

Newfield Exploration Company (NYSE: NFX)

Utah and North Dakota



Newfield's Utah operations are concentrated in the Uinta Basin and our North Dakota operations are concentrated in the Williston Basin. We continue to run a one-rig program in both basins in 2017.

Newfield owns interest in more than 215,000 net acres in the Greater Monument Butte field area, located in the Uinta Basin of Utah. Operations are divided into two areas—the Greater Monument Butte Unit (GMBU) waterflood and an area to the north and adjacent to the GMBU known as the Central Basin. The primary producing horizon in the Unit is the Green River formation.

The Company concluded a year-long, 20-well horizontal drilling joint venture program in the second quarter of 2017 in the Central Basin. The program was developed to better understand our drilling and completion strategies and to improve the economics of our plays in the Uteland Butte and Wasatch formations. We expect an additional nine wells to be on-line by first quarter 2018.

In the Williston Basin, we hold approximately 82,000 net acres. Since entering the Basin, we have drilled more than 200 wells and we continue to improve our operations. With the use of larger concentrations of proppant and fluids in our completions, we've raised the type curve for our wells to 1 MMBOE. Our best-in-class drilling and completion teams are delivering completed well costs at approximately \$5.7 million. These wells are SXL with 10,000' lateral lengths. We have an inventory of more than 200 high-return wells remaining in our portfolio, and have plans to continue to grow our oil production in the Basin in 2017.