



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

DATE: Wednesday, January 21, 2009
TIME: 10:00 a.m. Central Standard Time
PLACE: 1331 Lamar
Suite 1450
Houston, Texas 77010

The 2009 annual meeting of shareholders (the "Annual Meeting") of Resaca Exploitation, Inc., a Texas corporation (the "Company"), will be held on the date at the time and location specified above for the following purposes:

1. To re-elect John William Sharp Bentley as a Class I director to hold office until the 2012 Annual Meeting or until his successor is duly elected and qualified;
2. To re-elect John James ("Jay") Lendrum, III as a Class I director to hold office until the 2012 Annual Meeting or until his successor is duly elected and qualified;
3. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

The Board of Directors has set December 18, 2009 as the record date (the "Record Date") for the Annual Meeting. Only those shareholders of record at the close of business on the Record Date will be entitled to vote at the Annual Meeting or any adjournment or postponement thereof. A complete list of shareholders entitled to vote at the Annual Meeting will be available for examination at the Annual Meeting and at our offices located at 1331 Lamar, Suite 1450, Houston, Texas 77010 for a period of at least ten days before the Annual Meeting. In addition, a copy of this proxy statement and the accompanying proxy card shall be available, free of charge, at our offices at 1331 Lamar, Suite 1450, Houston, Texas 77010 for a period of at least one month.

You are cordially invited to join us at the Annual Meeting. But, to ensure your representation at the Annual Meeting, we request that you sign and return the proxy card enclosed herewith at your earliest convenience, whether or not you plan to attend the Annual Meeting. Your proxy card(s) will be returned to you if you are present at the Annual Meeting and request us to return your proxy card(s). Please return your proxy card to us using the enclosed self-addressed, stamped envelope.

The Board of Directors has scheduled the Annual Meeting on January 21, 2009 to comply with the requirements of applicable Texas law. The Company's shareholders may listen to the Annual Meeting via telephone by dialing toll-free +1-888-433-2085 and entering the passcode 7137531418 when prompted.

By Order of the Board of Directors

Mary Lou Fry
Vice President, General Counsel and Secretary