

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

The following chart adjusts the three-month and twelve-month periods ended December 31, 2017 and 2016 reported Net Income (Loss) (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 (gains) losses on asset dispositions in 2017 and 2016, to add back impairment charges related to certain of EOG's assets in 2017 and 2016, to eliminate the impact of the Trinidad tax settlement in 2016, to add back certain voluntary retirement expense in 2016, to add back acquisition costs and state apportionment change related to the Yates transaction in 2016, 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, to add back joint interest billings deemed uncollectible in 2017, and to eliminate the impact of tax reform in 2017. 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 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 December 31, 2017				Three Months Ended December 31, 2016			
	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 (Loss) (GAAP)</b>	<b>\$ 413,353</b>	<b>\$ 2,017,115</b>	<b>\$ 2,430,468</b>	<b>\$ 4.20</b>	<b>\$ (194,010)</b>	<b>\$ 51,658</b>	<b>\$ (142,352)</b>	<b>\$ (0.25)</b>
Adjustments:								
(Gains) Losses on Mark-to-Market Commodity Derivative Contracts	45,032	(16,142)	28,890	0.05	65,787	(23,583)	42,204	0.07
Net Cash Received from (Payments for) Settlements of Commodity Derivative Contracts	2,708	(971)	1,737	-	-	29	29	-
Add: Net (Gains) Losses on Asset Dispositions	65,220	(23,315)	41,905	0.07	(104,034)	36,856	(67,178)	(0.12)
Add: Impairments	100,304	(35,954)	64,350	0.11	217,839	(76,728)	141,111	0.25
Add: Voluntary Retirement Expense	-	-	-	-	-	(57)	(57)	-
Add: Acquisition - State Apportionment Change	-	-	-	-	-	16,424	16,424	0.03
Add: Acquisition Costs	-	-	-	-	2,173	955	3,128	0.01
Add: Joint Interest Billings Deemed Uncollectible	4,528	(1,623)	2,905	0.01	-	-	-	-
Less: Tax Reform Impact	-	(2,169,376)	(2,169,376)	(3.75)	-	-	-	-
Adjustments to Net Income (Loss)	217,792	(2,247,381)	(2,029,589)	(3.51)	181,765	(46,104)	135,661	0.24
<b>Adjusted Net Income (Loss) (Non-GAAP)</b>	<b>\$ 631,145</b>	<b>\$ (230,266)</b>	<b>\$ 400,879</b>	<b>\$ 0.69</b>	<b>\$ (12,245)</b>	<b>\$ 5,554</b>	<b>\$ (6,691)</b>	<b>\$ (0.01)</b>
Average Number of Common Shares (GAAP)								
Basic				575,394				567,337
Diluted				579,203				567,337

	Twelve Months Ended December 31, 2017				Twelve Months Ended December 31, 2016			
	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 (Loss) (GAAP)</b>	<b>\$ 661,182</b>	<b>\$ 1,921,397</b>	<b>\$ 2,582,579</b>	<b>\$ 4.46</b>	<b>\$ (1,557,505)</b>	<b>\$ 460,819</b>	<b>\$ (1,096,686)</b>	<b>\$ (1.98)</b>
Adjustments:								
(Gains) Losses on Mark-to-Market Commodity Derivative Contracts	(19,828)	7,107	(12,721)	(0.02)	99,608	(35,640)	63,968	0.12
Net Cash Received from (Payments for) Settlements of Commodity Derivative Contracts	7,438	(2,666)	4,772	0.01	(22,219)	7,950	(14,269)	(0.03)
Add: Net (Gains) Losses on Asset Dispositions	99,096	(35,270)	63,826	0.11	(205,835)	61,491	(144,344)	(0.26)
Add: Impairments	261,452	(93,718)	167,734	0.29	320,617	(113,368)	207,249	0.37
Add: Trinidad Tax Settlement	-	-	-	-	-	43,000	43,000	0.08
Add: Voluntary Retirement Expense	-	-	-	-	42,054	(15,047)	27,007	0.05
Add: Acquisition - State Apportionment Change	-	-	-	-	-	16,424	16,424	0.03
Add: Acquisition Costs	-	-	-	-	5,100	(88)	5,012	0.01
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	-	-	-	-	-
Add: Joint Interest Billings Deemed Uncollectible	4,528	(1,623)	2,905	0.01	-	-	-	-
Less: Tax Reform Impact	-	(2,169,376)	(2,169,376)	(3.75)	-	-	-	-
Adjustments to Net Income (Loss)	365,944	(2,300,298)	(1,934,354)	(3.34)	239,325	(35,278)	204,047	0.37
<b>Adjusted Net Income (Loss) (Non-GAAP)</b>	<b>\$ 1,027,126</b>	<b>\$ (378,901)</b>	<b>\$ 648,225</b>	<b>\$ 1.12</b>	<b>\$ (1,318,180)</b>	<b>\$ 425,541</b>	<b>\$ (892,639)</b>	<b>\$ (1.61)</b>
Average Number of Common Shares (GAAP)								
Basic				574,620				553,384
Diluted				578,693				553,384

**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 twelve-month periods ended December 31, 2017 and 2016 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), Excess Tax Benefits from Stock-Based Compensation, Other Non-Current Taxes, 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 twelve months ended December 31, 2017. EOG management uses this information for comparative purposes within the industry.

	<b>Three Months Ended</b>		<b>Twelve Months Ended</b>	
	<b>December 31,</b>		<b>December 31,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
Net Cash Provided by Operating Activities (GAAP)	\$ 1,327,548	\$ 804,745	\$ 4,265,336	\$ 2,359,063
Adjustments:				
Exploration Costs (excluding Stock-Based Compensation Expenses)	16,420	33,931	122,688	104,199
Excess Tax Benefits from Stock-Based Compensation	-	7,286	-	29,357
Other Non-Current Taxes (Non-Current Impact of the Tax Cut Jobs Act)	(513,404)	-	(513,404)	-
Changes in Components of Working Capital and Other Assets and Liabilities				
Accounts Receivable	366,686	220,939	392,131	232,799
Inventories	156,874	(33,131)	174,548	(170,694)
Accounts Payable	(211,298)	(127,165)	(324,192)	74,048
Accrued Taxes Payable	13,970	21,214	63,937	(92,782)
Other Assets	574,669	28,110	658,609	40,636
Other Liabilities	20,647	53,024	89,871	16,225
Changes in Components of Working Capital Associated with Investing and Financing Activities	(210,365)	36,342	(89,992)	156,102
Discretionary Cash Flow (Non-GAAP)	<u>\$ 1,541,747</u>	<u>\$ 1,045,295</u>	<u>\$ 4,839,532</u>	<u>\$ 2,748,953</u>
Discretionary Cash Flow (Non-GAAP) - Percentage Increase	<b>47%</b>		<b>76%</b>	
Discretionary Cash Flow (Non-GAAP)			\$ 4,839,532	
Less:				
Total Cash Expenditures Excluding Acquisitions (Non-GAAP) <sup>(a)</sup>			(4,228,859)	
Dividends Paid (GAAP)			(386,531)	
Free Cash Flow (Non-GAAP)			<u>\$ 224,142</u>	

(a) See below reconciliation of Total Expenditures (GAAP) to Total Cash Expenditures Excluding Acquisitions (Non-GAAP) for the twelve months ended December 31, 2017:

Total Expenditures (GAAP)	\$ 4,612,746
Less:	
Asset Retirement Costs	(55,592)
Non-Cash Acquisition Costs of Unproved Properties	(255,711)
Acquisition Costs of Proved Properties	(72,584)
Total Cash Expenditures Excluding Acquisitions (Non-GAAP)	<u>\$ 4,228,859</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 (Loss) (GAAP)**  
**(Unaudited; in thousands)**

The following chart adjusts the three-month and twelve-month periods ended December 31, 2017 and 2016 reported Net Income (Loss) (GAAP) to Earnings Before Interest Expense (Net), Income Taxes (Income Tax Provision (Benefit)), 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 net (gains) 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 (Loss) (GAAP) to add back Interest Expense (Net), Income Taxes (Income Tax Provision (Benefit)), 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>Twelve Months Ended</b>	
	<b>December 31,</b>		<b>December 31,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
Net Income (Loss) (GAAP)	\$ 2,430,468	\$ (142,352)	\$ 2,582,579	\$ (1,096,686)
Adjustments:				
Interest Expense, Net	63,362	71,325	274,372	281,681
Income Tax Provision (Benefit)	(2,017,115)	(51,658)	(1,921,397)	(460,819)
Depreciation, Depletion and Amortization	881,745	862,524	3,409,387	3,553,417
Exploration Costs	22,941	39,110	145,342	124,953
Dry Hole Costs	4,532	193	4,609	10,657
Impairments	153,442	297,946	479,240	620,267
EBITDAX (Non-GAAP)	<u>1,539,375</u>	<u>1,077,088</u>	<u>4,974,132</u>	<u>3,033,470</u>
Total (Gains) Losses on MTM Commodity Derivative Contracts	45,032	65,787	(19,828)	99,608
Net Cash Received from (Payments for) Settlements of Commodity Derivative Contracts	2,708	-	7,438	(22,219)
(Gains) Losses on Asset Dispositions, Net	<u>65,220</u>	<u>(104,034)</u>	<u>99,096</u>	<u>(205,835)</u>
Adjusted EBITDAX (Non-GAAP)	<u>\$ 1,652,335</u>	<u>\$ 1,038,841</u>	<u>\$ 5,060,838</u>	<u>\$ 2,905,024</u>
Adjusted EBITDAX (Non-GAAP) - Percentage Increase	<b>59%</b>		<b>74%</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.

	<u>At December 31, 2017</u>	<u>At December 31, 2016</u>
Total Stockholders' Equity - (a)	\$ <u>16,283</u>	\$ <u>13,982</u>
Current and Long-Term Debt (GAAP) - (b)	6,387	6,986
Less: Cash	<u>(834)</u>	<u>(1,600)</u>
Net Debt (Non-GAAP) - (c)	<u>5,553</u>	<u>5,386</u>
Total Capitalization (GAAP) - (a) + (b)	\$ <u><u>22,670</u></u>	\$ <u><u>20,968</u></u>
Total Capitalization (Non-GAAP) - (a) + (c)	\$ <u><u>21,836</u></u>	\$ <u><u>19,368</u></u>
Debt-to-Total Capitalization (GAAP) - (b) / [(a) + (b)]	<u>28%</u>	<u>33%</u>
<b>Net Debt-to-Total Capitalization (Non-GAAP) - (c) / [(a) + (c)]</b>	<u><b>25%</b></u>	<u><b>28%</b></u>

**EOG RESOURCES, INC.**  
**Reserves Supplemental Data**  
(Unaudited)

**2017 NET PROVED RESERVES RECONCILIATION SUMMARY**

	United States	Trinidad	Other International	Total
<b>CRUDE OIL &amp; CONDENSATE (MMBbl)</b>				
Beginning Reserves	1,168.5	0.8	8.3	1,177.6
Revisions	58.0	0.1	(0.2)	57.9
Purchases in place	1.1	-	-	1.1
Extensions, discoveries and other additions	207.1	0.3	0.1	207.5
Sales in place	(8.4)	-	-	(8.4)
Production	(122.2)	(0.3)	(0.2)	(122.7)
<b>Ending Reserves</b>	<b>1,304.1</b>	<b>0.9</b>	<b>8.0</b>	<b>1,313.0</b>
<b>NATURAL GAS LIQUIDS (MMBbl)</b>				
Beginning Reserves	416.4	-	-	416.4
Revisions	46.9	-	-	46.9
Purchases in place	0.4	-	-	0.4
Extensions, discoveries and other additions	75.0	-	-	75.0
Sales in place	(2.9)	-	-	(2.9)
Production	(32.3)	-	-	(32.3)
<b>Ending Reserves</b>	<b>503.5</b>	<b>-</b>	<b>-</b>	<b>503.5</b>
<b>NATURAL GAS (Bcf)</b>				
Beginning Reserves	3,021.2	280.9	15.8	3,317.9
Revisions	602.8	(27.4)	8.6	584.0
Purchases in place	4.8	-	-	4.8
Extensions, discoveries and other additions	619.3	174.2	35.9	829.4
Sales in place	(56.4)	-	-	(56.4)
Production	(293.2)	(114.3)	(9.1)	(416.6)
<b>Ending Reserves</b>	<b>3,898.5</b>	<b>313.4</b>	<b>51.2</b>	<b>4,263.1</b>
<b>OIL EQUIVALENTS (MMBoe)</b>				
Beginning Reserves	2,088.4	47.7	10.9	2,147.0
Revisions	205.3	(4.5)	1.2	202.0
Purchases in place	2.3	-	-	2.3
Extensions, discoveries and other additions	385.4	29.3	6.1	420.8
Sales in place	(20.7)	-	-	(20.7)
Production	(203.4)	(19.4)	(1.6)	(224.4)
<b>Ending Reserves</b>	<b>2,457.3</b>	<b>53.1</b>	<b>16.6</b>	<b>2,527.0</b>
<b>Net Proved Developed Reserves (MMBoe)</b>				
<b>At December 31, 2016</b>	<b>1,038.5</b>	<b>44.5</b>	<b>10.9</b>	<b>1,093.9</b>
<b>At December 31, 2017</b>	<b>1,300.7</b>	<b>50.8</b>	<b>12.8</b>	<b>1,364.3</b>

**2017 EXPLORATION AND DEVELOPMENT EXPENDITURES (\$ Millions)**

	United States	Trinidad	Other International	Total
Acquisition Cost of Unproved Properties	\$ 424.1	\$ 2.4	\$ -	\$ 426.5
Exploration Costs	144.5	62.6	16.5	223.6
Development Costs	3,540.7	107.2	13.2	3,661.1
<b>Total Drilling</b>	<b>4,109.3</b>	<b>172.2</b>	<b>29.7</b>	<b>4,311.2</b>
Acquisition Cost of Proved Properties	72.6	-	-	72.6
Asset Retirement Costs	50.2	2.3	3.1	55.6
<b>Total Exploration &amp; Development Expenditures</b>	<b>4,232.1</b>	<b>174.5</b>	<b>32.8</b>	<b>4,439.4</b>
Gathering, Processing and Other	173.0	0.1	0.2	173.3
<b>Total Expenditures</b>	<b>4,405.1</b>	<b>174.6</b>	<b>33.0</b>	<b>4,612.7</b>
Proceeds from Sales in Place	(226.6)	-	-	(226.6)
<b>Net Expenditures</b>	<b>\$ 4,178.5</b>	<b>\$ 174.6</b>	<b>\$ 33.0</b>	<b>\$ 4,386.1</b>

**RESERVE REPLACEMENT COSTS (\$ / Boe ) \***

<b>All-in Total, Net of Revisions</b>	<b>\$ 6.58</b>	<b>\$ 6.94</b>	<b>\$ 4.07</b>	<b>\$ 6.56</b>
<b>All-in Total, Excluding Revisions Due to Price</b>	<b>\$ 8.88</b>	<b>\$ 6.94</b>	<b>\$ 4.07</b>	<b>\$ 8.71</b>
<b>RESERVE REPLACEMENT *</b>				
Drilling Only	190%	151%	381%	188%
All-in Total, Net of Revisions & Dispositions	281%	128%	456%	269%
All-in Total, Excluding Revisions Due to Price	206%	128%	456%	201%
All-in Total, Liquids	244%	133%	-50%	244%

\* See attached reconciliation schedule for calculation methodology

EOG RESOURCES, INC.

**Quantitative Reconciliation of Total Exploration and Development Expenditures (Non-GAAP)  
As Used in the Calculation of Reserve Replacement Costs (\$ / BOE)  
To Total Costs Incurred in Exploration and Development Activities (GAAP)  
(Unaudited; in millions, except ratio information)**

The following chart reconciles Total Costs Incurred in Exploration and Development Activities (GAAP) to Total Exploration and Development Expenditures (Non-GAAP), as used in the calculation of Reserve Replacement Costs per Boe. There are numerous ways that industry participants present Reserve Replacement Costs, including an "All-In" calculation, which reflects total exploration and development expenditures divided by total net proved reserve additions from all sources. Combined with Reserve Replacement, these statistics provide management and investors with an indication of the results of the current year capital investment program. Reserve Replacement Cost statistics are widely recognized and reported by industry participants and are used by EOG management and other third parties for comparative purposes within the industry. Please note that the actual cost of adding reserves will vary from the reported statistics due to timing differences in reserve bookings and capital expenditures. Accordingly, some analysts use three or five year averages of reported statistics, while others prefer to estimate future costs. EOG has not included future capital costs to develop proved undeveloped reserves in exploration and development expenditures.

For the Twelve Months Ended December 31, 2017

	<u>United States</u>	<u>Trinidad</u>	<u>Other International</u>	<u>Total</u>
Total Costs Incurred in Exploration and Development Activities (GAAP)	\$ 4,232.1	\$ 174.5	\$ 32.8	\$ 4,439.4
Less: Asset Retirement Costs	(50.2)	(2.3)	(3.1)	(55.6)
Non-Cash Acquisition Costs of Unproved Properties	(255.7)	-	-	(255.7)
Non-Cash Acquisition Costs of Proved Properties	(26.2)	-	-	(26.2)
<b>Total Exploration &amp; Development Expenditures (Non-GAAP) (a)</b>	<b>\$ 3,900.0</b>	<b>\$ 172.2</b>	<b>\$ 29.7</b>	<b>\$ 4,101.9</b>
Total Expenditures (GAAP)	\$ 4,405.1	\$ 174.6	\$ 33.0	\$ 4,612.7
Less: Asset Retirement Costs	(50.2)	(2.3)	(3.1)	(55.6)
Non-Cash Acquisition Costs of Unproved Properties	(255.7)	-	-	(255.7)
Non-Cash Acquisition Costs of Proved Properties	(26.2)	-	-	(26.2)
<b>Total Cash Expenditures (Non-GAAP)</b>	<b>\$ 4,073.0</b>	<b>\$ 172.3</b>	<b>\$ 29.9</b>	<b>\$ 4,275.2</b>
<b>Net Proved Reserve Additions From All Sources - Oil Equivalents (MMBoe)</b>				
Revisions due to price (b)	154.0	-	-	154.0
Revisions other than price	51.3	(4.5)	1.2	48.0
Purchases in place	2.3	-	-	2.3
Extensions, discoveries and other additions (c)	385.4	29.3	6.1	420.8
<b>Total Proved Reserve Additions (d)</b>	<b>593.0</b>	<b>24.8</b>	<b>7.3</b>	<b>625.1</b>
Sales in place	(20.7)	-	-	(20.7)
<b>Net Proved Reserve Additions From All Sources (e)</b>	<b>572.3</b>	<b>24.8</b>	<b>7.3</b>	<b>604.4</b>
<b>Production (f)</b>	<b>203.4</b>	<b>19.4</b>	<b>1.6</b>	<b>224.4</b>
<b>RESERVE REPLACEMENT COSTS (\$ / Boe)</b>				
<b>All-in Total, Net of Revisions (a / d)</b>	<b>\$ 6.58</b>	<b>\$ 6.94</b>	<b>\$ 4.07</b>	<b>\$ 6.56</b>
<b>All-in Total, Excluding Revisions Due to Price (a / (d - b))</b>	<b>\$ 8.88</b>	<b>\$ 6.94</b>	<b>\$ 4.07</b>	<b>\$ 8.71</b>
<b>RESERVE REPLACEMENT</b>				
<b>Drilling Only (c / f)</b>	<b>190%</b>	<b>151%</b>	<b>381%</b>	<b>188%</b>
<b>All-in Total, Net of Revisions &amp; Dispositions (e / f)</b>	<b>281%</b>	<b>128%</b>	<b>456%</b>	<b>269%</b>
<b>All-in Total, Excluding Revisions Due to Price ((e - b) / f)</b>	<b>206%</b>	<b>128%</b>	<b>456%</b>	<b>201%</b>
<b>Net Proved Reserve Additions From All Sources - Liquids (MMBbl)</b>				
Revisions	104.9	0.1	(0.2)	104.8
Purchases in place	1.5	-	-	1.5
Extensions, discoveries and other additions (g)	282.1	0.3	0.1	282.5
<b>Total Proved Reserve Additions</b>	<b>388.5</b>	<b>0.4</b>	<b>(0.1)</b>	<b>388.8</b>
Sales in place	(11.3)	-	-	(11.3)
<b>Net Proved Reserve Additions From All Sources (h)</b>	<b>377.2</b>	<b>0.4</b>	<b>(0.1)</b>	<b>377.5</b>
<b>Production (i)</b>	<b>154.5</b>	<b>0.3</b>	<b>0.2</b>	<b>155.0</b>
<b>RESERVE REPLACEMENT - LIQUIDS</b>				
<b>Drilling Only (g / i)</b>	<b>183%</b>	<b>100%</b>	<b>50%</b>	<b>182%</b>
<b>All-in Total, Net of Revisions &amp; Dispositions (h / i)</b>	<b>244%</b>	<b>133%</b>	<b>-50%</b>	<b>244%</b>

EOG RESOURCES, INC.

**Quantitative Reconciliation of Drillbit Exploration and Development Expenditures (Non-GAAP)**  
**As Used in the Calculation of Proved Developed Reserve Replacement Costs (\$ / BOE)**  
**To Total Costs Incurred in Exploration and Development Activities (GAAP)**  
**(Unaudited; in millions, except ratio information)**

The following chart reconciles Total Costs Incurred in Exploration and Development Activities (GAAP) to Drillbit Exploration and Development Expenditures (Non-GAAP), as used in the calculation of Proved Developed Reserve Replacement Costs per Boe. These statistics provide management and investors with an indication of the results of the current year capital investment program. Reserve Replacement Cost statistics are widely recognized and reported by industry participants and are used by EOG management and other third parties for comparative purposes within the industry.

For the Twelve Months Ended December 31, 2017

	<u>Total</u>
<b>PROVED DEVELOPED RESERVE REPLACEMENT COSTS (\$ / Boe)</b>	
Total Costs Incurred in Exploration and Development Activities (GAAP)	\$ 4,439.4
Less: Asset Retirement Costs	(55.6)
Acquisition Costs of Unproved Properties	(426.5)
Acquisition Cost of Proved Properties	(72.6)
<b>Drillbit Exploration &amp; Development Expenditures (Non-GAAP) (j)</b>	<b><u>\$ 3,884.7</u></b>
Total Proved Reserves - Extensions, discoveries and other additions (MMBoe)	420.8
Add: Conversion of proved undeveloped reserves to proved developed	152.6
Less: Proved undeveloped extensions and discoveries	(237.4)
<b>Proved Developed Reserves - Extensions and discoveries (MMBoe)</b>	<b><u>336.0</u></b>
Total Proved Reserves - Revisions (MMBoe)	202.0
Less: Proved Undeveloped Reserves - Revisions	(33.1)
Proved Developed - Revisions due to price	(143.0)
<b>Proved Developed Reserves - Revisions other than price (MMBoe)</b>	<b><u>25.9</u></b>
<b>Proved Developed Reserves - Extensions and discoveries plus revisions other than price (MMBoe) (k)</b>	<b><u>361.9</u></b>
<b>Proved Developed Reserve Replacement Cost Excluding Revisions Due to Price (\$ / Boe) (j / k)</b>	<b>\$ 10.73</b>

**EOG RESOURCES, INC.**  
**Quantitative Reconciliation of Total Exploration and Development Expenditures (Non-GAAP)**  
**as Used in the Calculation of Reserve Replacement Costs (\$ / BOE)**  
**to Total Costs Incurred in Exploration and Development Activities (GAAP)**  
(Unaudited; in millions, except ratio information)

The following chart reconciles Total Costs Incurred in Exploration and Development Activities (GAAP) to Total Exploration and Development Expenditures (Non-GAAP), as used in the calculation of Reserve Replacement Costs per Boe. There are numerous ways that industry participants present Reserve Replacement Costs, including an "All-In" calculation, which reflects total exploration and development expenditures divided by total net proved reserve additions from all sources. Combined with Reserve Replacement, these statistics provide management and investors with an indication of the results of the current year capital investment program. Reserve Replacement Cost statistics are widely recognized and reported by industry participants and are used by EOG management and other third parties for comparative purposes within the industry. Please note that the actual cost of adding reserves will vary from the reported statistics due to timing differences in reserve bookings and capital expenditures. Accordingly, some analysts use three or five year averages of reported statistics, while others prefer to estimate future costs. EOG has not included future capital costs to develop proved undeveloped reserves in exploration and development expenditures.

	2010	2011	2012	2013	2014	2015	2016	2017
Total Costs Incurred in Exploration and Development Activities (GAAP)	\$ 5,458.5	\$ 6,599.2	\$ 7,068.2	\$ 6,997.9	\$ 7,904.8	\$ 4,928.3	\$ 6,445.2	\$ 4,439.4
Less: Asset Retirement Costs	(72.3)	(133.2)	(127.0)	(134.4)	(195.6)	(53.5)	19.9	(55.6)
Non-Cash Acquisition Costs of Unproved Properties	(2.8)	0.0	(20.3)	(5.0)	0.0	0.0	(3,101.8)	(255.7)
Non-Cash Acquisition Costs of Proved Properties	0.0	0.0	0.0	0.0	0.0	0.0	(732.3)	(26.2)
<b>Total Exploration &amp; Development Expenditures (Non-GAAP) (a)</b>	<b>\$ 5,383.4</b>	<b>\$ 6,466.0</b>	<b>\$ 6,920.9</b>	<b>\$ 6,858.5</b>	<b>\$ 7,709.2</b>	<b>\$ 4,874.8</b>	<b>\$ 2,631.0</b>	<b>\$ 4,101.9</b>
<b>Net Proved Reserve Additions From All Sources</b>								
- Oil Equivalents (MMBoe)								
Revisions due to price (c)	28.2	(16.4)	(530.8)	60.8	52.2	(573.8)	(100.7)	154.0
Revisions other than price	(66.6)	(42.8)	138.2	48.2	48.4	107.2	252.9	48.0
Purchases in place	0.0	0.5	4.1	3.2	14.4	56.2	42.3	2.3
Extensions, discoveries and other additions	396.0	387.3	406.9	399.0	519.2	245.9	209.0	420.8
<b>Total Proved Reserve Additions (b)</b>	<b>357.6</b>	<b>328.6</b>	<b>18.4</b>	<b>511.2</b>	<b>634.2</b>	<b>(164.5)</b>	<b>403.5</b>	<b>625.1</b>
<b>RESERVE REPLACEMENT COSTS (\$ / Boe)</b>								
All-in Total, Excluding Revisions Due to Price (a / (b - c))	\$ 16.34	\$ 18.74	\$ 12.60	\$ 15.23	\$ 13.25	\$ 11.91	\$ 5.22	\$ 8.71



**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 February 20, 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 February 28, 2018 (closed)	15,000	\$ 1.063
March 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 entered into additional 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 February 20, 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 February 28, 2018 (closed)	37,000	\$ 3.818
March 1, 2018 through December 31, 2018	37,000	3.818

On March 14, 2017, EOG executed the optional early termination provision granting EOG the right to terminate certain 2017 crude oil price swaps with notional volumes of 30,000 Bbl at a weighted average price of \$50.05 per Bbl for the period March 1, 2017 through June 30, 2017. EOG received cash of \$4.6 million for the early termination of these contracts, which are included in the table below. Presented below is a comprehensive summary of EOG's crude oil price swap contracts through February 20, 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>2017</u>		
January 1, 2017 through February 28, 2017 (closed)	35,000	\$ 50.04
March 1, 2017 through June 30, 2017 (closed)	30,000	50.05
<u>2018</u>		
January 2018 (closed)	134,000	\$ 60.04
February 1, 2018 through December 31, 2018	134,000	60.04

On March 14, 2017, EOG entered into a crude oil price swap contract for the period March 1, 2017 through June 30, 2017, with notional volumes of 5,000 Bbl at a price of \$48.81 per Bbl. This contract offset the remaining 2017 crude oil price swap contract for the same time period with notional volumes of 5,000 Bbl at a price of \$50.00 per Bbl. The net cash EOG received for settling these contracts was \$0.7 million. The offsetting contracts are excluded from the above table.

Presented below is a comprehensive summary of EOG's natural gas price swap contracts through February 20, 2018, with notional volumes expressed in MMBtud and prices expressed in \$/MMBtu.

#### Natural Gas Price Swap Contracts

	Volume (MMBtud)	Weighted Average Price (\$/MMBtu)
<u>2017</u>		
March 1, 2017 through November 30, 2017 (closed)	30,000	\$ 3.10
<u>2018</u>		
March 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 February 20, 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>2017</u>				
March 1, 2017 through November 30, 2017 (closed)	213,750	\$ 3.44	171,000	\$ 2.92
<u>2018</u>				
March 1, 2018 through November 30, 2018	120,000	\$ 3.38	96,000	\$ 2.94

EOG has also entered into natural gas collar contracts, which establish ceiling and floor prices for the sale of notional volumes of natural gas as specified in the collar contracts. The collars require that EOG pay the difference between the ceiling price and the Henry Hub Index Price in the event the Henry Hub Index Price is above the ceiling price. The collars grant EOG the right to receive the difference between the floor price and the Henry Hub Index Price in the event the Henry Hub Index Price is below the floor price. Presented below is a comprehensive summary of EOG's natural gas collar contracts through February 20, 2018, with notional volumes expressed in MMBtud and prices expressed in \$/MMBtu.

#### Natural Gas Collar Contracts

	Volume (MMBtud)	Weighted Average Price (\$/MMBtu)	
		Ceiling Price	Floor Price
<u>2017</u>			
March 1, 2017 through November 30, 2017 (closed)	80,000	\$ 3.69	\$ 3.20

#### 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><u>Return on Capital Employed (ROCE) (Non-GAAP)</u></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)	<u>\$ 178</u>	<u>\$ 183</u>	<u>\$ 154</u>	<u>\$ 131</u>	
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)	<u>\$ 649</u>	<u>\$ (893)</u>	<u>\$ 34</u>	<u>\$ 2,716</u>	
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)	<u>\$ 14,114</u>	<u>\$ 13,982</u>	<u>\$ 12,943</u>	<u>\$ 17,713</u>	<u>\$ 15,418</u>
Average Total Stockholders' Equity (GAAP) * - (f)	<u>\$ 15,133</u>	<u>\$ 13,463</u>	<u>\$ 15,328</u>	<u>\$ 16,566</u>	
Average Total Stockholders' Equity (Non-GAAP) * - (g)	<u>\$ 14,048</u>	<u>\$ 13,463</u>	<u>\$ 15,328</u>	<u>\$ 16,566</u>	
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)	<u>\$ 5,553</u>	<u>\$ 5,386</u>	<u>\$ 5,936</u>	<u>\$ 3,819</u>	<u>\$ 4,591</u>
Total Capitalization (GAAP) - (d) + (h)	<u>\$ 22,670</u>	<u>\$ 20,968</u>	<u>\$ 19,598</u>	<u>\$ 23,619</u>	<u>\$ 21,327</u>
Total Capitalization (Non-GAAP) - (e) + (i)	<u>\$ 19,667</u>	<u>\$ 19,368</u>	<u>\$ 18,879</u>	<u>\$ 21,532</u>	<u>\$ 20,009</u>
Average Total Capitalization (Non-GAAP) * - (j)	<u>\$ 19,518</u>	<u>\$ 19,124</u>	<u>\$ 20,206</u>	<u>\$ 20,771</u>	
<b>ROCE (GAAP Net Income) - [(a) + (b)] / (j)</b>	<u>14.1%</u>	<u>-4.8%</u>	<u>-21.6%</u>	<u>14.7%</u>	
<b>ROCE (Non-GAAP Adjusted Net Income) - [(a) + (c)] / (j)</b>	<u>4.2%</u>	<u>-3.7%</u>	<u>0.9%</u>	<u>13.7%</u>	
<b><u>Return on Equity (ROE)</u></b>					
<b>ROE (GAAP) (GAAP Net Income) - (b) / (f)</b>	<u>17.1%</u>	<u>-8.1%</u>	<u>-29.5%</u>	<u>17.6%</u>	
<b>ROE (Non-GAAP) (Non-GAAP Adjusted Net Income) - (c) / (g)</b>	<u>4.6%</u>	<u>-6.6%</u>	<u>0.2%</u>	<u>16.4%</u>	

\* 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:

	<b>Year Ended December 31, 2017</b>		
	<b>Before Tax</b>	<b>Income Tax Impact</b>	<b>After Tax</b>
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:

	<b>Year Ended December 31, 2016</b>		
	<b>Before Tax</b>	<b>Income Tax Impact</b>	<b>After Tax</b>
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:

	<b>Year Ended December 31, 2015</b>		
	<b>Before Tax</b>	<b>Income Tax Impact</b>	<b>After Tax</b>
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:

	<b>Year Ended December 31, 2014</b>		
	<b>Before Tax</b>	<b>Income Tax Impact</b>	<b>After Tax</b>
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.

	2013	2012	2011	2010	2009	2008	2007	2006	2005
<b>Return on Capital Employed (ROCE) (Non-GAAP) (Calculated Using GAAP Net Income)</b>									
Net Interest Expense (GAAP)	\$ 235	\$ 214	\$ 210	\$ 130	\$ 101	\$ 52	\$ 47	\$ 43	\$ 63
Tax Benefit Imputed (based on 35%)	(82)	(75)	(74)	(46)	(35)	(18)	(16)	(15)	(22)
After-Tax Net Interest Expense (Non-GAAP) - (a)	\$ 153	\$ 139	\$ 137	\$ 85	\$ 66	\$ 34	\$ 31	\$ 28	\$ 41
Net Income (Loss) (GAAP) - (b)	\$ 2,197	\$ 570	\$ 1,091	\$ 161	\$ 547	\$ 2,437	\$ 1,090	\$ 1,300	\$ 1,260
Total Stockholders' Equity (GAAP) - (d)	\$ 15,418	\$ 13,285	\$ 12,641	\$ 10,232	\$ 9,998	\$ 9,015	\$ 6,990	\$ 5,600	\$ 4,316
Average Total Stockholders' Equity (GAAP) * - (f)	\$ 14,352	\$ 12,963	\$ 11,437	\$ 10,115	\$ 9,507	\$ 8,003	\$ 6,295	\$ 4,958	\$ 3,631
Current and Long-Term Debt (GAAP) - (h)	\$ 5,909	\$ 6,312	\$ 5,009	\$ 5,223	\$ 2,797	\$ 1,897	\$ 1,185	\$ 733	\$ 985
Less: Cash	(1,318)	(876)	(616)	(789)	(686)	(331)	(54)	(218)	(644)
Net Debt (Non-GAAP) - (i)	\$ 4,591	\$ 5,436	\$ 4,393	\$ 4,434	\$ 2,111	\$ 1,566	\$ 1,131	\$ 515	\$ 341
Total Capitalization (GAAP) - (d) + (h)	\$ 21,327	\$ 19,597	\$ 17,650	\$ 15,455	\$ 12,795	\$ 10,912	\$ 8,175	\$ 6,333	\$ 5,301
Total Capitalization (Non-GAAP) - (d) + (i)	\$ 20,009	\$ 18,721	\$ 17,034	\$ 14,666	\$ 12,109	\$ 10,581	\$ 8,121	\$ 6,115	\$ 4,657
Average Total Capitalization (Non-GAAP) * - (j)	\$ 19,365	\$ 17,878	\$ 15,850	\$ 13,388	\$ 11,345	\$ 9,351	\$ 7,118	\$ 5,386	\$ 4,330
<b>ROCE (GAAP Net Income) - [(a) + (b)] / (j)</b>	<b>12.1%</b>	<b>4.0%</b>	<b>7.7%</b>	<b>1.8%</b>	<b>5.4%</b>	<b>26.4%</b>	<b>15.7%</b>	<b>24.7%</b>	<b>30.0%</b>
<b>Return on Equity (ROE) (GAAP)</b>									
<b>ROE (GAAP Net Income) - (b) / (f)</b>	<b>15.3%</b>	<b>4.4%</b>	<b>9.5%</b>	<b>1.6%</b>	<b>5.8%</b>	<b>30.5%</b>	<b>17.3%</b>	<b>26.2%</b>	<b>34.7%</b>

\* 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), 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.

	2004	2003	2002	2001	2000	1999	1998	1997
<b>Return on Capital Employed (ROCE) (Non-GAAP) (Calculated Using GAAP Net Income)</b>								
Net Interest Expense (GAAP)	\$ 63	\$ 59	\$ 60	\$ 45	\$ 61	\$ 62	\$ 49	
Tax Benefit Imputed (based on 35%)	(22)	(21)	(21)	(16)	(21)	(22)	(17)	
After-Tax Net Interest Expense (Non-GAAP) - (a)	\$ 41	\$ 38	\$ 39	\$ 29	\$ 40	\$ 40	\$ 32	
Net Income (Loss) (GAAP) - (b)	\$ 625	\$ 430	\$ 87	\$ 399	\$ 397	\$ 569	\$ 56	
Total Stockholders' Equity (GAAP)- (d)	\$ 2,945	\$ 2,223	\$ 1,672	\$ 1,643	\$ 1,381	\$ 1,130	\$ 1,280	\$ 1,281
Average Total Stockholders' Equity (GAAP) * - (f)	\$ 2,584	\$ 1,948	\$ 1,658	\$ 1,512	\$ 1,256	\$ 1,205	\$ 1,281	
Current and Long-Term Debt (GAAP) - (h)	\$ 1,078	\$ 1,109	\$ 1,145	\$ 856	\$ 859	\$ 990	\$ 1,143	\$ 745
Less: Cash	(21)	(4)	(10)	(3)	(20)	(25)	(6)	(9)
Net Debt (Non-GAAP) - (i)	\$ 1,057	\$ 1,105	\$ 1,135	\$ 853	\$ 839	\$ 965	\$ 1,137	\$ 736
Total Capitalization (GAAP) - (d) + (h)	\$ 4,023	\$ 3,332	\$ 2,817	\$ 2,499	\$ 2,240	\$ 2,120	\$ 2,423	\$ 2,026
Total Capitalization (Non-GAAP) - (d) + (i)	\$ 4,002	\$ 3,328	\$ 2,807	\$ 2,496	\$ 2,220	\$ 2,095	\$ 2,417	\$ 2,017
Average Total Capitalization (Non-GAAP) * - (j)	\$ 3,665	\$ 3,068	\$ 2,652	\$ 2,358	\$ 2,158	\$ 2,256	\$ 2,217	
<b>ROCE (GAAP Net Income) - [(a) + (b)] / (j)</b>	<b>18.2%</b>	<b>15.3%</b>	<b>4.8%</b>	<b>18.2%</b>	<b>20.2%</b>	<b>27.0%</b>	<b>4.0%</b>	
<b>Return on Equity (ROE) (GAAP)</b>								
<b>ROE (GAAP Net Income) - (b) / (f)</b>	<b>24.2%</b>	<b>22.1%</b>	<b>5.2%</b>	<b>26.4%</b>	<b>31.6%</b>	<b>47.2%</b>	<b>4.4%</b>	

\* 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)			
	December 31,			
	2017	2016	2015	2014
<b>Cash Operating Expenses (GAAP)*</b>				
Lease and Well	\$ 1,044,847	\$ 927,452	\$ 1,182,282	\$ 1,416,413
Transportation Costs	740,352	764,106	849,319	972,176
General and Administrative	434,467	394,815	366,594	402,010
Cash Operating Expenses	<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>	<u><u>\$ 2,201,880</u></u>	<u><u>\$ 2,039,219</u></u>	<u><u>\$ 2,378,840</u></u>	<u><u>\$ 2,790,599</u></u>
<b>Volume - Thousand Barrels of Oil Equivalent - (b)</b>	222,251	204,929	208,862	217,073
<b>Adjusted Cash Operating Expenses Per Boe (Non-GAAP) - (a) / (b)</b>	<u><u>\$ 9.91</u></u> (c)	<u><u>\$ 9.95</u></u> (d)	<u><u>\$ 11.39</u></u> (e)	<u><u>\$ 12.86</u></u> (f)

**Adjusted Cash Operating Expenses Per Boe (Non-GAAP) -**

**Percentage Decrease**

YTD December 31, 2017 compared to YTD December 31, 2016 - [(c) - (d)] / (d)	0%
YTD December 31, 2017 compared to YTD December 31, 2015 - [(c) - (e)] / (e)	-13%
YTD December 31, 2017 compared to YTD December 31, 2014 - [(c) - (f)] / (f)	-23%

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