

GeoMet, Inc.**Historical Quarterly Adjusted Net Income (In Thousands)**

	<u>Q1 2009</u>	<u>Q4 2008</u>	<u>Q3 2008</u>	<u>Q2 2008</u>	<u>Q1 2008</u>	<u>Q4 2007</u>	<u>Q3 2007</u>	<u>Q2 2007</u>	<u>Q1 2007</u>	<u>Q4 2006</u>	<u>Q3 2006</u>	<u>Q2 2006</u>	<u>Q1 2006</u>
Net income (loss)	(87,726)	(34,649)	17,481	(3,177)	(2,142)	1,608	1,588	2,999	(1,026)	3,614	4,228	2,291	7,163
Impairment of gas properties	139,713	50,734	-	-	-	-	-	-	-	-	-	-	-
Unrealized -gains) losses on derivative contracts, net of tax	(186)	(4,173)	(21,565)	12,098	8,647	758	(464)	(1,861)	4,574	(2,298)	(4,134)	(1,371)	(9,074)
Effect of income taxes	(52,787)	(10,494)	8,237	(4,621)	(3,303)	(289)	177	711	(1,748)	878	1,579	524	3,466
Adjusted Net Income	<u>(986)</u>	<u>1,418</u>	<u>4,153</u>	<u>4,300</u>	<u>3,202</u>	<u>2,077</u>	<u>1,301</u>	<u>1,849</u>	<u>1,800</u>	<u>2,194</u>	<u>1,673</u>	<u>1,444</u>	<u>1,555</u>

GeoMet, Inc.
Adjusted EBITDA (In Thousands)

	2009		2008					2007					2006				
	Annual	Q1	YTD	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Q1	Annual	Q4	Q3	Q2	Q1
Net income (loss)	(87,726)	(87,726)	(22,487)	(34,649)	17,481	(3,177)	(2,142)	5,169	1,608	1,588	2,999	(1,026)	17,296	3,614	4,228	2,291	7,163
Add: Interest expense, net of interest income and amounts capitalized	973	973	4,739	1,237	1,102	1,104	1,296	5,090	1,539	1,441	1,242	868	3,096	754	732	758	852
Add (Deduct): Other expense (income)	1	1	(36)	10	(18)	(35)	7	60	8	27	(4)	29	11	7	22	(31)	13
Add (Deduct): Expense (benefit) for income taxes	(52,897)	(52,897)	(712)	(8,847)	10,604	(1,235)	(1,234)	3,095	1,137	467	1,953	(462)	10,866	861	2,757	1,596	5,652
Add: Depreciation, depletion and amortization	3,037	3,037	10,590	3,117	2,524	2,489	2,460	9,092	2,404	2,347	2,265	2,076	7,876	2,127	2,168	1,747	1,834
Add: Impairment of gas properties	139,713	139,713	50,734	50,734	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Minority interest	-	-	-	-	-	-	-	8	8	-	-	-	-	-	-	-	-
Add (Deduct): Unrealized losses (gains) on derivative contracts	(186)	(186)	(4,993)	(4,173)	(21,565)	12,098	8,647	3,007	758	(464)	(1,861)	4,574	(16,877)	(2,298)	(4,134)	(1,371)	(9,074)
Add: Stock based compensation	312	312	567	81	102	196	188	311	54	94	82	81	318	30	90	95	103
Add: Accretion expense	107	107	365	107	90	84	84	210	53	54	52	51	206	40	42	39	85
Adjusted EBITDA	3,334	3,334	38,767	7,617	10,320	11,524	9,306	26,042	7,569	5,554	6,728	6,191	22,792	5,135	5,905	5,124	6,628

GeoMet, Inc.**Historical Quarterly Adjusted Lease Operating Expenses (In Thousands)**

	Q1 2009	Q4 2008	Q3 2008	Q2 2008	Q1 2008	Q4 2007	Q3 2007	Q2 2007	Q1 2007	Q4 2006	Q3 2006	Q2 2006	Q1 2006
Lease operating expenses	4,569	3,890	3,476	3,640	3,751	3,628	3,560	3,424	3,369	3,395	2,510	2,833	2,841
Deduct: Saltwater disposal fees	98	133	147	203	297	333	341	324	292	141	-	-	-
Adjusted lease operating expenses	4,471	3,757	3,329	3,437	3,454	3,295	3,219	3,100	3,077	3,254	2,510	2,833	2,841