



# News Release

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(N)  
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## **QUESTAR SHUTS IN SOME ROCKIES NATURAL GAS PRODUCTION, RAISES FULL-YEAR PRODUCTION GUIDANCE**

SALT LAKE CITY — Questar Corp. (NYSE:STR) today announced that in response to low natural gas prices, its subsidiary Questar Exploration & Production Company (Questar E&P) has shut in production on a portion of its unhedged natural gas production. Effective October 1, 2006, the company shut in approximately 32 million cubic feet per day of net natural gas production (approximately 70 million cubic feet per day gross) from its Rocky Mountain producing region. On a net basis the shut-in volume equals about 1 billion cubic feet equivalent (Bcfe) or 2.3 Bcfe gross for the month of October.

Despite the temporary shut-in, the company has now raised Questar E&P 2006 total production guidance to 127-129 Bcfe, up from previous guidance of 126-128 Bcfe. Both current and previous production guidance includes 1.0 Bcfe of previously-disclosed positive accounting adjustments comprised of 0.7 Bcfe related to settlement of a gas imbalance and 0.3 Bcfe related to a change in ownership. Excluding the adjustments, the revised production guidance represents 10% to 12% growth over 2005 production of 114.2 Bcfe.

Since its July 26, 2006 earnings release, the company has also added natural gas hedges for the remainder of 2006 through 2009. The additions include hedges on 1.7 Bcf for the remainder of 2006, 6.9 Bcf for 2007, 7.8 Bcf for 2008 and 20.5 Bcf for 2009. Current hedge positions are summarized in the table at the end of this release. The company reports hedges based on estimates of the average price per Mcf, net to the well.

## About Questar

Questar Corp. (NYSE:STR) is a natural gas-focused energy company with an enterprise value of over \$8 billion. Questar finds, develops, produces, gathers, processes, transports, stores and distributes natural gas.

## Forward-Looking Statements

This release includes forward-looking statements within the meaning of Section 27(a) of the Securities Act of 1933 as amended, and Section 21(e) of the Securities Exchange Act of 1934, as amended. Such statements are based on management's current expectations, estimates and projections, which are subject to a wide range of uncertainties and business risks. Factors that could cause actual results to differ from those anticipated are discussed in the company's periodic filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended December 31, 2005. Subject to the requirements of otherwise applicable law, the company cannot be expected to update the statements contained in this news release or take actions described herein or otherwise currently planned. For more information, visit Questar's Internet site at: [www.questar.com](http://www.questar.com).

### Hedge Positions – October 2, 2006

Time Periods	Rocky Mountains			Rocky Mountains		
	Midcontinent	Total	Midcontinent	Total	Total	
	<b>Gas (Bcf)</b>			<b>Estimated</b>		
	<b>Fixed-Price Swaps</b>			<b>Average Price Per Mcf, Net to the Well</b>		
<b>2006</b>						
Fourth quarter	15.6	6.1	21.7	\$6.04	\$6.81	\$6.26
<b>2007</b>						
First half	21.5	15.4	36.9	\$6.93	\$7.81	\$7.30
Second half	21.8	15.6	37.4	6.93	7.81	7.30
12 months	43.3	31.0	74.3	6.93	7.81	7.30
<b>2008</b>						
First half	16.9	12.2	29.1	\$7.19	\$7.98	\$7.52
Second half	17.9	12.3	30.2	7.16	7.98	7.49
12 months	34.8	24.5	59.3	7.18	7.98	7.51
<b>2009</b>						
First half	8.4	5.2	13.6	\$6.99	\$7.68	\$7.25
Second half	8.5	5.3	13.8	6.99	7.68	7.25
12 months	16.9	10.5	27.4	6.99	7.68	7.25

	<b>Gas (Bcf) Basis-Only Swaps</b>			<b>Estimated Average Basis Per Mcf vs. NYMEX</b>	
<b>2006</b>					
Fourth quarter	2.6		2.6	\$2.13	\$2.13
<b>2007</b>					
First half	8.4		8.4	\$1.92	\$1.92
Second half	8.6		8.6	1.92	1.92
12 months	17.0		17.0	1.92	1.92
<b>2008</b>					
First half	13.6		13.6	\$1.60	\$1.60
Second half	13.7		13.7	1.60	1.60
12 months	27.3		27.3	1.60	1.60
<b>2009</b>					
First half	1.7		1.7	\$0.95	\$0.95
Second half	1.7		1.7	0.95	0.95
12 months	3.4		3.4	0.95	0.95

	<b>Oil (Mbb) Fixed-Price Swaps</b>			<b>Estimated Average Price Per Bbl, Net to the Well</b>		
<b>2006</b>						
Fourth quarter	313	101	414	\$47.77	\$59.89	\$50.73
<b>2007</b>						
First half	525	199	724	\$56.85	\$57.83	\$57.12
Second half	534	202	736	56.85	57.83	57.12
12 months	1,059	401	1,460	56.85	57.83	57.12
<b>2008</b>						
First half	109	73	182	\$64.23	\$65.30	\$64.66
Second half	111	73	184	64.23	65.30	64.66
12 months	220	146	366	64.23	65.30	64.66