



Whiting Petroleum Corporation

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## **NEWS RELEASE**

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### **Whiting Petroleum Acquires Oil Pipeline in Oklahoma for \$5 Million**

DENVER – June 5, 2006 – Whiting Petroleum Corporation (NYSE:WLL) today announced that it acquired for \$5 million the oil gathering system within the Company's Postle field, located in Texas County, Oklahoma, plus the oil transportation line extending from the eastern side of Postle field. The pipeline moves the Company's oil production to a connection point with an interstate oil pipeline. The acquisition, which closed June 1, 2006, was from an unnamed seller.

President and CEO James J. Volker commented, "Whiting's 100% ownership of the pipeline allows Whiting to control its access to the interstate market for its Postle field oil. As a result of this strategic acquisition, Whiting now controls all of the field operations, the Dry Trail Gas Plant, the CO<sub>2</sub> delivery and oil transportation infrastructure related to the Postle field."

### **About Whiting Petroleum**

Whiting Petroleum Corporation is a growing energy company based in Denver, Colorado. Whiting Petroleum Corporation is a holding company engaged in oil and natural gas acquisition, exploitation, exploration and production activities primarily in the Permian Basin, Rocky Mountains, Mid-Continent, Gulf Coast and Michigan 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).