

Section 8 – Other Events

Item 8.01 – Other Events

As previously announced, during May 2016, Denbury Resources Inc. (the “Company”) privately negotiated exchange transactions whereby holders of \$1.06 billion in aggregate principal amount of the Company’s outstanding senior subordinated notes exchanged those notes for \$614.9 million in aggregate principal amount of new 9% Senior Secured Second Lien Notes due 2021 and 40.7 million shares of the Company’s common stock. In connection with those transactions, the Company and certain of its subsidiaries entered into an indenture dated as of May 10, 2016 (the “Indenture”) with Wilmington Trust, National Association, as trustee and collateral trustee.

As required by Section 10.02(a) of the Indenture, the Company is filing this Current Report on Form 8-K to affirm that Denbury Onshore, LLC, a subsidiary of the Company, has timely executed and delivered for recording mortgages establishing liens on oil and gas properties with a PV-9 value equal to at least 90% of the PV-9 value of Proved Reserves in the Company’s most recent Reserve Report (as adjusted to reflect 2016 activities) in order, upon recording of such mortgages, to create valid and perfected liens on such oil and gas properties.

Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Indenture, which is filed as Exhibit 4.1 to the Current Report on Form 8-K filed by the Company on May 11, 2016.

