

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA

NORTHUMBERLAND COUNTY)	
RETIREMENT SYSTEM and OKLAHOMA)	
LAW ENFORCEMENT RETIREMENT SYSTEM,)	
Individually and On Behalf of All Others Similarly Situated,)	
<i>Plaintiffs,</i>)	Case No. CIV-11-520-D
)	
v.)	
)	
GMX RESOURCES INC., et al.,)	
)	
<i>Defendants.</i>)	
)	

PROOF OF CLAIM AND RELEASE FORM

I. GENERAL INSTRUCTIONS

A. To recover as a member of the Settlement Class based on your claim in the litigation entitled *Northumberland County Retirement System and Oklahoma Law Enforcement Retirement System v. GMX Resources Inc., et al.*, 11-cv-00520-D (the "Litigation"), you must complete this Proof of Claim and Release form ("Proof of Claim"). If you fail to submit a Proof of Claim by the deadline, your claim may be rejected and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed settlement of the Litigation ("Settlement"), as set forth in the Stipulation and Agreement of Settlement ("Stipulation") dated as of March 25, 2014.

B. Submission of this Proof of Claim, however, does not ensure that you will share in the proceeds of the Settlement Fund created in this Litigation.

C. YOU MUST COMPLETE AND SUBMIT YOUR PROOF OF CLAIM VIA MAIL **POSTMARKED NO LATER THAN SEPTEMBER 8, 2014**, ADDRESSED TO THE CLAIMS ADMINISTRATOR AS FOLLOWS:

Northumberland County Retirement System, et al. v. GMX Resources Inc., et al.
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 3
Media, PA 19063

If you are NOT a member of the Settlement Class, as defined in the Notice of Pendency and Proposed Settlement of Class Action, Motion for Attorneys' Fees and Expenses and Final Approval Hearing (the "Notice"), then DO NOT submit a Proof of Claim.

D. If you are a member of the Settlement Class, you are bound by the terms of any judgment entered in the Litigation, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

II. INSTRUCTIONS FOR CLAIMANT IDENTIFICATION SCHEDULE

A. If you purchased or otherwise acquired GMX Resources Inc. ("GMX") common stock pursuant or traceable to the Company's common stock offerings on or about May 13, 2009 or October 22, 2009, and held the stock in your name, you are the beneficial purchaser/owner as well as the record purchaser/owner. If, however, the stock was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser/owner and the third party is the record purchaser/owner.

B. Use "Part I" of this form (below) entitled "Claimant Identification" to identify each owner of record ("nominee"), if different from the beneficial owner of the GMX common stock, which forms the basis of this claim. **THIS CLAIM MUST BE SUBMITTED BY THE ACTUAL BENEFICIAL OWNER(S), OR THE LEGAL REPRESENTATIVE OF SUCH OWNER(S) OF THE GMX COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

C. All joint purchasers/owners must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons or entities represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial purchaser/owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in the rejection of your claim.

III. INSTRUCTIONS FOR SCHEDULE OF TRANSACTIONS

A. In the space provided below, supply all required details of your transaction(s) in GMX common stock. If you need more space, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

B. Please provide all of the requested information with respect to ***all*** of your purchases and acquisitions of GMX common stock during the relevant period, regardless of whether such transactions resulted in a profit or a loss. **Failure to report all such transactions may result in the rejection of your claim. Please note:** only GMX common stock purchased or otherwise acquired pursuant or traceable to the Company's May 2009 Offering or October 2009 Offering (together, the "Offerings") are eligible to potentially recover under the Settlement. However, because information regarding your sales of GMX common stock during the period from May 13, 2009 through March 10, 2011, inclusive, will be used for purposes of calculating your Recognized Claim under the Plan of Allocation contained in the Notice, information with respect to all of your purchases and acquisitions of GMX common stock during that period is needed in order to balance your claim. While only purchases and acquisitions of GMX common stock made pursuant or traceable to the Offerings will be used for purposes of calculating your Recognized Claim pursuant to the Plan of Allocation, information regarding your purchases and acquisitions during this entire period is necessary in order to process your claim.

C. List each transaction separately and in chronological order by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

D. Broker confirmations or other documentation of your transactions in GMX common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in the rejection of your claim.

E. The requests are designed to provide the minimum amount of information necessary to process the most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In some cases where the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Settlement Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information and/or the hiring of an accounting expert at the claimant's cost.

**UNITED STATES DISTRICT COURT
 FOR THE WESTERN DISTRICT OF OKLAHOMA**
Northumberland County Retirement System, et al. v. GMX Resources Inc., et al.
Case No. CIV-11-520-D
PROOF OF CLAIM AND RELEASE
Must be Postmarked No Later Than: September 8, 2014
Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

Record Owner's Name (if different from beneficial owner listed above)

Street Address

City: State: Zip Code: -

Foreign Province and Postal Code: Foreign Country:

Social Security Number (for individuals)
 - -

OR

Taxpayer Identification Number
 (for estates, trusts, corporations, etc.)
 -

Area Code Telephone No. (Day)
 -

Area Code Telephone No. (Night)
 -

Area Code Facsimile Number
 -

Email

Check One: Individual Corporation Joint Owners IRA Estate
 Other (specify) _____

PART II: SCHEDULE OF TRANSACTIONS IN GMX COMMON STOCK

- A. **BEGINNING HOLDINGS:** At the close of trading on May 12, 2009, I (we) owned _____ shares of GMX common stock. (If none, write 0).
- B. **PURCHASES/ACQUISITIONS:** I (We) made the following PURCHASES/ACQUISITIONS of GMX common stock from May 13, 2009 through March 10, 2011, inclusive.¹ Check the box next to any purchase or acquisition that is the result of the Company's common stock offerings on or about May 13, 2009 and October 22, 2009. (*Must be documented*):

Check Box if result of May 2009 or October 2009 Offerings	Trade Date(s) of Purchase(s)/ Acquisition(s) (List Chronologically) Month/Day/Year	Number of Shares of GMX Common Stock Purchased and/or Acquired	Purchase/Acquisition Price Per Share of GMX Common Stock	Total Purchase/ Acquisition Price (excluding commissions, taxes and fees)
<input type="checkbox"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>	\$ <input type="text"/> . <input type="text"/>	\$ <input type="text"/> . <input type="text"/>
<input type="checkbox"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>	\$ <input type="text"/> . <input type="text"/>	\$ <input type="text"/> . <input type="text"/>
<input type="checkbox"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>	\$ <input type="text"/> . <input type="text"/>	\$ <input type="text"/> . <input type="text"/>
<input type="checkbox"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/>	\$ <input type="text"/> . <input type="text"/>	\$ <input type="text"/> . <input type="text"/>

¹ **Please note:** As set forth above, information with respect to all of your purchases/acquisitions of GMX common stock from May 13, 2009 through March 10, 2011, inclusive, is needed in order to balance your claim; however, only purchases/acquisitions of GMX common stock made pursuant or traceable to the Offerings are eligible to participate in the Settlement and will be used for purposes of calculating your Recognized Claim pursuant to the Plan of Allocation.

C. **SALES:** I (We) made the following SALES of GMX common stock from May 13, 2009 through March 10, 2011, inclusive. *(Must be documented):*

Trade Date(s) of Sale(s) (List Chronologically) Month/Day/Year	Number of Shares of GMX Common Stock Sold	Sale Price Per Share of GMX Common Stock	Total Proceeds (excluding commissions, taxes and fees)
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.

D. **UNSOLD HOLDINGS:** At the close of trading on March 10, 2011, I (we) still owned _____ shares of GMX common stock. (If none, write 0).

YOU MUST READ AND SIGN THE RELEASE ON PAGE 19. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

If you require additional space, attach extra schedules in the same format as above. Copies of broker’s confirmations or other documentation evidencing your transactions in GMX common stock should be attached.

PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGEMENTS

1. I (We) submit this Proof of Claim and Release under the terms of the Stipulation and Agreement of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Western District of Oklahoma with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein and any Judgment that may be entered in the Litigation. I (We) further acknowledge that I (we) am (are) bound by and subject to the terms of any Judgment that may be entered in the Litigation.

2. I (We) agree to furnish additional information to the Claims Administrator to support my (our) claim if required to do so.

PART IV: DEFINITIONS AND RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, discharge and release all “Released Claims” against all “Defendants’ Released Persons,” including “Unknown Claims,” as defined below.

(a) “Released Claims” means any and all claims, demands, losses, rights, causes of action, liabilities, obligations, judgments, suits, matters and issues of any kind or nature whatsoever, whether known or Unknown Claims (as defined below), contingent or absolute, suspected or unsuspected, disclosed or undisclosed, that have been or could have been asserted against any and/or all Settling Defendants and any and/or all of Defendants’ Released Persons in the Litigation or in any court, tribunal, forum or proceeding (including, but not limited to, any claims arising under federal, state or foreign law, common law, statute, rule or regulation relating to alleged fraud, breach of any duty, negligence, violations of the federal securities laws, or otherwise), whether individual or class, which arise out of, are based on, or relate in any way, directly or indirectly to (1) the purchase or acquisition of GMX common stock pursuant or traceable to the May 2009 Offering or the October 2009 Offering and (2) the acts, facts, statements, or omissions that were or could have been alleged by Lead Plaintiffs in the Litigation. “Released Claims” excludes any claims asserted in any derivative action or ERISA action based on similar allegations or any claims to enforce the Settlement.

(b) “Defendants’ Released Persons” means each and all of the Settling Defendants, each and all of their Related Persons (i.e., each and all of their respective present and former parents, subsidiaries, divisions, joint ventures, and affiliates, and each of their respective present and former employees, members, general and limited partners and their partnerships, principals, officers, directors, attorneys, advisors, accountants, auditors, financial advisors, commercial bank lenders, insurers, underwriters, investment bankers, representatives, and insurers; and the predecessors, successors, spouses, estates, heirs, executors, trusts, trustees, administrators, agents, fiduciaries, consultants, representatives and assigns of each of them, in their capacity as such; and any trust of which any Person described in this subparagraph is the settlor or which is for the benefit of any Person described in this subparagraph and/or member(s) of his or her family; and any entity in which any Person described in this subparagraph has a controlling interest) and GMX.

(c) “Unknown Claims” means any Released Claims that Lead Plaintiffs or any Settlement Class Members do not know or suspect to exist—as well as any Released Defendants’ Claims that Settling Defendants or any of their Related Persons do not know or suspect to exist—in his, her, or its respective favor at the time of the release, regardless of whether such Released Claim or Released Defendants’ Claim, if known by him, her, or it, might have affected his, her, or its decision with respect to the Settlement and/or release of the claim. With respect to any

and all Unknown Claims, the Settling Parties stipulate and agree that, upon the Effective Date, they shall expressly waive, and each of the Settlement Class Members and each of the Settling Defendants' Related Persons shall be deemed to have waived (by operation of the Final Judgment), to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Settling Parties shall expressly waive, and each of the Settlement Class Members and each of the Settling Defendants' Related Persons shall be deemed to have waived (by operation of the Final Judgment), any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542. The Settling Parties, Settlement Class Members and/or the Settling Defendants' Related Persons may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims and Released Defendants' Claims, but the Settling Parties shall expressly, and each Settlement Class Member and Settling Defendants' Related Persons, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever settled and released any and all Released Claims and Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Settling Parties acknowledge, and the Settlement Class Members and Settling Defendants' Related Persons shall be deemed by operation of the Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

2. This release shall be of no force or effect unless and until the Court gives final approval to the Settlement and the Effective Date occurs.

PART V: REPRESENTATIONS

1. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

2. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions and sales transactions in GMX common stock which occurred between May 13, 2009 and March 10, 2011, inclusive (and have indicated such shares that were purchased or acquired pursuant or traceable to the Offerings), as well as the number of shares of GMX common stock held by me (us) at the close of trading on May 12, 2009 and the close of trading on March 10, 2011.

3. I (We) hereby certify that I am (we are) not subject to backup withholding under the provisions of Section 3406(a)(1)(c) of the Internal Revenue Code.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I (We) declare under penalty of perjury under the laws of the State of Oklahoma and the United States of America that the foregoing information supplied by the undersigned is true and correct and that this Proof of Claim and Release form was executed this _____ day of _____ in _____.

(month, year) (City, State, Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of persons signing,
e.g., Beneficial Purchaser, Executor or Administrator)

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Northumberland County Retirement System, et al.
v. GMX Resources Inc., et al.
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 3
Media, PA 19063

PRESORTED FIRST CLASS MAIL U.S. POSTAGE PAID PERMIT NO. 138 PHILADELPHIA, PA

PLEASE FORWARD

FIRST CLASS MAIL

PLEASE FORWARD—IMPORTANT LEGAL NOTICE

**ACCURATE CLAIMS PROCESSING TAKES A
SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist

1. Please sign the Certification section of the Proof of Claim and Release on Page 19.
2. If this claim is being made on behalf of joint claimants, both must sign.
3. Remember to attach supporting documentation.
4. Do not send original stock certificates.
5. Keep a copy of your Proof of Claim and Release form and all documents submitted for your records.
6. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
7. If you move, please send the Claims Administrator your new address.

**These forms and your supporting documentation must be postmarked
no later than September 8, 2014.**