



Whiting Petroleum Corporation

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## **NEWS RELEASE**

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### **Whiting Petroleum Corporation Announces \$19.3 Million Property Acquisition**

DENVER, Colorado – August 5, 2004 -- Whiting Petroleum Corporation (NYSE: WLL) announced today that it has entered into a formal Purchase and Sale Agreement with Delta Petroleum Corporation (Nasdaq National Market: DPTR) to purchase Delta's interest in five fields in Louisiana and South Texas for a purchase price of \$19,300,000. The effective date of the sale is July 1, 2004 and closing is expected to occur on or before August 16, 2004, subject to standard conditions to closing, including Whiting's completion of title and environmental due diligence. Whiting estimates that current net production is approximately 3.7 million cubic feet of gas equivalent (Mmcfe) and that net proved reserves being purchased are approximately 12 billion cubic feet equivalent (Bcfe).

#### About Whiting Petroleum

Whiting Petroleum Corporation is a holding company for Whiting Oil and Gas Corporation. Whiting Oil and Gas Corporation is a growing energy company based in Denver, Colorado that 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).