



News Release

Chesapeake Energy Corporation
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**FOR IMMEDIATE RELEASE
JULY 5, 2006**

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**CHESAPEAKE ENERGY CORPORATION ANNOUNCES 2006 SECOND
QUARTER FINANCIAL AND OPERATIONAL RESULTS RELEASE
DATE AND CONFERENCE CALL**

OKLAHOMA CITY, OKLAHOMA, JULY 5, 2006 – Chesapeake Energy Corporation (NYSE:CHK) has scheduled its 2006 second quarter financial and operational results release to be issued after the close of trading on the New York Stock Exchange on Thursday, July 27, 2006.

The company has scheduled a conference call to discuss the release for Friday morning, July 28, 2006 at 9:00 am EDT. The telephone number to access the conference call is **913- 981-5543** and the confirmation code is **4119635**. We encourage those who would like to participate in the call to place your calls between 8:50 and 9:00 am EDT.

For those unable to participate in the conference call, a replay will be available for audio playback at 12:00 pm EDT on July 28, 2006 and will run through midnight Thursday, August 10, 2006. The number to access the conference call replay is **719-457-0820**; passcode for the replay is **4119635**.

The conference call will also be webcast live on the Internet and can be accessed by going to Chesapeake's website at www.chkenergy.com and selecting the "News & Events" section. The webcast of the conference call will be available on our website indefinitely.

Chesapeake Energy Corporation is the second largest independent producer of natural gas in the U.S. Headquartered in Oklahoma City, the company's operations are focused on exploratory and developmental drilling and corporate and property acquisitions in the Mid-Continent, Permian Basin, South Texas, Texas Gulf Coast, Barnett Shale, Ark-La-Tex and Appalachian Basin regions of the United States. The company's Internet address is www.chkenergy.com.