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Northern Oil and Gas, Inc. Announces High Rate Bakken Producer

WAYZATA, Minn., Feb. 10 /PRNewswire-FirstCall/ -- Northern Oil and Gas, Inc. (NYSE/AMEX: NOG) ("Northern Oil") today announced the completion of the Stallion 1-1-12H, a horizontal oil well in Mountrail County, North Dakota targeting the middle Bakken formation. The Stallion 1-1-12H was completed with an initial production rate of 2,735 barrels of oil equivalent per day and averaged 2,697 barrels of oil equivalent over the three days of flow-testing. The well was initially completed using a 32/64 choke. Northern Oil participated with a 23% working interest in the well.

The Stallion 1-1-12H was completed using 35 expandable packers in the horizontal lateral resulting in a fracture stimulation ("frac") of 36 isolated stages. All stages and frac loads were deployed successfully. The well was completed in a 1,280 acre spacing unit with a 9,330' horizontal lateral and a total measured depth of 19,938'. The well was drilled by the crew of Nabors Rig #687 and operated by Slawson Exploration.

Northern Oil is currently participating in an additional 35 Bakken or Three Forks wells.

Michael Reger, Northern Oil's Chief Executive officer commented; "We are very pleased with the production levels of the Stallion which further confirms the significant productivity of our main area of focus in southern Mountrail County. We expect to participate in the drilling of 54 gross Bakken wells operated by Slawson Exploration in the immediate vicinity of the Stallion with an average working interest of approximately 20%."

Please click on the following link for more information regarding horizontal drilling and fracture stimulation: **http://www.northernoil.com/drilling.php**.

SAFE HARBOR

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Securities Act of 1933 (the "Securities Act") and the Securities Exchange Act of 1934 (the "Exchange Act"). All statements other than statements of historical facts included in this report regarding our financial position, business strategy, plans and objectives of management for future operations, industry conditions, and indebtedness covenant compliance are forward-looking statements. When used in this report, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "anticipate," "target," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes. Items

contemplating or making assumptions about, actual or potential future sales, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond our Company's control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the following, general economic or industry conditions, nationally and/or in the communities in which our Company conducts business, changes in the interest rate environment, legislation or regulatory requirements, conditions of the securities markets, our ability to raise capital, changes in accounting principles, policies or guidelines, financial or political instability, acts of war or terrorism, other economic, competitive, governmental, regulatory and technical factors affecting our Company's operations, products, services and prices.

We have based these forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control.

This press release references working interest percentages that are the best estimates of the Company. Final working interest is not determined until a division order title opinion is completed by the operator and signed off by all participants.

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