

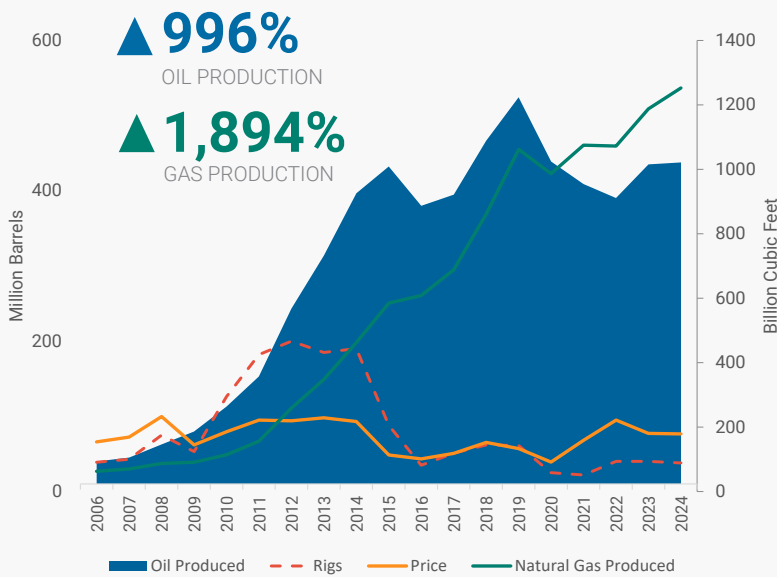
OIL & GAS PRODUCTION IN NORTH DAKOTA



A LEADING ENERGY PRODUCER

North Dakota has been an oil and gas producing state since 1951, but it is only recently that technology, particularly horizontal drilling and hydraulic fracturing, has unlocked the potential of the Bakken-Three Forks formations, making North Dakota a top oil producer for the nation.

HISTORICAL OIL PRODUCTION SINCE THE BAKKEN DISCOVERY



437.8 MILLION
BARRELS & 1.253 TRILLION CUBIC FEET OF GAS PRODUCED IN 2024.



1,196,728
BARRELS OF OIL

3,431,600
MCF OF GAS

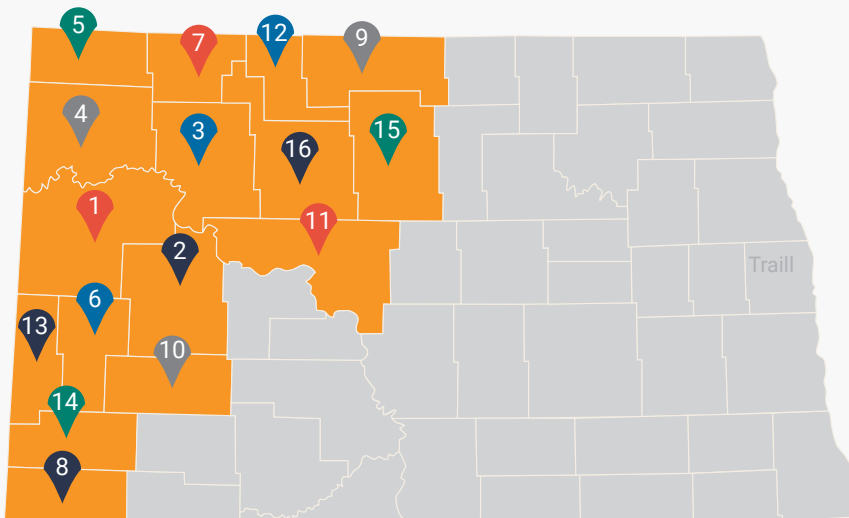
3RD LARGEST OIL-PRODUCING STATE

- Texas**
- New Mexico**
- North Dakota**

North Dakota is also a top 20 oil producer in the world.

16 COUNTIES ARE OIL AND GAS PRODUCERS

Oil and natural gas exploration has occurred in all but one of North Dakota's 53 counties: Traill County.



- | | |
|-----------------------------|--------------------------------|
| 1 McKenzie
376,861 bopd | 9 Bottineau
3,858 bopd |
| 2 Dunn
281,743 bopd | 10 Stark
3,721 bopd |
| 3 Mountrail
229,530 bopd | 11 McLean
3,612 bopd |
| 4 Williams
199,977 bopd | 12 Renville
1,410 bopd |
| 5 Divide
22,838 bopd | 13 Golden Valley
1,230 bopd |
| 6 Billings
10,536 bopd | 14 Slope
505 bopd |
| 7 Burke
8,391 bopd | 15 McHenry
94 bopd |
| 8 Bowman
7,580 bopd | 16 Ward
37 bopd |

bopd=barrels per day. Numbers are average production in 2024

EFFICIENCY AND LONG-TERM PRODUCTION

Despite the downturn in the markets in recent years, production continues in North Dakota with many companies working to sustain production while increasing efficiencies and reducing costs. Today, a single rig can drill twice the wells of a rig in 2006 and the average well is producing twice as much oil.

2006



AVERAGE RIG DRILLED NINE WELLS.

2023



AVERAGE RIG CAN DRILL 29 WELLS.

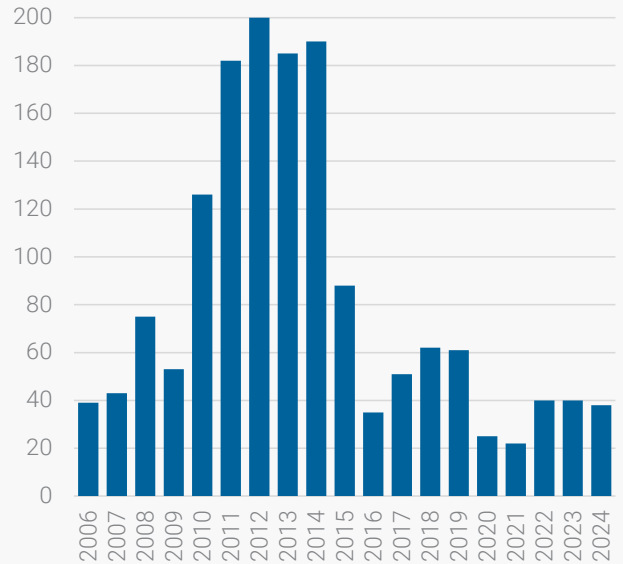
*Initial Production represents oil produced in the first 180 days.

18,618 PRODUCING WELLS IN 2024 (ON AVERAGE)



38 RIGS

on average operated in North Dakota in 2024. The all-time high was 218 rigs on May 29, 2012. Rig count, however, isn't a barometer of activity as technology and innovation have increased the amount of recoverable oil.

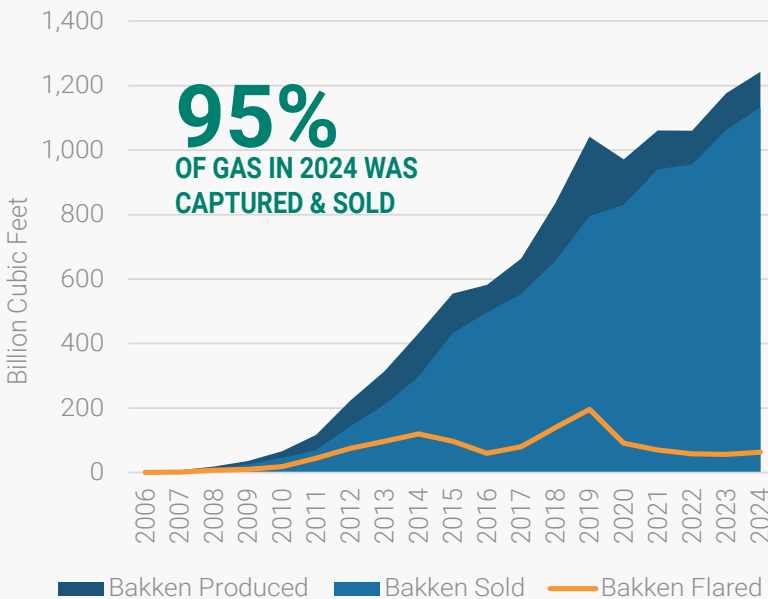


GAS CAPTURE AND PROCESSING

34 GAS PLANTS CURRENTLY OPERATING IN THE STATE

4.3 BILLION CUBIC FEET PER DAY PROCESSING CAPACITY

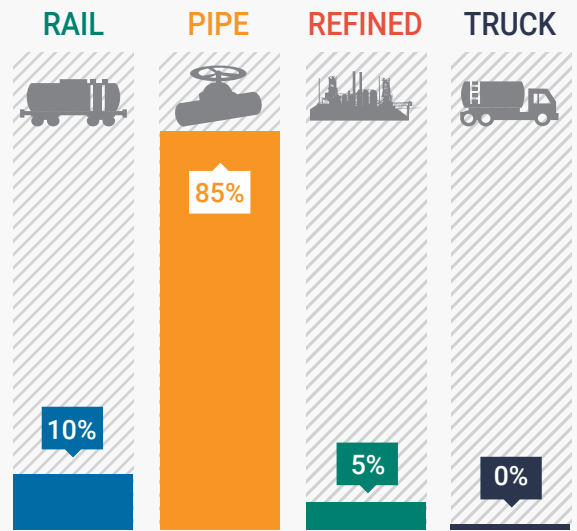
1,836% INCREASE IN PROCESSING CAPACITY SINCE 2006



REFINING AND TRANSPORTATION

Rail was once the predominant means of transporting oil to market, but today, more oil is shipped via pipelines helping alleviate truck and rail traffic and increasing the value of Bakken crude.

PATHS TO MARKET*



71,000 BARRELS PER DAY



total refining capacity from North Dakota's refinery.