
News Release

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For Immediate Release

Louis Dreyfus Natural Gas Announces 1999 Drilling Results and Year-End Proved Reserves

Oklahoma City, Oklahoma – Louis Dreyfus Natural Gas Corp. (NYSE:LD) today reported the results of its 1999 drilling program and its year-end proved reserves. For the year ended December 31, 1999, the Company drilled 229 wells, completing 210 as productive wells for an overall success rate of 92 percent, including an 88% success rate on 16 exploration wells drilled. Proved reserve additions from drilling were 208 billion cubic feet of natural gas equivalent (Bcfe) which replaced 165 percent of production at an estimated finding cost of \$.71 per Mcfe.

During the year, the Company acquired oil and gas properties having 41 Bcfe of proved reserves and sold properties containing 11 Bcfe. With estimated net capital investments last year of approximately \$170 million, the cost of the net 238 Bcfe of proved reserves added was \$.71 per Mcfe. Total year-end proved reserves increased 124 Bcfe, inclusive of 12 Bcfe of upward revisions and net of 126 Bcfe of production. As of December 31, 1999, the Company's proved reserves consisted of 1,294 Bcf of natural gas and 28 million barrels of crude oil, or 1,464 Bcfe. The year-end present value, discounted at 10 percent, of estimated future net revenues from proved reserves was \$1.05 billion, a \$239 million increase over the prior year-end reserve value.

Mark Monroe, President and CEO, stated "This marks the sixth consecutive year that we have reported in excess of 100 percent production replacement from drilling operations. Importantly, this year's reserve additions were achieved with a capital investment program funded entirely from cash flow. We reduced debt and grew reserves and production without accessing the capital markets. With those results, it should be readily apparent that we increased the underlying value of the Company for our shareholders. For year 2000, we have budgeted capital investments of \$210 million, a 24 percent increase over last year, which we again expect will be funded by cash flows from operations. The \$.86 per Mcfe finding cost which we reported for 1998 was well below industry average. This past year, our drilling operations added over 200 Bcfe at a cost of \$.71 per Mcfe which should again rank the Company as a leader in that measure."

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Louis Dreyfus Natural Gas is an independent energy company engaged in the acquisition, development, exploration, production and marketing of natural gas and crude oil. Internet address: <http://www.ldng.com>