



MONTHLY UPDATE

AUGUST 2019 PRODUCTION & TRANSPORTATION

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MONTHLY UPDATE

AUGUST 2019 PRODUCTION & TRANSPORTATION

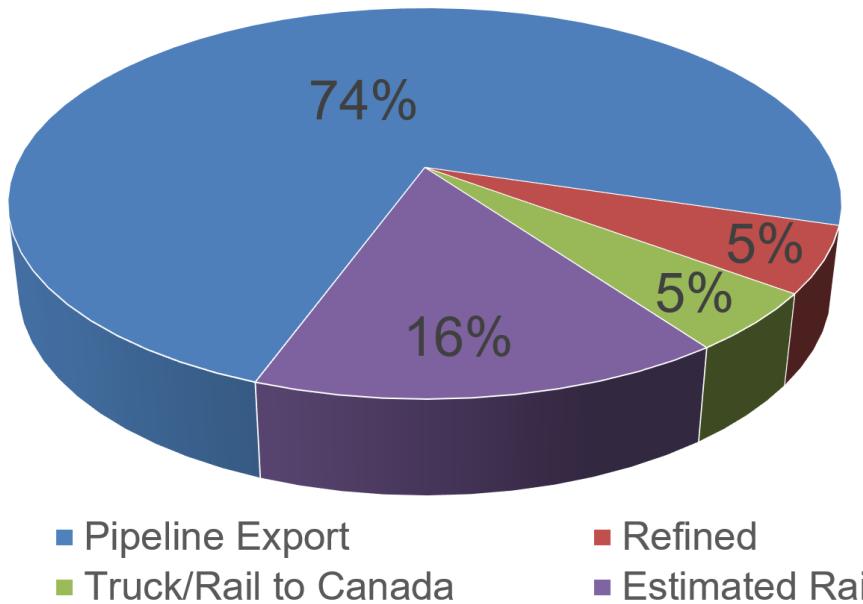
North Dakota Oil Production

| Month | Monthly Total, BBL | Average, BOPD |
|---------------------|--------------------|---------------|
| July 2019 - Final | 44,823,939 | 1,445,934 |
| Aug. 2019 - Prelim. | 45,799,226 | 1,477,394 |

North Dakota Natural Gas Production

| Month | Monthly Total, MCF | Average, MCFD |
|---------------------|--------------------|---------------|
| July 2019 - Final | 91,289,310 | 2,944,816 |
| Aug. 2019 - Prelim. | 93,403,559 | 3,013,018 |

Estimated Williston Basin Oil Transportation, Aug. 2019



CURRENT DRILLING ACTIVITY:

NORTH DAKOTA¹

60 Rigs

EASTERN MONTANA²

1 Rigs

SOUTH DAKOTA²

1 Rigs

SOURCE (OCT. 17, 2019):

1. ND Oil & Gas Division
2. Baker Hughes

PRICES:

Crude (WTI): \$53.14

Crude (Brent): \$59.18

NYMEX Gas: \$2.35

SOURCE: BLOOMBERG (OCT. 17, 2019)

GAS STATS*

81% CAPTURED & SOLD

14% FLARED DUE TO CHALLENGES OR CONSTRAINTS ON EXISTING GATHERING SYSTEMS

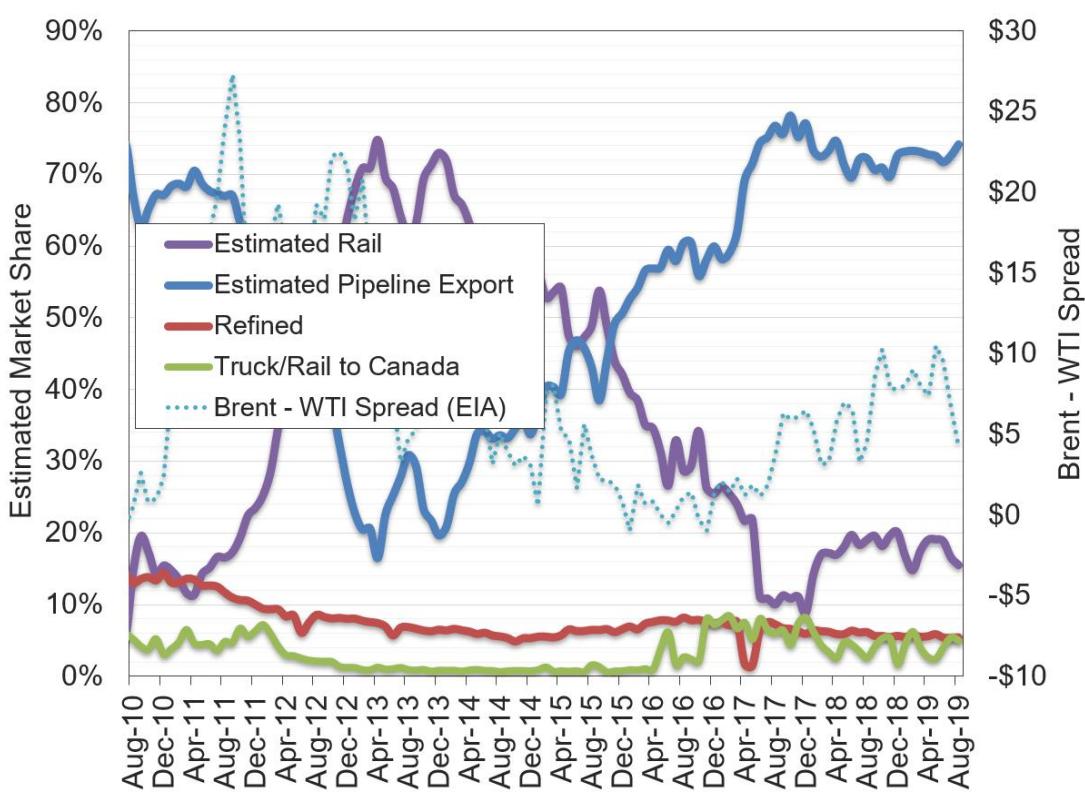
5% FLARED FROM WELL WITH ZERO SALES

*AUG. 2019 NON-CONF DATA

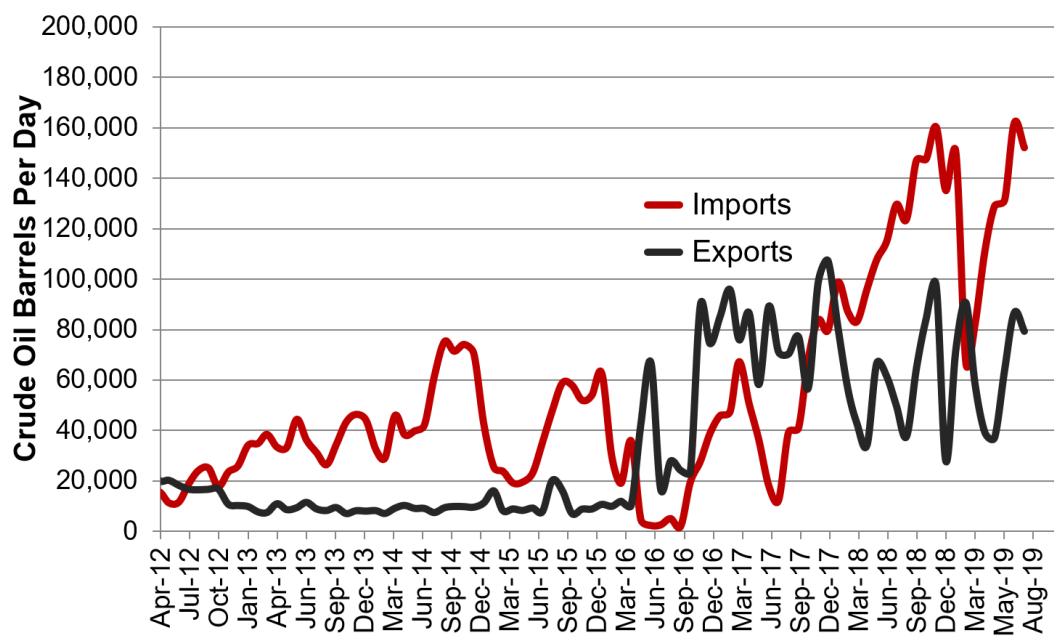
Estimated North Dakota Rail Export Volumes



Estimated Williston Basin Oil Transportation

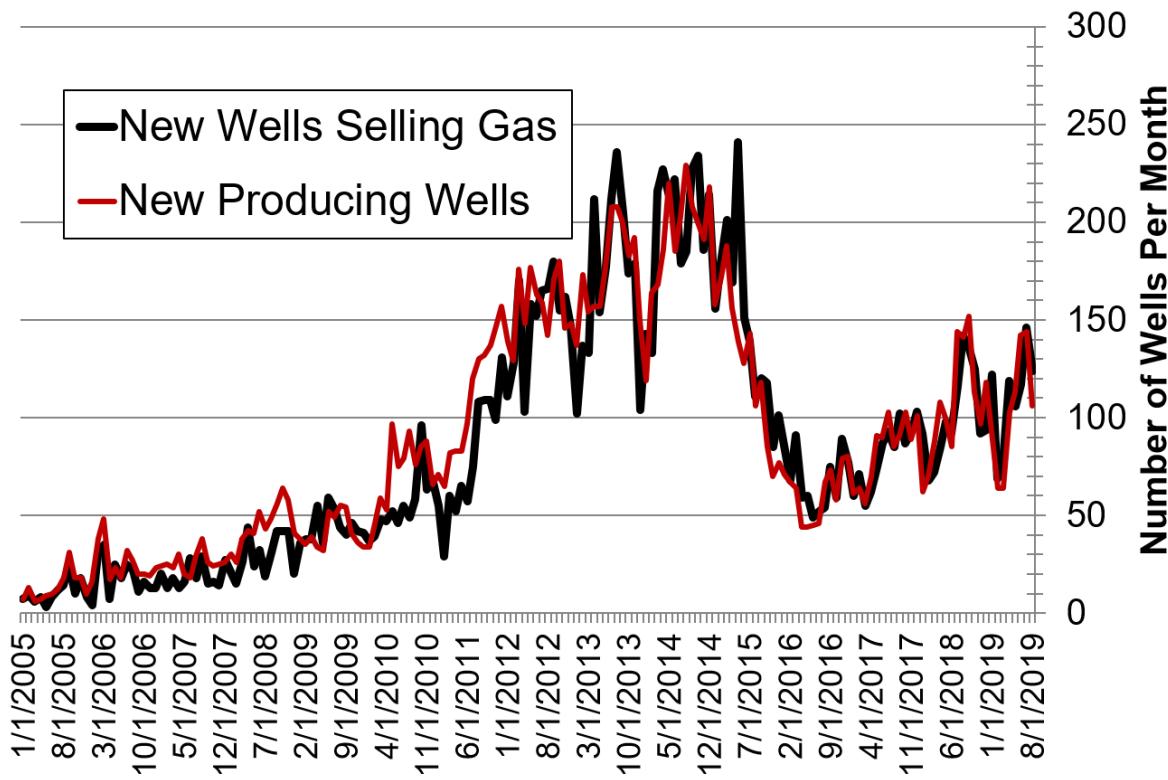


Williston Basin Truck/Rail Imports and Exports with Canada



Data for imports/exports chart is provided by the US International Trade Commission and represents traffic across US/Canada border in the Williston Basin area.

New Gas Sales Wells per Month



US Williston Basin Oil Production, BOPD

2018

| MONTH | ND | EASTERN MT* | SD | TOTAL |
|-----------|-----------|----------------|-------|-----------|
| January | 1,177,590 | 50,147 | 3,555 | 1,231,291 |
| February | 1,175,035 | 50,927 | 3,628 | 1,229,589 |
| March | 1,162,091 | 49,930 | 3,502 | 1,215,523 |
| April | 1,226,879 | 52,465 | 3,515 | 1,282,859 |
| May | 1,247,680 | 53,768 | 3,471 | 1,304,919 |
| June | 1,231,099 | 54,012 | 3,452 | 1,288,562 |
| July | 1,269,212 | 53,192 | 3,396 | 1,325,799 |
| August | 1,292,457 | 57,064 | 3,485 | 1,353,006 |
| September | 1,359,238 | 57,310 | 3,490 | 1,420,038 |
| October | 1,392,407 | 56,213 | 3,386 | 1,452,007 |
| November | 1,376,803 | 58,810 | 3,339 | 1,438,952 |
| December | 1,401,385 | 58,624 | 3,233 | 1,463,243 |

2019

| MONTH | ND | EASTERN MT* | SD | TOTAL |
|-----------|-----------|----------------|-------|-----------|
| January | 1,403,917 | 57,565 | 3,276 | 1,464,758 |
| February | 1,336,659 | 54,656 | 3,339 | 1,394,654 |
| March | 1,394,164 | 56,211 | 3,256 | 1,453,631 |
| April | 1,392,517 | 57,678 | 3,231 | 1,453,425 |
| May | 1,394,955 | 53,945 | 3,092 | 1,451,992 |
| June | 1,425,254 | 47,702 | 3,122 | 1,476,078 |
| July | 1,445,934 | | 3,128 | |
| August | 1,477,394 | | 3,124 | |
| September | | | | |
| October | | | | |
| November | | | | |
| December | | | | |

* Eastern Montana production composed of the following Counties: Carter, Daniels, Dawson, Fallon, McCone, Powder River, Prairie, Richland, Roosevelt, Sheridan, Valley, Wibaux