



## **Approach Resources Inc. Announces Closing of IPO and Over-Allotment Option**

November 16, 2007

FORT WORTH, Texas, Nov 16, 2007 (PrimeNewswire via COMTEX News Network) -- Approach Resources Inc. (Nasdaq:AREX) has closed the previously announced initial public offering of the company's common stock and the sale of shares pursuant to the full exercise of the underwriters' over-allotment option. Approach Resources sold 5,605,377 shares of common stock in the IPO and 993,195 shares pursuant to the underwriters' over-allotment option at \$12.00 per share, less underwriting discounts. The selling stockholder sold 2,061,290 shares in the IPO and 156,805 shares pursuant to the underwriters' over-allotment option. Approach Resources will use the net proceeds from the offering to repay debt and to repurchase 2,021,148 shares of common stock held by the selling stockholder at \$12.00 per share, less underwriting discounts.

After the closing of the IPO, the exercise of the over-allotment option and the repurchase of 2,021,148 remaining shares held by the selling stockholder, Approach Resources has 20,622,746 shares of common stock outstanding.

J.P. Morgan Securities Inc. is book running manager and Wachovia Capital Markets, LLC is joint lead manager for the offering. KeyBanc Capital Markets Inc. and Tudor, Pickering & Co. Securities, Inc. are co-managers of the offering. A written prospectus relating to these securities may be obtained from J.P. Morgan Securities Inc., 4 Chase Metrotech Center, CS Level, Brooklyn, New York, 11245, Attention: Prospectus Department.

A registration statement relating to these securities has been declared effective by the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities law of any such state or other jurisdiction.

About Approach Resources Inc.

Approach Resources Inc. is an independent energy company engaged in the exploration, development, exploitation, production and acquisition of unconventional natural gas and oil properties onshore in the United States and Western Canada. The Company focuses its growth efforts primarily on finding and developing natural gas reserves in known tight gas sands and shale areas. The Company currently operates in Texas, New Mexico and Kentucky and has a non-operating interest in Western Canada.

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SOURCE: Approach Resources Inc.

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