



Whiting Petroleum Corporation

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## **NEWS RELEASE**

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### **Whiting Petroleum Corporation to Refinance Existing Debt with Public Offering of \$220 Million Aggregate Principal Amount of Senior Subordinated Notes**

DENVER – April 11, 2005 – (PR Newswire) – Whiting Petroleum Corporation (NYSE: WLL) today announced that it intends to sell up to \$220 million aggregate principal amount of its Senior Subordinated Notes due 2013 in a public offering under its shelf registration statement. Whiting will use the net proceeds from the sale of the notes to pay down almost all of the \$215 million of debt currently outstanding under the \$480 million bank credit agreement of its wholly owned subsidiary, Whiting Oil and Gas Corporation.

Merrill Lynch & Co. and Lehman Brothers Inc. will be the lead managing underwriters and joint book-runners for the offering. Banc of America Securities LLC, J.P. Morgan Securities Inc. and Wachovia Securities are senior co-managing underwriters. A.G. Edwards & Sons, Inc., KeyBanc Capital Markets, Petrie Parkman & Co. and Raymond James & Associates, Inc. are co-managing underwriters. The offering of the senior subordinated notes may be made only by means of a prospectus. A copy of the preliminary prospectus supplement and the accompanying prospectus can be obtained from Merrill Lynch & Co., 4 World Financial Center, North Tower, New York, New York 10080.

### **About Whiting Petroleum Corporation**

Whiting Petroleum Corporation is a growing energy company based in Denver, Colorado. Whiting Petroleum Corporation is a holding company for Whiting Oil and Gas Corporation. Whiting Oil and Gas Corporation is engaged in oil and natural gas acquisition, exploitation, exploration and production activities primarily in the Rocky Mountains, Permian Basin, Gulf

Coast, Michigan, Mid-Continent and California regions of the United States. The Company trades publicly under the symbol WLL on the New York Stock Exchange. For further information, please visit [www.whiting.com](http://www.whiting.com).

### **Forward-Looking Statements**

This press release contains statements that Whiting believes to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than historical facts, including, without limitation, statements regarding Whiting’s future business strategy, projected production, reserves, costs and capital expenditures, and plans and objectives of management for future operations, are forward-looking statements. When used in this press release, words such as “expect,” “intend,” “plan,” “estimate,” “anticipate,” “believe” or “should” or the negative thereof or variations thereon or similar terminology are generally intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, such statements. Some, but not all, of the risks and uncertainties include: our level of success in exploitation, exploration, development and production activities; our ability to identify and complete acquisitions and to successfully integrate acquired businesses and properties; unforeseen underperformance of or liabilities associated with acquired properties; inaccuracies of our reserve estimates or our assumptions underlying them; failure of our properties to yield oil or natural gas in commercially viable quantities; our inability to access oil and natural gas markets due to market conditions or operational impediments; and our ability to replace our oil and natural gas reserves. Whiting assumes no obligation, and disclaims any duty, to update the forward-looking statements in this press release.

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