

Rosetta Resources Inc.  
Form FWP  
June 15, 2006

Issuer Free Writing Prospectus  
Filed Pursuant To Rule 433  
Registration Statement No. 333-128888  
June 14, 2006  
Disclaimer

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov) . Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling (713) 335-4000.**

**The prospectus relating to this offering is available by clicking on the following link: <http://www.sec.gov/Archives/edgar/data/1340282/000119312506027644/d424b3.htm>.**

Annual Meeting of the Stockholders  
June 14, 2006  
Houston, Texas

**WILCOX 14**  
**Corporate Profile**

*\*Includes cured non-consent properties. Reserve information based on 12/31/05.*

Corporate Profile (as of 12/31/05)

Ø

Established as separate entity July 2005.

Ø

Total employee count: 111

Ø

Principal Offices: Houston, Texas

Denver, Colorado

Ø

Field Offices: Rio Vista, California

Laredo, Texas

Ø

Net producing wells: 487

Ø

Proved Reserves\*: 379 Bcfe

Ø

Historical drilling success: >80%

Ø

Significant proved, probable and other development drilling  
location inventory of just under 600.

Corporate Profile (*continued*)

Ø

Issued 50 MM common shares July 2005 under Section 144A.

Ø

Initial financing included borrowings of \$325 MM.

Ø

Became publicly traded entity in February 2006.

Ø

Stock trades on NASDAQ under symbol "ROSE".

Ø

First Quarter 2006 production of 85.4 MMcfe/day, up 17% from Second Half 2005

Ø

Cumulative earnings of \$27 MM through First Quarter 2006.

Ø

Book capitalization at March 31, 2006

Debt      \$240 MM

Equity    757

Total     \$997 MM

Key Elements of Strategy

**The following are key elements of our strategy:**

Ø

Further development of the significant remaining upside potential of our properties.

Ø

Exploration growth focus in the niche areas in which we have technological and operational advantages.

Ø

Target opportunities where we believe our reservoir management and operational expertise will enhance the value and performance of acquired properties.

Ø

Maintain the technological expertise that helped us to achieve a historical drilling success rate of over 80%.

Ø

Strive to minimize our operating costs by concentrating our assets within specific geographic areas.

Ø

Actively manage our exposure to commodity price risk in the marketing of our oil and natural gas production.

2006-2008 Business Plans – Three Year Goals

Ø

**Double production to over 200 MMcfe/d.**

Ø

**Increase proved reserves to 1 Tcfe.**

Ø

**Increase enterprise value to over \$3 Billion.**

Ø

**Increase stock price to over \$45/share.**

Proved Reserves (at 12/31/05)

*\*Includes cured non-consent properties, representing 20  
Bcfe.*



Reserves & Values (at 12/31/05)

**Proved**

Undeveloped

**133 Bcfe**

**Proved**

Developed

**246 Bcfe**

**Proved**

Undeveloped

**\$474 MM**

**Proved**

Developed

**\$925 MM**

**Reserves = 379 Bcfe**

**NPV10 = \$1,399 MM\***

*\*Includes cured non-consent properties, representing \$73 MM (PV10).*

Drillable Locations – Proved, Probable and Development

|                  |            |
|------------------|------------|
| Sacramento Basin | 128        |
| DJ Basin         | 213        |
| San Juan Basin   | 44         |
| Uinta            | 35         |
| Lobo             | 84         |
| Perdido          | 48         |
| Offshore         | 6          |
| Other Onshore    | 9          |
| <b>Total</b>     | <b>567</b> |

*(at 12/31/05)*

**ST 100 1**  
**1<sup>st</sup> Quarter 2006 Financial Results**

## Summary Consolidated Income Statement (\$MM)

|   |  |  | <b>Three Months<br/>Ended</b> |
|---|--|--|-------------------------------|
|   |  |  | <b>March 31, 2006</b>         |
|   |  |  | <i>(unaudited)</i>            |
| <b>Total Revenue</b>                        |  |  | <b>\$64.5</b>                 |
|   |  |  |                               |
| <b>Total Operating Costs &amp; Expenses</b> |  |  | <b>\$46.1</b>                 |
|   |  |  |                               |
| <b>Operating Income</b>                     |  |  | <b>\$18.4</b>                 |
|   |  |  |                               |
| <b>Net Income</b>                           |  |  | <b>\$9.5</b>                  |
|   |  |  |                               |
| <b>EPS Diluted</b>                          |  |  | <b>\$0.19</b>                 |
|   |  |  |                               |
| <b>Weighted Average Shares - Diluted</b>    |  |  | <b>50,355,256</b>             |

## Summary Consolidated Statement of Cash Flows (\$MM)

|   |  |  | <b>Three Months<br/>Ended</b> |
|---|--|--|-------------------------------|
|   |  |  | <b>March 31, 2006</b>         |
|   |  |  | <i>(unaudited)</i>            |
| <b>Net cash provided by operating activities</b>      |  |  | <b>\$41.0</b>                 |
| <b>Net cash used in investing activities</b>          |  |  | <b>(36.2)</b>                 |
| <b>Net cash used in financing activities</b>          |  |  | <b>(0.8)</b>                  |
| <b>Net increase in cash</b>                           |  |  | <b>\$4.0</b>                  |
| <b>Cash and cash equivalents, beginning of period</b> |  |  | <b>99.7</b>                   |
| <b>Cash and cash equivalents, end of period</b>       |  |  | <b>\$103.7</b>                |

Consolidated Balance Sheet (\$MM)

|   |  |  | Three Months<br>Ended |
|---|--|--|-----------------------|
|   |  |  | March 31, 2006        |
|   |  |  | <i>(unaudited)</i>    |
| <b>Total Assets</b>                                 |  |  | <b>\$1,111.7</b>      |
| <b>Liabilities and Stockholders' Equity</b>         |  |  |                       |
| Other Liabilities                                   |  |  | \$ 114.6              |
| Long term debt                                      |  |  | 240.0                 |
| Stockholder's equity                                |  |  | 757.1                 |
| <b>Total Liabilities &amp; Stockholders' Equity</b> |  |  | <b>\$1,111.7</b>      |

## Hedge Position (MMBtu/day)

|                          | 2006    | 2007   | 2008   | 2009   |
|--------------------------|---------|--------|--------|--------|
| <u>Fixed Price Swaps</u> |         |        |        |        |
| PG&E – City Gate         | 23,760  | 18,860 | 15,600 | 12,975 |
| Houston Ship Channel     | 14,868  | 12,208 | 10,693 | 9,216  |
| Tennessee Zone 0         | 6,372   | 5,232  | 4,583  | 3,950  |
| TOTAL                    | 45,000  | 36,300 | 30,876 | 26,141 |
| Average Price            | \$7.92  | \$7.62 | \$7.30 | \$6.99 |
| <u>Collars</u>           |         |        |        |        |
| PG&E City Gate           | 3,000   | --     | --     | --     |
| Houston Ship Channel     | 7,000   | --     | --     | --     |
| TOTAL                    | 10,000  | --     | --     | --     |
| Average Price            |         |        |        |        |
| Floor                    | \$8.83  | --     | --     | --     |
| Ceiling                  | \$14.00 | --     | --     | --     |

Ø

Contractual gas sales continuing.

Ø

Non-consent property status report presented to Calpine.

Ø

Settlement discussions underway.

Ø

Objective is global solution:

§

Calpine conveys good title for non-consent properties for \$68 MM.

§

Preferential right properties retained by Calpine. Rosetta retains \$7 MM.

§

Settlement statement finalized.

§

Other administrative matters settled to satisfaction of Rosetta.

Calpine Transaction



**DRIVER 20-1**  
**Operations Update**

*84% Success Rate*

|                | <b>Wells Drilled</b> |             |
|----------------|----------------------|-------------|
|                | <b>Gross</b>         | <b>Net</b>  |
| Lobo           | 3                    | 3.0         |
| Perdido        | 3                    | 1.5         |
| Gulf of Mexico | 2                    | 0.8         |
| California     | 13                   | 13.0        |
| Rockies        | 9                    | 9.0         |
| Other          | 12                   | 5.7         |
| <b>Total</b>   | <b>42</b>            | <b>33.0</b> |

Drilling Activity Recap – 2006 Year To Date

Sacramento Basin

Ø

167 producing wells and over 62,000 net acres  
in the Rio Vista Field.

Ø

Current average net production 34 MMcfe/d\*.

Ø

143 currently shut-in or idle wells, 88 proved and  
probable potential drilling locations, 40 potential  
development drilling locations, and numerous  
workover and recompletion projects.

Ø

Over 50 leads and prospects in the Sacramento  
Basin Extension have been catalogued to date,  
with numerous wells identified and believed to  
contain bypassed pay.

Ø

Began a drilling program in early November  
2005, drilled 13 wells to date, all successful. 5  
wells currently on production, 8 wells to be  
producing by July 2006.

Ø

Expect to drill an additional 16 wells in 2006.  
Two drilling rigs active in field.

Ø

One completion rig currently working on Rosetta  
properties in the Rio Vista Field area, has  
performed 18 recompletions since June 30,  
2005. Expect to get 2 more completion rigs by  
July 2006.

*\*Includes cured non-consent properties.*

**110 Story  
Building**

9,100' Interval

2,774 Meters

2,300 Feet

701 Meters

11,400 Feet

3,475 Meters

**WINTERS**

**10,800 Feet**

3,292 Meters

**1,450 Feet**

442

Meters

Rio Vista Type Log

Rio Vista Wells (*November 5, 2005 – June 5, 2006*)

Ø

Over 1.1 Tcf of gas produced to the North, East and South of Rio Vista field.

Ø

Only 5 penetrations to date in this 90-square mile field.

Ø

Welch 13 well, completed in Winters Play with initial producing rate of 3 MMcfe/d.

Ø

Wilcox 14 well has reached total depth with good log shows, will test third week in June.

Ø

Identification of additional locations currently underway.

Rio Vista Unit  
Sacramento Basin Winters Play

Miocene and Frio Amplitude Plays  
Anomalina and Vicksburg Amplitude Play  
Upper Wilcox Structural Plays  
Lobo Play  
Perdido Play  
Middle and Lower Wilcox Plays  
Sligo Reef Structural Plays  
South Texas Trends

S. Callaghan and El Corazon Ranch (42,000 *est.* of the total) average

Ø

The Company has approximately  
70,000 net acres (*est.*) square miles of 3-D seismic.

Ø

220 active operated and 100  
non-operated wells.

Ø

Current net production is 24  
MMcfe/day.

Ø

90 proved and probable locations.

Ø

Drilled three wells to date, all  
successful. Net production is 5.5  
MMcfe/day.

Ø

Plan to drill 13 additional wells in  
2006.

Ø

Two rigs under contract.  
South Texas – Lobo



Perdido Acreage

Ø

Company owns a 50% non-operated working interest in approximately 18,000 net acres (*est.*) in the Perdido Sand Trend.

Ø

Horizontal drilling has been very successful in developing these sands at 9,500 to 12,000 feet.

Ø

Currently have 28 producing wells of which 8 are horizontal.

Ø

Last three infill horizontal wells are averaging a total of 24 MMcfe/d gross.

Ø

Current net production is 13 MMcfe/d.

Ø

All future 48 locations will be horizontal.

Ø

3 new wells drilled in 2006 to date. One well is producing 10 MMcfe/d, second well is being fracture stimulated and is scheduled to be producing second week of June 2006. The third well is waiting on a completion rig.

Ø

7 additional wells planned for 2006.

South Texas – Perdido

Gulf of Mexico Activity Areas

Ø

Working interest in 11 blocks ranging from 20% to 100% (NRI of 15% - 79%).

Ø

Current net production is 8 MMcfe/day from 6 producing wells.

Ø

22,000 net acres (*est.*) under lease.

Ø

A recent discovery at Main Pass 118 tested 12.4 MMcf/day and 512 Bbls/day.

Ø

An additional adjacent prospect (much larger amplitude) on MP 117 is currently drilling. Rosetta's W.I. = 25%.

Ø

Successful bidder in 2006 offshore lease sale with a 50% working interest in two South Timbalier blocks.

*New Leases*

*Drilling*

*Current Producer*

Texas State Waters

Ø

The Company is exploring in the Vicksburg and Frio trends in Galveston Bay, Texas, pursuing sands that exhibit strong hydrocarbon indicators on 3-D seismic.

Ø

Current net production is 3 MMcfe/day.

Ø

Three successful wells have been drilled.

Ø

Five additional locations are planned, with working interest of 28.9%. Two will be drilled in 2006.

**T B - 2**

**St Tr 100 Ut**

**Bonfish**

**Kerr McGee Farm-Out**

**Dolphin**

Producing

Drilling

Location

**TEXAS STATE WATERS**

**KGA 18-13 Colorado**  
Coiled Tubing Drilling  
Rocky Mountain Focus Areas

Ø

Producing formation – Niobrara chalk at  
2,500 feet.

Ø

Company owns 72,000 net acres in this  
shallow gas play.

Ø

Expect to drill approximately 213 additional  
locations, majority 80-acre spacing, on our  
existing leases and leases being finalized  
with 70 planned in 2006.

Ø

This 3-D supported play has been approved  
for 40-acre spacing. 61 square miles of 3-D  
survey acquired in 2006.

Ø

Drilling and completion cost per well is  
\$200,000.

Rosetta Leases

**DJ Basin**

Rocky Mountains – DJ Basin

Ø

8,481 net acres with Fruitland  
Coal potential at 1,600 feet.

Ø

Company has identified 49  
drillable development  
locations.

Ø

Drilling and completion costs  
of \$280,000 per well.

Ø

Drilled and completed 3 wells  
to date.

Rosetta

Leases

**San Juan Basin**

Rocky Mountains – San Juan Basin

**Uinta Basin**

Rosetta

Leases

Ø

Actively pursuing an emerging Mesa Verde and Wasatch basin-centered gas play in Eastern Utah, 6500-7500 ft. depths.

Ø

The Company has 2,800 net acres under lease in the Uinta Basin.

Ø

35 drillable locations (4 probable).

Ø

Leased additional acreage to South.

Ø

Successful farmout of additional acreage.

Ø

3-D seismic shoot completed and processed.

Rocky Mountains – Uinta Basin

| <i>(In Millions)</i> |                |
|----------------------|----------------|
| Northern             | \$73.7         |
| Southern             | \$115.7        |
| Other                | \$ 5.0         |
| International        | \$ 5.0         |
| <b>Total</b>         | <b>\$199.4</b> |

2006 Capital Expenditures (*Est.*)



|                                |             |
|--------------------------------|-------------|
| Ø<br>Well Activity             |             |
| §<br>Drill                     | 188 Wells   |
| §<br>Recompletions / Workovers | 68 Wells    |
| Ø<br>Average Production        | 110 MMcfe/d |
| Ø<br>Capital Expenditures      | \$199 MM    |
| Ø<br>Proved Reserve Additions  | 80 Bcfe     |

2006 Goals

|  |  |    |                    |
|--|--|----|--------------------|
| <b>1<sup>st</sup> Quarter Average Rate</b> |  |    | <b>85 MMcfe/d</b>  |
|  |  |    |                    |
| <b>Current Rate</b>                        |  |    | <b>95 MMcfe/d</b>  |
|  |  |    |                    |
| <u>Addition by end of 2006</u>             |  |    |                    |
| 15 Lobo Wells                              |  | 10 |                    |
| 7 Perdido Wells                            |  | 10 |                    |
| Gulf of Mexico/State Waters                |  | 5  |                    |
| 16 Sacramento Basin Wells                  |  | 15 |                    |
| Rockies                                    |  | 5  |                    |
| Subtotal                                   |  | 45 |                    |
|  |  |    |                    |
| <b>Target 2006 Exit Rate</b>               |  |    | <b>140 MMcfe/d</b> |

How Are We Going To Meet Our Production Objectives?

|   |  |  |  |                |  |
|---|--|--|--|----------------|--|
| <b>Proved reserve adds to date</b>      |  |  |  | <b>35 Bcfe</b> |  |
|   |  |  |  |                |  |
| Additional 16 wells in Sacramento Basin |  |  |  | 13             |  |
| Additional San Juan & DJ Basin Wells    |  |  |  | 15             |  |
| Additional 7 wells in Perdido           |  |  |  | 12             |  |
| Gulf of Mexico / State Waters           |  |  |  | 5              |  |
|   |  |  |  |                |  |
| <b>Target 2006 Reserve Adds</b>         |  |  |  | <b>80 Bcfe</b> |  |

How Are We Going To Meet Our Reserve Add Objectives?

Investment Considerations

Ø

Quality Asset Base

Ø

Production Growth Momentum

Ø

Significant Drilling Location Inventory

Ø

Competitive Cost Structure

Ø

Strong Balance Sheet

**Conclusion**  
**EC 89**

Forward-Looking Statements

This presentation may contain “forward-looking statements” within the meaning of

the US Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those reflected in these statements. These risks include, but are not limited to: the risks inherent and specific to, the oil and gas industry and risk that effect business’ in general. Additional information on these and other factors which could affect the Company’s operations or financial result are included in the Company’s other reports on file with the United States Securities and Exchange Commission. Forward-looking statements are based on the estimate and opinion of the Company’s management at the time the statements are made. The Company assumes no obligation to update forward-looking statements should circumstance or management’s estimates or opinions change.

