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Northern Oil and Gas, Inc. Announces Acreage Acquisition in Mountrail County, North Dakota

WAYZATA, Minn., Feb. 20 /PRNewswire-FirstCall/ -- Northern Oil & Gas (OTC Bulletin Board: NOGS) announced today it has agreed to acquire an additional 6,000 net acres of leasehold in Mountrail County, North Dakota. The acreage is in close proximity and to the North of the Parshall Field, the dynamic Bakken Shale discovery by EOG Resources. With this acquisition, Northern Oil & Gas now controls nearly 22,000 net acres of leasehold in Mountrail County, the second-largest position within a fifteen mile radius of the core Parshall Field. Approximately 3,000 net acres of Northern's 22,000 net acre Mountrail County position is included in a joint-venture with Brigham Exploration (Nasdaq: BEXP).

"We are pleased to announce the continued expansion of our acreage position in Mountrail County, the center of this exciting oil play targeting the Bakken Shale," said Northern Oil & Gas Chief Executive Officer Michael Reger. "This acreage directly offsets recent discoveries and provides Northern with significantly more exposure to the heart of this prolific resource play."

"Our North Dakota Bakken acreage is beginning to produce results," Reger added. "As of today, Northern's acreage position in the North Dakota Bakken play has been included in twenty-five permitted wells. Activity in the area is growing exponentially and we anticipate rapid development of our acreage."

The transaction is subject to customary due diligence and standard closing conditions. Closing is expected no later than April 15, 2008.

More information about Northern Oil & Gas can be found at **www.northernoil.com** .

About Northern Oil and Gas, Inc.

Northern Oil & Gas, Inc. is an exploration and production company based in Wayzata, Minnesota. Northern Oil's core area of focus is the Williston Basin.

The primary objective of Northern Oil & Gas is the Bakken resource formation in the Williston Basin. Northern Oil's secondary objective is conventional, 3D driven, oil and gas exploration and development throughout the Rocky Mountain region.

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SOURCE Northern Oil and Gas, Inc.

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