



Whiting Petroleum Corporation

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## **NEWS RELEASE**

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### **Whiting Petroleum Corporation Announces the Completion of Its Fourth Accretive Producing Property Acquisition of 2004 for \$35 Million**

DENVER, Colorado – September 30, 2004 – Whiting Petroleum Corporation (NYSE: WLL) announced today the closing of its previously announced acquisition of interests in three operated fields in Wyoming and Utah for \$35 million. The effective date of the acquisition is July 1, 2004.

Whiting reiterated its estimates that current net production from the twenty producing wells is approximately 6.3 million cubic feet of gas equivalent (MMcfe) per day and that the net proved reserves are approximately 30.8 billion cubic feet equivalents (Bcfe) resulting in an acquisition cost for these properties of \$1.14 per Mcfe.

#### **About Whiting Petroleum**

Whiting Petroleum Corporation is a holding company for Whiting Oil and Gas Corporation and Equity Oil Company. 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. 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).

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