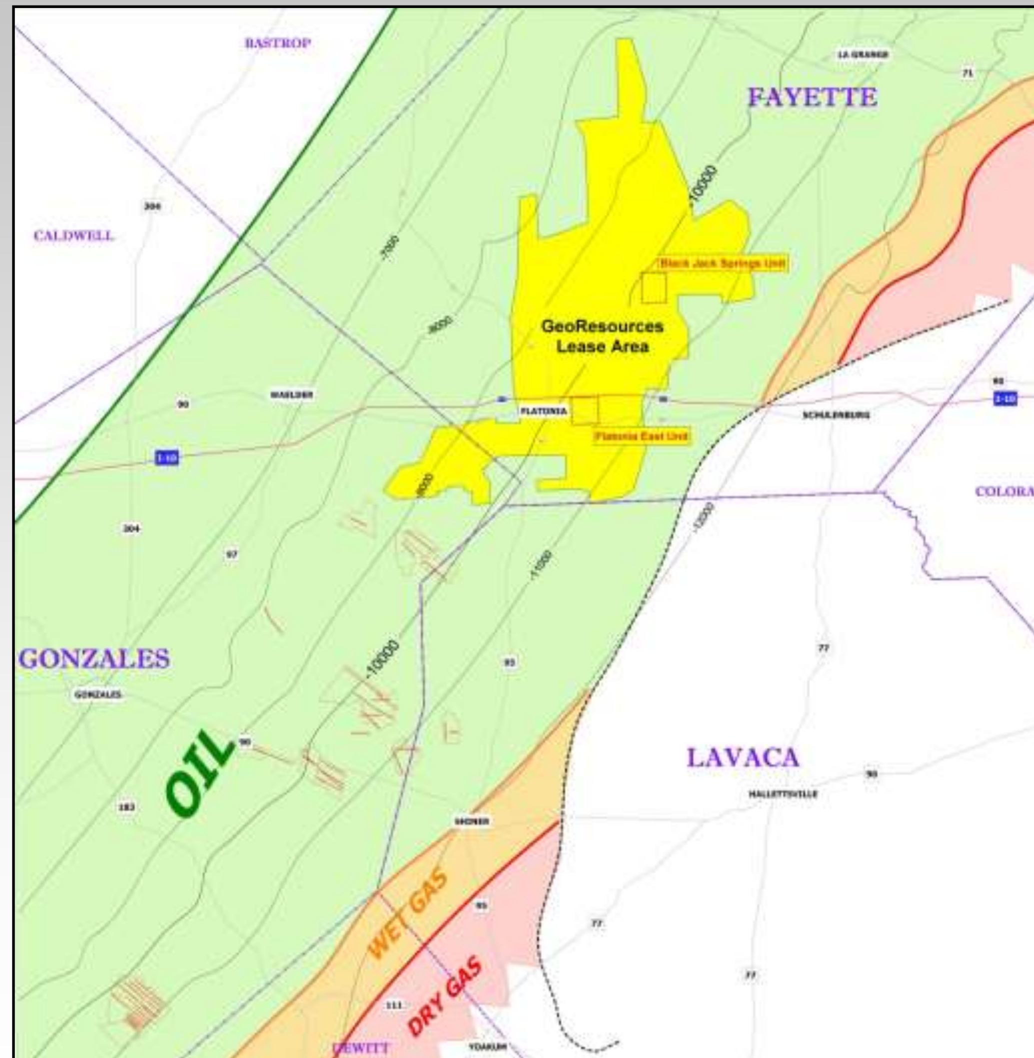


Note: Information, except for map, as of March 21, 2011.

Eagle Ford Shale

- **Volatile oil / gas condensate window**
  - On strike with operator activity in Gonzales County
  - Spudded first well in Fayette County, Flatonia East Unit #1-H, on January 10, 2011
  - Drilling second well in Fayette County, Flatonia East Unit #2-H
  - Will frac both wells back-to-back and utilize micro-seismic in an effort to establish spacing and frac efficiency

- **Positive offset operator activity**
  - Magnum Hunter Resources has completed two wells in Gonzales County with Initial Production (IP) from 600 boe/d to 1,335 boe/d
  - Penn Virginia Corporation has completed a well in Gonzales County at 1,250 boe/d
  - EOG has multiple completions in Gonzales County with IPs ranging from 700 to 2,000 bo/d



Development Economics

Development Economics(2)

	Bakken Shale (Williams Co., North Dakota)			Eagle Ford Shale (Fayette Co., Texas)	
	350 MBO EUR	**500 MBO EUR**	**700 MBO EUR**	**350 MBOE EUR**	**500 MBOE EUR**
Well Assumptions					
Drill & Completion cost (M)	$6,500	$6,500	$6,500	$7,000	$7,000
Lateral Length (feet)	10,000	10,000	10,000	5,000	5,000
WI	100%	100%	100%	100%	100%
NRI	80%	80%	80%	82.5%	82.5%
IP (Bopd)	500	800	1,100	500	1,000
Econ. @ $80/Bbl and $5/Mcf (1)					
NPV @ 10%	$2,812	$7,667	$12,034	$4,784	$10,591
IRR	25%	72%	89%	45%	237%
Payout (yrs)	3.0	1.3	1.2	1.8	0.9
ROI	2.2	3.3	4.9	2.4	3.5
Price Sensitivity (IRR) (1)					
$90/Bbl (WTI)	34%	91%	150%	57%	337%
$80/Bbl (WTI)	25%	72%	89%	45%	237%
$70/Bbl (WTI)	18%	55%	69%	33%	111%
$60/Bbl (WTI)	12%	40%	52%	23%	69%

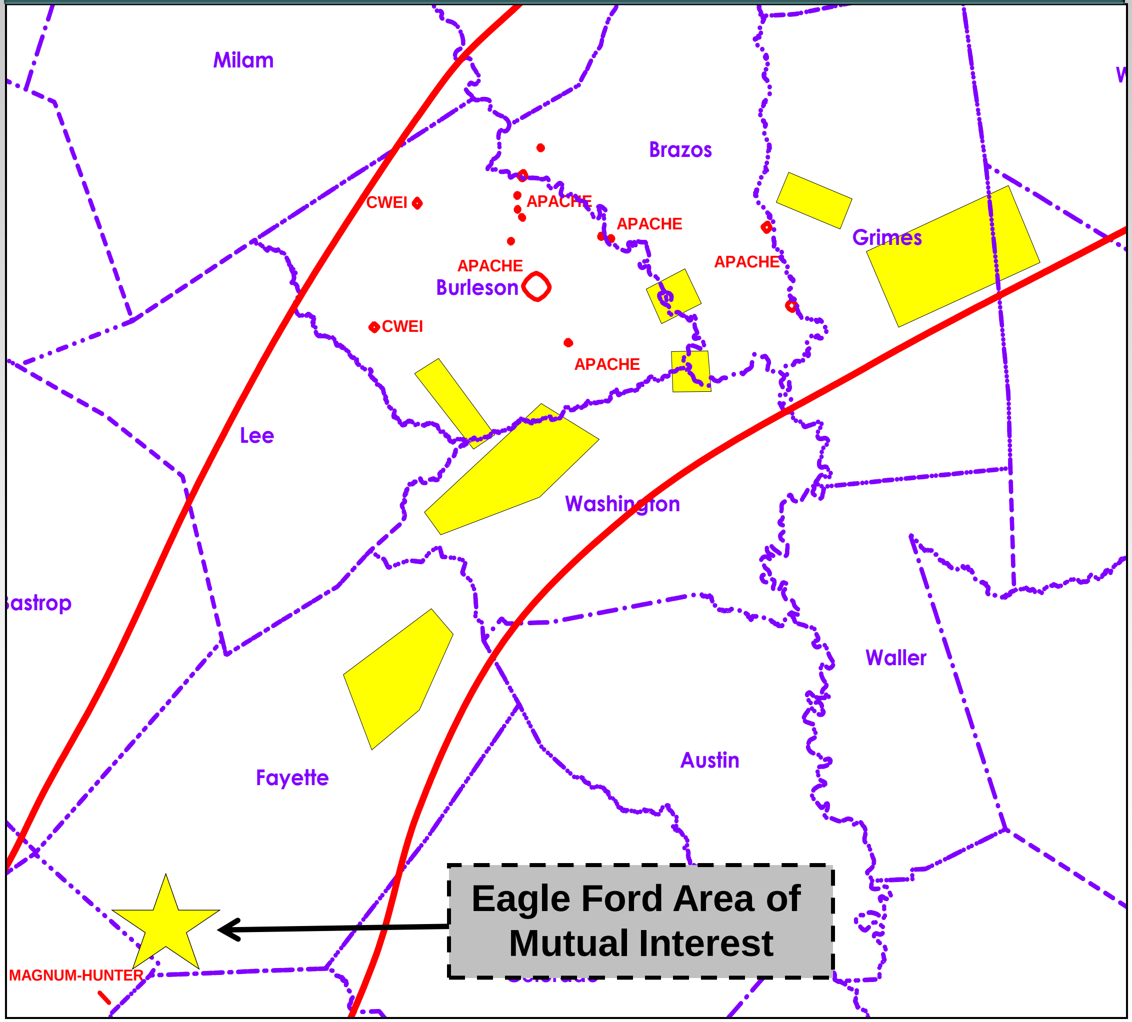
(1) Assumes Bakken and Eagle Ford oil differentials of 15% and 5%, respectively. Natural gas price held constant at $5/Mcf.
(2) EUR refers to management's internal estimates of reserves potentially recoverable from successful drilling of wells. These estimates do not necessarily represent reserves as defined under SEC rules and by their nature and accordingly are more speculative and substantially less certain of recovery and no discount or risk adjustment is included in the presentation. Actual locations drilled and quantities that may be ultimately recovered from the Company's interests could differ substantially.

Additional Assets

Giddings Field – Austin Chalk

- 29,000 net acres
  - 16 wells drilled – 100% success
  - 20 additional drilling locations
  - WI ranges from 37% - 53%
  - Operating control
  - Majority of acreage Held-by-Production
- Eastern Giddings development area
  - Eastern acreage in Grimes and Montgomery Counties is dry gas
  - Western acreage is liquids-rich gas and condensate
- Additional upside includes:
  - Eagle Ford, Georgetown and Yegua potential
  - Rate increase potential from slick water fracture stimulations

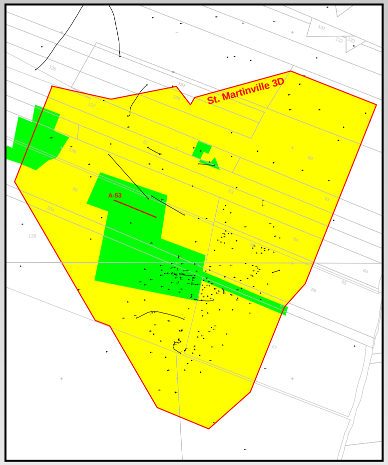
Giddings Field Acreage



Louisiana - St. Martinville & Quarantine Bay

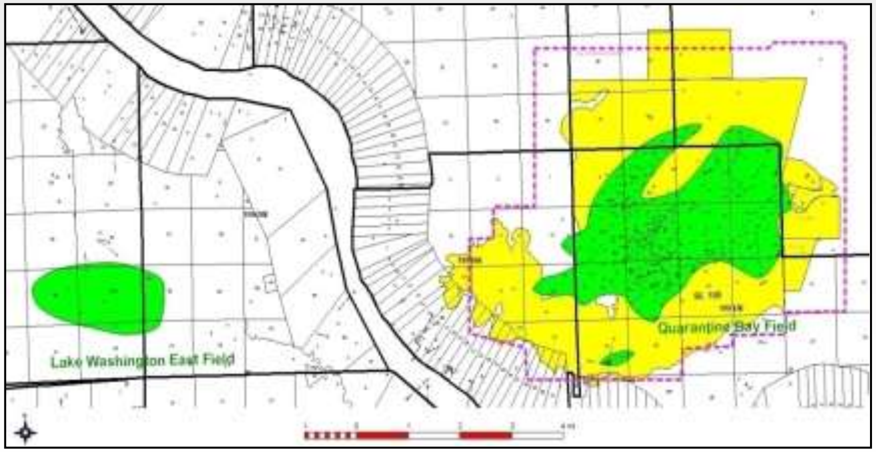
St. Martinville Field

- 2,585 net acres of HBP or leased (yellow), 534 net acres of owned minerals (green)
  - Average WI of 97% and NRI of 91%
- 2010 cash flow exceeded $3,000,000
- Multiple exploration and development objectives from 3,000' – 10,000'
  - Cumulative shallow production of 15.2 MMBO and 16.6 BCFG
  - Cumulative production over 125 Bcfe at 10,000'



Quarantine Bay Field

- 14,000 gross acres (13,000 HBP)
  - 33% WI below major field plays
  - Cumulative production of 180 MMBO and 285 BCF
- Significant deep exploration potential (11-25,000'); plus sub-salt potential
  - Pelican prospect: 1.3 MMBO + 10 BCFG at ~11,500'. Spud March 2011 with 20% WI
  - Prospect DN: 16.0 MMBO + 40 BCFG at ~16,500'
  - Additional deeper prospects



Financial Overview

Development Program

Capital Allocations

- Budget recently increased to take advantage of leasing success and strong project inventory
  - 2011 budget increased from $88 MM to $114 MM
  - 2012 budget estimated at $173 MM
- Current project allocations favor lower-risk, high cash flow oil projects
- Project inventory allows flexibility
  - Weighted towards oil and liquids
  - Oil and gas projects in inventory
  - Exploration and development projects in inventory
  - Held by long-term leases or production

2011 Capital Budget

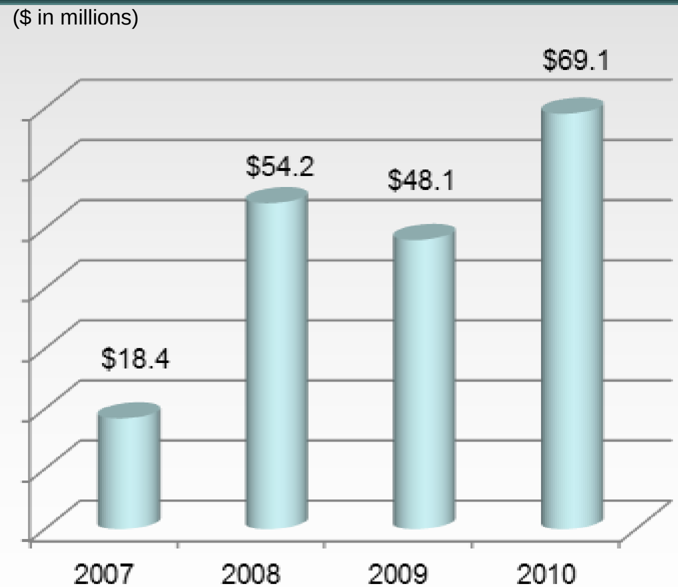
($ in millions)

Project	*Budgeted*	*Comments*
Bakken		
Operated	**$29.5**	**18 wells + completions of 2010 drilling**
Non-Operated	**21.0**	**Slawson 3 rig program + minor interest wells**
Eagle Ford	**15.8**	**6 Carried Interest wells + 7 additional wells**
Giddings & LA	**16.1**	**Giddings = 3 wells LA = 8 wells**
Acreage & Seismic	**25.0**	
Other	**6.6**	**Non-Operated Drilling + Operations Capital**
TOTAL	**$114.0**	

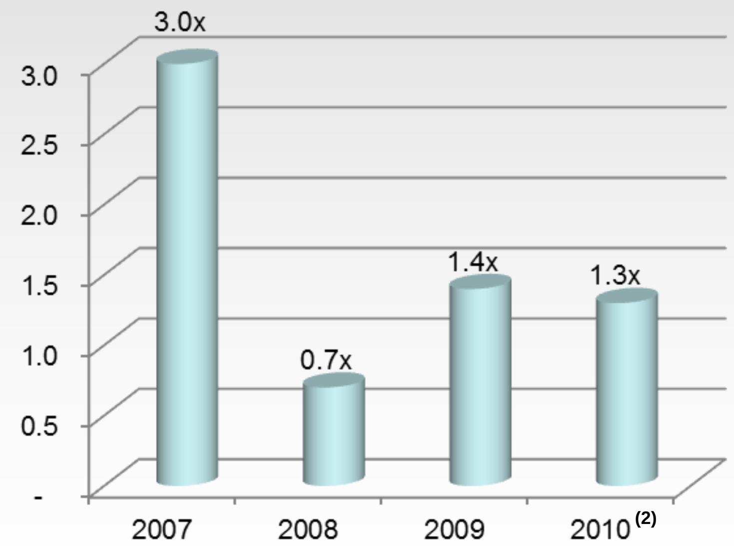
Strong Financial Position

- Can fund current CapEx with cash flow and debt capacity
- Conservative use of leverage to maintain strong balance sheet
  - $145 MM borrowing base
  - 2010 EBITDAX[(1)] = $69.1 MM
  - Total debt of $87.0 MM as of December 31, 2010
- **No debt after January 2011 equity offering**
  - Pro Forma cash balance of 45.3 MM as of December 31, 2010[(3)]

EBITDAX



Debt / EBITDAX



(1) EBITDAX is a non-GAAP financial measure. See reconciliation of net income to EBITDAX following in Appendix.
(2) December 2010 debt / 2010 EBITDAX
(3) Calculated as $9.4 MM of cash on balance sheet as of 12/31/10 plus $35.9 MM of proceeds from equity offering after repayment of $87.0 MM of debt (based on $122.9 MM of total net proceeds from the offering)..

Investment Highlights

- **Significant upside through Bakken and Eagle Ford shale positions**
  - Bakken Shale - 45,000 net acres
  - Eagle Ford Shale - 23,000 net acres
  - Ongoing leasing program to further expand acreage
- **Solid proved reserve and production base**
  - 24 MMBOE of proved reserves(1) with bias towards liquids
  - High level of operating control
  - Additional upside identified in conventional assets
- **Strong financial position to execute development plans**
  - Significant free cash flow from existing assets to invest in shale development
  - Unlevered balance sheet post offering
- **Experienced management and technical team with large ownership stake**
  - Successful track record of creating value and liquidity for shareholders
  - Cost effective operator with significant operating experience in unconventional resource plays
  - Board and management own approximately 21% of the company

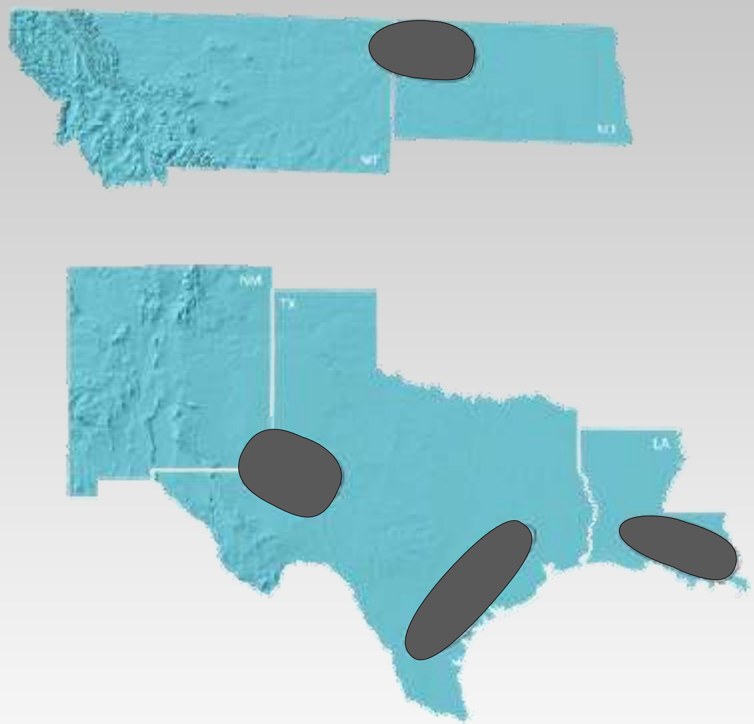
Value Creation

(1) Does not include interests in affiliated partnerships. Reserves based on SEC pricing as of 1/1/11. See Additional Disclosures in Appendix.

Appendix

Management History

- Track record of profitability and liquidity
- Extensive industry and financial relationships
- Significant technical and financial experience
- Long-term repeat shareholders
- Cohesive management and technical staff
  - Team has been together for up to 21 years through multiple entities



1992-1996
Hampton Resources Corp
Gulf Coast

SOLD TO BELLWETHER EXPLORATION

Preferred investors – 30% IRR
Initial investors – 7x return

1997-2001
Texoil Inc.
Gulf Coast, Permian Basin

SOLD TO OCEAN ENERGY

Preferred investors – 2.5x return
Follow-on investors – 3x return
Initial investors – 10x return

2001-2004
AROC Inc.
Gulf Coast, Permian Basin, Mid-Con.

DISTRESSED ENTITY LIQUIDATED FOR BENEFIT OF INITIAL SHAREHOLDERS

Preferred investors – 17% IRR
Initial investors – 4x return

1988-2000
Chandler Company
Rockies, Williston Basin

MERGED INTO SHENANDOAH THEN SOLD TO QUESTAR

2000-2007
Chandler Energy, LLC
Williston Basin, Rockies

ACQUIRED BY GEORESOURCES, INC.

2004- 2007
Southern Bay Energy, LLC
Gulf Coast, Permian Basin

REVERSE MERGED INTO GEORESOURCES, INC.

Proved Reserves

Proved Reserves – SEC Pricing at 1/1/11

($ in millions) Corporate Interests	Oil MMBO	Gas BCF	Total MMBOE	% of Total	PV-10 [1]
PDP	8.9	33.0	14.4	60.0%	$239.6
PDNP	2.3	6.1	3.4	14.2%	68.5
PUD	3.2	18.4	6.2	25.8%	70.2
Total Proved Corporate Interests	14.4	57.6	24.0	100.0%	378.3
Partnership Interests	0.1	8.0	1.4		12.0
Total Proved Corporate and Partnerships	14.5	65.6	25.4		$390.3

Proved Reserves – Forward Strip Pricing at 1/1/11 [2]

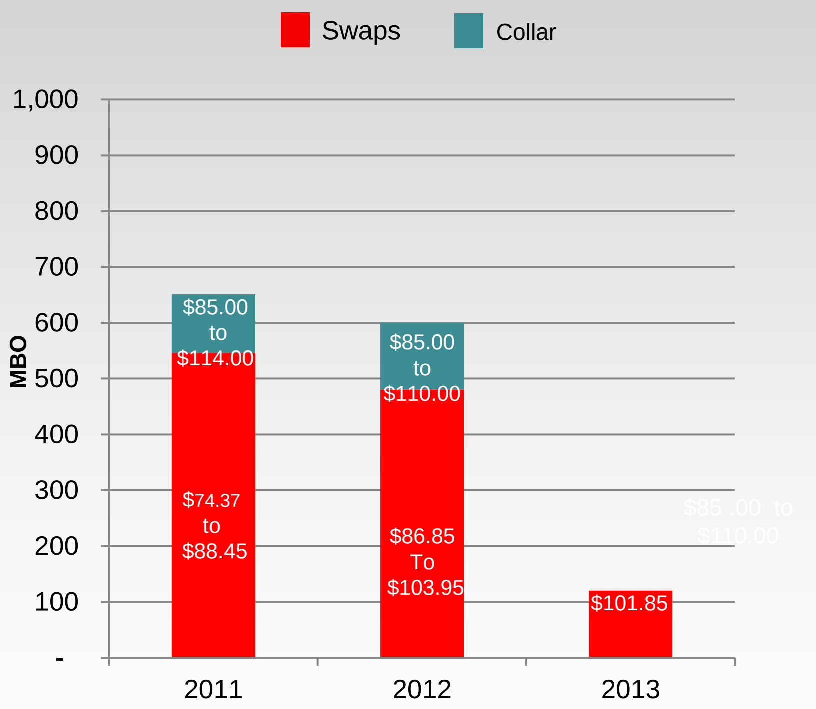
($ in millions) Corporate Interests	Oil MMBO	Gas BCF	Total MMBOE	% of Total	PV-10
PDP	9.2	35.2	15.1	60.2%	$303.6
PDNP	2.4	6.3	3.4	13.5%	83.7
PUD	3.3	19.6	6.6	26.3%	98.5
Total Proved Corporate Interests	14.9	61.1	25.1	100.0%	485.8
Partnership Interests	0.1	8.3	1.4		15.9
Total Proved Corporate and Partnerships	15.0	69.4	26.5		$501.7

(1) PV-10% is a non-GAAP financial measure. See reconciliation of SEC PV 10% to standardized measure in Appendix. (2) Utilizing five year NYMEX forward prices at 1/1/11.
See Additional Disclosures in Appendix.

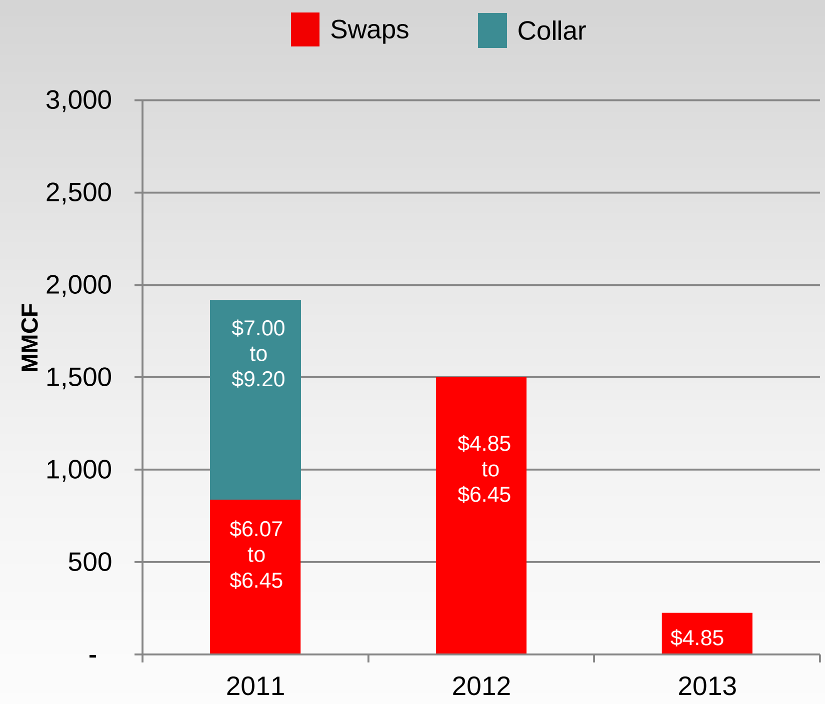
Hedge Portfolio

- GEOI uses commodity price risk management in order to execute its business plan throughout commodity price cycles

Oil Hedges



Natural Gas Hedges



Operating Performance

Historical Operating Data

		2010		2009		2008
Key Data:						
Average realized oil price ($/Bbl)	$	70.33	$	61.09	$	82.42
Avg. realized natural gas price ($/Mcf)	$	5.30	$	3.97	$	8.12
Oil production (MBbl)		1,060		851		743
Natural gas production (MMcf)		4,789		4,944		2,962
($ in millions except per share data)						
Total revenue	$	107.0	$	80.4	$	94.6
Net income before tax	$	35.3	$	14.8	$	21.3
Net income after tax	$	23.3	$	9.8	$	13.5
Earnings per share (diluted)	$	1.16	$	0.59	$	0.86
EBITDAX (1)	$	69.1	$	48.2	$	54.1

(1) EBITDAX is a non-GAAP financial measure. See reconciliation of net income to EBITDAX in Appendix.

Reconciliation of non-GAAP Measure

($ in millions)	Years Ended December 31, 2010		2009		2008	
Net income	**$**	**23.3**	**$**	**9.8**	**$**	**13.5**
Add back:						
Interest expense		4.7		5.0		4.8
Income taxes		11.9		5.1		7.8
Depreciation, depletion and amortization		24.7		22.4		16.0
Hedge and derivative contracts		(0.9)		0.3		0.4
Noncash compensation		1.1		1.4		0.7
Exploration and impairments		4.3		4.2		10.9
EBITDAX	**$**	**69.1**	**$**	**48.2**	**$**	**54.1**

Reconciliation of Net Income to EBITBAX.

As used herein, EBITDAX is calculated as earnings before interest, income taxes, depreciation, depletion and amortization, and exploration expense and further excludes non-cash compensation, impairments, hedge ineffectiveness and income or loss on derivative contracts. EBITDAX should not be considered as an alternative to net income (as an indicator of operating performance) or as an alternative to cash flow (as a measure of liquidity or ability to service debt obligations) and is not in accordance with, nor superior to, generally accepted accounting principles (GAAP), but provides additional information for evaluation of our operating performance.

Standardized Measure

SEC PV-10 Reconciliation to Standardized Measure[1]

($ in millions)

	1/1/2011
Direct interest in oil and gas reserves:	
Present value of estimated future net revenues (PV-10%)	$378.3
Future income taxes at 10%	(101.3)
Standardized measure of discounted future net cash flows	$277.0
Indirect interest in oil and gas reserves: [2]	
Present value of estimated future net reserves (PV-10%)	$12.0
Future income taxes at 10%	(4.0)
Standardized measure of discounted future net cash flows	$8.0

(1) PV-10% is not a measure of financial or operating performance under GAAP, nor should it be considered in isolation or as a substitute for the standardized measure of discounted future net cash flows as defined under GAAP. Our calculations of PV-10% and standardized measure of discounted future net cash flows at July 1, 2010 are based on our internal reserve estimates, which have not been reviewed or audited by our independent reserve engineers.

(2) Through two affiliated partnerships.

Additional Disclosures

The disclosures below apply to the contents of this presentation:

- In April 2007, GeoResources, Inc. ("GEOI" or the "Company") merged with Southern Bay Oil & Gas, L.P. ("Southern Bay") and a subsidiary of Chandler Energy, LLC and acquired certain oil and gas properties (collectively, the "Merger"). The Merger was accounted for as a reverse acquisition of GEOI by Southern Bay. Therefore, any information prior to 2007 relates solely to Southern Bay.

- Cautionary Statement – The SEC has established specific guidelines related to reserve disclosures, including prices used in calculating PV 10% and the standardized measure of discounted future net cash flows. PV 10% is not a measure of financial or operating performance under General Accepted Accounting Principles (GAAP), nor should it be considered in isolation or as a substitute for the standardized measure of discounted future net cash flows as defined under GAAP. In addition, alternate pricing methodologies, such as the NYMEX forward strip price curve, are not provided for under SEC guidelines and therefore do represent GAAP.

- PV-10% is not a measure of financial or operating performance under GAAP, nor should it be considered in isolation or as a substitute for the standardized measure of discounted future net cash flows as defined under GAAP. PV-10 % for SEC price calculations are based on the 12-month unweighted average prices at year-end 2010 of $79.43 per Bbl for oil and $4.37 per Mmbtu for natural gas. These prices were adjusted for transportation, quality, geographical differentials, marketing bonuses or deductions and other factors affecting wellhead prices received. For the Strip Price reserve case, five year NYMEX strip pricing at 12/30/10 was utilized for 2011 – 2015. NYMEX oil strip ranged from $93.85 per Bbl to $92.48 per Bbl and then constant thereafter. NYMEX gas strip ranged from $4.59 per Mmbtu to $5.64 per Mmbtu and then held constant thereafter. These prices were adjusted for transportation, quality, geographical differentials, marketing bonuses or deductions and other factors affecting wellhead prices received. Actual realized prices will likely vary materially from the NYMEX strip. The Company's independent engineers are Cawley, Gillespie & Associates, Inc.

- BOE is defined as barrel of oil equivalent, determined using a ratio of six MCF of natural gas equal to one barrel of oil equivalent.

- IP (BO/d or BOE/d) (24 hour rate) is defined as the peak oil volume produced on a daily basis through permanent production facilities that occur within the first few days of initial production from the well.