

Rosetta Resources Inc.  
Form FWP  
February 23, 2007

**CK Cooper & Company**  
**Annual Small Cap Oil & Gas Conference**  
**February 22-23, 2007**

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Forward Looking Statements  
**Issuer Free Writing Prospectus**  
**Filed Pursuant To Rule 433**  
**Registration Statement No. 333-128888**  
**February 22, 2007**

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>.

**Forward-Looking Statements**

All statements, other than statements of historical fact, included in this presentation are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based upon current expectations and are subject to a number of risks, uncertainties and assumptions, which are more fully described in Rosetta Resources Inc.'s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. These risks, uncertainties and assumptions could cause actual results to differ materially from those described in the forward-looking statements. Rosetta Resources Inc. assumes no obligation and expressly disclaims any duty to update the information contained herein except as required by law.

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**717 TEXAS AVENUE, HOUSTON, TEXAS ROSETTA CORPORATE HEADQUARTERS**

Corporate Profile

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Established Rosetta July 7, 2005

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Stock Trades on NASDAQ, Symbol: "ROSE"

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Shares outstanding = 50.6 million

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\$946 million market cap value

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Net Producing Wells: Over 500

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Historical Drilling Success: 85%

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Replaced 245% of Production in 2006

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Increased Reserves 14% from 2005

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Management has a proven track record

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130 Employees

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Principal Offices: Houston, Texas & Denver, Colorado

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Field Offices: Rio Vista, California & Laredo, Texas

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Corporate Profile

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**Track Record**

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Double-digit production and reserve growth in 2006.

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**Organic Growth Potential**

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Extensive, low risk drilling location inventory.

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**Exploration Upside**

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Multiple, high-quality exploration plays.

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**Financial Strength**

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Strong balance sheet and hedge position, which provides flexibility to grow.

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**INCREASED VALUE**

- **142 Wells Drilled**
- **85% Success Rate**
- **\$2.70 Organic Finding Costs**
- **14% Proved Reserve Increase**
- **245% Replacement Ratio**
- **26% Production Growth**

Summary of 2006 Activity

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Positive Production Trend

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*Includes costs of becoming public company, SOX implementation and  
the Calpine transition costs.*

## Estimated Cash Cost Structure

|                                | 2006          |
|--------------------------------|---------------|
| <b>COSTS/MCFE</b>              |               |
| Direct<br>LOE                  | \$0.65        |
| Ad-Valorem<br>Tax              | 0.20          |
| Work over                      | 0.19          |
| Insurance                      | 0.04          |
| <b>Total Lifting<br/>Costs</b> | <b>1.08</b>   |
| Production Tax                 | 0.19          |
| TG&M                           | 0.15          |
| G&A <sup>(1)</sup>             | 0.82          |
| <b>Total</b>                   | <b>\$2.24</b> |

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**Protected 65 BBTU/D of 2007 natural gas production with 55 BBtu/d swapped at \$7.79 per MMBtu and 10 BBtu/d collared at \$7.19/\$10.03 per MMBtu.**  
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**Revolving line of credit – borrowing base of \$325 million.**  
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**\$159 million unused capacity.**  
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**Currently have \$240 million debt outstanding.**

|                         |    |            |
|-------------------------|----|------------|
| <b>Revolving Credit</b> | \$ | <b>165</b> |
| Second Lien Term Loan   |    | <b>75</b>  |
|                         | \$ | <b>240</b> |

**Protected 50 BBtu/d of 2008 naturalgas production with swaps at \$7.62 per MMBtu.**  
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Financial Flexibility to Grow

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2007 Average Swap Price is \$7.79/MMbtu.

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2007 collar with floor of \$7.19 MMbtu and \$10.03 MMbtu CAP.

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2008 Average Swap Price is \$7.62/MMbtu.

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2009 Average Swap Price is \$6.99/MMbtu.

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Hedge Position

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**\* as of 12/31/06**

Growing Reserve Base

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Calpine Transaction

**Contractual gas sales continuing.**

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**Non-consent property status report presented to Calpine.**

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**Settlement discussions underway.**

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**Objective is global solution:**

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

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

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**Settlement statement finalized.**

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**Other administrative matters settled to satisfaction of Rosetta.**

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Sacramento Basin – 2006 Activity

**Acquired 16,400 net acres in and around the RioVista Field and the Sac Valley Extension areas in 2006, and drilled 23 wells with a 83% success rate.**

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**110 locations at year end 2006.**

**Air drilling technology was applied to the Hamilton reservoir as a means of establishing higher gas production rates from the low pressure reservoirs.**

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**Six innovative wells were drilled in the southern portion of the Rio Vista field that were successful in extending pays in three reservoirs: Upper Capay, Lower Capay and Martinez.**

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**Three breakthrough wells were drilled in Rio Vista that encountered low contrast, sand intervals in the Martinez that had previously been overlooked in Martinez development drilling.**

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**A 12 square mile 3-D seismic program was shot over the Bradford Island area of the Rio Vista field.**

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Sacramento Basin  
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**S. Callaghan and El Corazon Ranch**

**42,000 *est.* of the total acreage**

South Texas, Lobo – 2006 Activity

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**Drilled 26 wells in 2006.**

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**90 locations at year end 2006.**

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**Recent drilling has resulted in post frac rates of 3-7 Mmcfe/d per well.**

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**Recently added several key leases offsetting South Callaghan Ranch.**

2006 Dry Hole

Current Drilling Inventory

Future Location

2006 Discovery

Currently Drilling

Current Producer

2007 Discovery

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Rocky Mountains, DJ Basin – 2006 Activity

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**Added 33,600 net acres in the DJ Niobrara Play.**

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**200 locations at year end in 2006.**

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**Drilled 46 wells.**

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**New wells have 7 Mmcfe/d of production capacity.**

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**Gathering system construction for the Republican River area expected to be in service in the second quarter of 2007.**

**DJ Basin  
Rosetta Leases**

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Federal Offshore  
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Key Investment Highlights

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**26% annual growth in production (2005-2006)**

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**14% annual growth in reserves (2005-2006)**

**Significant drilling location inventory.**

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**Competitive cost structure.**

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**Financial flexibility to pursue growth strategy.**

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**Positioned for visible, long-term reserve and production growth:**

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**Experienced technical staff, making use of industry Best Practices and state of the art technology.**

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**Conclusion**

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