



Whiting Petroleum Corporation

Mile High Center  
1700 Broadway, Suite 2300  
Denver, CO 80290-2300  
T/ 303.837.1661  
F/ 303.861.4023

## **NEWS RELEASE**

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Contact: Patricia J. Miller, Vice President and Corporate Secretary  
303.837.1661 or [patm@whiting.com](mailto:patm@whiting.com)  
Heather Duncan, Director of Investor Relations  
303.837.1661 or [heatherd@whiting.com](mailto:heatherd@whiting.com)

### **Whiting Petroleum Corporation added to the Russell 3000 Index**

DENVER – June 28, 2004 – (PR Newswire) – Whiting Petroleum Corporation (NYSE: WLL) today announced its inclusion in the Frank Russell Company Indexes. Whiting was added to the Russell 3000 Index during the annual reconstitution of the Indexes effective June 25, 2004. The Russell 3000 includes the largest 3,000 companies, measured by market capitalization, out of a universe of more than 13,000 publicly traded U.S. equities.

James J. Volker, Whiting Petroleum's President and CEO said: "Our inclusion in the Russell 3000 is the culmination of many years of consistently building our portfolio of proven and producing acreage and reserves. In today's volatile exploration and production industry, we constantly face challenges to increase shareholder value despite the trading vagaries of oil and natural gas prices. I'm proud to say Whiting is one of the best positioned E&P companies in the U.S. to deal with these challenges, with an outstanding asset base, financial structure and technical staff. As a newly public company, we appreciate our shareholders and are pleased to have gained such a prestigious listing in such a short period. We will continue to execute our business strategies to grow our company to realize our full potential."

Inclusion in the Russell Indexes is determined by market capitalization rankings. Russell Indexes are widely used by managers for index funds and as benchmarks for both passive and active investment strategies. About \$250 billion is invested in funds that rely on Russell's U.S. Indexes. Investment managers who oversee these funds purchase shares of member stocks according to that company's weighting in the particular index.

#### About Whiting Petroleum

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 Gulf Coast/Permian Basin, Rocky Mountains, Michigan and Mid-Continent regions of the United States. In a September 2003 study by Oil & Gas Journal, Whiting, based on total assets, would be listed as the 54th largest exploration and production company with operations in the U.S. 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).