

**EOG RESOURCES, INC.**  
**Financial Report**  
(Unaudited; in millions, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Net Operating Revenues and Other	\$ 4,238.1	\$ 2,612.5	\$ 7,919.2	\$ 5,223.0
Net Income	\$ 696.7	\$ 23.1	\$ 1,335.3	\$ 51.6
Net Income Per Share				
Basic	\$ 1.21	\$ 0.04	\$ 2.32	\$ 0.09
Diluted	\$ 1.20	\$ 0.04	\$ 2.30	\$ 0.09
Average Number of Common Shares				
Basic	576.1	574.4	576.0	574.2
Diluted	580.4	578.5	580.0	578.6

**Summary Income Statements**  
(Unaudited; in thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
<b>Net Operating Revenues and Other</b>				
Crude Oil and Condensate	\$ 2,377,528	\$ 1,445,454	\$ 4,478,836	\$ 2,875,515
Natural Gas Liquids	286,354	146,907	507,769	300,351
Natural Gas	300,845	224,008	600,611	454,610
Gains (Losses) on Mark-to-Market Commodity				
Derivative Contracts	(185,883)	9,446	(245,654)	71,466
Gathering, Processing and Marketing	1,436,436	778,797	2,538,258	1,505,334
Losses on Asset Dispositions, Net	(6,317)	(8,916)	(21,286)	(25,674)
Other, Net	29,114	16,776	60,705	41,435
Total	4,238,077	2,612,472	7,919,239	5,223,037
<b>Operating Expenses</b>				
Lease and Well	314,604	255,186	614,668	510,963
Transportation Costs	177,797	186,356	354,754	365,070
Gathering and Processing Costs	109,169	34,746	210,514	72,890
Exploration Costs	47,478	34,711	82,314	91,605
Dry Hole Costs	4,902	27	4,902	27
Impairments	51,708	78,934	116,317	272,121
Marketing Costs	1,420,463	790,599	2,526,853	1,527,135
Depreciation, Depletion and Amortization	848,674	865,384	1,597,265	1,681,420
General and Administrative	104,083	108,507	198,781	205,745
Taxes Other Than Income	194,268	130,114	373,352	260,407
Total	3,273,146	2,484,564	6,079,720	4,987,383
Operating Income	964,931	127,908	1,839,519	235,654
Other Income (Expense), Net	(8,551)	4,972	(7,824)	8,123
Income Before Interest Expense and Income Taxes	956,380	132,880	1,831,695	243,777
Interest Expense, Net	63,444	70,413	125,400	141,928
Income Before Income Taxes	892,936	62,467	1,706,295	101,849
Income Tax Provision	196,205	39,414	370,975	50,279
<b>Net Income</b>	\$ 696,731	\$ 23,053	\$ 1,335,320	\$ 51,570
Dividends Declared per Common Share	\$ 0.1850	\$ 0.1675	\$ 0.3700	\$ 0.3350

**EOG RESOURCES, INC.**  
**Operating Highlights**  
**(Unaudited)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
<b>Wellhead Volumes and Prices</b>				
<b>Crude Oil and Condensate Volumes (MBbld) <sup>(A)</sup></b>				
United States	379.2	333.1	369.5	322.8
Trinidad	0.8	0.8	0.9	0.8
Other International <sup>(B)</sup>	4.6	0.8	3.6	1.6
Total	<u>384.6</u>	<u>334.7</u>	<u>374.0</u>	<u>325.2</u>
<b>Average Crude Oil and Condensate Prices (\$/Bbl) <sup>(C)</sup></b>				
United States	\$ 67.91	\$ 47.51	\$ 66.13	\$ 48.89
Trinidad	60.57	39.64	57.59	40.63
Other International <sup>(B)</sup>	70.88	35.13	71.14	44.66
Composite	67.93	47.46	66.16	48.85
<b>Natural Gas Liquids Volumes (MBbld) <sup>(A)</sup></b>				
United States	112.9	86.6	106.8	82.7
Other International <sup>(B)</sup>	-	-	-	-
Total	<u>112.9</u>	<u>86.6</u>	<u>106.8</u>	<u>82.7</u>
<b>Average Natural Gas Liquids Prices (\$/Bbl) <sup>(C)</sup></b>				
United States	\$ 27.86	\$ 18.65	\$ 26.27	\$ 20.06
Other International <sup>(B)</sup>	-	-	-	-
Composite	27.86	18.65	26.27	20.06
<b>Natural Gas Volumes (MMcfd) <sup>(A)</sup></b>				
United States	914	755	884	742
Trinidad	282	320	288	314
Other International <sup>(B)</sup>	32	21	30	21
Total	<u>1,228</u>	<u>1,096</u>	<u>1,202</u>	<u>1,077</u>
<b>Average Natural Gas Prices (\$/Mcf) <sup>(C)</sup></b>				
United States	\$ 2.56	\$ 2.14	\$ 2.65	\$ 2.23
Trinidad	2.98	2.40	2.93	2.48
Other International <sup>(B)</sup>	4.10	3.66	4.22	3.71
Composite	2.69 <sup>(D)</sup>	2.25	2.76 <sup>(D)</sup>	2.33
<b>Crude Oil Equivalent Volumes (MBoed) <sup>(E)</sup></b>				
United States	644.4	545.6	623.6	529.2
Trinidad	47.8	54.1	48.8	53.1
Other International <sup>(B)</sup>	10.0	4.2	8.8	5.1
Total	<u>702.2</u>	<u>603.9</u>	<u>681.2</u>	<u>587.4</u>
Total MMBoe <sup>(E)</sup>	63.9	55.0	123.3	106.3

(A) Thousand barrels per day or million cubic feet per day, as applicable.

(B) Other International includes EOG's United Kingdom, China and Canada operations.

(C) Dollars per barrel or per thousand cubic feet, as applicable. Excludes the impact of financial commodity derivative instruments (see Note 12 to the Condensed Consolidated Financial Statements on EOG's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2018).

(D) Includes positive revenue adjustments of \$0.39 per Mcf and \$0.40 per Mcf for the three and six months ended June 30, 2018, respectively, related to the adoption of ASU 2014-09, "Revenue From Contracts with Customers" (ASU 2014-09) (see Note 1 to the Condensed Consolidated Financial Statements on EOG's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2018). In connection with the adoption of ASU 2014-09, EOG presents natural gas processing fees relating to certain processing and marketing agreements as Gathering and Processing Costs, instead of a deduction to Natural Gas revenues.

(E) Thousand barrels of oil equivalent per day or million barrels of oil equivalent, as applicable; includes crude oil and condensate, NGLs and natural gas. Crude oil equivalent volumes are determined using a ratio of 1.0 barrel of crude oil and condensate or NGLs to 6.0 thousand cubic feet of natural gas. MMBoe is calculated by multiplying the MBoed amount by the number of days in the period and then dividing that amount by one thousand.

**EOG RESOURCES, INC.**  
**Summary Balance Sheets**  
(Unaudited; in thousands, except share data)

	June 30, 2018	December 31, 2017
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 1,008,215	\$ 834,228
Accounts Receivable, Net	1,907,990	1,597,494
Inventories	670,994	483,865
Assets from Price Risk Management Activities	1,840	7,699
Income Taxes Receivable	364,119	113,357
Other	278,694	242,465
Total	4,231,852	3,279,108
<b>Property, Plant and Equipment</b>		
Oil and Gas Properties (Successful Efforts Method)	55,319,050	52,555,741
Other Property, Plant and Equipment	4,141,479	3,960,759
Total Property, Plant and Equipment	59,460,529	56,516,500
Less: Accumulated Depreciation, Depletion and Amortization	(32,306,734)	(30,851,463)
Total Property, Plant and Equipment, Net	27,153,795	25,665,037
<b>Deferred Income Taxes</b>	17,067	17,506
<b>Other Assets</b>	689,666	871,427
<b>Total Assets</b>	\$ 32,092,380	\$ 29,833,078
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 2,336,952	\$ 1,847,131
Accrued Taxes Payable	213,461	148,874
Dividends Payable	106,569	96,410
Liabilities from Price Risk Management Activities	195,457	50,429
Current Portion of Long-Term Debt	1,262,540	356,235
Other	182,322	226,463
Total	4,297,301	2,725,542
<b>Long-Term Debt</b>	5,172,257	6,030,836
<b>Other Liabilities</b>	1,304,624	1,275,213
<b>Deferred Income Taxes</b>	3,865,804	3,518,214
<b>Commitments and Contingencies</b>		
<b>Stockholders' Equity</b>		
Common Stock, \$0.01 Par, 1,280,000,000 Shares Authorized and 579,597,990 Shares Issued at June 30, 2018 and 578,827,768 Shares Issued at December 31, 2017	205,796	205,788
Additional Paid in Capital	5,591,643	5,536,547
Accumulated Other Comprehensive Loss	(17,512)	(19,297)
Retained Earnings	11,714,656	10,593,533
Common Stock Held in Treasury, 410,969 Shares at June 30, 2018 and 350,961 Shares at December 31, 2017	(42,189)	(33,298)
Total Stockholders' Equity	17,452,394	16,283,273
<b>Total Liabilities and Stockholders' Equity</b>	\$ 32,092,380	\$ 29,833,078

**EOG RESOURCES, INC.**  
**Summary Statements of Cash Flows**  
(Unaudited; in thousands)

	<b>Six Months Ended June 30,</b>	
	<b>2018</b>	<b>2017</b>
<b>Cash Flows from Operating Activities</b>		
Reconciliation of Net Income to Net Cash Provided by Operating Activities:		
Net Income	\$ 1,335,320	\$ 51,570
Items Not Requiring (Providing) Cash		
Depreciation, Depletion and Amortization	1,597,265	1,681,420
Impairments	116,317	272,121
Stock-Based Compensation Expenses	67,289	58,061
Deferred Income Taxes	347,586	35,162
Losses on Asset Dispositions, Net	21,286	25,674
Other, Net	13,507	(6,691)
Dry Hole Costs	4,902	27
Mark-to-Market Commodity Derivative Contracts		
Total (Gains) Losses	245,654	(71,466)
Net Cash Received from (Payments for) Settlements of Commodity Derivative Contracts	(88,334)	2,591
Other, Net	(261)	(185)
Changes in Components of Working Capital and Other Assets and Liabilities		
Accounts Receivable	(309,751)	103,786
Inventories	(192,219)	(6,129)
Accounts Payable	455,977	76,704
Accrued Taxes Payable	22,535	(39,124)
Other Assets	(62,843)	(61,089)
Other Liabilities	(53,168)	(66,869)
Changes in Components of Working Capital Associated with Investing and Financing Activities	(27,279)	(79,138)
<b>Net Cash Provided by Operating Activities</b>	<b>3,493,783</b>	<b>1,976,425</b>
<b>Investing Cash Flows</b>		
Additions to Oil and Gas Properties	(2,980,286)	(1,885,417)
Additions to Other Property, Plant and Equipment	(144,858)	(88,076)
Proceeds from Sales of Assets	8,276	175,260
Changes in Components of Working Capital Associated with Investing Activities	27,250	79,138
<b>Net Cash Used in Investing Activities</b>	<b>(3,089,618)</b>	<b>(1,719,095)</b>
<b>Financing Cash Flows</b>		
Dividends Paid	(203,610)	(192,984)
Treasury Stock Purchased	(32,023)	(21,678)
Proceeds from Stock Options Exercised and Employee Stock Purchase Plan	11,145	9,608
Repayment of Capital Lease Obligation	(3,354)	(3,251)
Changes in Working Capital Associated with Financing Activities	29	-
<b>Net Cash Used in Financing Activities</b>	<b>(227,813)</b>	<b>(208,305)</b>
<b>Effect of Exchange Rate Changes on Cash</b>	<b>(2,365)</b>	<b>523</b>
<b>Increase in Cash and Cash Equivalents</b>	<b>173,987</b>	<b>49,548</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>834,228</b>	<b>1,599,895</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b>\$ 1,008,215</b>	<b>\$ 1,649,443</b>

**EOG RESOURCES, INC.**  
**Second Quarter 2018 Well Results by Play**  
**(Unaudited)**

	<u>Wells Online</u>		<u>Lateral Length (ft)</u>	<u>Initial Gross 30-Day Average Production Rate</u>			
	<u>Gross</u>	<u>Net</u>		<u>Crude Oil and Condensate (Bbld) <sup>(A)</sup></u>	<u>Natural Gas Liquids (Bbld) <sup>(A)</sup></u>	<u>Natural Gas (MMcfd) <sup>(A)</sup></u>	<u>Crude Oil Equivalent (Boed) <sup>(B)</sup></u>
Delaware Basin							
Wolfcamp	62	58	6,400	1,255	320	2.3	1,960
Bone Spring	13	9	5,700	1,150	190	1.6	1,615
Leonard	7	3	4,500	965	350	2.6	1,745
South Texas Eagle Ford	74	67	7,200	1,530	195	1.1	1,920
South Texas Austin Chalk	5	5	7,900	2,355	470	2.7	3,275
Powder River Basin Turner	7	6	6,200	760	50	0.6	915
DJ Basin Codell	8	4	9,300	675	55	0.2	765
Williston Basin Bakken/Three Forks	2	2	9,200	2,240	345	2.4	2,980

(A) Barrels per day or million cubic feet per day, as applicable.

(B) Barrels of oil equivalent per day; includes crude oil and condensate, natural gas liquids and natural gas. Crude oil equivalent volumes are determined using a ratio of 1.0 barrel of crude oil and condensate or natural gas liquids to 6.0 thousand cubic feet of natural gas.

**EOG RESOURCES, INC.**  
**Quantitative Reconciliation of Adjusted Net Income (Non-GAAP)**  
**To Net Income (GAAP)**  
(Unaudited; in thousands, except per share data)

The following chart adjusts the three-month and six-month periods ended June 30, 2018 and 2017 reported Net Income (GAAP) to reflect actual net cash received from (payments for) settlements of commodity derivative contracts by eliminating the unrealized mark-to-market (gains) losses from these transactions, to eliminate the net losses on asset dispositions in 2018 and 2017, to add back impairment charges related to certain of EOG's assets in 2018 and 2017, to add back an early lease termination payment as the result of a legal settlement in 2017, to add back the transaction costs for the formation of a joint venture in 2017 and to eliminate certain adjustments in 2018 related to the 2017 U.S. tax reform. EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who adjust reported company earnings to match hedge realizations to production settlement months and make certain other adjustments to exclude non-recurring and certain other items. EOG management uses this information for purposes of comparing its financial performance with the financial performance of other companies in the industry.

	Three Months Ended June 30, 2018				Three Months Ended June 30, 2017			
	Before Tax	Income Tax Impact	After Tax	Diluted Earnings per Share	Before Tax	Income Tax Impact	After Tax	Diluted Earnings per Share
<b>Reported Net Income (GAAP)</b>	<b>\$ 892,936</b>	<b>\$ (196,205)</b>	<b>\$ 696,731</b>	<b>\$ 1.20</b>	<b>\$ 62,467</b>	<b>\$ (39,414)</b>	<b>\$ 23,053</b>	<b>\$ 0.04</b>
Adjustments:								
(Gains) Losses on Mark-to-Market Commodity Derivative Contracts	185,883	(40,944)	144,939	0.25	(9,446)	3,426	(6,020)	(0.01)
Net Cash Received from (Payments for) Settlements of Commodity Derivative Contracts	(66,369)	14,619	(51,750)	(0.09)	679	(245)	434	-
Add: Net Losses on Asset Dispositions	6,317	(1,375)	4,942	0.01	8,916	(3,151)	5,765	0.01
Add: Impairments	-	-	-	-	23,397	(8,477)	14,920	0.03
Add: Legal Settlement - Early Lease Termination	-	-	-	-	10,202	(3,657)	6,545	0.01
Add: Joint Venture Transaction Costs	-	-	-	-	3,056	(1,095)	1,961	-
Adjustments to Net Income	<u>125,831</u>	<u>(27,700)</u>	<u>98,131</u>	<u>0.17</u>	<u>36,804</u>	<u>(13,199)</u>	<u>23,605</u>	<u>0.04</u>
<b>Adjusted Net Income (Non-GAAP)</b>	<b>\$ 1,018,767</b>	<b>\$ (223,905)</b>	<b>\$ 794,862</b>	<b>\$ 1.37</b>	<b>\$ 99,271</b>	<b>\$ (52,613)</b>	<b>\$ 46,658</b>	<b>\$ 0.08</b>
Average Number of Common Shares (GAAP)								
Basic				576,135				574,439
Diluted				<u>580,375</u>				<u>578,483</u>

	Six Months Ended June 30, 2018				Six Months Ended June 30, 2017			
	Before Tax	Income Tax Impact	After Tax	Diluted Earnings per Share	Before Tax	Income Tax Impact	After Tax	Diluted Earnings per Share
<b>Reported Net Income (GAAP)</b>	<b>\$ 1,706,295</b>	<b>\$ (370,975)</b>	<b>\$ 1,335,320</b>	<b>\$ 2.30</b>	<b>\$ 101,849</b>	<b>\$ (50,279)</b>	<b>\$ 51,570</b>	<b>\$ 0.09</b>
Adjustments:								
(Gains) Losses on Mark-to-Market Commodity Derivative Contracts	245,654	(54,110)	191,544	0.33	(71,466)	25,617	(45,849)	(0.08)
Net Cash Received from (Payments for) Settlements of Commodity Derivative Contracts	(88,334)	19,457	(68,877)	(0.12)	2,591	(929)	1,662	-
Add: Net Losses on Asset Dispositions	21,286	(4,699)	16,587	0.03	25,674	(8,887)	16,787	0.03
Add: Impairments	20,876	(4,598)	16,278	0.03	161,148	(57,764)	103,384	0.18
Add: Legal Settlement - Early Lease Termination	-	-	-	-	10,202	(3,657)	6,545	0.01
Add: Joint Venture Transaction Costs	-	-	-	-	3,056	(1,095)	1,961	-
Less: Tax Reform Impact	-	(6,524)	(6,524)	(0.01)	-	-	-	-
Adjustments to Net Income	<u>199,482</u>	<u>(50,474)</u>	<u>149,008</u>	<u>0.26</u>	<u>131,205</u>	<u>(46,715)</u>	<u>84,490</u>	<u>0.14</u>
<b>Adjusted Net Income (Non-GAAP)</b>	<b>\$ 1,905,777</b>	<b>\$ (421,449)</b>	<b>\$ 1,484,328</b>	<b>\$ 2.56</b>	<b>\$ 233,054</b>	<b>\$ (96,994)</b>	<b>\$ 136,060</b>	<b>\$ 0.23</b>
Average Number of Common Shares (GAAP)								
Basic				575,953				574,162
Diluted				<u>580,007</u>				<u>578,573</u>

**EOG RESOURCES, INC.**  
**Quantitative Reconciliation of Discretionary Cash Flow (Non-GAAP)**  
**To Net Cash Provided By Operating Activities (GAAP)**  
(Unaudited; in thousands)

**Calculation of Free Cash Flow (Non-GAAP)**  
(Unaudited; in thousands)

The following chart reconciles the three-month and six-month periods ended June 30, 2018 and 2017 Net Cash Provided by Operating Activities (GAAP) to Discretionary Cash Flow (Non-GAAP). EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who adjust Net Cash Provided by Operating Activities for Exploration Costs (excluding Stock-Based Compensation Expenses), Other Non-Current Income Taxes - Net Receivable, Changes in Components of Working Capital and Other Assets and Liabilities, and Changes in Components of Working Capital Associated with Investing and Financing Activities. EOG defines Free Cash Flow (Non-GAAP) for a given period as Discretionary Cash Flow (Non-GAAP) (see below reconciliation) for such period less the total cash capital expenditures excluding acquisitions incurred (Non-GAAP) during such period and dividends paid (GAAP) during such period, as is illustrated below for the six months ended June 30, 2018. EOG management uses this information for comparative purposes within the industry.

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Net Cash Provided by Operating Activities (GAAP)	\$ 1,941,617	\$ 1,078,376	\$ 3,493,783	\$ 1,976,425
Adjustments:				
Exploration Costs (excluding Stock-Based Compensation Expenses)	41,748	29,402	69,684	80,136
Other Non-Current Income Taxes - Net Receivable	73,441	-	192,362	-
Changes in Components of Working Capital and Other Assets and Liabilities				
Accounts Receivable	200,097	(75,098)	309,751	(103,786)
Inventories	85,420	30,865	192,219	6,129
Accounts Payable	(402,325)	(56,278)	(455,977)	(76,704)
Accrued Taxes Payable	(585)	511	(22,535)	39,124
Other Assets	53,980	16,412	62,843	61,089
Other Liabilities	24,113	15,618	53,168	66,869
Changes in Components of Working Capital Associated with Investing and Financing Activities	45,267	15,814	27,279	79,138
Discretionary Cash Flow (Non-GAAP)	<u>\$ 2,062,773</u>	<u>\$ 1,055,622</u>	<u>\$ 3,922,577</u>	<u>\$ 2,128,420</u>
Discretionary Cash Flow (Non-GAAP) - Percentage Increase	<b>95%</b>		<b>84%</b>	
Discretionary Cash Flow (Non-GAAP)			\$ 3,922,577	
Less:				
Total Cash Expenditures Excluding Acquisitions (Non-GAAP) <sup>(a)</sup>			(3,198,028)	
Dividends Paid (GAAP)			(203,610)	
Free Cash Flow (Non-GAAP)			<u>\$ 520,939</u>	

(a) See below reconciliation of Total Expenditures (GAAP) to Total Cash Expenditures Excluding Acquisitions (Non-GAAP) for the six months ended June 30, 2018:

Total Expenditures (GAAP)	\$ 3,373,573
Less:	
Asset Retirement Costs	(30,956)
Non-Cash Capital Lease Expenditures	(47,680)
Non-Cash Acquisition Costs of Unproved Properties	(60,002)
Acquisition Costs of Proved Properties	(36,907)
Total Cash Expenditures Excluding Acquisitions (Non-GAAP)	<u>\$ 3,198,028</u>

**EOG RESOURCES, INC.**  
**Quantitative Reconciliation of Adjusted Earnings Before Interest Expense, Net,**  
**Income Taxes, Depreciation, Depletion and Amortization, Exploration Costs,**  
**Dry Hole Costs, Impairments and Additional Items (Adjusted EBITDAX)**  
**(Non-GAAP) to Net Income (GAAP)**  
**(Unaudited; in thousands)**

The following chart adjusts the three-month and six-month periods ended June 30, 2018 and 2017 reported Net Income (GAAP) to Earnings Before Interest Expense (Net), Income Taxes (Income Tax Provision), Depreciation, Depletion and Amortization, Exploration Costs, Dry Hole Costs and Impairments (EBITDAX) (Non-GAAP) and further adjusts such amount to reflect actual net cash received from (payments for) settlements of commodity derivative contracts by eliminating the unrealized mark-to-market (MTM) (gains) losses from these transactions and to eliminate the losses on asset dispositions (Net). EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who adjust reported Net Income (GAAP) to add back Interest Expense (Net), Income Taxes (Income Tax Provision), Depreciation, Depletion and Amortization, Exploration Costs, Dry Hole Costs and Impairments and further adjust such amount to match realizations to production settlement months and make certain other adjustments to exclude non-recurring and certain other items. EOG management uses this information for purposes of comparing its financial performance with the financial performance of other companies in the industry.

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Net Income (GAAP)	\$ 696,731	\$ 23,053	\$ 1,335,320	\$ 51,570
Adjustments:				
Interest Expense, Net	63,444	70,413	125,400	141,928
Income Tax Provision	196,205	39,414	370,975	50,279
Depreciation, Depletion and Amortization	848,674	865,384	1,597,265	1,681,420
Exploration Costs	47,478	34,711	82,314	91,605
Dry Hole Costs	4,902	27	4,902	27
Impairments	51,708	78,934	116,317	272,121
EBITDAX (Non-GAAP)	<u>1,909,142</u>	<u>1,111,936</u>	<u>3,632,493</u>	<u>2,288,950</u>
Total (Gains) Losses on MTM Commodity Derivative Contracts	185,883	(9,446)	245,654	(71,466)
Net Cash Received from (Payments for) Settlements of Commodity Derivative Contracts	(66,369)	679	(88,334)	2,591
Losses on Asset Dispositions, Net	<u>6,317</u>	<u>8,916</u>	<u>21,286</u>	<u>25,674</u>
Adjusted EBITDAX (Non-GAAP)	<u>\$ 2,034,973</u>	<u>\$ 1,112,085</u>	<u>\$ 3,811,099</u>	<u>\$ 2,245,749</u>
Adjusted EBITDAX (Non-GAAP) - Percentage Increase	<b>83%</b>		<b>70%</b>	



**EOG RESOURCES, INC.**  
**Quantitative Reconciliation of Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP) as Used in the Calculation of The Net Debt-to-Total Capitalization Ratio (Non-GAAP) to Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP)**  
**(Unaudited; in millions, except ratio data)**

The following chart reconciles Current and Long-Term Debt (GAAP) to Net Debt (Non-GAAP) and Total Capitalization (GAAP) to Total Capitalization (Non-GAAP), as used in the Net Debt-to-Total Capitalization ratio calculation. A portion of the cash is associated with international subsidiaries; tax considerations may impact debt paydown. EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who utilize Net Debt and Total Capitalization (Non-GAAP) in their Net Debt-to-Total Capitalization ratio calculation. EOG management uses this information for comparative purposes within the industry.

	<b>At June 30, 2018</b>	<b>At December 31, 2017</b>
	<u>                    </u>	<u>                    </u>
Total Stockholders' Equity - (a)	\$ 17,452	\$ 16,283
Current and Long-Term Debt (GAAP) - (b)	6,435	6,387
Less: Cash	<u>(1,008)</u>	<u>(834)</u>
Net Debt (Non-GAAP) - (c)	<u>5,427</u>	<u>5,553</u>
Total Capitalization (GAAP) - (a) + (b)	<u>\$ 23,887</u>	<u>\$ 22,670</u>
Total Capitalization (Non-GAAP) - (a) + (c)	<u>\$ 22,879</u>	<u>\$ 21,836</u>
Debt-to-Total Capitalization (GAAP) - (b) / [(a) + (b)]	<u>27%</u>	<u>28%</u>
<b>Net Debt-to-Total Capitalization (Non-GAAP) - (c) / [(a) + (c)]</b>	<u><b>24%</b></u>	<u><b>25%</b></u>

**EOG RESOURCES, INC.**  
**Crude Oil and Natural Gas Financial Commodity**  
**Derivative Contracts**

EOG accounts for financial commodity derivative contracts using the mark-to-market accounting method. Prices received by EOG for its crude oil production generally vary from NYMEX West Texas Intermediate prices due to adjustments for delivery location (basis) and other factors. EOG has entered into crude oil basis swap contracts in order to fix the differential between pricing in Midland, Texas, and Cushing, Oklahoma (Midland Differential). Presented below is a comprehensive summary of EOG's Midland Differential basis swap contracts through July 27, 2018. The weighted average price differential expressed in \$/Bbl represents the amount of reduction to Cushing, Oklahoma, prices for the notional volumes expressed in Bbl covered by the basis swap contracts.

**Midland Differential Basis Swap Contracts**

	<b>Volume (Bbl)</b>	<b>Weighted Average Price Differential (\$/Bbl)</b>
<u>2018</u>		
January 1, 2018 through August 31, 2018 (closed)	15,000	\$ 1.063
September 1, 2018 through December 31, 2018	15,000	1.063
<u>2019</u>		
January 1, 2019 through December 31, 2019	20,000	\$ 1.075

EOG has also entered into crude oil basis swap contracts in order to fix the differential between pricing in the U.S. Gulf Coast and Cushing, Oklahoma (Gulf Coast Differential). Presented below is a comprehensive summary of EOG's Gulf Coast Differential basis swap contracts through July 27, 2018. The weighted average price differential expressed in \$/Bbl represents the amount of addition to Cushing, Oklahoma, prices for the notional volumes expressed in Bbl covered by the basis swap contracts.

**Gulf Coast Differential Basis Swap Contracts**

	<b>Volume (Bbl)</b>	<b>Weighted Average Price Differential (\$/Bbl)</b>
<u>2018</u>		
January 1, 2018 through August 31, 2018 (closed)	37,000	\$ 3.818
September 1, 2018 through September 30, 2018	37,000	3.818
October 1, 2018 through December 31, 2018	52,000	3.911
<u>2019</u>		
January 1, 2019 through December 31, 2019	8,000	\$ 5.660

Presented below is a comprehensive summary of EOG's crude oil price swap contracts through July 27, 2018, with notional volumes expressed in Bbl and prices expressed in \$/Bbl.

**Crude Oil Price Swap Contracts**

	<b>Volume (Bbl)</b>	<b>Weighted Average Price Differential (\$/Bbl)</b>
<u>2018</u>		
January 1, 2018 through June 30, 2018 (closed)	134,000	\$ 60.04
July 1, 2018 through December 31, 2018	134,000	60.04

Presented below is a comprehensive summary of EOG's natural gas price swap contracts through July 27, 2018, with notional volumes expressed in MMBtud and prices expressed in \$/MMBtu.

#### Natural Gas Price Swap Contracts

	Volume (MMBtud)	Weighted Average Price (\$/MMBtu)
<u>2018</u>		
March 1, 2018 through August 31, 2018 (closed)	35,000	\$ 3.00
September 1, 2018 through November 30, 2018	35,000	3.00

EOG has sold call options which establish a ceiling price for the sale of notional volumes of natural gas as specified in the call option contracts. The call options require that EOG pay the difference between the call option strike price and either the average or last business day NYMEX Henry Hub natural gas price for the contract month (Henry Hub Index Price) in the event the Henry Hub Index Price is above the call option strike price.

In addition, EOG has purchased put options which establish a floor price for the sale of notional volumes of natural gas as specified in the put option contracts. The put options grant EOG the right to receive the difference between the put option strike price and the Henry Hub Index Price in the event the Henry Hub Index Price is below the put option strike price. Presented below is a comprehensive summary of EOG's natural gas call and put option contracts through July 27, 2018, with notional volumes expressed in MMBtud and prices expressed in \$/MMBtu.

#### Natural Gas Option Contracts

	Call Options Sold		Put Options Purchased	
	Volume (MMBtud)	Weighted Average Price (\$/MMBtu)	Volume (MMBtud)	Weighted Average Price (\$/MMBtu)
<u>2018</u>				
March 1, 2018 through August 31, 2018 (closed)	120,000	\$ 3.38	96,000	\$ 2.94
September 1, 2018 through November 30, 2018	120,000	3.38	96,000	2.94

#### Definitions

Bbld	Barrels per day
\$/Bbl	Dollars per barrel
MMBtud	Million British thermal units per day
\$/MMBtu	Dollars per million British thermal units
NYMEX	U.S. New York Mercantile Exchange

**EOG RESOURCES, INC.**  
**Direct After-Tax Rate of Return (ATROR)**

The calculation of our direct after-tax rate of return (ATROR) with respect to our capital expenditure program for a particular play or well is based on the estimated recoverable reserves ("net" to EOG's interest) for all wells in such play or such well (as the case may be), the estimated net present value (NPV) of the future net cash flows from such reserves (for which we utilize certain assumptions regarding future commodity prices and operating costs) and our direct net costs incurred in drilling or acquiring (as the case may be) such wells or well (as the case may be). As such, our direct ATROR with respect to our capital expenditures for a particular play or well cannot be calculated from our consolidated financial statements.

**Direct ATROR**

Based on Cash Flow and Time Value of Money

- Estimated future commodity prices and operating costs
- Costs incurred to drill, complete and equip a well, including facilities

Excludes Indirect Capital

- Gathering and Processing and other Midstream
- Land, Seismic, Geological and Geophysical

Payback ~12 Months on 100% Direct ATROR Wells

First Five Years ~1/2 Estimated Ultimate Recovery Produced but ~3/4 of NPV Captured

**Return on Equity / Return on Capital Employed**

Based on GAAP Accrual Accounting

Includes All Indirect Capital and Growth Capital for Infrastructure

- Eagle Ford, Bakken, Permian Facilities
- Gathering and Processing

Includes Legacy Gas Capital and Capital from Mature Wells

EOG RESOURCES, INC.

**Quantitative Reconciliation of After-Tax Net Interest Expense (Non-GAAP), Adjusted Net Income (Loss) (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP) as used in the Calculations of Return on Capital Employed (Non-GAAP) and Return on Equity (Non-GAAP) to Net Interest Expense (GAAP), Net Income (Loss) (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP), Respectively (Unaudited; in millions, except ratio data)**

The following chart reconciles Net Interest Expense (GAAP), Net Income (Loss) (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP) to After-Tax Net Interest Expense (Non-GAAP), Adjusted Net Income (Loss) (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP), respectively, as used in the Return on Capital Employed (ROCE) and Return on Equity (ROE) calculations. EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who utilize After-Tax Net Interest Expense, Adjusted Net Income (Loss), Net Debt and Total Capitalization (Non-GAAP) in their ROCE and ROE calculations. EOG management uses this information for purposes of comparing its financial performance with the financial performance of other companies in the industry.

	2017	2016	2015	2014	2013
<b>Return on Capital Employed (ROCE) (Non-GAAP)</b>					
Net Interest Expense (GAAP)	\$ 274	\$ 282	\$ 237	\$ 201	
Tax Benefit Imputed (based on 35%)	(96)	(99)	(83)	(70)	
After-Tax Net Interest Expense (Non-GAAP) - (a)	\$ 178	\$ 183	\$ 154	\$ 131	
Net Income (Loss) (GAAP) - (b)	\$ 2,583	\$ (1,097)	\$ (4,525)	\$ 2,915	
Adjustments to Net Income (Loss), Net of Tax (See Accompanying Schedules)	(1,934) (a)	204 (b)	4,559 (c)	(199) (d)	
Adjusted Net Income (Loss) (Non-GAAP) - (c)	\$ 649	\$ (893)	\$ 34	\$ 2,716	
Total Stockholders' Equity Before Retained Earnings Adjustment (GAAP) - (d)	\$ 16,283	\$ 13,982	\$ 12,943	\$ 17,713	\$ 15,418
Less: Tax Reform Impact	(2,169)	-	-	-	-
Total Stockholders' Equity (Non-GAAP) - (e)	\$ 14,114	\$ 13,982	\$ 12,943	\$ 17,713	\$ 15,418
Average Total Stockholders' Equity (GAAP) * - (f)	\$ 15,133	\$ 13,463	\$ 15,328	\$ 16,566	
Average Total Stockholders' Equity (Non-GAAP) * - (g)	\$ 14,048	\$ 13,463	\$ 15,328	\$ 16,566	
Current and Long-Term Debt (GAAP) - (h)	\$ 6,387	\$ 6,986	\$ 6,655	\$ 5,906	\$ 5,909
Less: Cash	(834)	(1,600)	(719)	(2,087)	(1,318)
Net Debt (Non-GAAP) - (i)	\$ 5,553	\$ 5,386	\$ 5,936	\$ 3,819	\$ 4,591
Total Capitalization (GAAP) - (d) + (h)	\$ 22,670	\$ 20,968	\$ 19,598	\$ 23,619	\$ 21,327
Total Capitalization (Non-GAAP) - (e) + (i)	\$ 19,667	\$ 19,368	\$ 18,879	\$ 21,532	\$ 20,009
Average Total Capitalization (Non-GAAP) * - (j)	\$ 19,518	\$ 19,124	\$ 20,206	\$ 20,771	
<b>ROCE (GAAP Net Income) - [(a) + (b)] / (j)</b>	<b>14.1%</b>	<b>-4.8%</b>	<b>-21.6%</b>	<b>14.7%</b>	
<b>ROCE (Non-GAAP Adjusted Net Income) - [(a) + (c)] / (j)</b>	<b>4.2%</b>	<b>-3.7%</b>	<b>0.9%</b>	<b>13.7%</b>	
<b>Return on Equity (ROE)</b>					
<b>ROE (GAAP) (GAAP Net Income) - (b) / (f)</b>	<b>17.1%</b>	<b>-8.1%</b>	<b>-29.5%</b>	<b>17.6%</b>	
<b>ROE (Non-GAAP) (Non-GAAP Adjusted Net Income) - (c) / (g)</b>	<b>4.6%</b>	<b>-6.6%</b>	<b>0.2%</b>	<b>16.4%</b>	

\* Average for the current and immediately preceding year

**Adjustments to Net Income (Loss) (GAAP)**

(a) See below schedule for detail of adjustments to Net Income (Loss) (GAAP) in 2017

	Year Ended December 31, 2017		
	Before Tax	Income Tax Impact	After Tax
Adjustments:			
Add: Mark-to-Market Commodity Derivative Contracts Impact	\$ (12)	\$ 4	\$ (8)
Add: Impairments of Certain Assets	261	(93)	168
Add: Net Losses on Asset Dispositions	99	(35)	64
Add: Legal Settlement - Early Lease Termination	10	(4)	6
Add: Joint Venture Transaction Costs	3	(1)	2
Add: Joint Interest Billings Deemed Uncollectible	5	(2)	3
Less: Tax Reform Impact	-	(2,169)	(2,169)
Total	<u>\$ 366</u>	<u>\$ (2,300)</u>	<u>\$ (1,934)</u>

(b) See below schedule for detail of adjustments to Net Income (Loss) (GAAP) in 2016

	Year Ended December 31, 2016		
	Before Tax	Income Tax Impact	After Tax
Adjustments:			
Add: Mark-to-Market Commodity Derivative Contracts Impact	\$ 77	\$ (28)	\$ 49
Add: Impairments of Certain Assets	321	(113)	208
Less: Net Gains on Asset Dispositions	(206)	62	(144)
Add: Trinidad Tax Settlement	-	43	43
Add: Voluntary Retirement Expense	42	(15)	27
Add: Acquisition - State Apportionment Change	-	16	16
Add: Acquisition Costs	5	-	5
Total	<u>\$ 239</u>	<u>\$ (35)</u>	<u>\$ 204</u>

(c) See below schedule for detail of adjustments to Net Income (Loss) (GAAP) in 2015

	Year Ended December 31, 2015		
	Before Tax	Income Tax Impact	After Tax
Adjustments:			
Add: Mark-to-Market Commodity Derivative Contracts Impact	\$ 668	\$ (238)	\$ 430
Add: Impairments of Certain Assets	6,308	(2,183)	4,125
Less: Texas Margin Tax Rate Reduction	-	(20)	(20)
Add: Legal Settlement - Early Leasehold Termination	19	(6)	13
Add: Severance Costs	9	(3)	6
Add: Net Losses on Asset Dispositions	9	(4)	5
Total	<u>\$ 7,013</u>	<u>\$ (2,454)</u>	<u>\$ 4,559</u>

(d) See below schedule for detail of adjustments to Net Income (Loss) (GAAP) in 2014

	Year Ended December 31, 2014		
	Before Tax	Income Tax Impact	After Tax
Adjustments:			
Less: Mark-to-Market Commodity Derivative Contracts Impact	\$ (800)	\$ 285	\$ (515)
Add: Impairments of Certain Assets	824	(271)	553
Less: Net Gains on Asset Dispositions	(508)	21	(487)
Add: Tax Expense Related to the Repatriation of Accumulated Foreign Earnings in Future Years	-	250	250
Total	<u>\$ (484)</u>	<u>\$ 285</u>	<u>\$ (199)</u>

**EOG RESOURCES, INC.**  
**Quantitative Reconciliation of After-Tax Net Interest Expense (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP) as used in the Calculation of Return on Capital Employed (Non-GAAP) to Net Interest Expense (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP), Respectively**  
(Unaudited; in millions, except ratio data)

The following chart reconciles Net Interest Expense (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP) to After-Tax Net Interest Expense (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP), respectively, as used in the Return on Capital Employed (ROCE) (Non-GAAP) calculation. EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who utilize After-Tax Net Interest Expense, Net Debt and Total Capitalization (Non-GAAP) in their ROCE calculation. EOG management uses this information for purposes of comparing its financial performance with the financial performance of other companies in the industry.

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Return on Capital Employed (ROCE) (Non-GAAP)</b> <b>(Calculated Using GAAP Net Income)</b>						
Net Interest Expense (GAAP)	\$ 235	\$ 214	\$ 210	\$ 130	\$ 101	\$ 52
Tax Benefit Imputed (based on 35%)	(82)	(75)	(74)	(46)	(35)	(18)
After-Tax Net Interest Expense (Non-GAAP) - (a)	<u>\$ 153</u>	<u>\$ 139</u>	<u>\$ 136</u>	<u>\$ 84</u>	<u>\$ 66</u>	<u>\$ 34</u>
Net Income (Loss) (GAAP) - (b)	<u>\$ 2,197</u>	<u>\$ 570</u>	<u>\$ 1,091</u>	<u>\$ 161</u>	<u>\$ 547</u>	<u>\$ 2,437</u>
Total Stockholders' Equity (GAAP) - (d)	<u>\$ 15,418</u>	<u>\$ 13,285</u>	<u>\$ 12,641</u>	<u>\$ 10,232</u>	<u>\$ 9,998</u>	<u>\$ 9,015</u>
Average Total Stockholders' Equity (GAAP) * - (f)	<u>\$ 14,352</u>	<u>\$ 12,963</u>	<u>\$ 11,437</u>	<u>\$ 10,115</u>	<u>\$ 9,507</u>	<u>\$ 8,003</u>
Current and Long-Term Debt (GAAP) - (h)	\$ 5,909	\$ 6,312	\$ 5,009	\$ 5,223	\$ 2,797	\$ 1,897
Less: Cash	(1,318)	(876)	(616)	(789)	(686)	(331)
Net Debt (Non-GAAP) - (i)	<u>\$ 4,591</u>	<u>\$ 5,436</u>	<u>\$ 4,393</u>	<u>\$ 4,434</u>	<u>\$ 2,111</u>	<u>\$ 1,566</u>
Total Capitalization (GAAP) - (d) + (h)	<u>\$ 21,327</u>	<u>\$ 19,597</u>	<u>\$ 17,650</u>	<u>\$ 15,455</u>	<u>\$ 12,795</u>	<u>\$ 10,912</u>
Total Capitalization (Non-GAAP) - (d) + (i)	<u>\$ 20,009</u>	<u>\$ 18,721</u>	<u>\$ 17,034</u>	<u>\$ 14,666</u>	<u>\$ 12,109</u>	<u>\$ 10,581</u>
Average Total Capitalization (Non-GAAP) * - (j)	<u>\$ 19,365</u>	<u>\$ 17,878</u>	<u>\$ 15,850</u>	<u>\$ 13,388</u>	<u>\$ 11,345</u>	<u>\$ 9,351</u>
<b>ROCE (GAAP Net Income) - [(a) + (b)] / (j)</b>	<u><b>12.1%</b></u>	<u><b>4.0%</b></u>	<u><b>7.7%</b></u>	<u><b>1.8%</b></u>	<u><b>5.4%</b></u>	<u><b>26.4%</b></u>
<b>Return on Equity (ROE) (GAAP)</b>						
<b>ROE (GAAP Net Income) - (b) / (f)</b>	<u><b>15.3%</b></u>	<u><b>4.4%</b></u>	<u><b>9.5%</b></u>	<u><b>1.6%</b></u>	<u><b>5.8%</b></u>	<u><b>30.5%</b></u>

\* Average for the current and immediately preceding year

EOG RESOURCES, INC.

**Quantitative Reconciliation of After-Tax Net Interest Expense (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP) as used in the Calculation of Return on Capital Employed (Non-GAAP) to Net Interest Expense (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP), Respective<sup>1</sup>**  
(Unaudited; in millions, except ratio data)

The following chart reconciles Net Interest Expense (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP) to After-Tax Net Interest Expense (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP), respectively, as used in the Return on Capital Employed (ROCE) (Non-GAAP) calculation. EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who utilize After-Tax Net Interest Expense, Net Debt and Total Capitalization (Non-GAAP) in their ROCE calculation. EOG management uses this information for purposes of comparing its financial performance with the financial performance of other companies in the industry.

	2007	2006	2005	2004	2003	2002
<b>Return on Capital Employed (ROCE) (Non-GAAP)</b> <b>(Calculated Using GAAP Net Income)</b>						
Net Interest Expense (GAAP)	\$ 47	\$ 43	\$ 63	\$ 63	\$ 59	\$ 60
Tax Benefit Imputed (based on 35%)	(16)	(15)	(22)	(22)	(21)	(21)
After-Tax Net Interest Expense (Non-GAAP) - (a)	<u>\$ 31</u>	<u>\$ 28</u>	<u>\$ 41</u>	<u>\$ 41</u>	<u>\$ 38</u>	<u>\$ 39</u>
Net Income (Loss) (GAAP) - (b)	\$ 1,090	\$ 1,300	\$ 1,260	\$ 625	\$ 430	\$ 87
Total Stockholders' Equity (GAAP)- (d)	\$ 6,990	\$ 5,600	\$ 4,316	\$ 2,945	\$ 2,223	\$ 1,672
Average Total Stockholders' Equity (GAAP) * - (f)	<u>\$ 6,295</u>	<u>\$ 4,958</u>	<u>\$ 3,631</u>	<u>\$ 2,584</u>	<u>\$ 1,948</u>	<u>\$ 1,658</u>
Current and Long-Term Debt (GAAP) - (h)	\$ 1,185	\$ 733	\$ 985	\$ 1,078	\$ 1,109	\$ 1,145
Less: Cash	(54)	(218)	(644)	(21)	(4)	(10)
Net Debt (Non-GAAP) - (i)	<u>\$ 1,131</u>	<u>\$ 515</u>	<u>\$ 341</u>	<u>\$ 1,057</u>	<u>\$ 1,105</u>	<u>\$ 1,135</u>
Total Capitalization (GAAP) - (d) + (h)	\$ 8,175	\$ 6,333	\$ 5,301	\$ 4,023	\$ 3,332	\$ 2,817
Total Capitalization (Non-GAAP) - (d) + (i)	<u>\$ 8,121</u>	<u>\$ 6,115</u>	<u>\$ 4,657</u>	<u>\$ 4,002</u>	<u>\$ 3,328</u>	<u>\$ 2,807</u>
Average Total Capitalization (Non-GAAP) * - (j)	<u>\$ 7,118</u>	<u>\$ 5,386</u>	<u>\$ 4,330</u>	<u>\$ 3,665</u>	<u>\$ 3,068</u>	<u>\$ 2,652</u>
<b>ROCE (GAAP Net Income) - [(a) + (b)] / (j)</b>	<u>15.7%</u>	<u>24.7%</u>	<u>30.0%</u>	<u>18.2%</u>	<u>15.3%</u>	<u>4.8%</u>
<b>Return on Equity (ROE) (GAAP)</b>						
<b>ROE (GAAP Net Income) - (b) / (f)</b>	<u>17.3%</u>	<u>26.2%</u>	<u>34.7%</u>	<u>24.2%</u>	<u>22.1%</u>	<u>5.2%</u>

\* Average for the current and immediately preceding year



EOG RESOURCES, INC.

**Quantitative Reconciliation of After-Tax Net Interest Expense (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP) as used in the Calculation of Return on Capital Employed (Non-GAAP) to Net Interest Expense (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP), Respective**  
(Unaudited; in millions, except ratio data)

The following chart reconciles Net Interest Expense (GAAP), Current and Long-Term Debt (GAAP) and Total Capitalization (GAAP) to After-Tax Net Interest Expense (Non-GAAP), Net Debt (Non-GAAP) and Total Capitalization (Non-GAAP), respectively, as used in the Return on Capital Employed (ROCE) (Non-GAAP) calculation. EOG believes this presentation may be useful to investors who follow the practice of some industry analysts who utilize After-Tax Net Interest Expense, Net Debt and Total Capitalization (Non-GAAP) in their ROCE calculation. EOG management uses this information for purposes of comparing its financial performance with the financial performance of other companies in the industry.

	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>
<b><u>Return on Capital Employed (ROCE) (Non-GAAP)</u></b> <b><u>(Calculated Using GAAP Net Income)</u></b>					
Net Interest Expense (GAAP)	\$ 45	\$ 61	\$ 62	\$ 49	
Tax Benefit Imputed (based on 35%)	(16)	(21)	(22)	(17)	
After-Tax Net Interest Expense (Non-GAAP) - (a)	<u>\$ 29</u>	<u>\$ 40</u>	<u>\$ 40</u>	<u>\$ 32</u>	
Net Income (Loss) (GAAP) - (b)	<u>\$ 399</u>	<u>\$ 397</u>	<u>\$ 569</u>	<u>\$ 56</u>	
Total Stockholders' Equity (GAAP)- (d)	<u>\$ 1,643</u>	<u>\$ 1,381</u>	<u>\$ 1,130</u>	<u>\$ 1,280</u>	<u>\$ 1,281</u>
Average Total Stockholders' Equity (GAAP) * - (f)	<u>\$ 1,512</u>	<u>\$ 1,256</u>	<u>\$ 1,205</u>	<u>\$ 1,281</u>	
Current and Long-Term Debt (GAAP) - (h)	\$ 856	\$ 859	\$ 990	\$ 1,143	\$ 745
Less: Cash	(3)	(20)	(25)	(6)	(9)
Net Debt (Non-GAAP) - (i)	<u>\$ 853</u>	<u>\$ 839</u>	<u>\$ 965</u>	<u>\$ 1,137</u>	<u>\$ 736</u>
Total Capitalization (GAAP) - (d) + (h)	<u>\$ 2,499</u>	<u>\$ 2,240</u>	<u>\$ 2,120</u>	<u>\$ 2,423</u>	<u>\$ 2,026</u>
Total Capitalization (Non-GAAP) - (d) + (i)	<u>\$ 2,496</u>	<u>\$ 2,220</u>	<u>\$ 2,095</u>	<u>\$ 2,417</u>	<u>\$ 2,017</u>
Average Total Capitalization (Non-GAAP) * - (j)	<u>\$ 2,358</u>	<u>\$ 2,158</u>	<u>\$ 2,256</u>	<u>\$ 2,217</u>	
<b>ROCE (GAAP Net Income) - [(a) + (b)] / (j)</b>	<u><b>18.2%</b></u>	<u><b>20.2%</b></u>	<u><b>27.0%</b></u>	<u><b>4.0%</b></u>	
<b><u>Return on Equity (ROE) (GAAP)</u></b>					
<b>ROE (GAAP Net Income) - (b) / (f)</b>	<u><b>26.4%</b></u>	<u><b>31.6%</b></u>	<u><b>47.2%</b></u>	<u><b>4.4%</b></u>	

\* Average for the current and immediately preceding year

**EOG RESOURCES, INC.**  
**Cash Operating Expenses per Barrel of Oil Equivalent (Boe)**  
(Unaudited; in thousands, except per Boe amounts)

	Year-To-Date (YTD) June 30,		Year-To-Date December 31,		
	2018	2017	2016	2015	2014
<b>Cash Operating Expenses (GAAP)*</b>					
Lease and Well	\$ 614,668	\$ 1,044,847	\$ 927,452	\$ 1,182,282	\$ 1,416,413
Transportation Costs	354,754	740,352	764,106	849,319	972,176
General and Administrative	198,781	434,467	394,815	366,594	402,010
Cash Operating Expenses	<u>1,168,203</u>	<u>2,219,666</u>	<u>2,086,373</u>	<u>2,398,195</u>	<u>2,790,599</u>
Less: Legal Settlement - Early Leasehold Termination	-	(10,202)	-	(19,355)	-
Less: Voluntary Retirement Expense	-	-	(42,054)	-	-
Less: Acquisition Costs - Yates Transaction	-	-	(5,100)	-	-
Less: Joint Venture Transaction Costs	-	(3,056)	-	-	-
Less: Joint Interest Billings Deemed Uncollectible	-	(4,528)	-	-	-
<b>Adjusted Cash Operating Expenses (Non-GAAP) - (a)</b>	<b><u>\$ 1,168,203</u></b>	<b><u>\$ 2,201,880</u></b>	<b><u>\$ 2,039,219</u></b>	<b><u>\$ 2,378,840</u></b>	<b><u>\$ 2,790,599</u></b>
<b>Volume - Thousand Barrels of Oil Equivalent - (b)</b>	123,291	222,251	204,929	208,862	217,073
<b>Adjusted Cash Operating Expenses Per Boe (Non-GAAP) - (a) / (b)</b>	<b><u>\$ 9.48</u></b>	<b><u>\$ 9.91</u></b> (c)	<b><u>\$ 9.95</u></b> (d)	<b><u>\$ 11.39</u></b> (e)	<b><u>\$ 12.86</u></b> (f)
<b>Adjusted Cash Operating Expenses Per Boe (Non-GAAP) - Percentage Decrease</b>					
YTD 2017 compared to YTD 2016 - [(c) - (d)] / (d)		0%			
YTD 2017 compared to YTD 2015 - [(c) - (e)] / (e)		-13%			
YTD 2017 compared to YTD 2014 - [(c) - (f)] / (f)		-23%			

\* Includes stock compensation expense and other non-cash items.

**EOG RESOURCES, INC.**  
**Third Quarter and Full Year 2018 Forecast and Benchmark Commodity Pricing**

(a) Third Quarter and Full Year 2018 Forecast

The forecast items for the third quarter and full year 2018 set forth below for EOG Resources, Inc. (EOG) are based on current available information and expectations as of the date of the accompanying press release. EOG undertakes no obligation, other than as required by applicable law, to update or revise this forecast, whether as a result of new information, subsequent events, anticipated or unanticipated circumstances or otherwise. This forecast, which should be read in conjunction with the accompanying press release and EOG's related Current Report on Form 8-K filing, replaces and supersedes any previously issued guidance or forecast.

(b) Benchmark Commodity Pricing

EOG bases United States and Trinidad crude oil and condensate price differentials upon the West Texas Intermediate crude oil price at Cushing, Oklahoma, using the simple average of the NYMEX settlement prices for each trading day within the applicable calendar month.

EOG bases United States natural gas price differentials upon the natural gas price at Henry Hub, Louisiana, using the simple average of the NYMEX settlement prices for the last three trading days of the applicable month.

	<b><u>Estimated Ranges</u></b> <b>(Unaudited)</b>			
	3Q 2018		Full Year 2018	
Daily Sales Volumes				
Crude Oil and Condensate Volumes (MBbld)				
United States	401.0	-	409.0	392.0 - 396.0
Trinidad	0.5	-	0.7	0.6 - 0.8
Other International	0.0	-	5.0	2.0 - 4.0
Total	401.5	-	414.7	394.6 - 400.8
Natural Gas Liquids Volumes (MBbld)				
Total	110.0	-	120.0	108.0 - 114.0
Natural Gas Volumes (MMcfd)				
United States	960	-	1,010	935 - 965
Trinidad	245	-	275	260 - 280
Other International	25	-	35	30 - 36
Total	1,230	-	1,320	1,225 - 1,281
Crude Oil Equivalent Volumes (MBoed)				
United States	671.0	-	697.3	655.8 - 670.8
Trinidad	41.3	-	46.5	43.9 - 47.5
Other International	4.2	-	10.8	7.0 - 10.0
Total	716.5	-	754.6	706.7 - 728.3

	<b>Estimated Ranges</b>			
	<b>(Unaudited)</b>			
	<u>3Q 2018</u>		<u>Full Year 2018</u>	
Operating Costs				
Unit Costs (\$/Boe)				
Lease and Well	\$	4.50 - \$ 4.90	\$	4.75 - \$ 4.95
Transportation Costs	\$	2.60 - \$ 3.00	\$	2.70 - \$ 2.90
Depreciation, Depletion and Amortization	\$	12.90 - \$ 13.30	\$	12.95 - \$ 13.15
Expenses (\$MM)				
Exploration, Dry Hole and Impairment	\$	95 - \$ 115	\$	370 - \$ 410
General and Administrative	\$	113 - \$ 127	\$	415 - \$ 445
Gathering and Processing	\$	100 - \$ 120	\$	420 - \$ 460
Capitalized Interest	\$	5 - \$ 6	\$	22 - \$ 24
Net Interest	\$	62 - \$ 64	\$	244 - \$ 248
Taxes Other Than Income (% of Wellhead Revenue)		6.4% - 6.8%		6.5% - 6.9%
Income Taxes				
Effective Rate		20% - 25%		20% - 25%
Current Tax (Benefit) / Expense (\$MM)	\$	(80) - \$ (45)	\$	(310) - \$ (270)
Capital Expenditures (Excluding Acquisitions, \$MM)				
Exploration and Development, Excluding Facilities			\$	4,500 - \$ 4,800
Exploration and Development Facilities			\$	600 - \$ 650
Gathering, Processing and Other			\$	300 - \$ 350
Pricing - (Refer to <i>Benchmark Commodity Pricing</i> in text)				
Crude Oil and Condensate (\$/Bbl)				
Differentials				
United States - above (below) WTI	\$	(1.00) - \$ 1.00	\$	(1.00) - \$ 1.00
Trinidad - above (below) WTI	\$	(8.50) - \$ (6.50)	\$	(8.50) - \$ (6.50)
Other International - above (below) WTI	\$	5.00 - \$ 11.00	\$	3.00 - \$ 9.00
Natural Gas Liquids				
Realizations as % of WTI		35% - 41%		37% - 41%
Natural Gas (\$/Mcf)				
Differentials				
United States - above (below) NYMEX Henry Hub	\$	(0.40) - \$ 0.00	\$	(0.30) - \$ (0.10)
Realizations				
Trinidad	\$	2.20 - \$ 2.60	\$	2.50 - \$ 2.80
Other International	\$	4.00 - \$ 4.50	\$	4.15 - \$ 4.45

#### Definitions

\$/Bbl	U.S. Dollars per barrel
\$/Boe	U.S. Dollars per barrel of oil equivalent
\$/Mcf	U.S. Dollars per thousand cubic feet
\$MM	U.S. Dollars in millions
MBbld	Thousand barrels per day
MBoed	Thousand barrels of oil equivalent per day
MMcfd	Million cubic feet per day
NYMEX	U.S. New York Mercantile Exchange
WTI	West Texas Intermediate