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# Northern Oil and Gas, Inc. Announces Recent Drilling and Completion Activity

WAYZATA, Minn., June 6, 2011 /PRNewswire/ -- Northern Oil and Gas, Inc. (NYSE/AMEX: NOG) ("Northern Oil") today announced recent completion results and current drilling activity.

## SIGNIFICANT RECENT COMPLETION HIGHLIGHTS

Northern Oil participated in the Mustang #1-22H, a successful Bakken test well operated by Slawson Exploration in Mountrail County, North Dakota. Northern Oil controls a 39.56% working interest in the well, which had an initial production rate of 1,829 barrels of oil per day ("BOPD"). Northern Oil's BOPD rates do not take into account flared natural gas production. The well had an initial tubing pressure of 1,900 psi on an 8/64th choke.

In an important extensional discovery into eastern Montana, Northern Oil participated in the Tveit 25-36 #1H, a successful Bakken test well operated by URSA Resources in Richland County, Montana. Northern Oil controls a 39.54% working interest in the well, which had an initial production rate of 501 BOPD.

Northern Oil recently participated in the Alamo #2-19-18H, a successful Bakken test well operated by Slawson Exploration in Mountrail County, North Dakota. Northern Oil controls a 29.98% working interest in the well, which had an initial production rate of 1,286 BOPD. The well had an initial tubing pressure of 2,500 psi on a 13/64th choke.

To the south, Northern Oil participated in the Porcupine #1-19H, a successful Bakken test well operated by Sinclair Oil and Gas in Dunn County, North Dakota. Northern Oil controls a 29.02% working interest in the well, which had an initial production rate of 1,566 BOPD. The well had an initial tubing pressure of 3,800 psi on a 26/64th choke. Directly offsetting the Porcupine well, Northern Oil is currently awaiting completion on the Sinclair operated Bighorn #1-6H (48.79% working interest (WI)) and the Sinclair operated Crosby Creek #1-5H (29.63% WI) wells. These wells are expected to be fracture stimulated in early June.

In an important discovery drilled in the upper Bakken shale on the edge of the Elm Coulee field in Richland County, Montana, Northern Oil participated in the Rascal #1-18H, a successful upper Bakken shale test well operated by Slawson Exploration. Northern Oil controls a 20.00% working interest in the well, which had an initial production rate of 707 BOPD. The well had an initial tubing pressure of 1,600 psi on a 12/64th choke. This well represents the third successful upper shale test by Slawson Exploration in Richland County, Montana. Slawson and Northern refer to this exploration program as the Big Sky/Lambert prospect.

In an additional Three Forks delineating well, Northern Oil recently participated in the Goodson #1-28H, a successful Three Forks test well operated by Continental Resources in Divide County, North Dakota. Northern Oil controls an 18.75% working interest in the well, which had an initial production rate of 690 BOPD. The well had an initial tubing pressure of 1,350 psi, of which the choke was not available. Importantly, this well continues to define the expanding productive area of the Three Forks formation.

Northern Oil also participated in the Hunter #1-8-17H, a successful Bakken test well operated by Slawson Exploration in Mountrail County, North Dakota. Northern Oil controls an 11.74% working interest in the well, which had an initial production rate of 1,668 BOPD. The well had an initial tubing pressure of 2,200 psi on a 13/64th choke.

Michael Reger, Chief Executive Officer, commented, "We believe 2011 will be another record breaking year of production growth as we continue to execute our business plan by turning high quality acreage into production and cash flow. The wells detailed above represent the expansion of the delineated area of high-quality Three Forks production, the extension of the field into Montana and the continued success of Slawson's drilling program in southern Mountrail County. We continue to execute our strategy of acquiring high quality, non-operated acreage and turning it efficiently to production and cash flow. The story and asset base of Northern Oil are narrowly-defined and Northern Oil's business continues to trend upward. We believe 2011 will be a year of phenomenal growth for Northern Oil and for the Bakken and Three Forks play in the Williston Basin. Northern Oil retains significant excess liquidity and financial flexibility which provide the tools to execute its strategy. With our significant inventory of wells drilling or completing, we continue to add meaningful production and cash flow."

## CURRENT DRILLING ACTIVITY

As of June 6, 2011, Northern Oil currently holds working interests in a total of 413 gross (35.96 net) producing wells and is participating in 139 gross (13.23 net) Bakken or Three Forks wells drilling, awaiting completion or completing. The following is a list of wells currently drilling, awaiting completion or completing:

| WELL NAME | OPERATOR | COUNTY/STATE | WI |
|---|---|---|---|
| BIGHORN #1-6H | SINCLAIR | DUNN, ND | 48.79% |
| LOVE #11-2 #1H | URSA RESOURCES | WILLIAMS, ND | 40.00% |
| GUNNISON #44-25H | PRIMA | BURKE, ND | 39.35% |
| PELICAN #26-35-162-96H | SAMSON | DIVIDE, ND | 38.86% |
| KANDIYOHI #1-19H | EOG | BURKE, ND | 37.47% |
| CHARLIE SORENSON 17-8 #1-H | BRIGHAM | MOUNTRAIL, ND | 33.58% |

OLSON RANCH #1-21-16H G3 OPERATING ROOSEVELT, MT 33.00%

YUKON #12-1-163-98H SAMSON DIVIDE, ND 32.81%

MOORE #5304 13-1H OASIS WILLIAMS, ND 32.70%

HOLLAND #9-19H NORTH PLAINS WILLIAMS, ND 32.68%

DENALI #13-24-163-98H SAMSON DIVIDE, ND 32.45%

CROSBY CREEK #1-5H SINCLAIR DUNN, ND 29.63%

BLUE JAY #32-29-163-95H SAMSON DIVIDE, ND 29.13%

AV-SCHWARTZ #163-93-1102H-1 HESS BURKE, ND 29.08%

DIAMONDBACK #2-21H SLAWSON MOUNTRAIL, ND 25.23%

CYCLONE #1-21-16H SLAWSON MCKENZIE, ND 25.00%

FREDDY #1-8H CONTINENTAL DIVIDE, ND 24.97%

PARADISE #5892 11-30H OASIS MOUNTRAIL, ND 18.78%

OBENOUR #150-99-21-16-1H NEWFIELD MCKENZIE, ND 18.75%

HARLAN REBSOM #1-2-11H-143-95 OXY DUNN, ND 17.81%

BORRUD #156-101-11D-2-1H PETRO HUNT WILLIAMS, ND 17.48%

SKEDSVOLD #150-101-4B-9-1H PETRO HUNT MCKENZIE, ND 17.19%

SHORT PRAIRIE #3-1415H EOG WILLIAMS, ND 17.10%

CRUISER #2-16-9H SLAWSON MOUNTRAIL, ND 16.44%

LYNN #5502 11-10H OASIS WILLIAMS, ND 15.68%

STATE JAEGER #1-16-21H-142-94 OXY DUNN, ND 15.63%

CLEO 31X-5 XTO WILLIAMS, ND 14.33%

SHORT PRAIRIE #7-1201H EOG WILLIAMS, ND 13.26%

MUSKRAT FEDERAL #2-28-33H SLAWSON MOUNTRAIL, ND 12.83%

LINK #12-1H ZENERGY MCKENZIE, ND 12.60%

LOSTWOOD #1-1201H EOG MOUNTRAIL, ND 12.52%

LOSTWOOD #18-1224H EOG MOUNTRAIL, ND 12.52%

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|---|---|---|---|
| LOSTWOOD #19-1324H | EOG | MOUNTRAIL, ND | 12.52% |
| MATTER STATE #3-17H | CORNERSTONE | BURKE, ND | 12.50% |
| MOE #19-18-162-100H 1PB | BAYTEX | DIVIDE, ND | 12.24% |
| FERTILE #28-26H | EOG | MOUNTRAIL, ND | 11.88% |
| EN-WANDER #156-94-0904H-1 | HESS | MOUNTRAIL, ND | 11.84% |
| HUNTER #2-8-17H | SLAWSON | MOUNTRAIL, ND | 11.74% |
| MUSTANG #7-6-163-98H | SAMSON | DIVIDE, ND | 11.72% |
| ALBERTINE 21X-2 | XTO | WILLIAMS, ND | 11.52% |
| LOSTWOOD #23-3526H | EOG | MOUNTRAIL, ND | 11.51% |
| LOSTWOOD #20-1123H | EOG | MOUNTRAIL, ND | 11.51% |
| LOSTWOOD #21-1402H | EOG | MOUNTRAIL, ND | 11.51% |
| LOSTWOOD #22-1423H | EOG | MOUNTRAIL, ND | 11.51% |
| LOSTWOOD #6-1102H | EOG | MOUNTRAIL, ND | 11.51% |
| JACOBSON #8-33H | CORNERSTONE | BURKE, ND | 11.14% |
| SUBMARINER FEDERAL #1-23-24H | SLAWSON | MOUNTRAIL, ND | 10.89% |
| BATTALION #1-3H | SLAWSON | ROOSEVELT, MT | 10.15% |
| KOSTELNAK #28-1H | HESS | DUNN, ND | 10.00% |
| HOLM #9-4 1-H | BRIGHAM | MOUNTRAIL, ND | 9.75% |
| EN-WEFALD #156-94-1324H-2 | HESS | MOUNTRAIL, ND | 9.38% |
| EN-WEFALD #156-94-1324H-3 | HESS | MOUNTRAIL, ND | 9.38% |
| FRANCHUK #44-20SWH | ENCORE | DUNN, ND | 9.38% |
| UXBRIDGE #2-9H | CONTINENTAL | DIVIDE, ND | 9.04% |
| ORCA FEDERAL #1-23-26H | SLAWSON | MOUNTRAIL, ND | 8.44% |
| FORT BERHOLD #152-94-14C-11-1H | PETRO HUNT | MCKENZIE, ND | 8.10% |
| HARDSCRABBLE #13-3526H | EOG | WILLIAMS, ND | 7.81% |
| WHITE #157-100-17B-20-1H | PETRO HUNT | WILLIAMS, ND | 7.55% |

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| RELLA #18-19H | ZENERGY | WILLIAMS, ND | 7.26% |
| WALDOCK #21-16H | MARATHON | MCLEAN, ND | 7.05% |
| ROSENVOLD #1-30H | CONTINENTAL | DIVIDE, ND | 6.44% |
| VARDON #1-14H | CONTINENTAL | MCKENZIE, ND | 6.37% |
| KANDIYOHI #5-3031H | EOG | BURKE, ND | 6.36% |
| SQUADRON #1-15-14H | SLAWSON | ROOSEVELT, MT | 6.30% |
| BUCKLEY #1-9H | CONTINENTAL | RICHLAND, MT, | 6.25% |
| JACOB MADISON #11-27H | MARATHON | MOUNTRAIL, ND | 5.78% |
| KOESER #41-15 SWH | DENBURY | MCKENZIE, ND | 5.59% |
| ELK USA #11-17H | MARATHON | MOUNTRAIL, ND | 5.57% |
| 1-H HUNTER #17-20 | NEWFIELD | WILLIAMS, ND | 5.55% |
| DAGGER #1-10H | SLAWSON | DUNN, ND | 5.30% |
| RUTLEDGE #1-32H | CONTINENTAL | DUNN, ND | 4.97% |
| LAMEY #1-30-31H-143-96 | OXY | DUNN, ND | 4.95% |
| BUFFALO #34-12H | MARATHON | DUNN, ND | 4.91% |
| SCHA 33-34 #1-H | BRIGHAM | MOUNTRAIL, ND | 4.88% |
| STENEHJEM #27-34-1H | ABRAXAS | WILLIAMS, ND | 4.87% |
| BRUCE 5-8 #1H | ZAVANNA | WILLIAMS, ND | 4.69% |
| SHELL #1-35-26H | HUNT OIL | MOUNTRAIL, ND | 4.66% |
| EN-CHARLES WOOD #157-94-1720H-1 | HESS | MOUNTRAIL, ND | 4.61% |
| WIZARD #2-35H | SLAWSON | MOUNTRAIL, ND | 4.50% |
| FIELD TRUST 7-6 #1-H | BRIGHAM | WILLIAMS, ND | 4.28% |
| JAGUAR #2-32H | SLAWSON | MOUNTRAIL, ND | 4.22% |
| NIGHTCRAWLER #2-17H | SLAWSON | MOUNTRAIL, ND | 4.20% |
| OXY OLSON #160-90-10-P-1H | OXY | BURKE, ND | 4.17% |
| AMBUSH #1-31-30H | SLAWSON | WILLIAMS, ND | 3.96% |

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| JOHNSON #44-32H | MARATHON | MOUNTRAIL, ND | 3.87% |
| WALLACE #7-1H | HESS | DUNN, ND | 3.76% |
| ROSS #27-2728H | EOG | MOUNTRAIL, ND | 3.75% |
| SOVIG #150-100-22C-15-1H | PETRO HUNT | MCKENZIE, ND | 3.59% |
| FERTILE #19-29H | EOG | MOUNTRAIL, ND | 3.38% |
| KLINE #5300 11-18H | OASIS | WILLIAMS, ND | 3.30% |
| L. TUFTO 7-6#1-H | BRIGHAM | WILLIAMS, ND | 3.24% |
| BAGLEY #4-30H | SM ENERGY | DIVIDE, ND | 3.20% |
| LEE #34-31 NWH | DENBURY | MCKENZIE, ND | 3.16% |
| WANNEMACHER 1-4-9H-142-95 | OXY | DUNN, ND | 3.14% |
| WILLIAM 41X-06 | XTO | MCKENZIE, ND | 3.14% |
| GO-ALASKON-156-97-3427H-1 | HESS | WILLIAMS, ND | 3.13% |
| GO-SOINE A-156-97-3229H-1 | HESS | WILLIAMS, ND | 3.13% |
| KOUFAX #3-10 1H | ZAVANNA | MCKENZIE, ND | 3.13% |
| WOODROW 24X-32 | XTO | WILLIAMS, ND | 3.12% |
| NELSON #2-26H | SINCLAIR | MOUNTRAIL, ND | 3.11% |
| WARDNER #24-35H | MARATHON | DUNN, ND | 3.09% |
| GLENDON #1-17H | CONTINENTAL | WILLIAMS, ND | 3.05% |
| JUGHEAD FEDERAL #2-26H | SLAWSON | MOUNTRAIL, ND | 2.81% |
| VERLYN STROMMEN #34-8H | MARATHON | DUNN, ND | 2.50% |
| STORVIK 7-6 #1H | URSA RESOURCES | RICHLAND, MT | 2.35% |
| DORIS 21X-5 | XTO | WILLIAMS, ND | 2.28% |
| EN-TRINITY #154-93-2833H-2 | HESS | MOUNTRAIL, ND | 2.28% |
| EN-TRINITY #154-93-2833H-3 | HESS | MOUNTRAIL, ND | 2.28% |
| BARMAN #15-7H | HESS | WILLIAMS, ND | 2.25% |
| DAKOTA-3 ELK #16-21H | ZENERGY | MOUNTRAIL, ND | 2.15% |

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| CLEAR WATER #1-24-25H | HUNT OIL | MOUNTRAIL, ND | 2.08% |
| HOVDE 33-4 #1H | BRIGHAM | MCKENZIE, ND | 2.08% |
| SIDONIA #44-2821H | EOG | MOUNTRAIL, ND | 1.79% |
| CHARLOTTE #1-22H | CONTINENTAL | MCKENZIE, ND | 1.68% |
| MONT #3-3403H | EOG | WILLIAMS, ND | 1.67% |
| DRONE #1-34-27H | SLAWSON | DUNN, ND | 1.59% |
| LIBERTY LR #17-11H | EOG | MOUNTRAIL, ND | 1.59% |
| ELEANOR TWIST #1-10-3H-143-95 | OXY | DUNN, ND | 1.57% |
| HARTMAN #14-32H | MARATHON | DUNN, ND | 1.57% |
| TILTON #34-7H | CONOCO | DUNN, ND | 1.53% |
| THIEL 2 11X-12 | XTO | RICHLAND, MT | 1.47% |
| EN-CVANCARA A-155-93-3231H-1 | HESS | MOUNTRAIL, ND | 1.39% |
| FERTILE #45-29H | EOG | MOUNTRAIL, ND | 1.25% |
| HELLAND #15-19H | HESS | WILLIAMS, ND | 1.25% |
| JAMES HILL #9-0112H | EOG | MOUNTRAIL, ND | 1.25% |
| EN-CHAMLEY #156-93-0508H-1 | HESS | MOUNTRAIL, ND | 1.23% |
| EN-FRETHEIM A-155-93-3334H-1 | HESS | MOUNTRAIL, ND | 1.18% |
| AMY ELIZABETH #11-2H | ARSENAL | MOUNTRAIL, ND | 1.13% |
| CLEARWATER #24-3025H | EOG | MOUNTRAIL, ND | 1.02% |
| DEBBIE BAKLENKO USA #12-26H | MARATHON | MCKENZIE, ND | 1.00% |
| RMJK #31-26H | MARATHON | MOUNTRAIL, ND | 0.94% |
| LUCY FLECKENSTEIN #34-20H | MARATHON | DUNN, ND | 0.78% |
| SOLBERG #15-8H | HESS | WILLIAMS, ND | 0.78% |
| HAGEN #23-13H | TRUE OIL | MCKENZIE, ND | 0.69% |
| EN-FRANDSON #154-93-2116H-2 | HESS | MOUNTRAIL, ND | 0.61% |
| EN-FRANDSON #154-93-2116H-3 | HESS | MOUNTRAIL, ND | 0.61% |

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| DEVON #5601 12-17H | OASIS | WILLIAMS, ND | 0.56% |
| MARTENS #2-5H | SINCLAIR | MOUNTRAIL, ND | 0.56% |
| CANNONBALL FEDERAL #2-27-34H | SLAWSON | MOUNTRAIL, ND | 0.55% |

## ABOUT NORTHERN OIL AND GAS

Northern Oil and Gas, Inc. is an exploration and production company based in Wayzata, Minnesota. Northern Oil's core area of focus is the Williston Basin Bakken and Three Forks play in North Dakota and Montana.

More information about Northern Oil and Gas, Inc. can be found at **www.NorthernOil.com**.

## 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.

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SOURCE Northern Oil and Gas, Inc.

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