Testimony of

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before the

COMMITTEE ON SCIENCE, SPACE AND TECHNOLOGY

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Whiting Petroleum Corporation is a Denver based, New York Stock Exchange traded exploration and production (E&P) company. Whiting was founded in 1980 and has endured the ups and downs of the E&P business since that time. Whiting became a publicly traded company in 2003 and through acquisitions doubled the size of the firm in 2004 and again in 2005. Those acquisitions provided three assets that today comprise over 70% of our 345 million barrels of oil equivalent (BOE) reserves. Those assets are the Postle Field, located in Texas County, Oklahoma; the North Ward Estes Field located in Ward and Winkler Counties, Texas; and several properties in the Williston Basin of North Dakota that provided Whiting with the toehold that has allowed us to become the number three oil producer in that state.

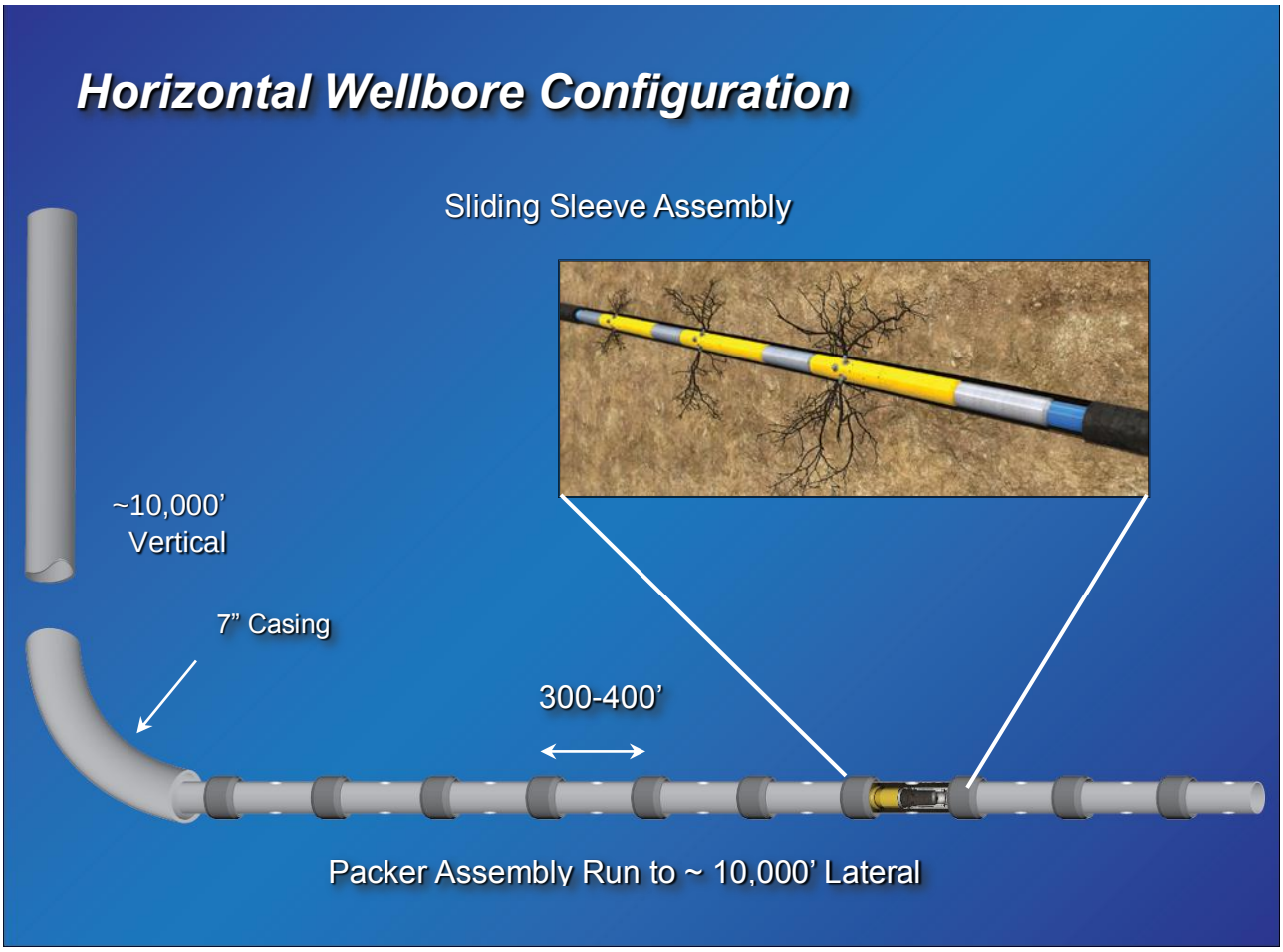
What sets Whiting apart from many of our peers is we are an oil company. Based on either production or reserves we are approximately 83% oil. In January of 2012 our net production was just over 76,000 BOE per day. What has enabled Whiting to grow production from 33,100 BOE per day in 2005 to over 76,000 BOE per day in 2012 is technology. Drilling horizontal Bakken wells in North Dakota is not a new concept. In the late 1980's and early 90's several operators were drilling horizontal wells in the Bakken shale. However, they were relying totally on Mother Nature to provide the fracturing. Sometimes she provided it, sometimes she did not.

That activity was followed by a round of drilling in 2000 through 2005 in the Elm Coulee Field in Richland County, Montana. In this round of drilling, horizontal wells were drilled not in the Bakken Shale, but in a dolomitic section in what was identified as the Middle Bakken. These 4,000 to 7,000 foot laterals were fracture stimulated with one big frac job. This effort was very successful and was responsible for the big production increase that occurred in Montana during the early part of this century.

Whiting did not have a very material lease position in the Montana Bakken, so we tasked our technical staff to look other places in the Williston Basin and in other basins where we might repeat what had occurred in the Elm Coulee field. We had learned that we probably did not

want to drill in the shale, we needed a poor grade reservoir rock to provide the conduit for the oil to get from the shale to the horizontal wellbore. Staff identified an area on the Eastern side of the Williston Basin in a very lightly drilled area in Mountrail County, North Dakota. Whiting leased around 100,000 acres and drilled several wells utilizing the same technology that had been employed in Montana and the results were not very encouraging. Other operators were also attempting to get the Bakken to produce in North Dakota and they were also having mixed results.

In August of 2007 Whiting drilled a well named the Locken 11-22H. This well was drilled across two sections, two square miles, with a lateral length of approximately 10,000 feet. A new Frac Point® technology being developed by Baker Hughes was utilized where we ran 10 swell packers on the outside of the 4-1/2" diameter pipe that was installed in the horizontal portion of the well. When swell packers come in contact with hydrocarbons, they adsorb the hydrocarbon, swell, and create a seal between the pipe and the rock walls of the borehole. This segregates the horizontal wellbore into 10 separate sections. In between each set of swell packers is a sliding sleeve that is opened by dropping successively larger ceramic balls to activate the sleeves. This allows the horizontal wellbore to be hydraulically fracture stimulated 10 times, rather than just a single time as earlier technology allowed. This technology was a game changer. The Locken had an initial production rate over 1600 BOE per day.



Today, in the Bakken, Whiting drills down 10,000' vertically, close to two miles, turns and drills a 6-1/4" diameter hole horizontally for another two miles. We run 4-1/2" pipe in the well. Sliding sleeve technology has advanced and now allows us to run up to 40 sliding sleeves and swell packers. The drilling rig is moved off, production facilities are constructed, frac tanks are moved on location and filled with up to 50,000 barrels (2.1 million gallons) of water. A pressure pumping company is moved on location and the wells are frac'd with up to 2 million pounds of sand in 40+/- individual frac stages. This entire fracture stimulation treatment is completed in around 24 hours. The pressure pumping company is moved off location and the well is placed on production.

Our goal is to have zero gas emissions from the well during flowback. The associated gas produced with the Bakken oil must be processed before it can be sold. The gas has a high BTU

content in its native state. Whiting has constructed two gas plants in North Dakota; one in Mountrail County and a second in Stark County to process this gas. Liquids are removed from the gas and we sell the residue into the local market. We are processing as much gas from other operator's wells as we are from the wells Whiting has drilled. We have built two oil gathering systems and we are transporting as much of the produced oil as possible from the basin via pipeline.

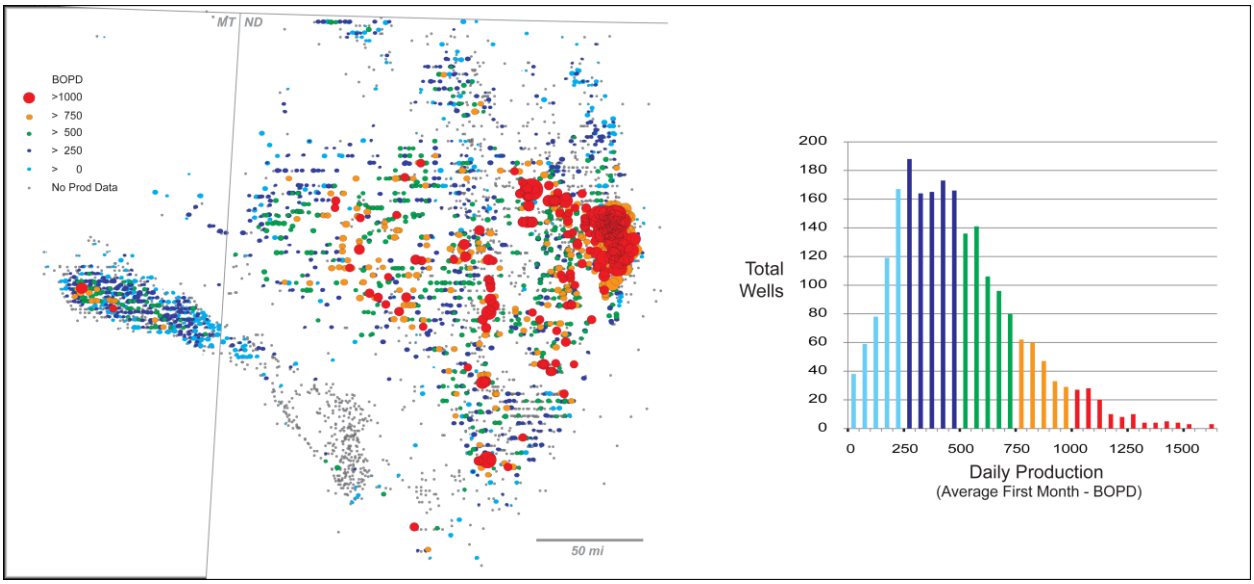
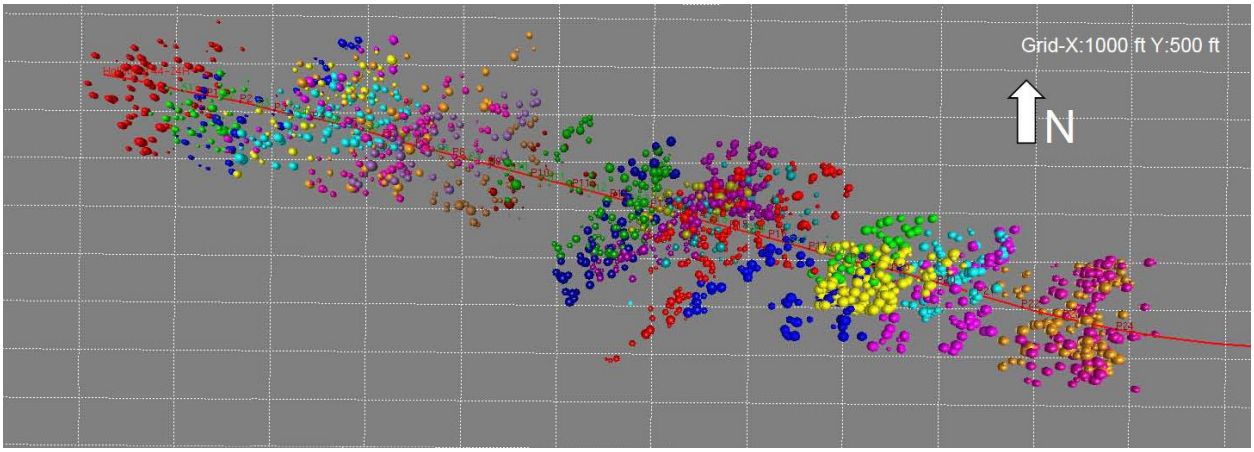


Figure #1 Initial producing rates for Bakken and Three Forks wells based on the average of the first 30 days of production

Development of the Bakken is proceeding at a rapid rate with 216 drilling rigs and over 4000 wells drilled to date. Current production is 680 MBOPD which represents approximately 4% of the current U.S. demand. To date, the Bakken has produced .73 billion barrels with publically disclosed estimates of ultimate production ranging between 8 to 24 billion barrels. We currently believe that the Bakken in North Dakota and Montana is ultimately capable of yielding a total of 9 billion barrels within current product pricing, regulatory constraints and existing technology.

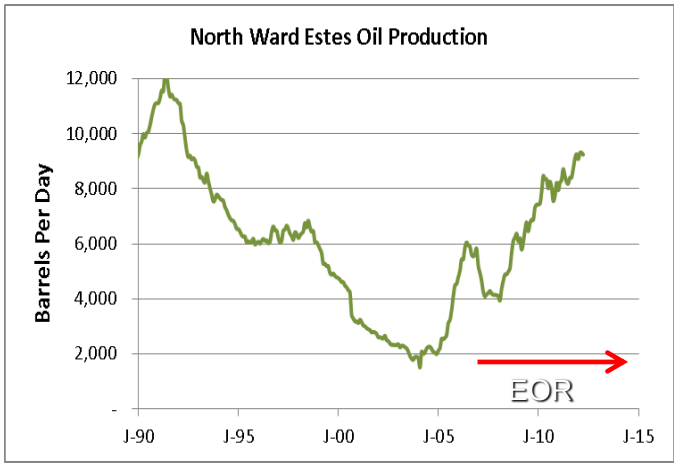
If the frac job is performed in Sanish Field, a micro-seismic survey of the frac is recorded to determine what portion of the reservoir was frac'd. In March of 2010 Whiting completed the

installation of 298 permanent seismic monitors across the Sanish field. This installation allows us to record data and map the fracture stimulations to determine the rock volume contacted with the frac job.



The above is an example of the data that is generated from a micro-seismic survey. This is a map view of the fracture stimulation treatment. The red line represents the horizontal wellbore. The heel, or the portion of the horizontal closest to the vertical well is on the right and the toe, or end of the horizontal is on the left. The different color dots represent the different stages of the frac job. This particular example was a 24 stage fracture treatment. The fracture extends about 750 feet either side of the horizontal wellbore, and it appears we did a pretty effective job contacting the reservoir.

Moving on to our Enhanced Oil Recovery projects at the North Ward Estes field in Texas and the Postle field in Oklahoma. We are utilizing CO_2 to recover an additional 15-20% of the oil in these reservoirs. At North Ward Estes we are injecting 325 million cubic feet per day of CO_2 managing 790 patterns containing over 2,000 wells. In total, these projects produce over 18,000 barrels of oil per day, which is approximately 24% of Whiting's total daily production. As a result of CO_2-EOR, production has increased significantly at both fields. The following chart illustrates the production increase at North Ward Estes.



The increasing production will extend the life of these fields which will provide high quality jobs for many years to come; a significant benefit to the local communities and beyond.

Since the inception of CO_2-EOR in the early 70's, the technology for implementation and management of these projects has evolved dramatically. Specialized procedures utilizing CO_2 resistant cements are used to seal and complete wells ready for production. Specialized metallurgies are utilized to prevent corrosion as a result of the acids created by mixing water and CO_2. Advanced reservoir characterization techniques are used to visualize the rock strata and design flood patterns. Sophisticated computer monitoring is used to manage the movement of CO_2 within the reservoir. Operations are controlled via state-of-the-art Supervisory Control and Data Acquisition systems (SCADA).

Implementing CO_2-EOR projects requires significant volumes of CO_2. The CO_2 is injected into the reservoir containing the oil. The injected CO_2 is absorbed into the oil, which reduces the viscosity and allows the oil trapped in tiny pore throats of the rock to flow. Alternating slugs of water are used to push the mobile oil to adjacent wells where it is produced and recovered.

The majority of CO_2 used for Enhanced Oil Recovery operations originates from five naturally occurring sources of CO_2 located in Colorado, New Mexico and Wyoming. Other sources of CO_2 include anthropogenic or manmade sources which are typically plants such as ethanol or coal

gasification facilities. The CO_2 produced from these sources is transported to various CO_2-EOR projects via a network of pipelines.

Currently the supply of CO_2 for EOR is tight with the majority of sources producing at record levels. The lack of supply is an impediment for widespread implementation of CO_2-EOR. Efforts to expand naturally occurring sources of CO_2 are ongoing. A number of manmade sources or plants are also under development. Plants or manmade sources can be an important source of CO_2 for the future.

The Texas Clean Energy Project is an anthropogenic source currently planned for West Texas. The project will gasify coal from Wyoming and generate electric power. Whiting is committed to take a significant portion of the CO_2 output from the plant. The CO_2 will be injected into Whiting's North Ward Estes field for EOR operations and permanently sequestered once EOR operations cease. Not only will the project enable expanded use of EOR, it will also lead to increased use of abundant, affordable U.S. coal. In addition to electric power, projects like these can generate high value transportation fuels, such as diesel and gasoline which can ultimately reduce U.S. dependence on foreign sources for these fuels.

An important aspect of CO_2-EOR is the permanent sequestration of large volumes of CO_2. The technology for measuring and monitoring the injection of CO_2 into the subsurface has improved significantly. Today, seismic is used to create 3D images of the subsurface. Down hole logging technology is used to monitor fluid flow within the reservoir. Computers control alternating cycles of water and CO_2 injection which are used to control how the oil is swept from injector to producer. Continuous monitoring of down hole pressure ensures optimal conditions for flood performance throughout the process. While CO_2 is recycled several times from injector to producer, once CO_2-EOR operations cease, all CO_2 remains permanently sequestered.

There is significant potential for expanded use of Enhanced Oil Recovery using CO_2 within the United States. The DOE estimates that as much as 89 billion barrels of additional oil could be

recovered with widespread implementation of the technology. Realizing this potential, however, will be challenging. In addition to securing further supplies of CO_2, new pipelines will need to be built and numerous aging oil fields will need to be rehabilitated.

Much of what I have discussed would not have been possible even five years ago. Unconventional resource plays and technology have impacted every facet of our business from consummating the lease to reporting production. Because of the size of the resource plays we have gone from leasing portions of townships to leasing counties. To assist with this effort we have digitized lease records for entire counties. We routinely drill a 20,000' horizontal well in 15 to 20 days. We utilize technology to send information being recorded at the bit to the surface in real time. The engineers and geologists in Denver can access this information at their desk. Sliding sleeve technology has continued to advance. Whiting was the first company to pump a 24 and 40 stage frac utilizing sliding sleeves.

If asked to identify the one part of our business has made the most dramatic change it would be in the equipment used to drill the well. The drilling rig of today bears little resemblance to the drilling rigs of 15 years ago. There are top drives, iron roughnecks, and automated catwalks. The Driller, the person who operates the rig, now sits at a "Star Wars" looking console all of the controls are electronic. He gathers information needed to run the rig from a number of strategically located flat panel screens. There is no roar of diesel engines just the quiet whine of electric motors. There is now an electrician / instrument technician as part of the crew to help keep all of these electronics functioning in what can become a hostile weather environment. Today's rigs have mud pumps with increased horsepower over what was on older rigs to power the new high torque mud motors. That, in combination with new bit technology, has allowed us to drill an entire 10,000' horizontal well with a single bit run. The end result is drilling the well much faster in a safer environment for the employees.

We have a rock lab located in our Denver office where we have two scanning electron microscopes (SEM) to help us understand how oil is produced from these unconventional

reservoirs. The resolution with these microscopes is about a nanometer, about the size of a methane molecule. The Helios Nanolab 650 SEM allows us to create a 3D visualization of a cube of the reservoir rock. With this 3D visualization we can examine the size and shape of the pore throats in the rock. What we have learned is although natural gas will flow through shale, i.e. the Barnett, oil molecules are too large to fit through the pore throats. We need to find a pseudo reservoir located in proximity to the shale to allow oil to be produced. Our goal is to transfer what we have learned in North Dakota to other basins. We are actively working in the DJ Basin in Colorado and the Delaware Basin in West Texas. In each of these areas our results are encouraging. We believe there is potential to utilize what we know in several other prospects located in other Lower 48 basins.

How does this translate into jobs? When Whiting went public in 2003 we had 110 employees. As of April 1, 2012 Whiting employed 746 individuals. Across Whiting's operations we have over 250 open positions. Currently we have 19 drilling rigs in operation in North Dakota. A drilling rig employees approximately 25 individuals. A frac crew employees approximately 65 individuals and we have two full time frac crews employed. There are approximately 40 vendors involved in the drilling of a well. If each vendor had only one employee that would be another 40 jobs. Add all of this up and it approaches 600 indirect jobs created by our activity. These people need a place to live, they need food, and schools and hospitals and other services. The impact of our efforts on the economy is far reaching.

We are fortunate that the Bakken exists in North Dakota. Much of the surface and mineral ownership in North Dakota is by individuals with a minor Federal and State ownership. Obtaining permits in North Dakota is a reasonable process. The one area we are having difficulty is in Stark County, North Dakota near Theodore Roosevelt National Park where there is Federal ownership (the park is off limits) and Federal drilling permits are required. The average time to receive an approved Federal drilling permit is currently 298 days.

One of the topics getting its fair share of attention these days is the price of gasoline at the pump. Oil companies get lumped together and get blamed for the price of gas. In this regard, Whiting is similar to the farmer, we are price takers. We try to protect our cash flow utilizing hedges and the commodity markets but we have little influence on the overall oil price. To impose legislation that would make it more expensive to produce oil would make no sense.

Along those lines, the Keystone XL pipeline was (or is) scheduled to transport around 200,000 barrels per day of North Dakota production to the refining markets. This would be very beneficial and help alleviate the high price differentials that have been experienced in North Dakota. This would improve the net backs and increase the royalties paid to the Federal Government, the State of North Dakota and the mineral interest owner.

The three dominant factors in determining economic viability of any product are capital investment in drilling, well productivity and product price. While we have minimal control over product pricing, we believe that a combination of stable regulatory environment and continued increase in technologies that help us to increase well productivity and reduce our costs will allow energy companies to increase the ultimate recovery from the Bakken by as much as 60% (9 Billion barrels to 15 billion barrels).

Whiting strives to be a good steward of our assets for our shareholders, for the state and governmental areas where we operate, and for the mineral interest owners who have allowed us to develop their resource. We strive to be good stewards of the environment to preserve the environmental resource for future generations.