



DIRECTOR'S CUT

October 24, 2025



PRESENTATION OVERVIEW

This briefing provides key updates on the state's energy sector, covering production trends, market outlooks, state initiatives, and key litigation. Topics include industry activity, infrastructure developments, and ongoing efforts related to resource management and environmental stewardship.

In addition, insights on transportation and distribution will be shared, highlighting key factors influencing the movement of oil and natural gas.

Presented to a global audience, this update offers a broad perspective on the region's energy landscape.

PRESENTATIONS BY:



NATHAN ANDERSON

Director

Department of Mineral Resources



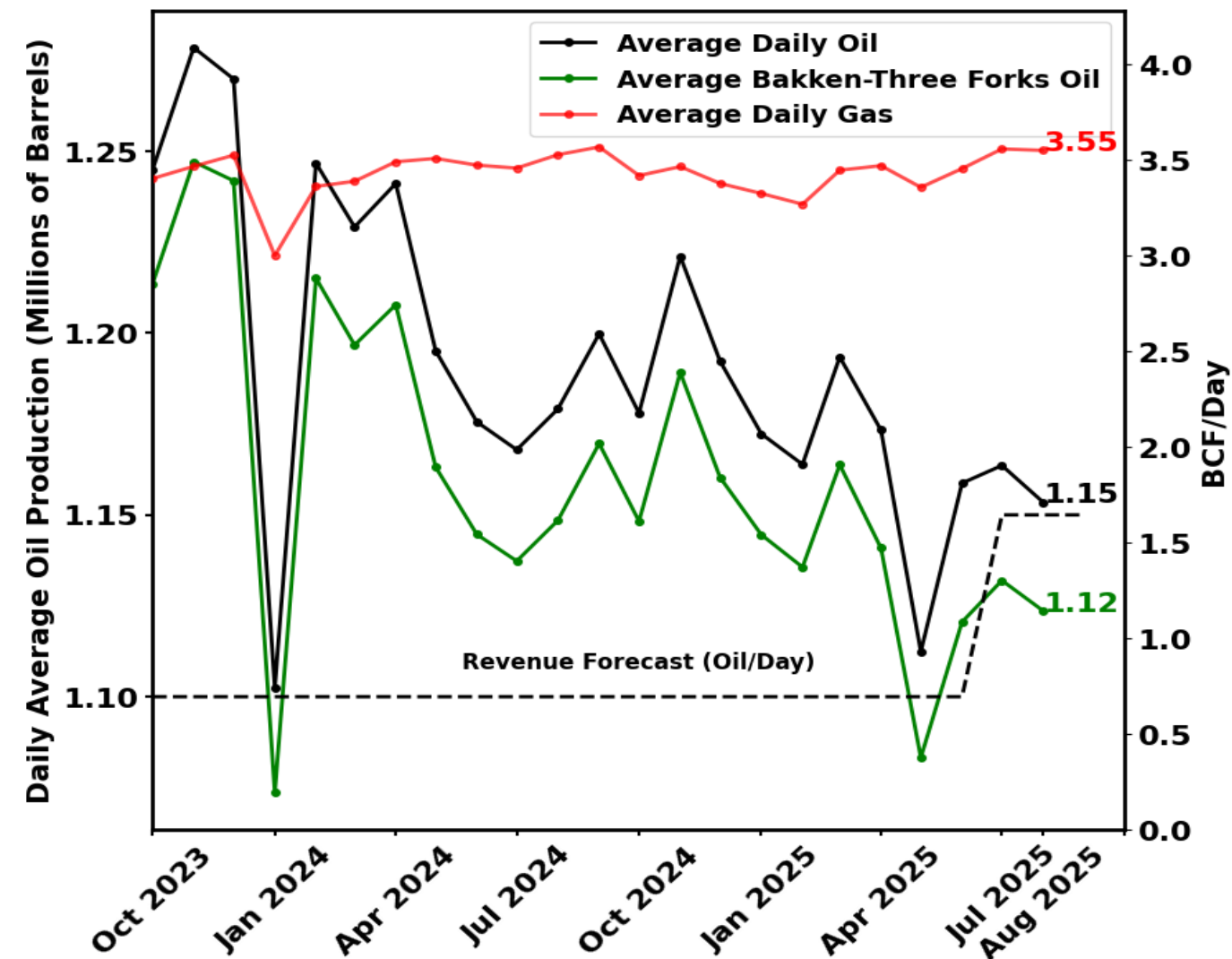
JUSTIN KRINGSTAD

Executive Director

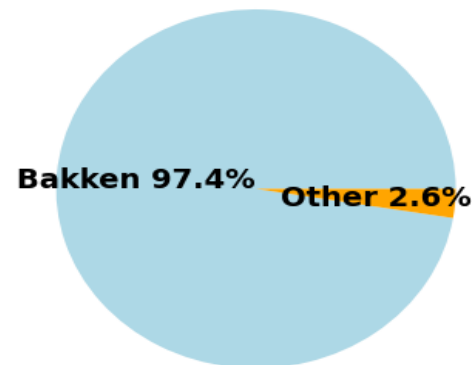
North Dakota Pipeline Authority



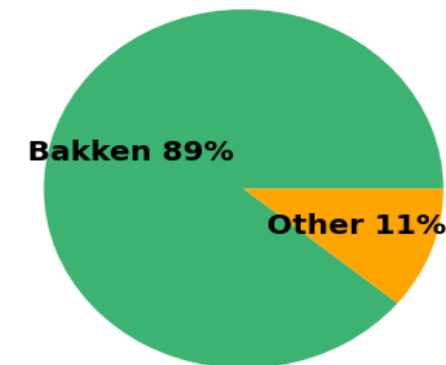
NORTH DAKOTA PRODUCTION



Statewide Production



Producing Wells



Oil Production:

- August: 35,757,872 bbls = 1,153,480 bbls/day
- July: 36,071,068 bbls = 1,163,583 bbls/day
 - 0.30% above Revenue Forecast (RF = 1,150,000 bbls/day)
 - -0.87% from July to August
 - -10,103 bbls/day July 2025 to August 2025
- 1,123,627 bbls/day or 97.4% from Bakken/Three Forks
- 29,853 bbls/day or 2.6% from non-Bakken/Three Forks

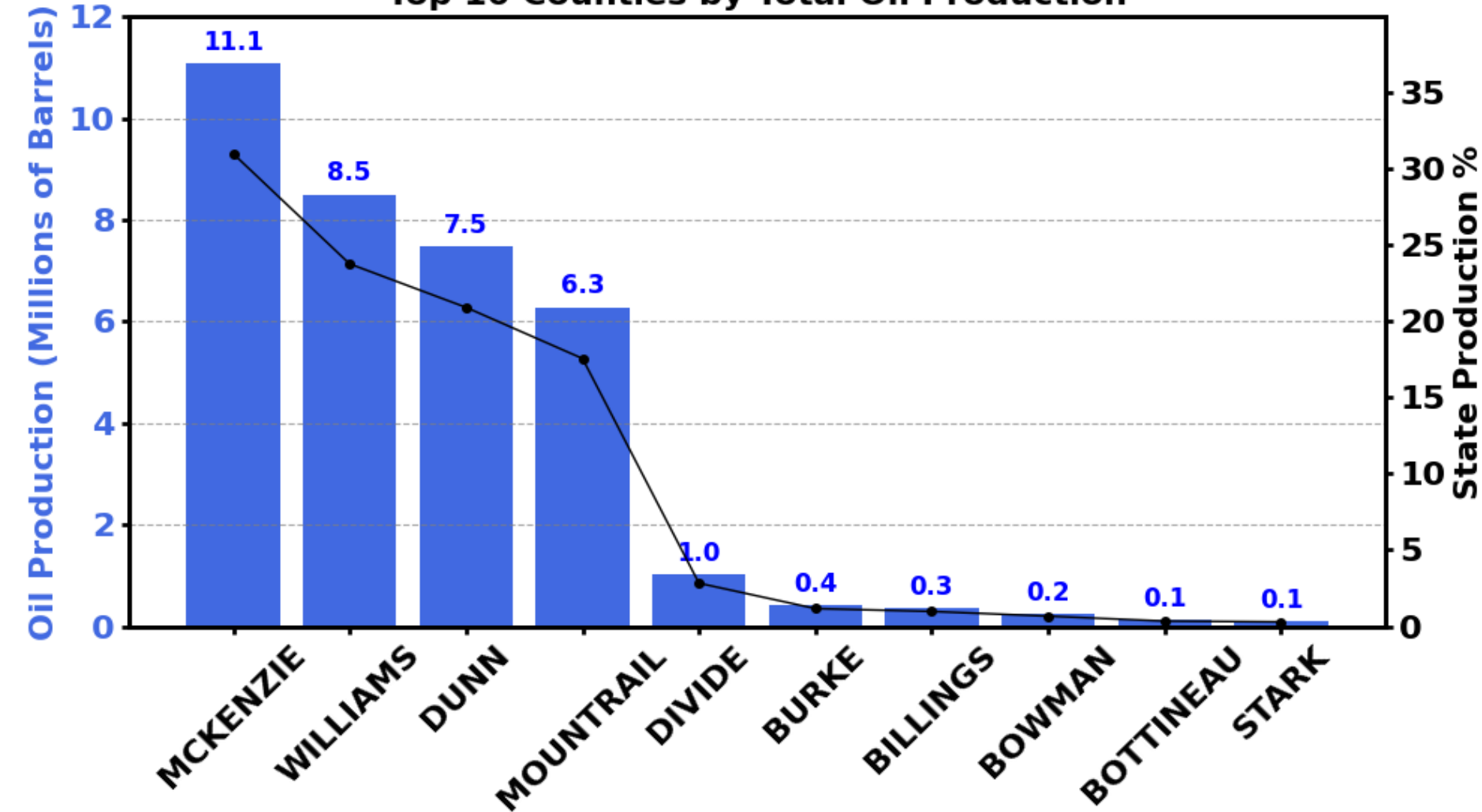
Gas Production:

- August: 110.0 BCF/Month = 3.550 BCF/Day
- July: 110.3 BCF/Month = 3.557 BCF/Day
 - -0.212% from July to August

NORTH DAKOTA COUNTY PRODUCTION



Top 10 Counties by Total Oil Production

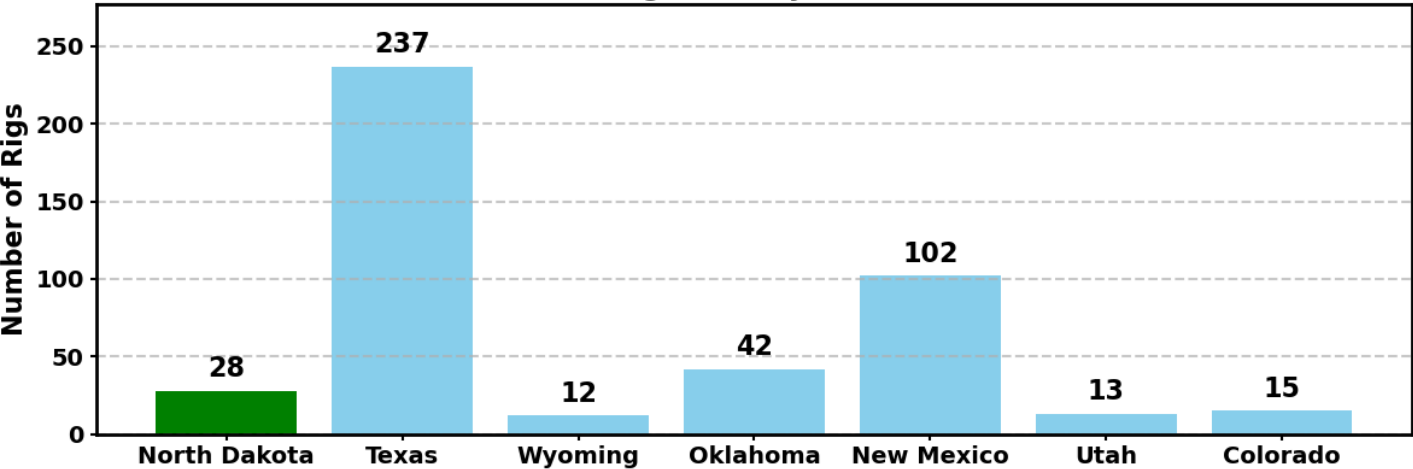


- ~31% of ND production comes from McKenzie County
- Top 5 counties make up ~96.2% of ND oil production

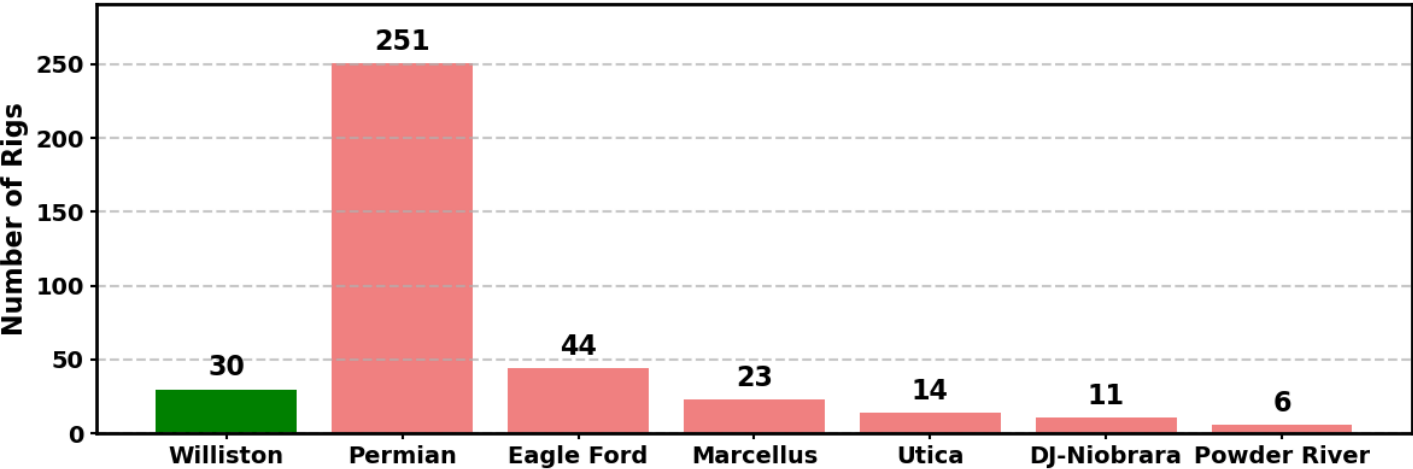
RIG COUNTS BY STATE AND BASIN



Rig Data Overview for October 23, 2025
Rig Count by State



Rig Count by Basin

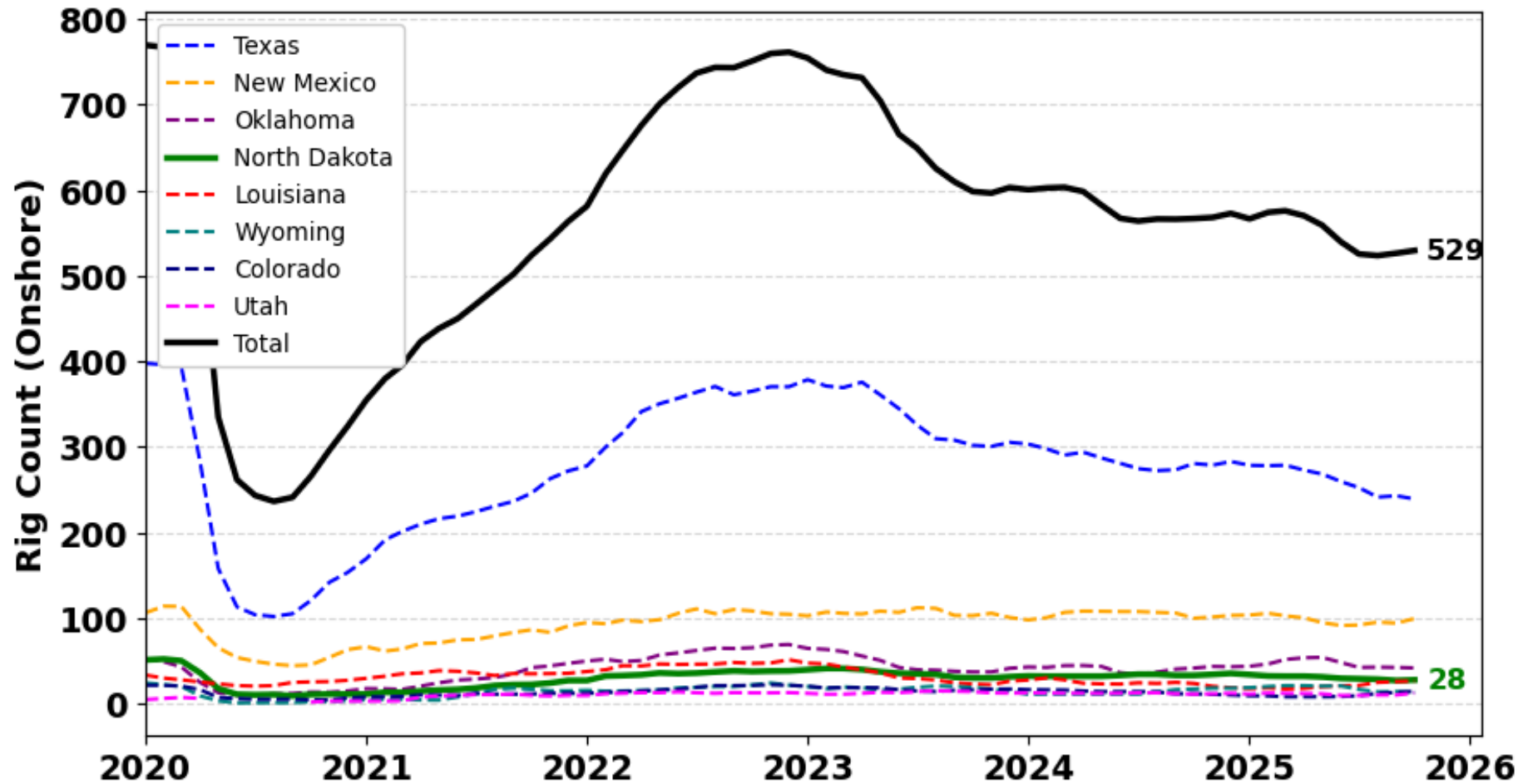


- Total US Rig Count = 548
 - September was approx. 542
- ~43.2% of Rigs are in Texas
- ND Rig Count Trend
 - Current = 28
 - September = 27
 - August = 29
 - July = 29

***All time high of 218 on 5/29/2018*

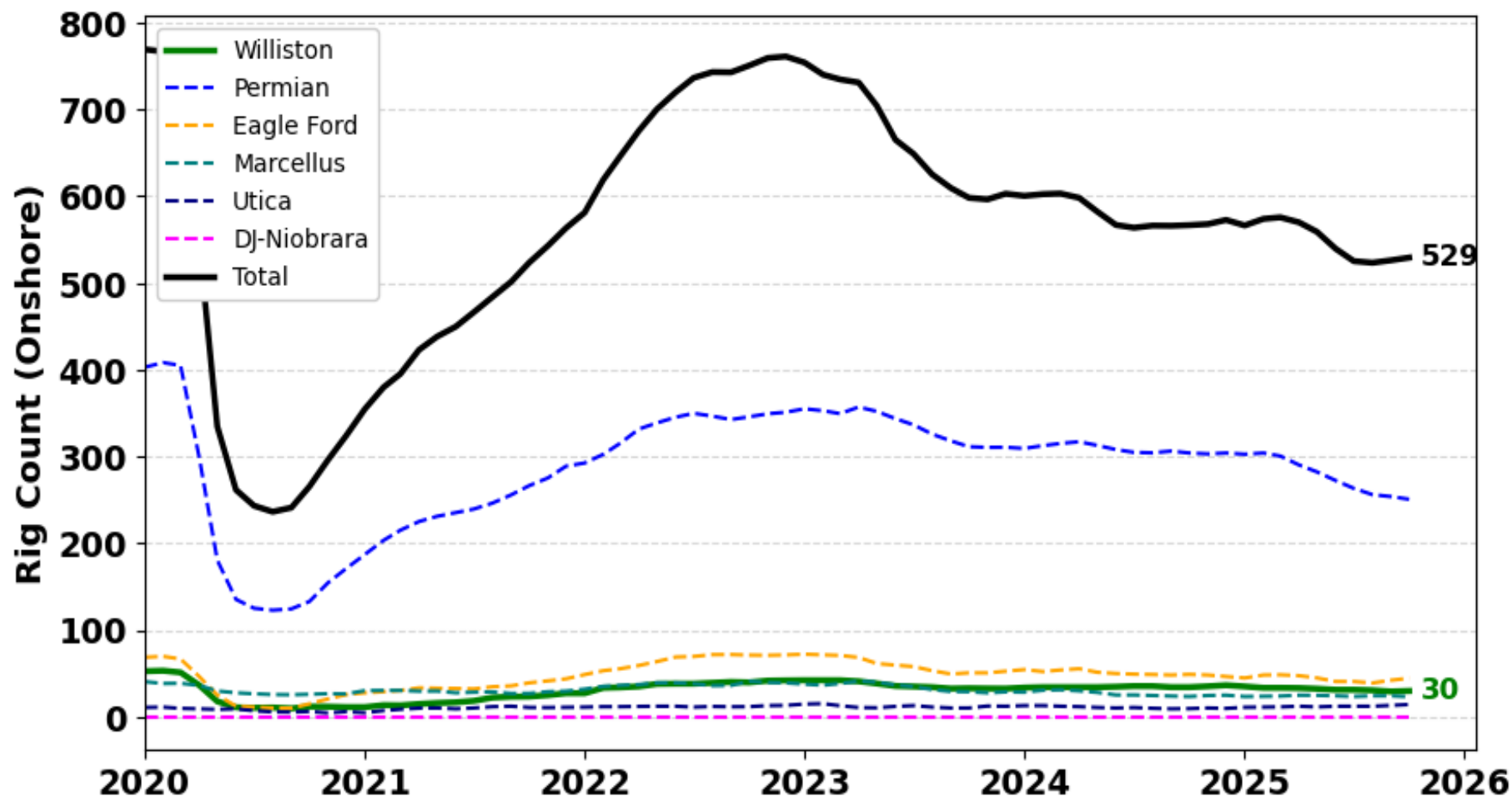
- 30 total rigs in Williston Basin
- 251 rigs in Permian (TX & NM)
 - ~45.8% of total US rig Count
- 37 rigs in the NE US, dry gas play

RIG COUNTS OVER TIME - STATE



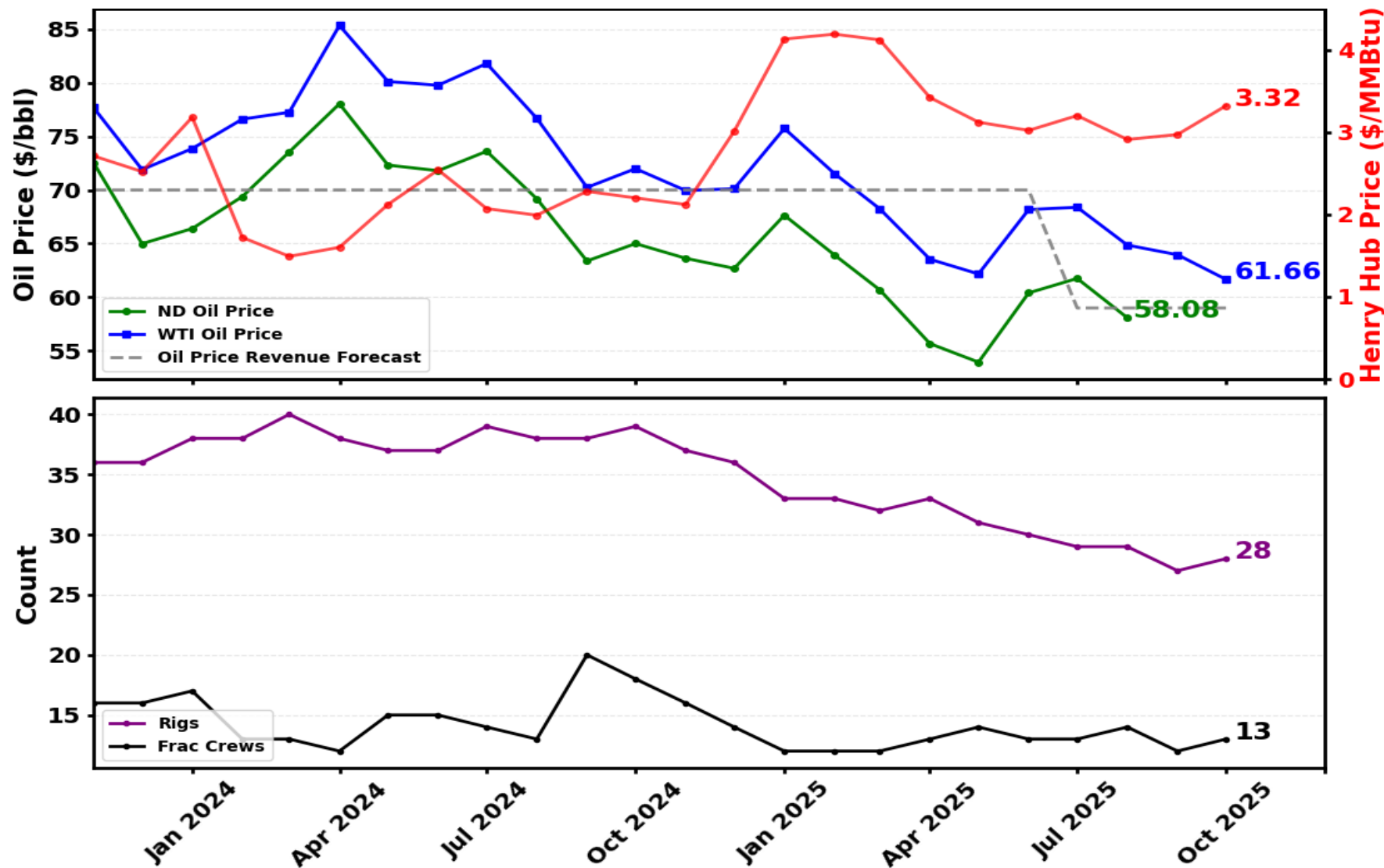
- North Dakota rig count = 28
- US rig count increased to 529 from September to October
- Texas rig count decreased slightly to 237
- Total US rig count includes land only

RIGS OVER TIME - BASINS



- Williston Basin rig count remained steady at 30
- US rig count increased to 529 from September to October
- Permian Basin rig count decreased slightly from 254 in September to 251 currently
- Total US rig count includes land only

PRICING AND ACTIVITY LEVELS



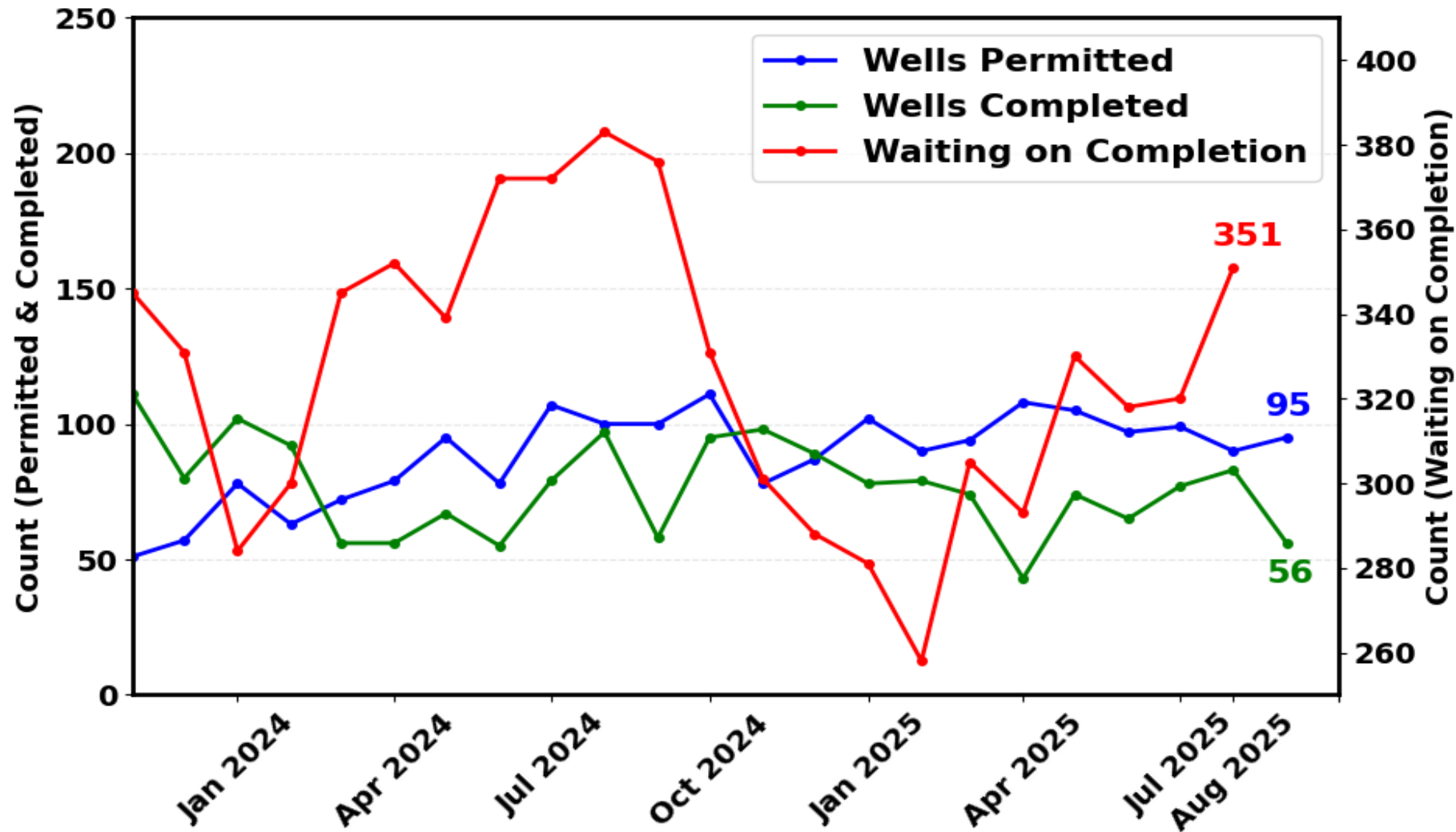
- Current WTI Oil = \$61.66
- Current HH Gas = \$3.32

ND Market Oil Price

Revenue Forecast = \$59.00

- August = \$58.08
-1.6% to RF
- July = \$61.75
- Current frac crew count = 13

PERMITS AND COMPLETIONS



Permit Trend

- September = 95
- August = 90
- July = 99

Completion Trend

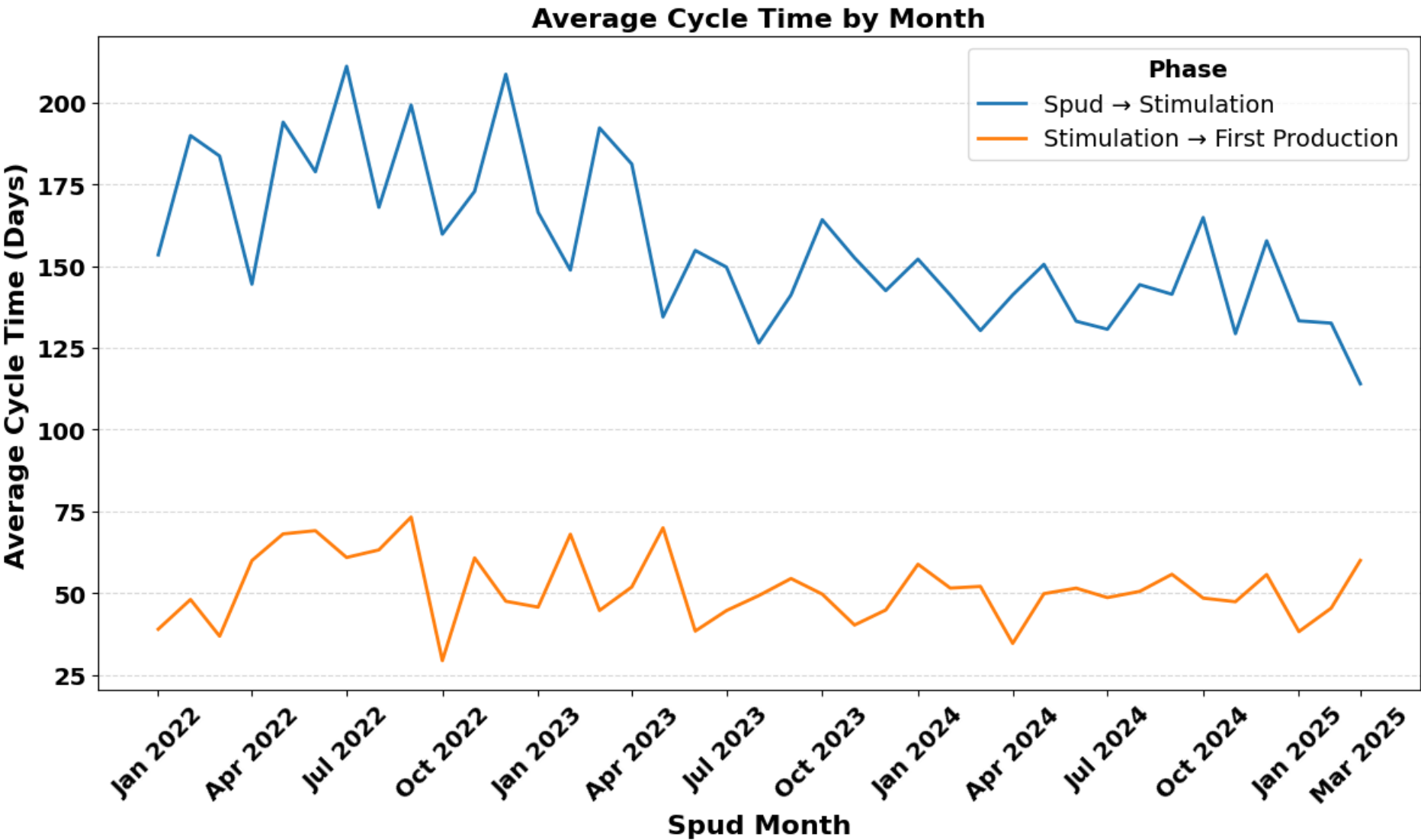
- September = 56
- August = 83
- July = 77

Extended Reach Permits

(Issued to date)

- 1161- 3-mile lateral permits
- 82 - 4-mile lateral permits
 - 8 completed
- 18 U-Shaped lateral permits
- 2 J-Shaped lateral permits

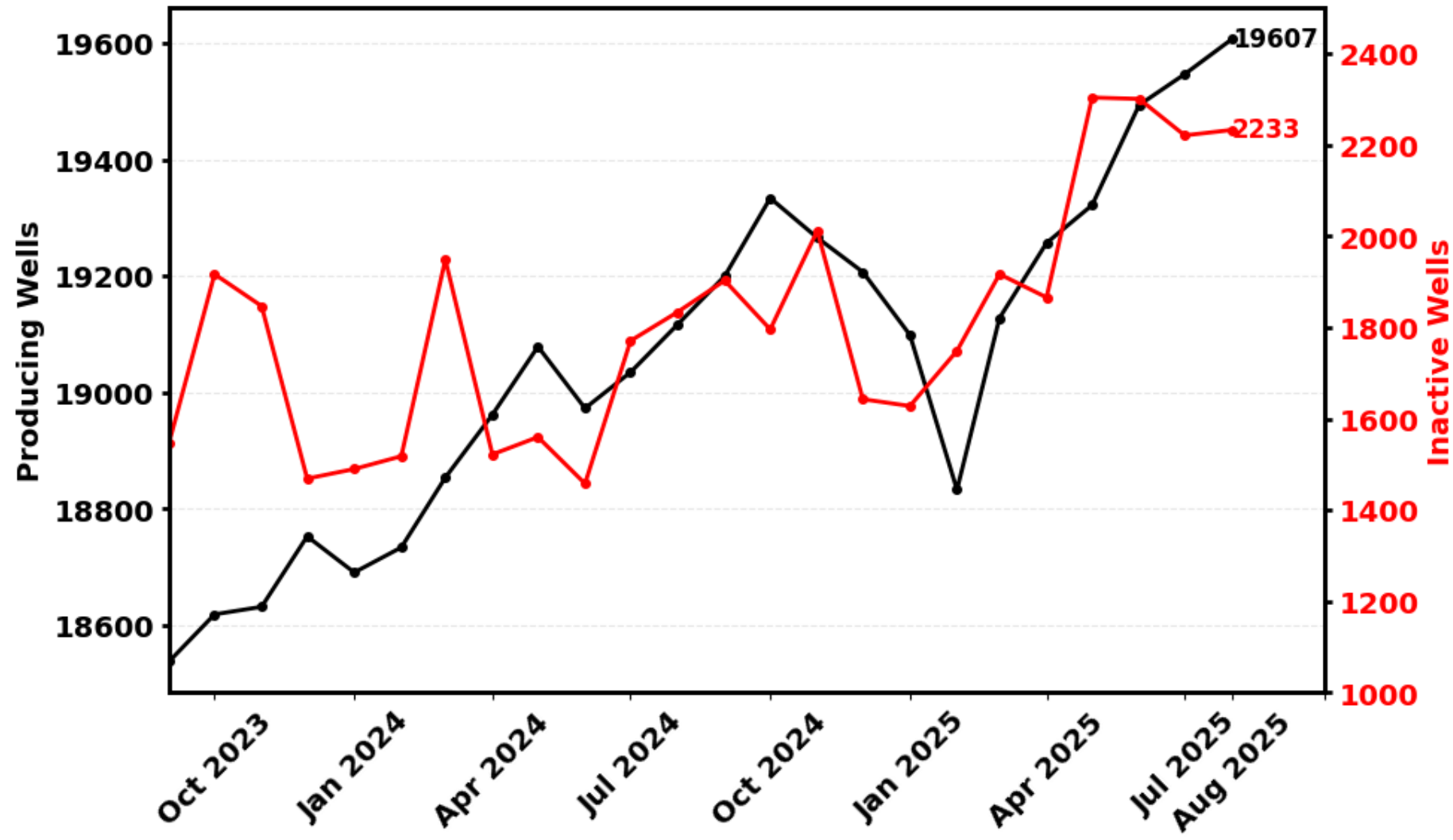
AVERAGE WELL CYCLE TIMES



Cycle Times Improving

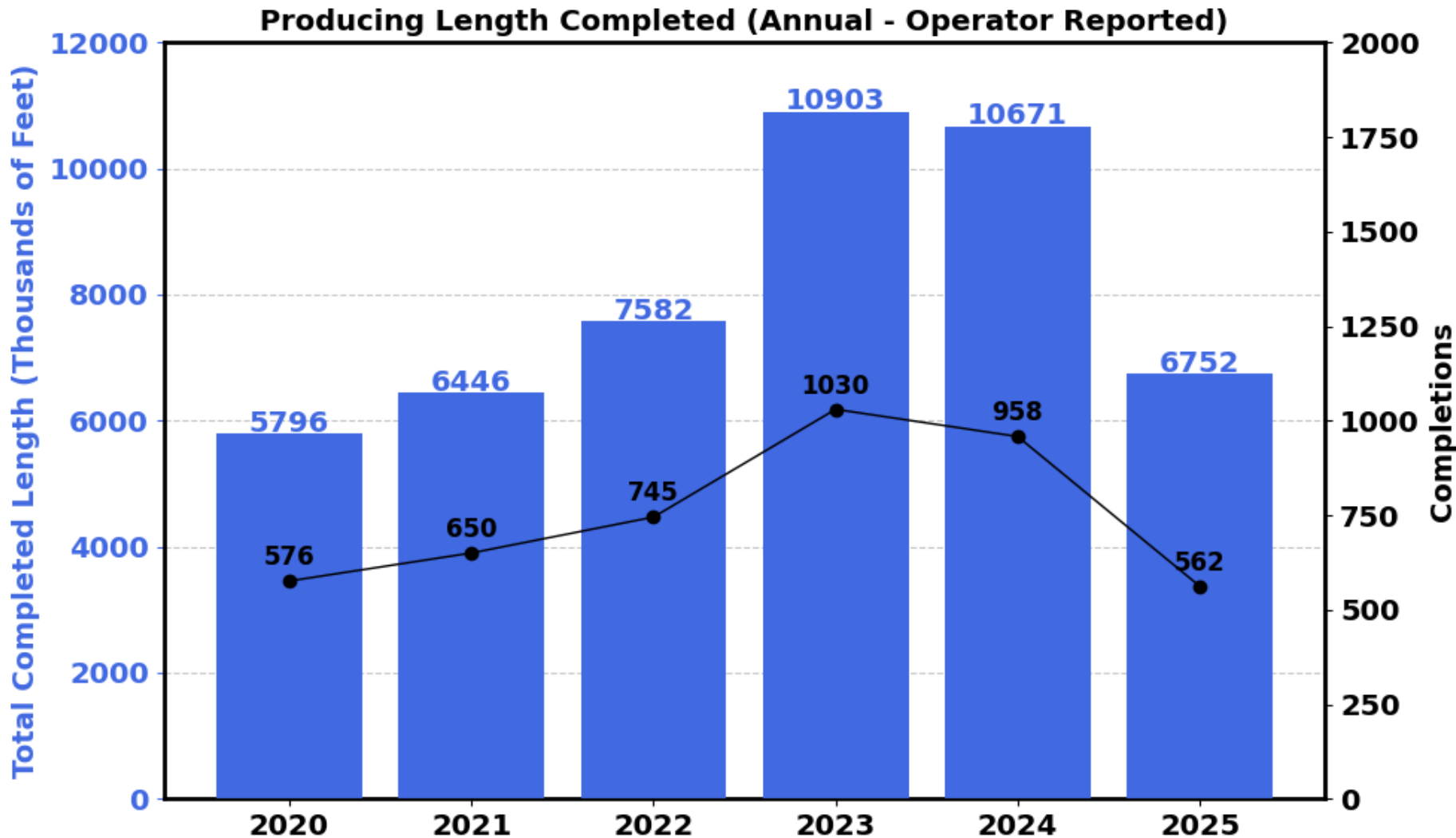
- Spud → Stimulation = First Spud to Last Stimulation
- Stimulation → First Production = Last Stimulation to First Production
- Operators continue to find operational efficiencies as seen in the continuous decrease from Spud to Stimulation
- Continue to see a relative decline from Stimulation to First Production

WELL COUNT



- Total number of producing wells is up 60, month over month
- Number of inactive wells increased by 12, month over month
- Producing wells are at an all-time high of 19,607.

COMPLETED FOOTAGE OVER TIME



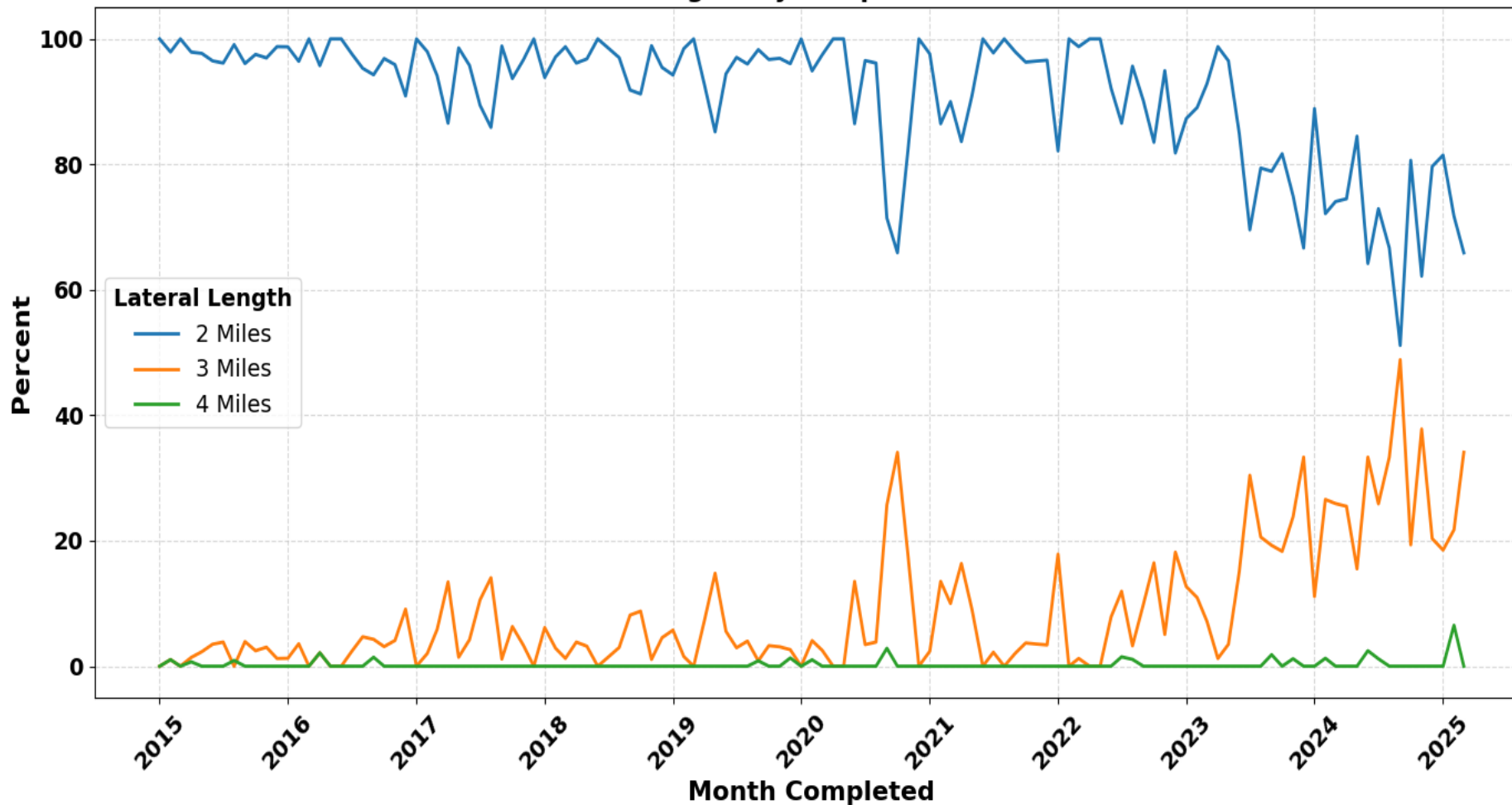
Trend of Lateral Lengths

- 2024 = 10,671,000 total feet completed
- Estimated average lateral length completed by year:
 - 2020 = 10,062
 - 2021 = 9,850
 - 2022 = 10,141
 - 2023 = 10,554
 - 2024 = 11,149

LATERAL LENGTHS OVER TIME



Well Lengths by Completion Month

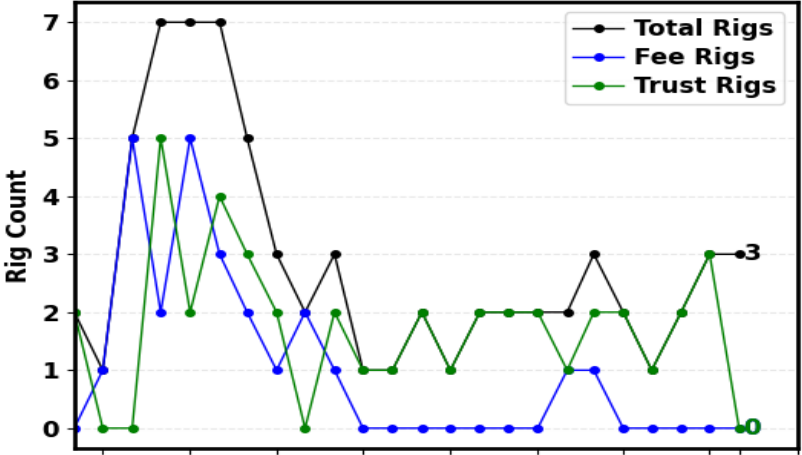
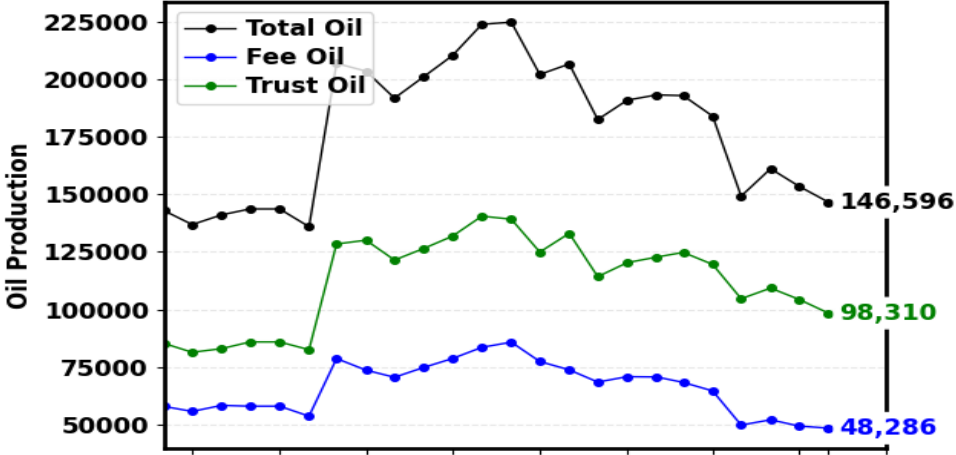


- The total percentage of 2-mile laterals is ~65%
- The total percentage of 3-mile laterals is ~35%
- 4-mile lateral development began in 2024 and is in its infancy, but we continue to see an increase in 4-mile permits

Lateral Length Categorization:
(First to last perforation)

- 1.5-2.24 miles = 2-mile
- 2.25-3.24 miles = 3-mile
- 3.25-4.24 miles = 4-mile

FORT BERTHOLD ACTIVITY

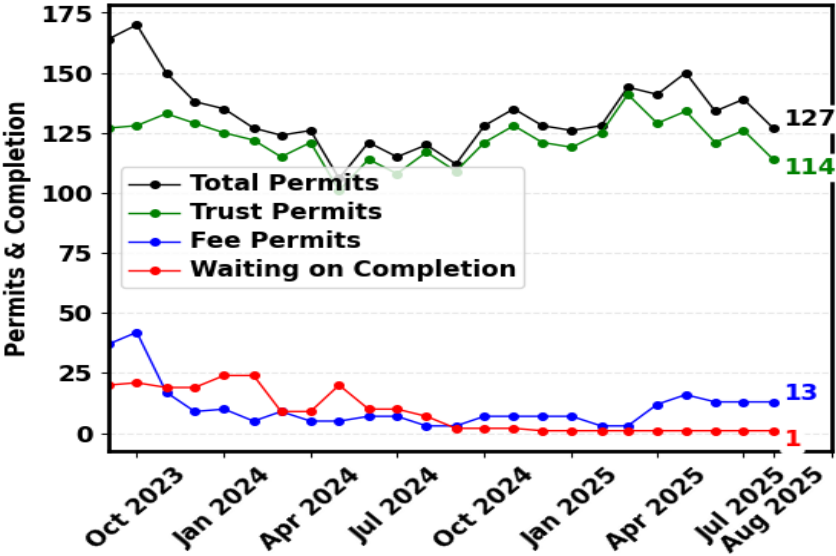
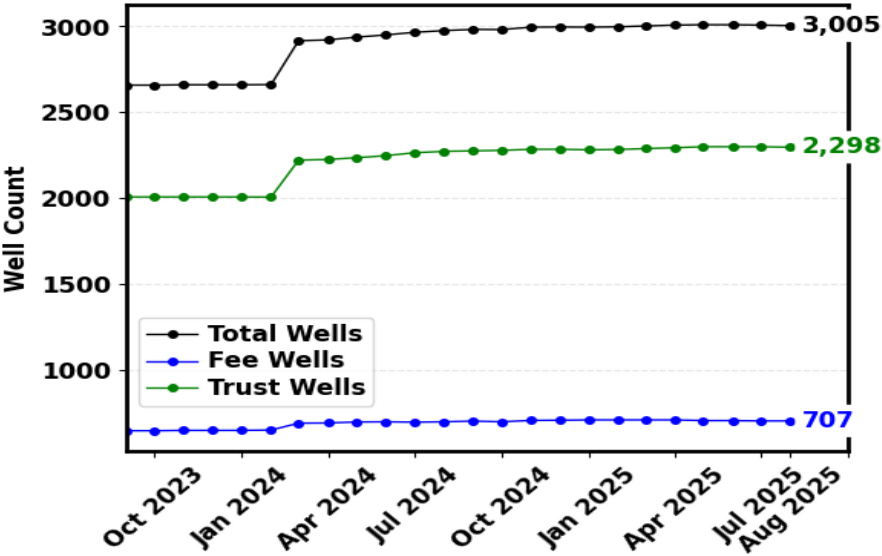


Aug Oil Production = 146,596

- 4.5% decrease
- Decrease of 6,907 bopd

July Oil Production = 153,503

Rig count at 3



Total Active Permits = 127

- Slight decrease from last month

Number of Active Wells = 3,005

- Fee = 707
- Trust = 2,298

GAS CAPTURE



The state-wide gas flared volume from July to August decreased by 4.08 MMCF/D to 163.8 MMCF/D, the statewide gas capture increased to 95.4% while Bakken gas capture also increased to 95.7%.

Gas capture details are as follows:

Statewide	95.4%
Statewide Bakken	95.7%
Non-FBIR Bakken	95.5%
FBIR Bakken	96.7%
Trust FBIR Bakken	96.5%
Fee FBIR	96.8%

The Commission has established the following gas capture goals:

- 74% October 1, 2014 through December 31, 2014
- 77% January 1, 2015 through March 31, 2016
- 80% April 1, 2016 through October 31, 2016
- 85% November 1, 2016 through October 31, 2018
- 88% November 1, 2018 through October 31, 2020
- 91% beginning November 1, 2020

SUMMARY



Month and Year	August 2025
Days	31
Oil Production (bbls)	35,757,872
Average Daily Oil (bbls/day)	1,153,480
Gas Production (MCF)	110,044,671
Average Daily Gas (MCF/day)	3,549,828
Daily Average Oil Revenue Forecast (bbls/day)	1,150,000
Oil Revenue Forecast Price (\$/bbl)	59
Avg Daily Bakken-Three Forks Prod (bbls/day)	1,123,627
Bakken Production (%)	97.40
Other Production (%)	2.60
Bakken-Three Forks Wells (%)	89
Percentage Other Wells (%)	11
WTI Oil Price (\$/bbl) (current)	61.66
ND Oil Price (\$/bbl)	58.08
Henry Hub Price (USD/MMBtu)	3.32
Wells Permitted (September)	95
Wells Completed (September)	56
Waiting On Completion	351
Inactive Wells	2,233
Total Producing Wells	19,607
Fort Berthold Total Oil	146,596
Fort Berthold Fee Oil	48,286
Fort Berthold Trust Oil	98,310
Fort Berthold Total Rigs	3
Fort Berthold Fee Rigs	0
Fort Berthold Trust Rigs	0
Fort Berthold Total Wells	3,005
Fort Berthold Fee Wells	707
Fort Berthold Trust Wells	2,298
Fort Berthold Waiting On Completion	1
Fort Berthold Total Permits	127
Fort Berthold Fee Permits	13
Fort Berthold Trust Permits	114
North Dakota Rigs (current)	28
North Dakota Frac Crews (current)	13

- 1 seismic crew recording



THANK YOU

DEPARTMENT OF MINERAL RESOURCES

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Pipeline Authority Monthly Update

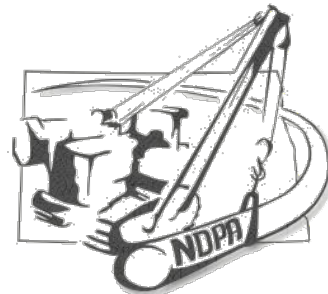
Justin J. Kringstad

Geological Engineer

Director

North Dakota Pipeline Authority

October 24, 2025

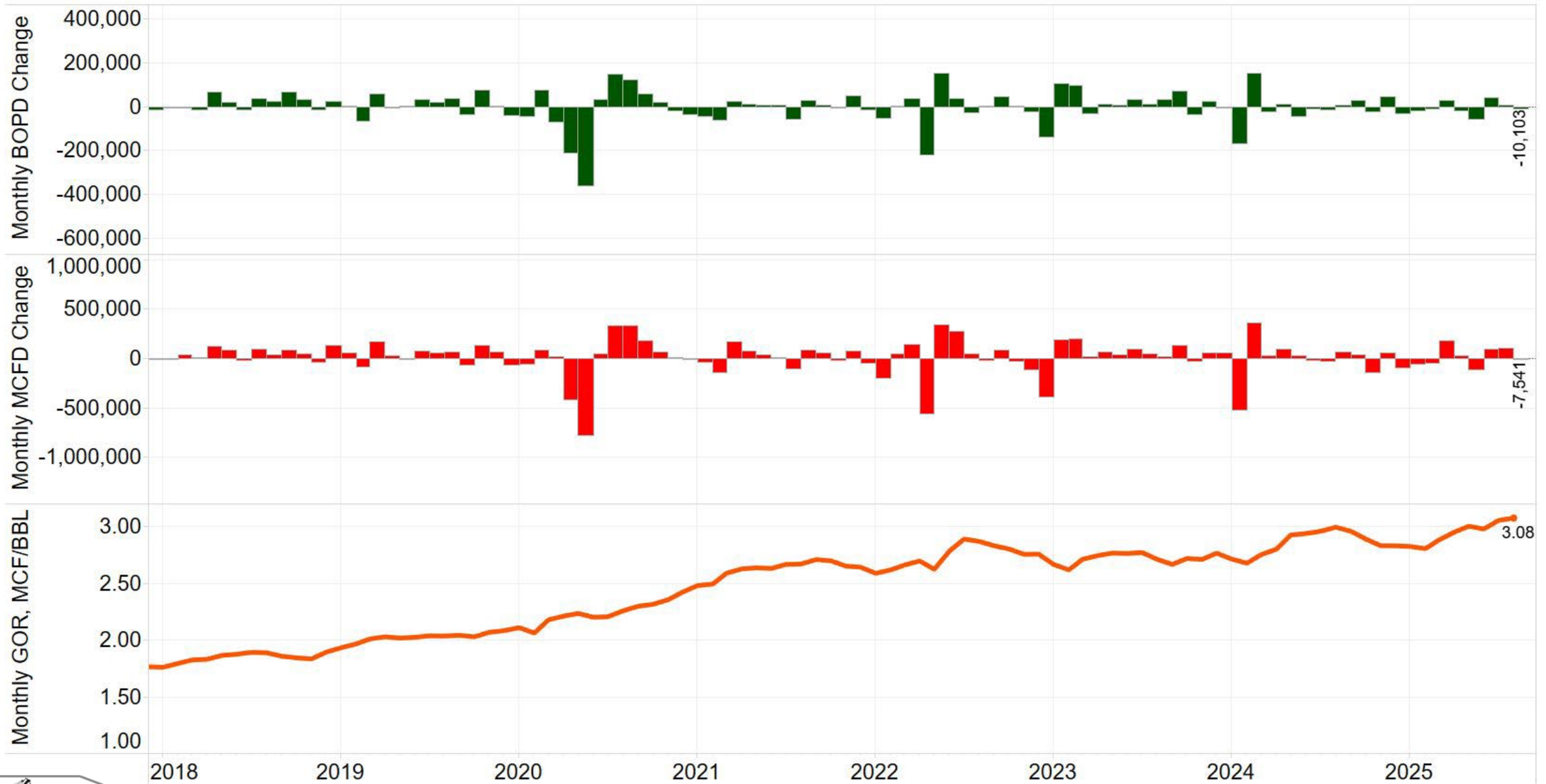


US Williston Basin Oil Production - 2025

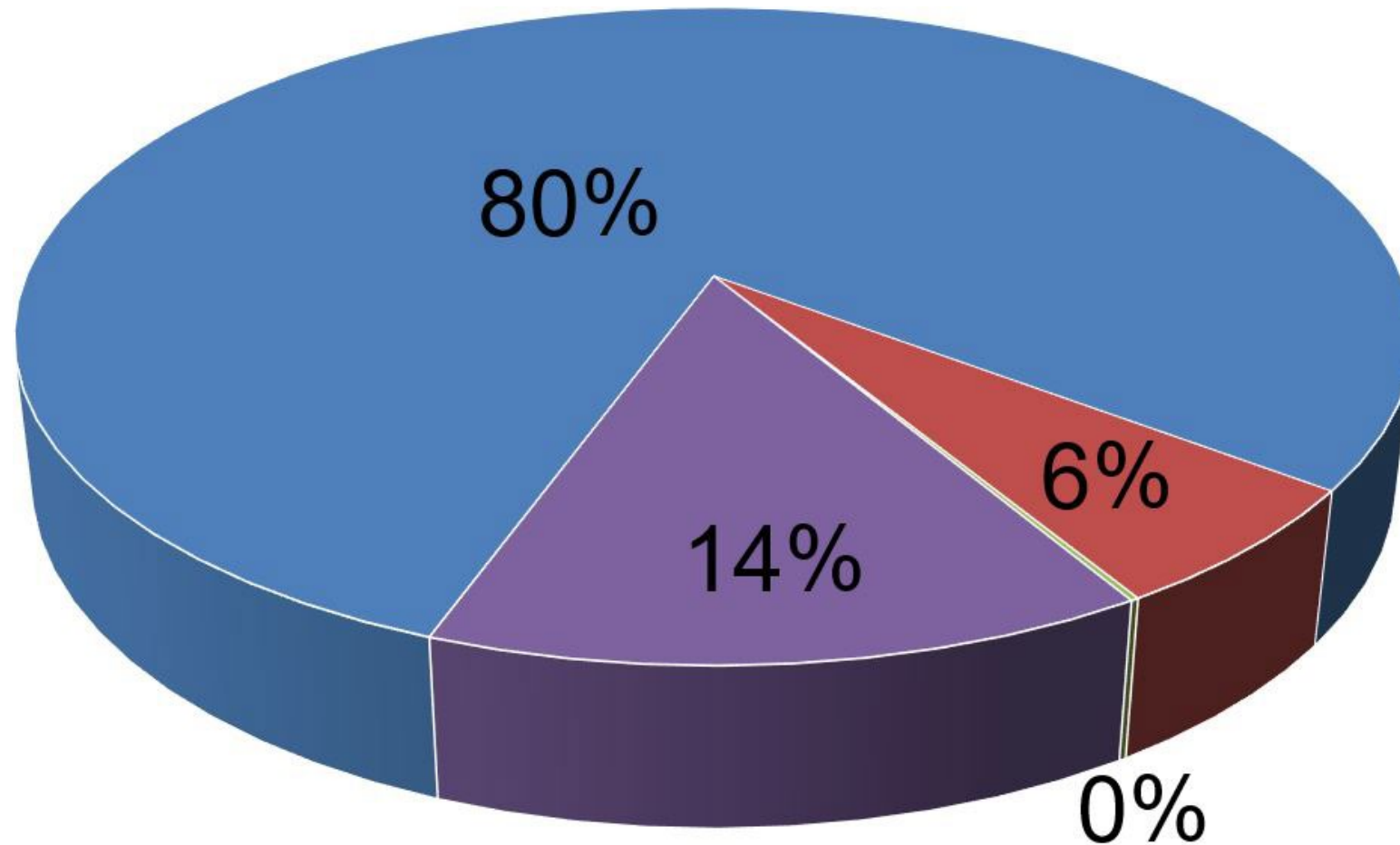
MONTH	ND	Eastern MT*	SD	TOTAL
January	1,175,185	74,977	2,281	1,252,443
February	1,164,645	71,717	2,282	1,238,644
March	1,194,435	76,008	2,272	1,272,715
April	1,175,004	74,879	2,294	1,252,177
May	1,116,814	79,634	2,295	1,198,743
June	1,158,726	79,625	2,145	1,240,496
July	1,163,583	79,656	2,271	1,245,510
August	1,153,480			
September				
October				
November				
December				



North Dakota Monthly Production Change



Estimated Williston Basin Oil Transportation



■ Pipeline Export

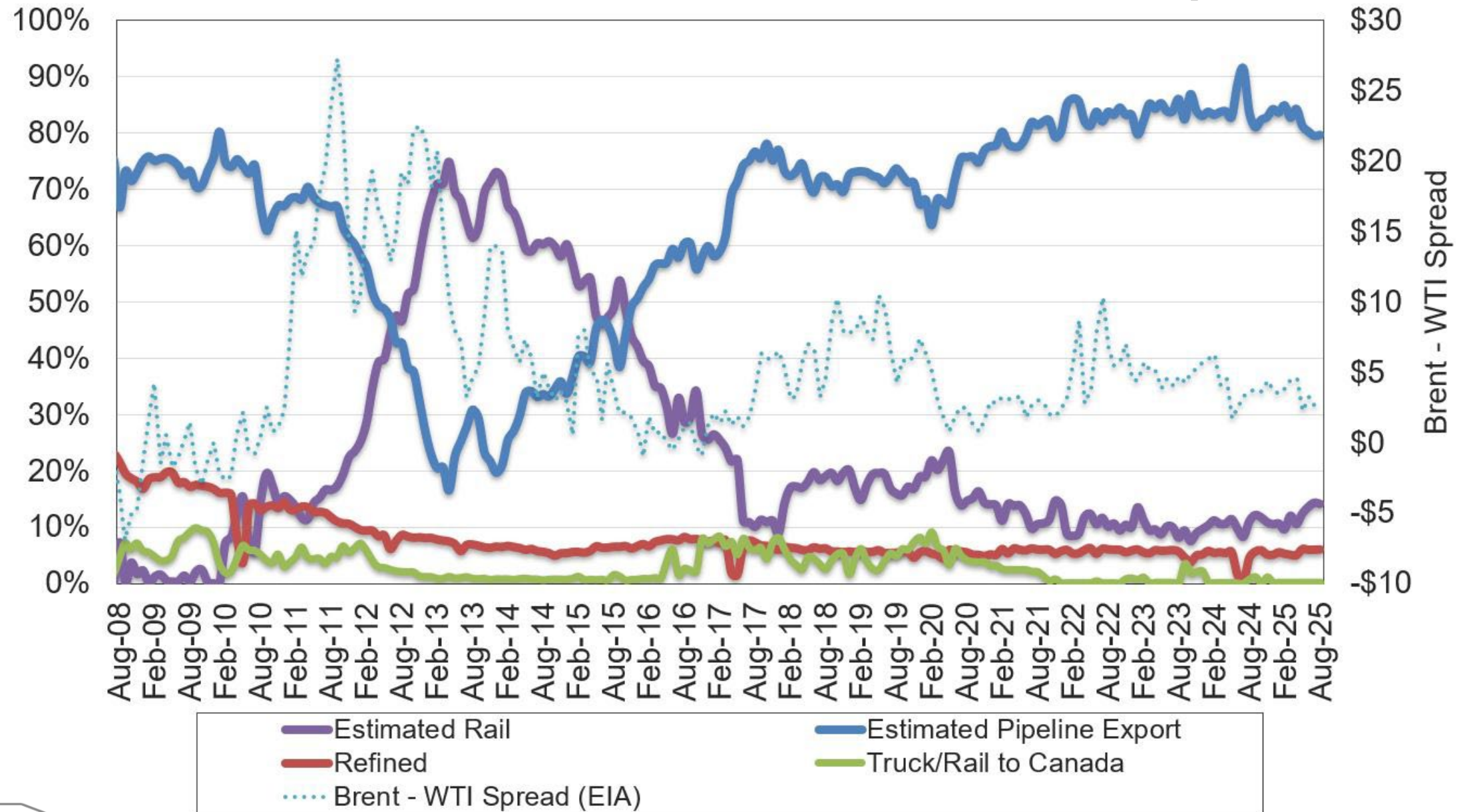
■ Truck/Rail to Canada

■ Refined

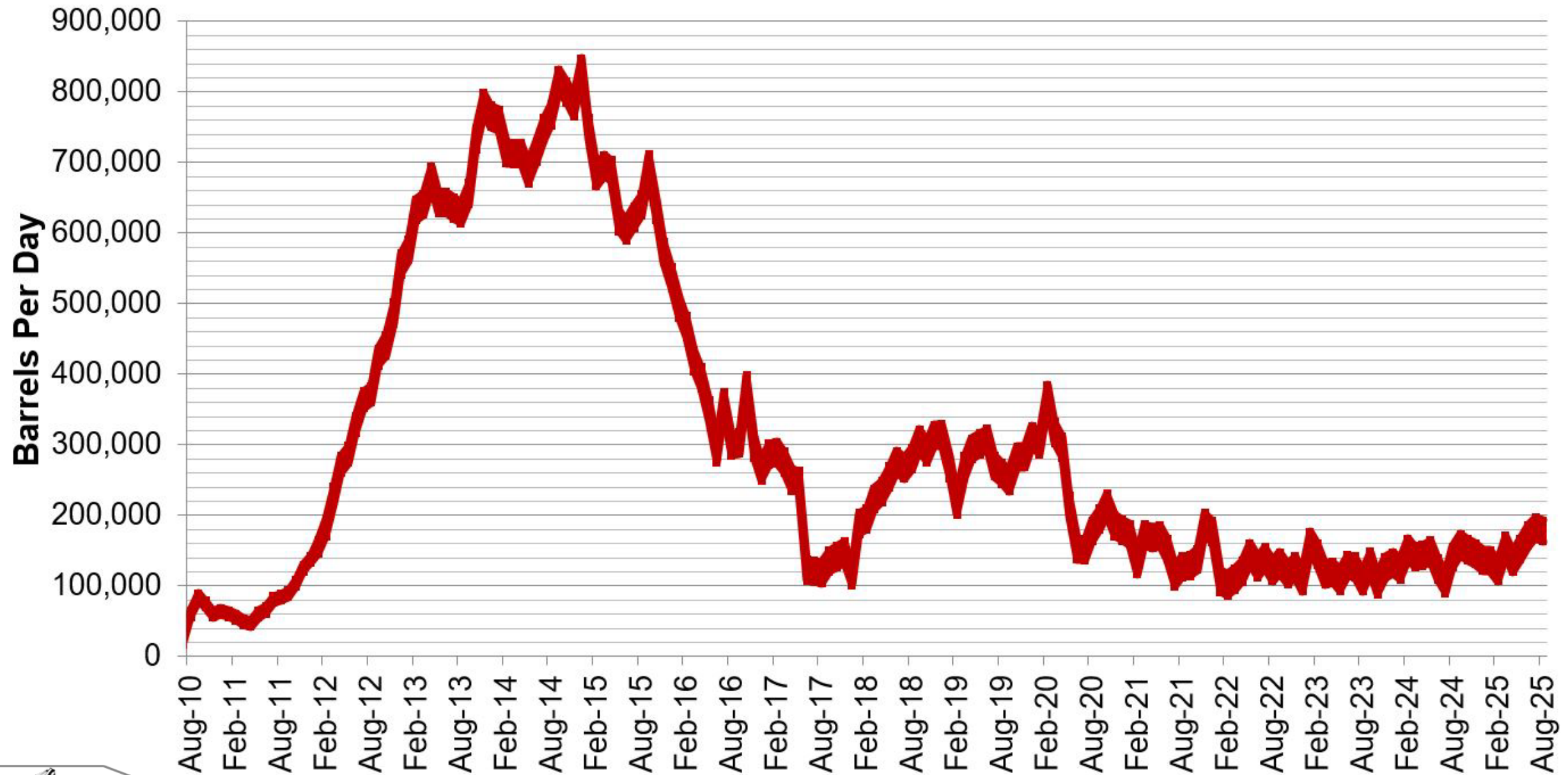
■ Estimated Rail



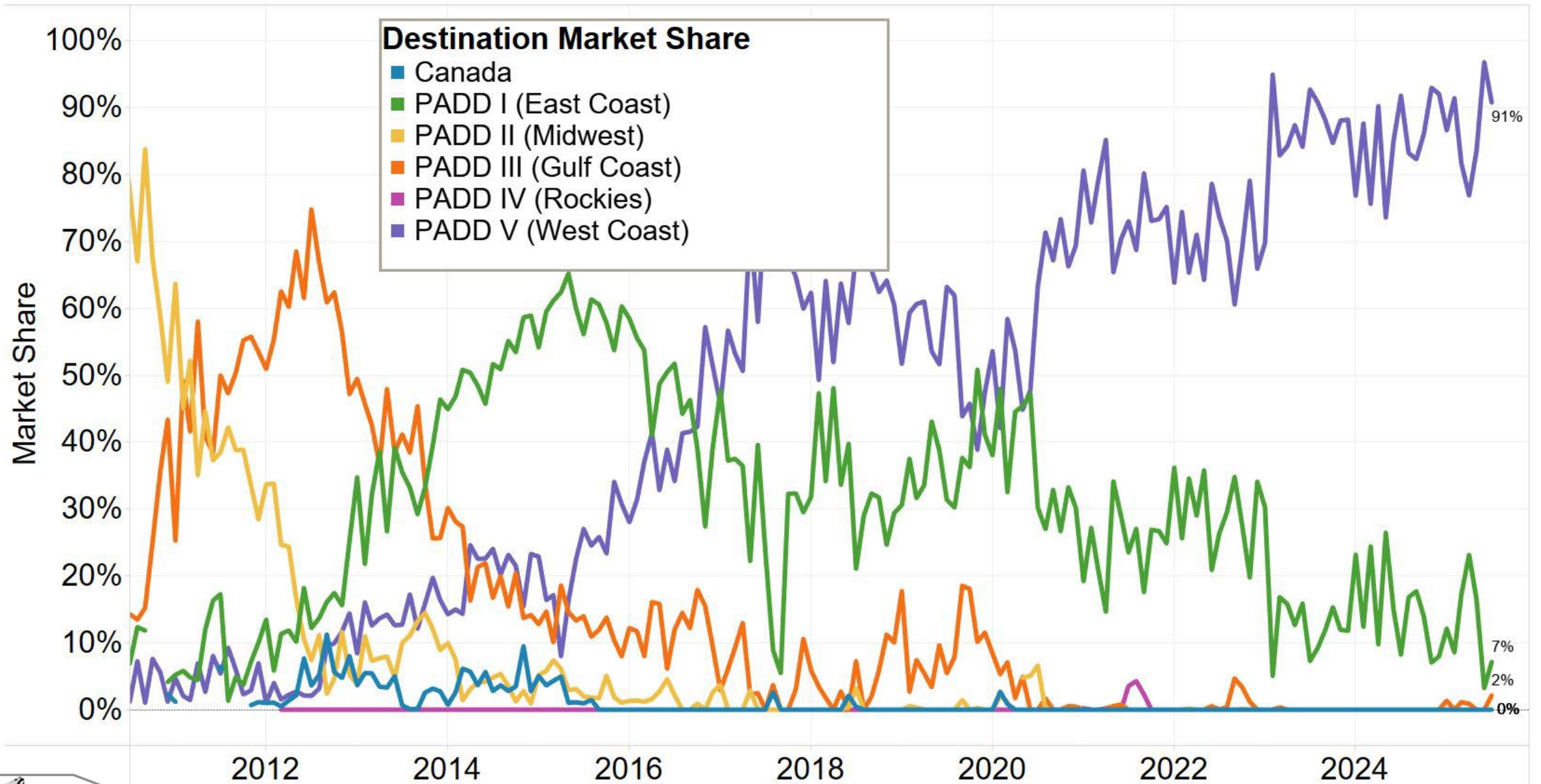
Estimated Williston Basin Oil Transportation



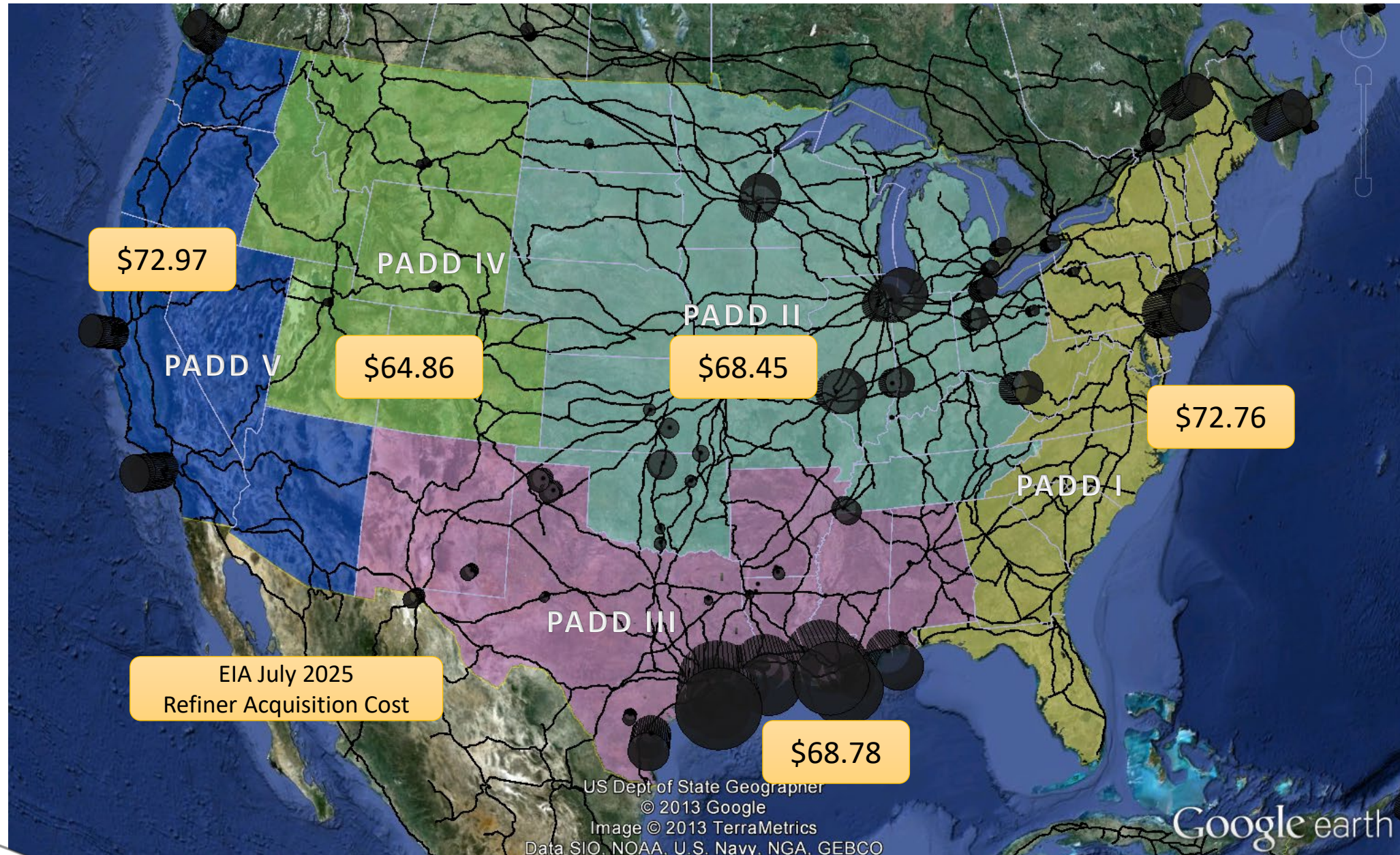
Estimated ND Rail Export Volumes



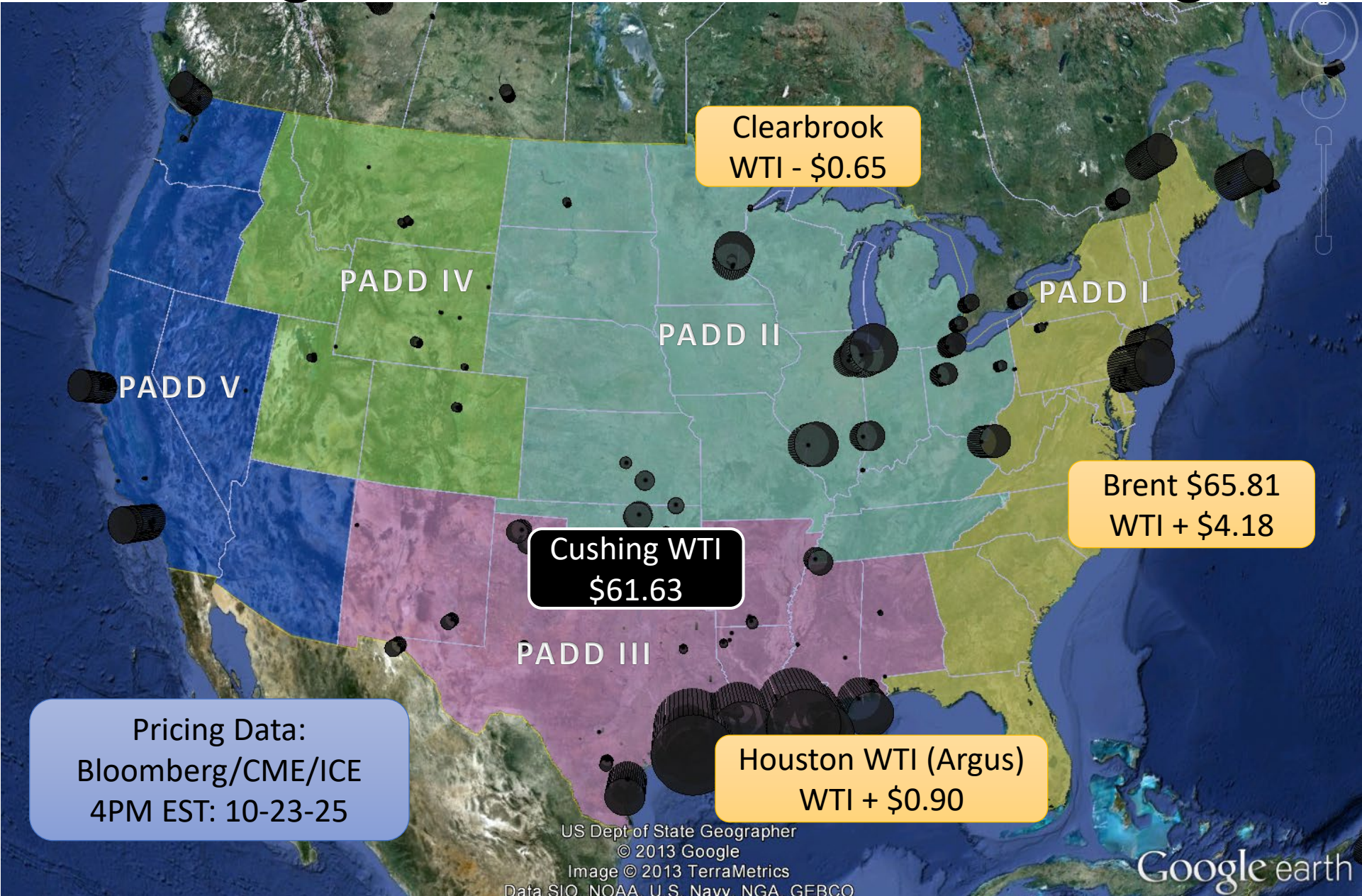
Rail Destinations Market Share (July 2025)



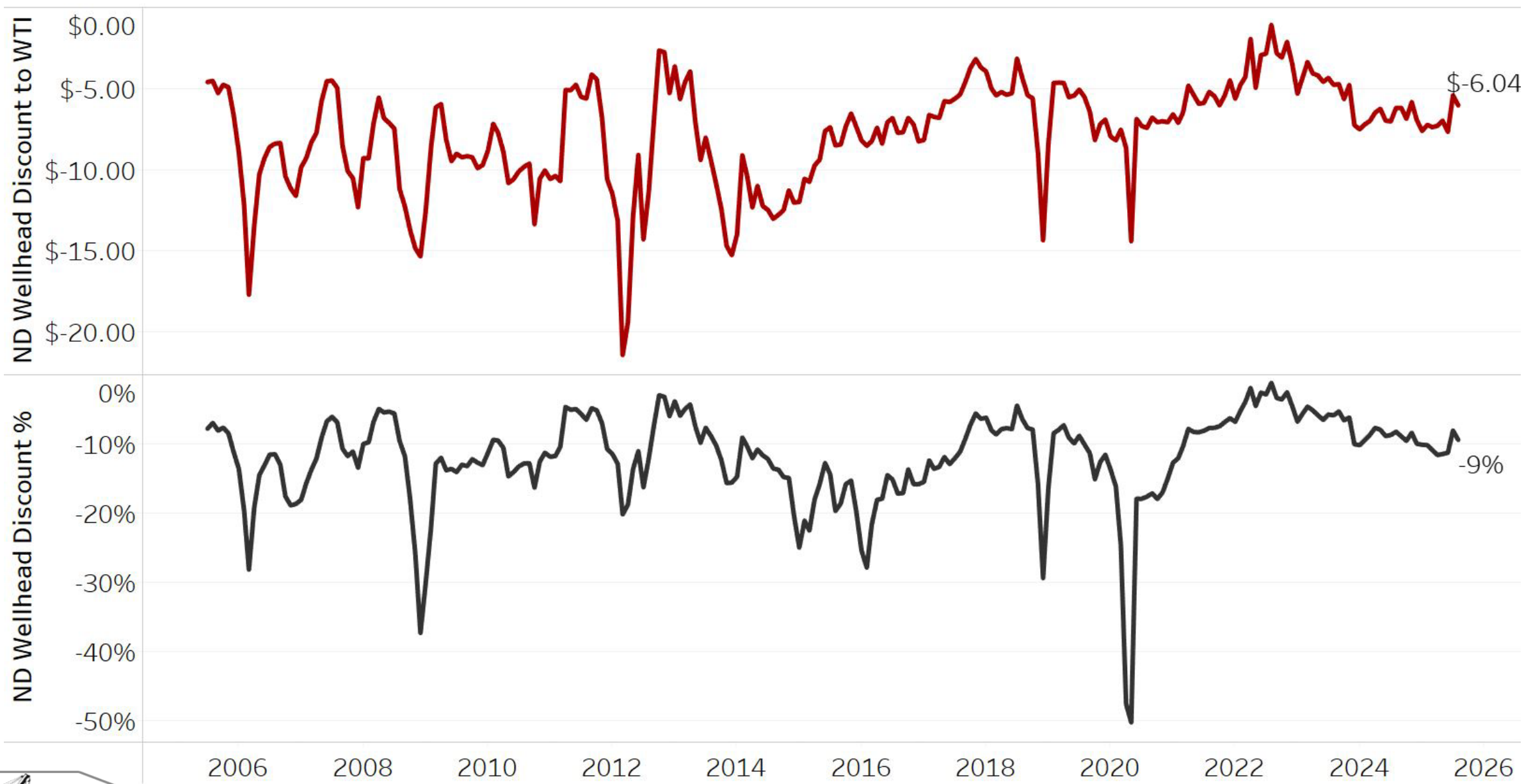
Major Rail Lines and Refineries



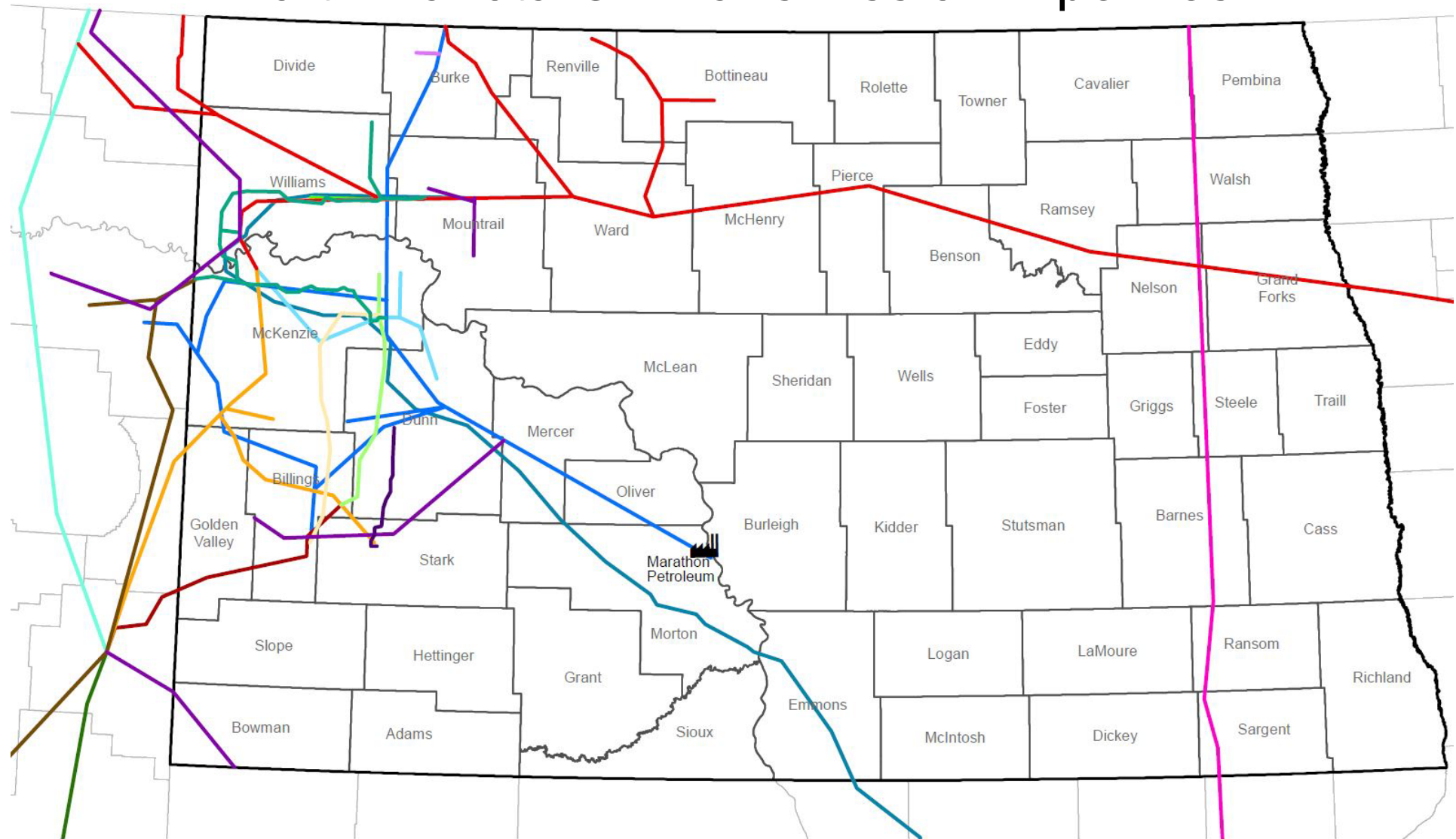
Major Pricing Benchmarks & Refining Centers



Average North Dakota Oil “Discount” to WTI



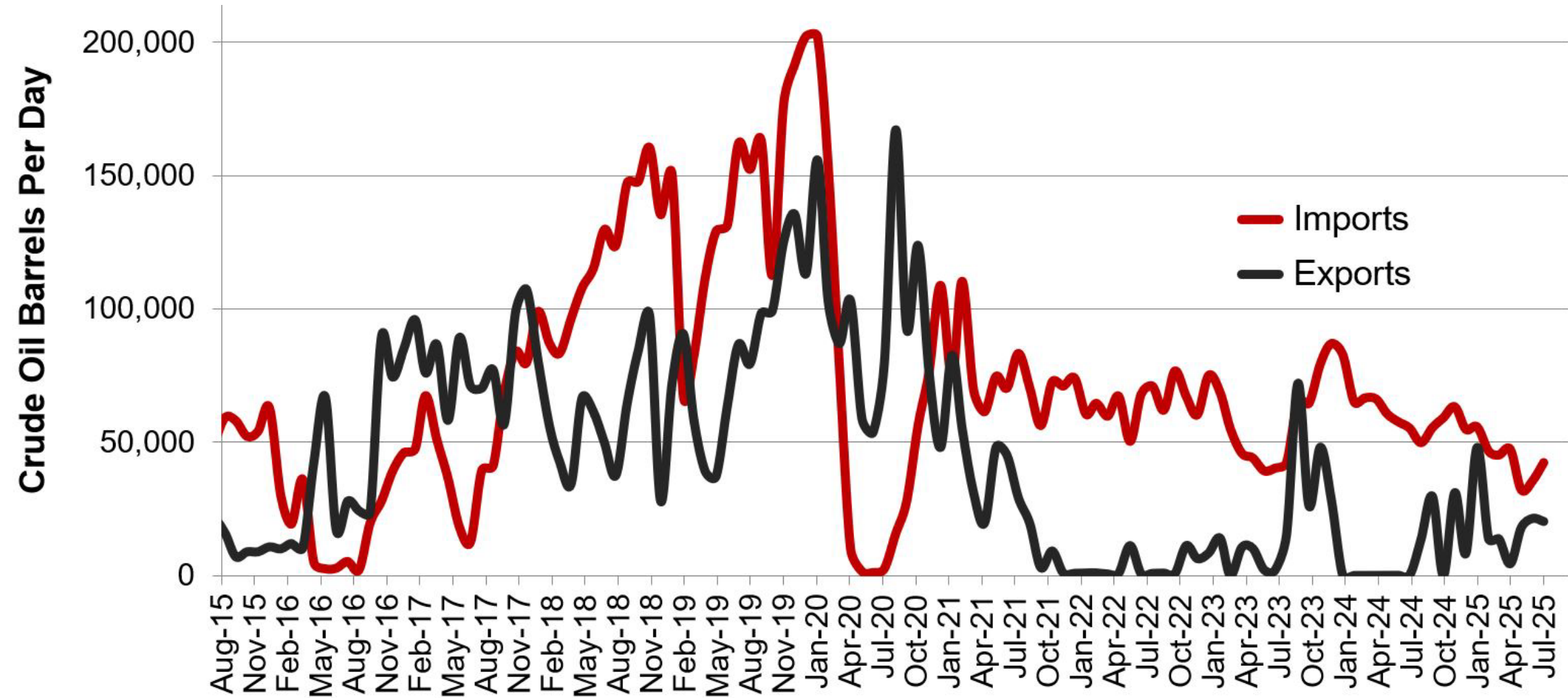
North Dakota Oil Transmission Pipelines



- | | | | | | |
|--------------------|-----------------|---------------|------------|-------------------|----------|
| Refinery | Basin Transload | Butte | Double H | Hiland | Bridger |
| Bakken Oil Express | Belle Fourche | Crestwood | Enbridge | Keystone Pipeline | Targa |
| BakkenLink | Bridger | Dakota Access | Four Bears | Little Missouri | Marathon |



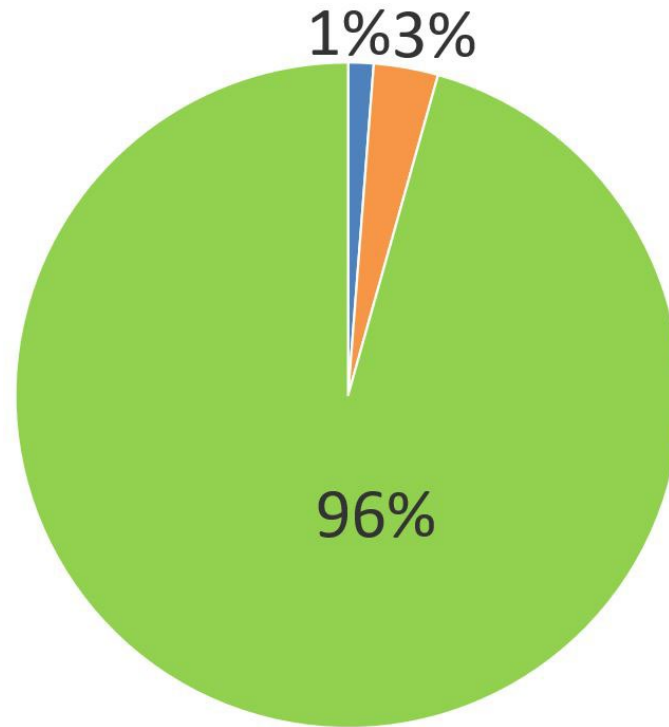
Williston Basin Truck/Rail Imports and Exports with Canada



Data for imports/exports chart is provided by the US International Trade Commission and represents traffic across US/Canada border in the Williston Basin area.



Solving the Flaring Challenge



Statewide

GREEN – % of gas captured and sold

Blue – % flared from zero sales wells

Orange – % flared from wells with at least one mcf sold.

Simple Terms

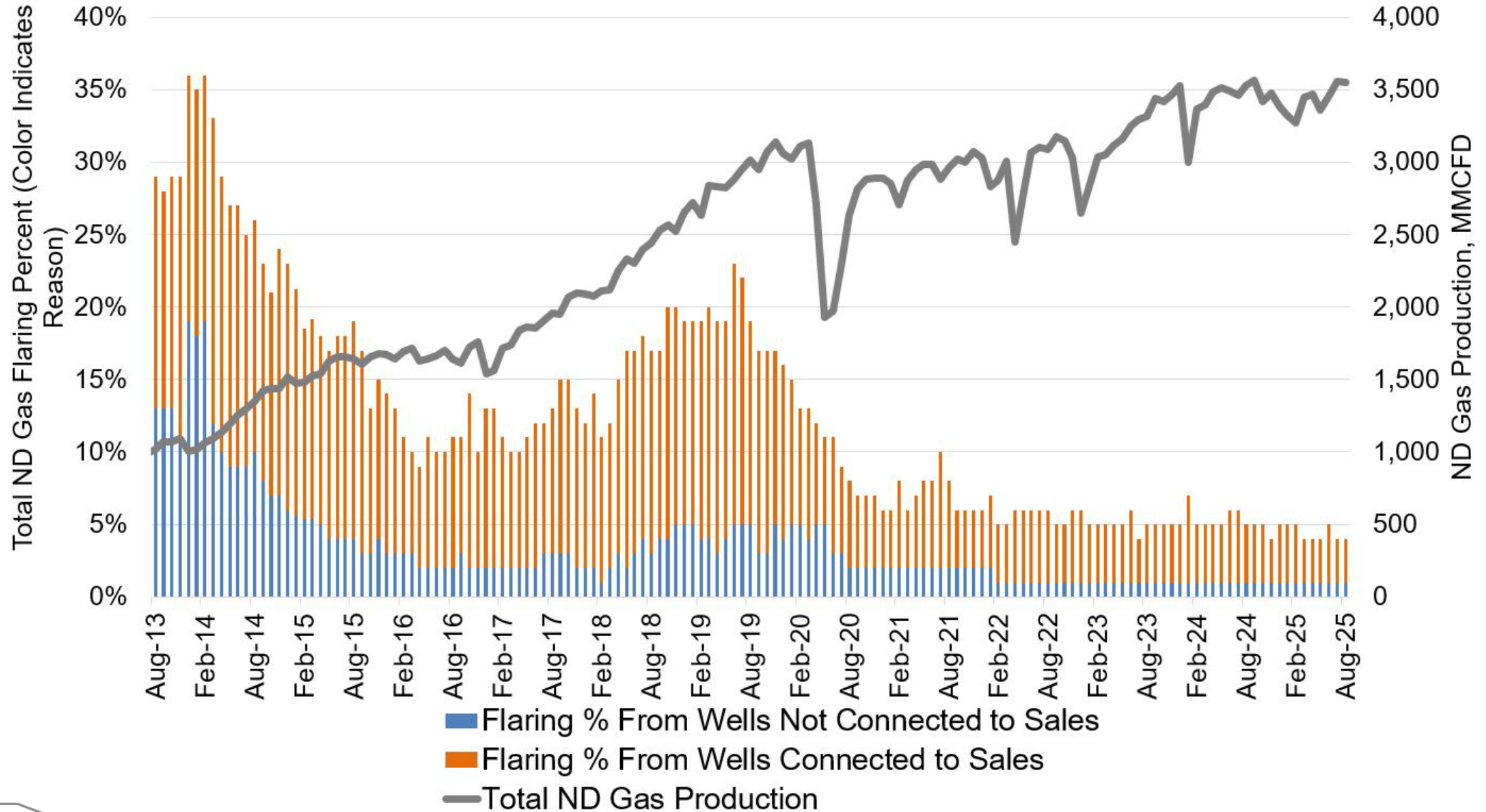
Blue – Lack of pipelines

Orange – Challenges on existing infrastructure

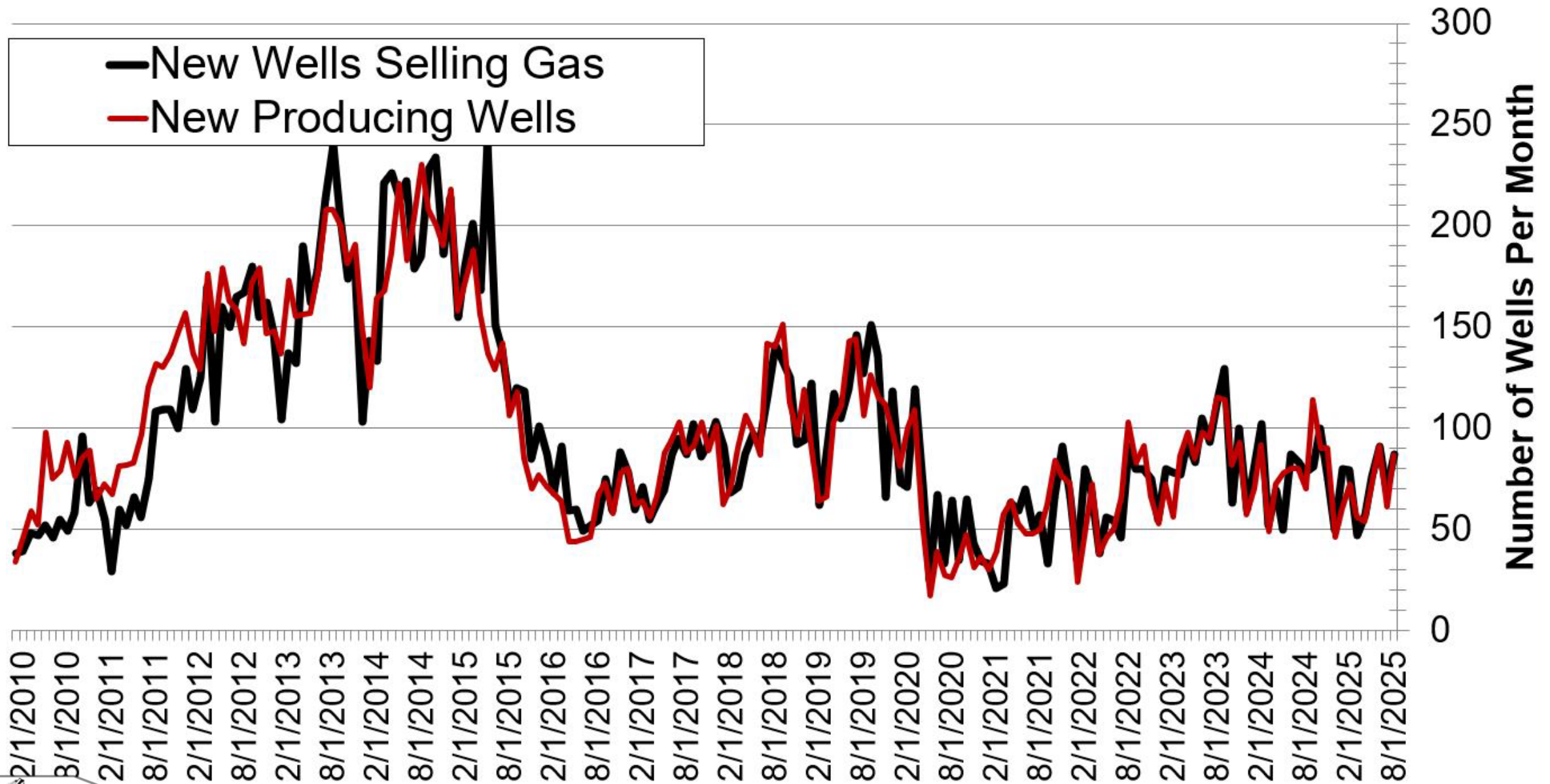
August 2025 Data – Non-Confidential Wells



Solving the Flaring Challenge

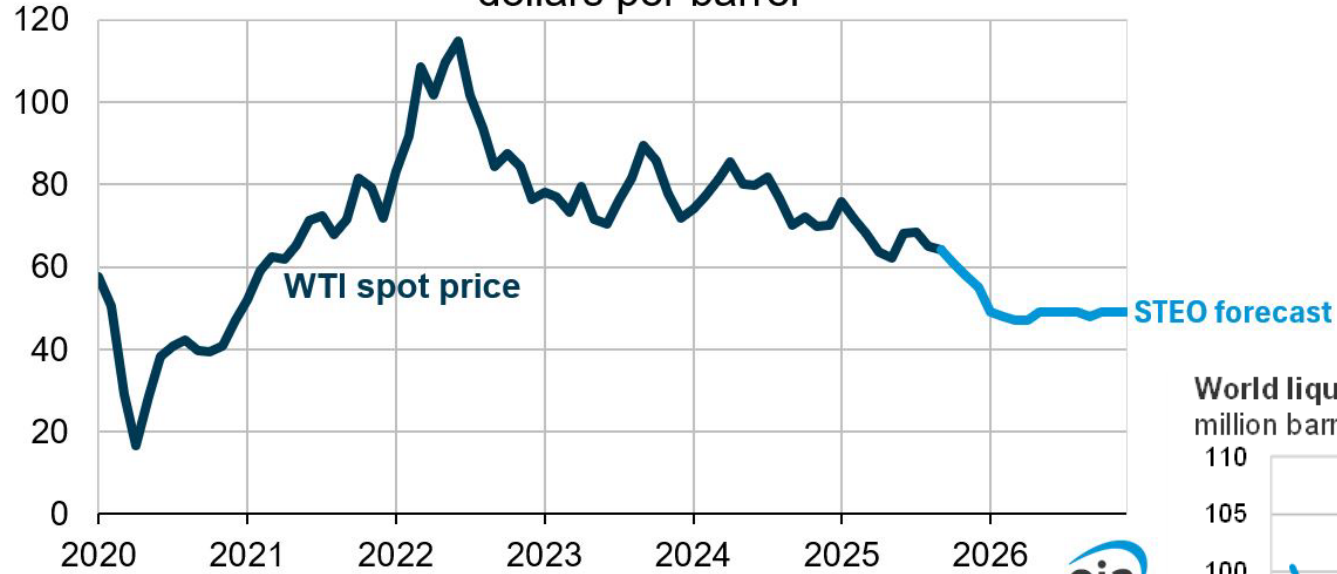


Solving the Flaring Challenge



EIA Oil Price Outlook (October 2025)

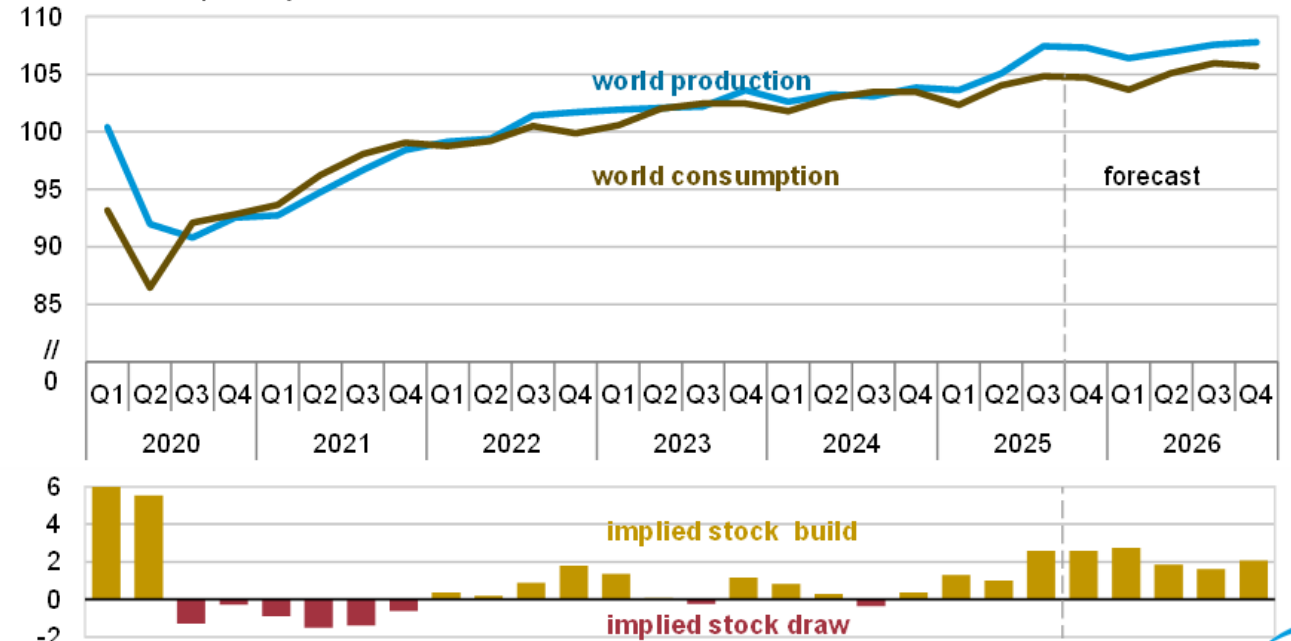
West Texas Intermediate (WTI) crude oil price
dollars per barrel



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, October 2025



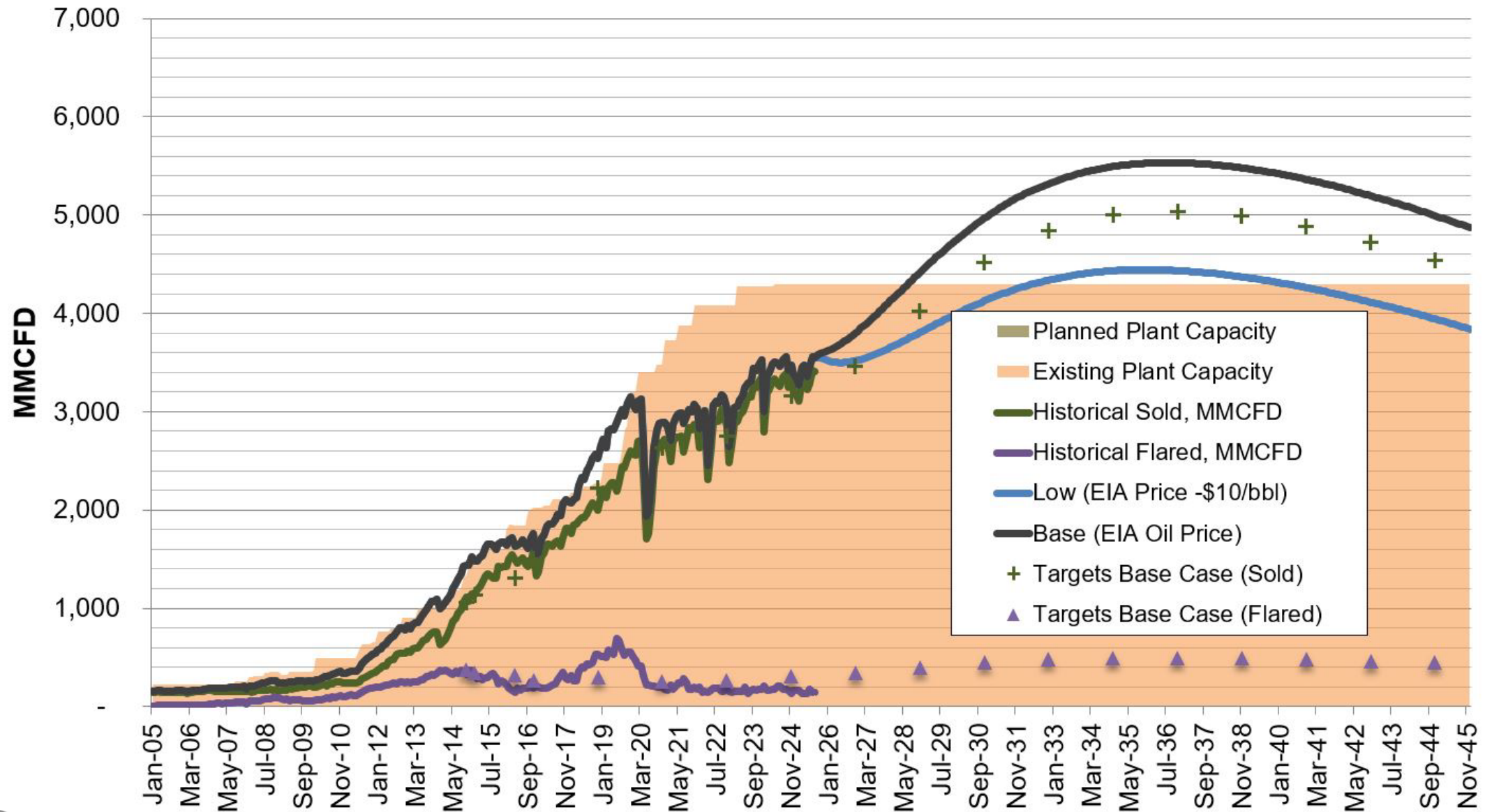
World liquid fuels production and consumption balance
million barrels per day



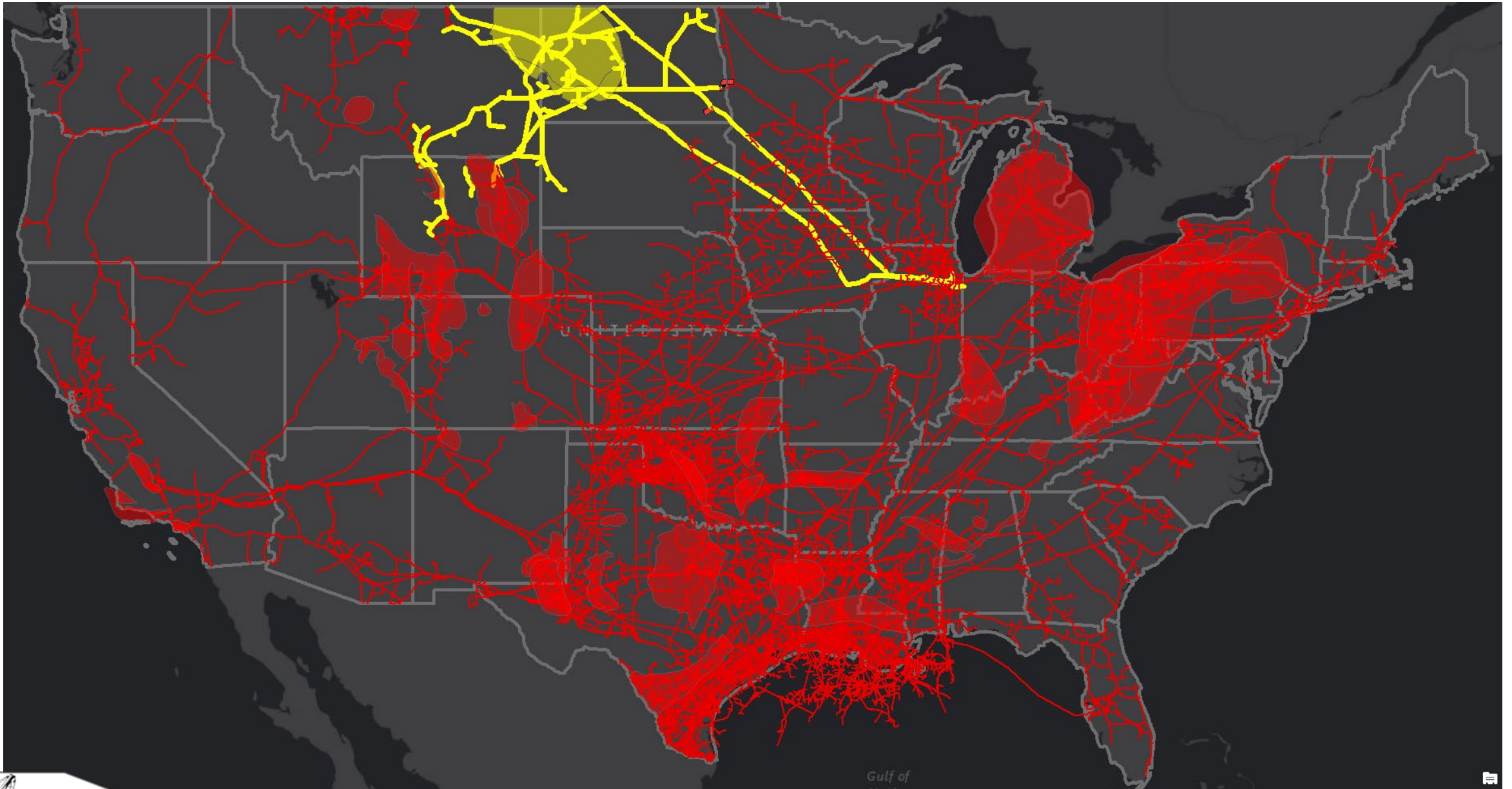
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, October 2025



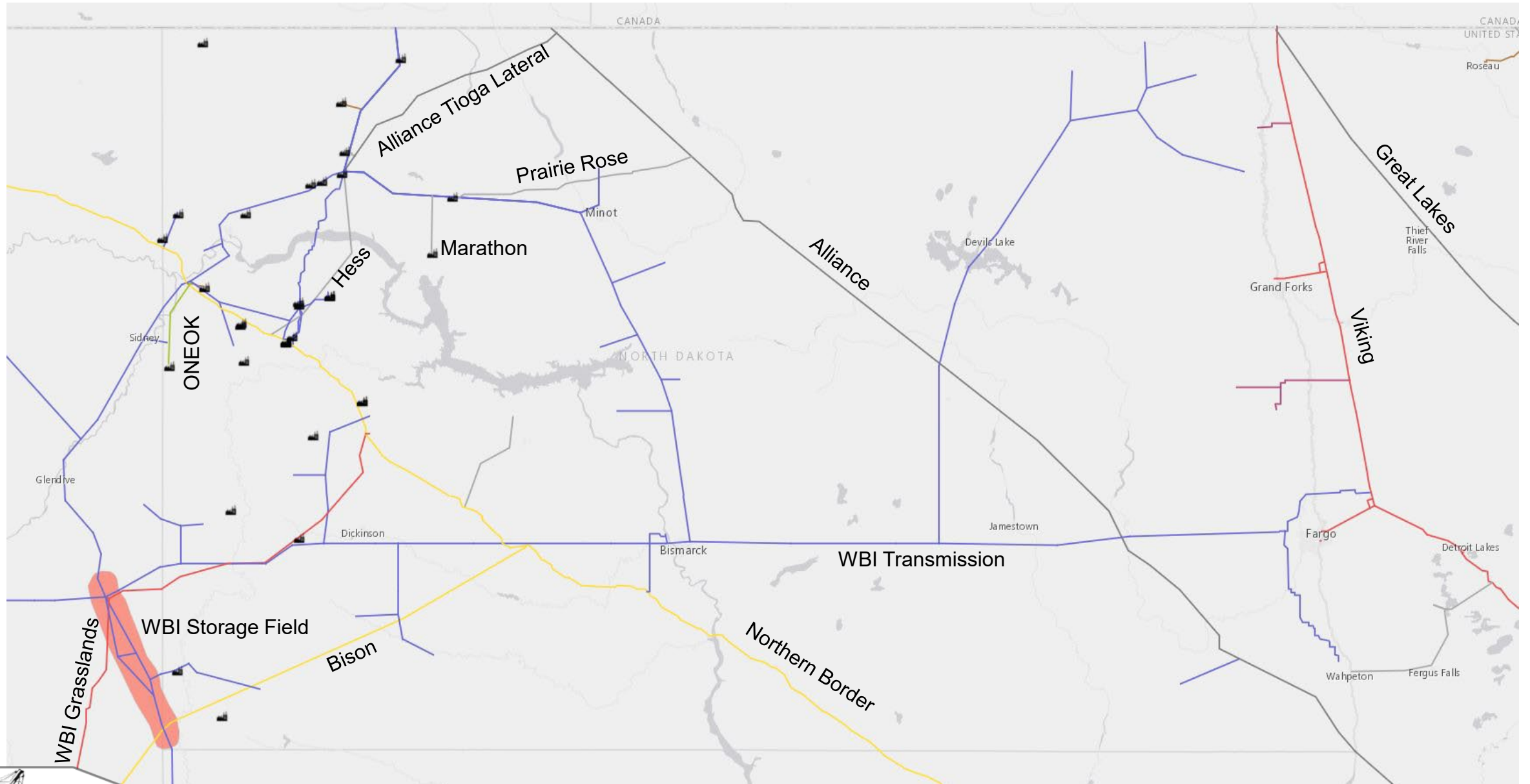
North Dakota Gas Processing Outlook



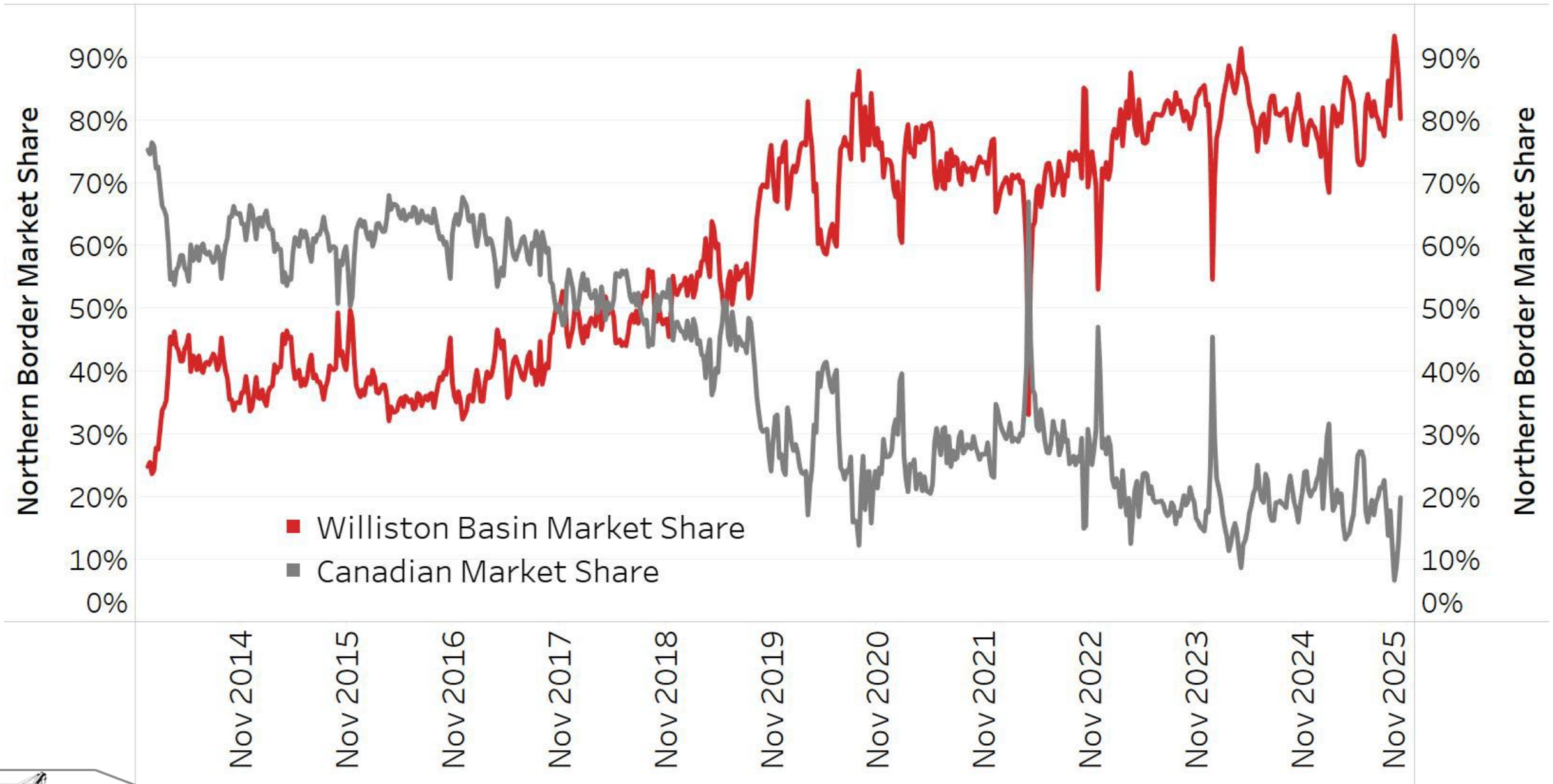
Bakken Natural Gas Infrastructure



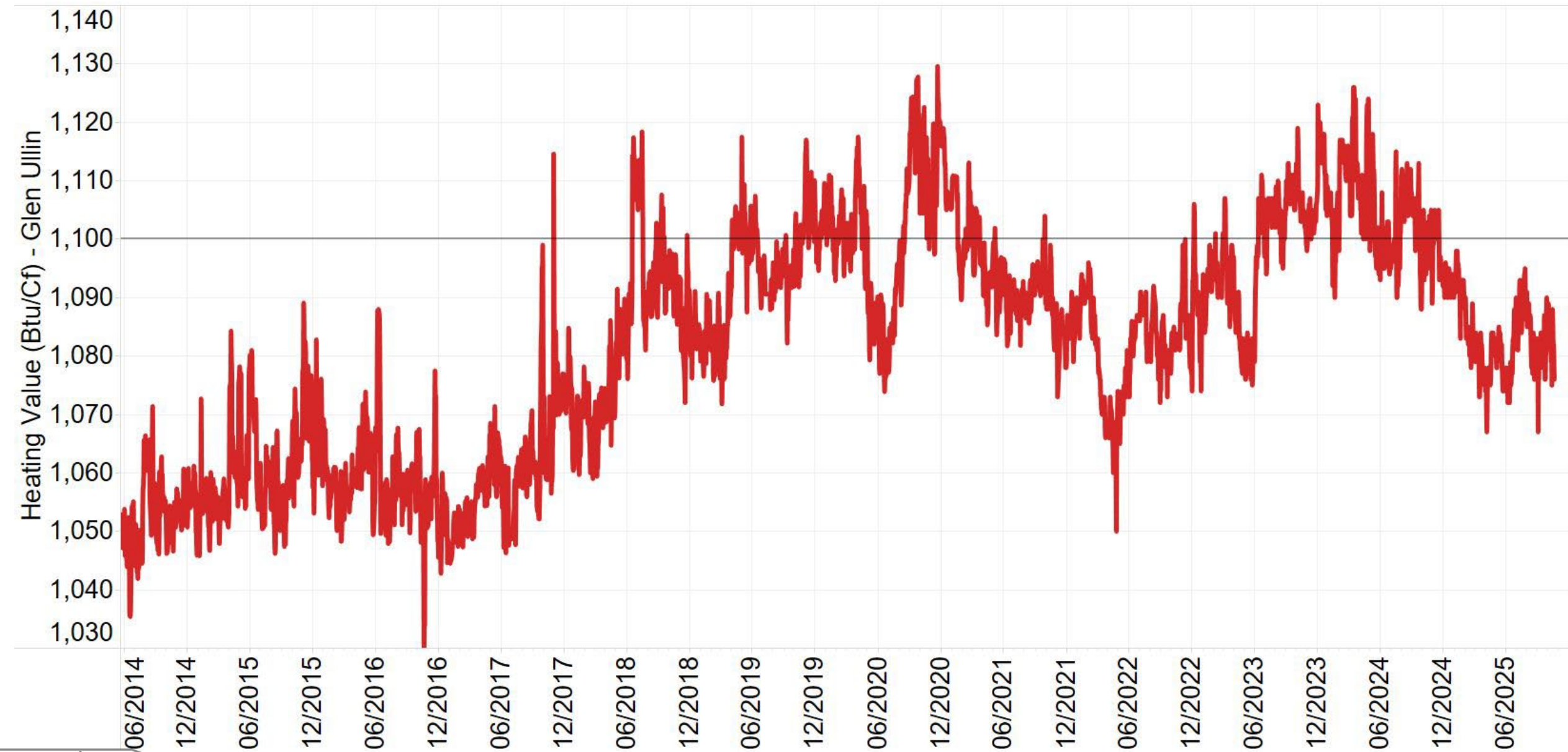
Major Residue Gas Pipeline Infrastructure



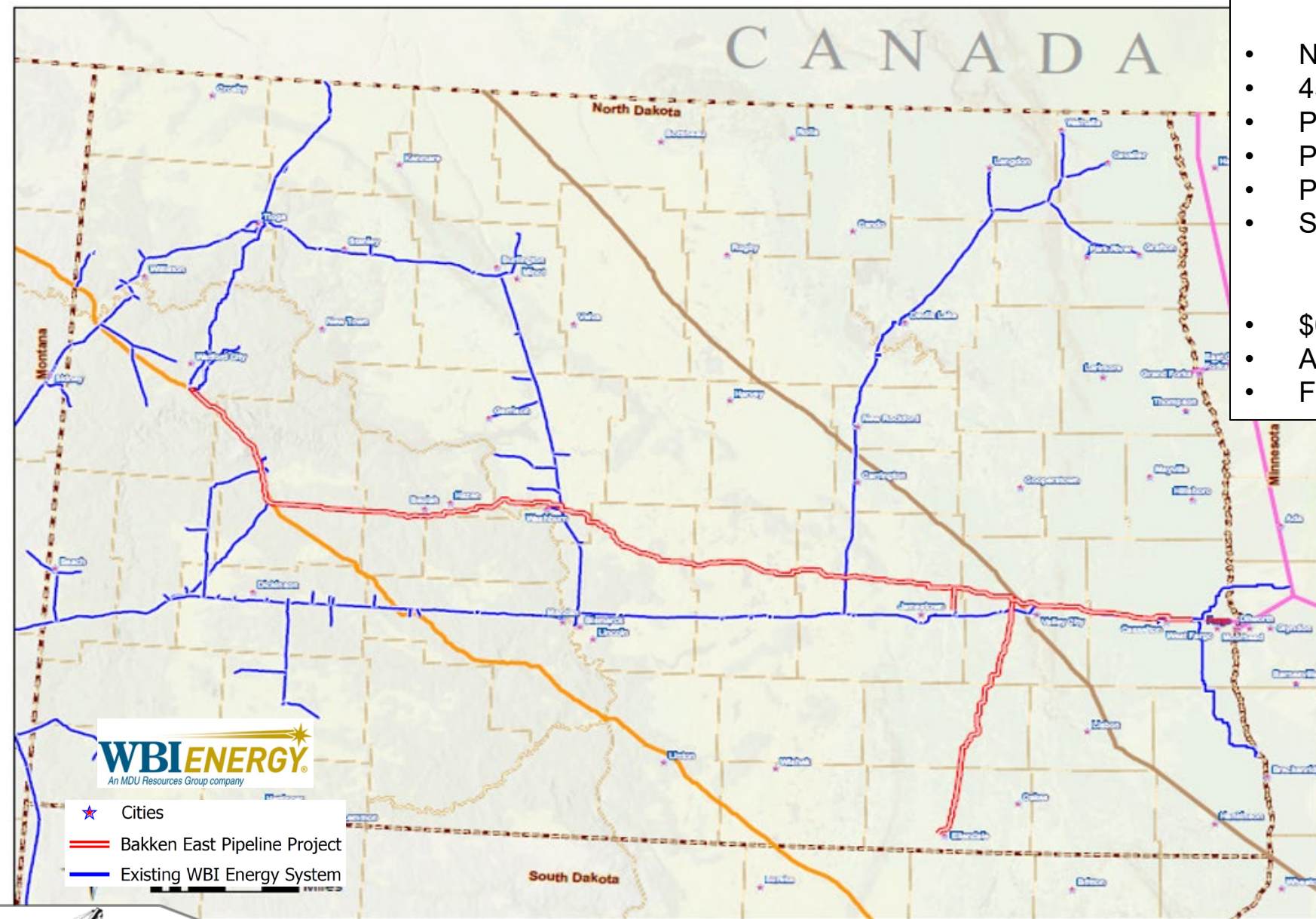
Northern Border Pipeline Market Share



Northern Border BTU at Glen Ullin, ND



WBI Energy: Proposed Bakken East Project



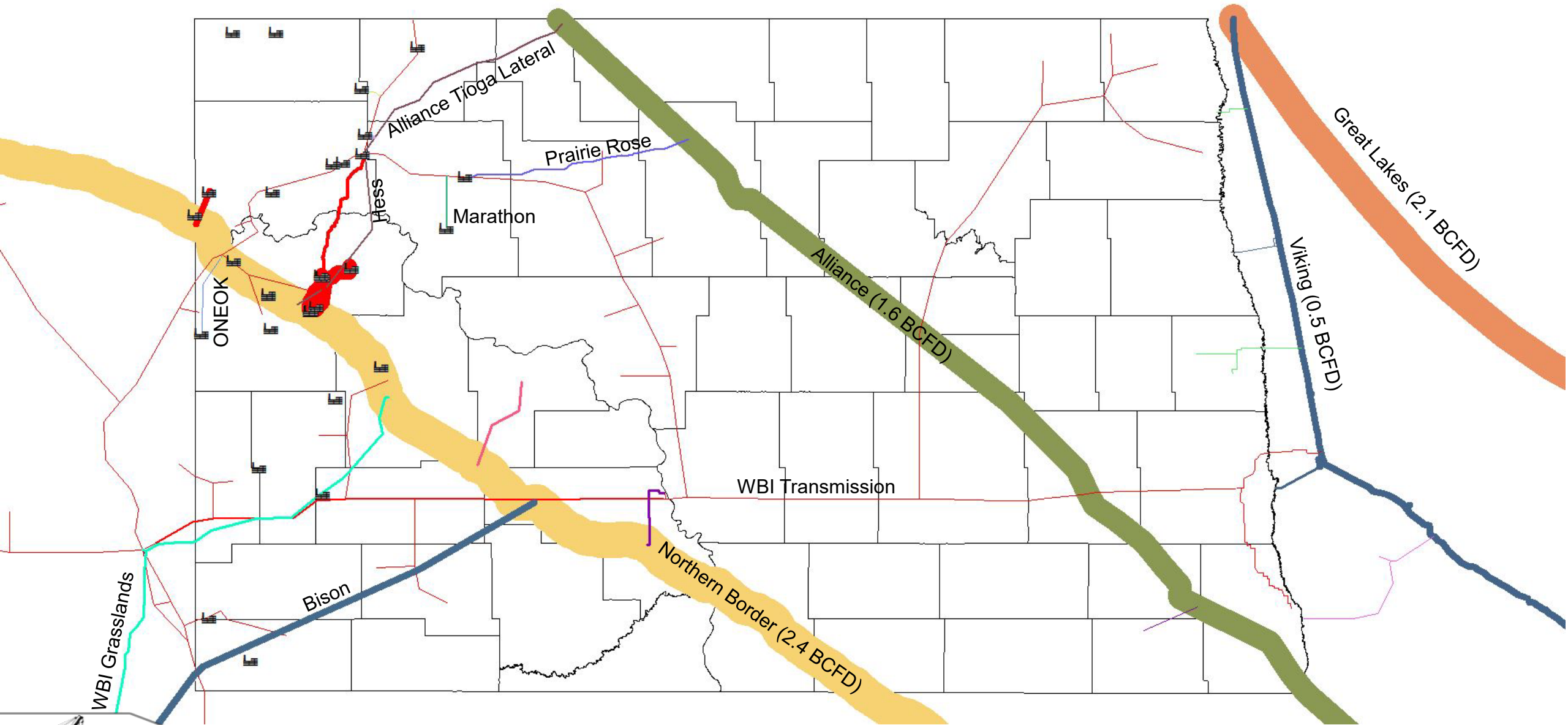
Natural Gas Pipeline Project Highlights

- Non-binding open season Dec 16 – Jan 31, 2025
- 455 Miles: 36", 30", & 20" Pipe
- Proposed Capacity (East) 1,000,000 Dth/Day
- Phase 1 (West) : Nov 2029 targeted in-service
- Phase 2 (East) : Nov 2030 targeted in-service
- Seeking commitments 20yrs or Longer

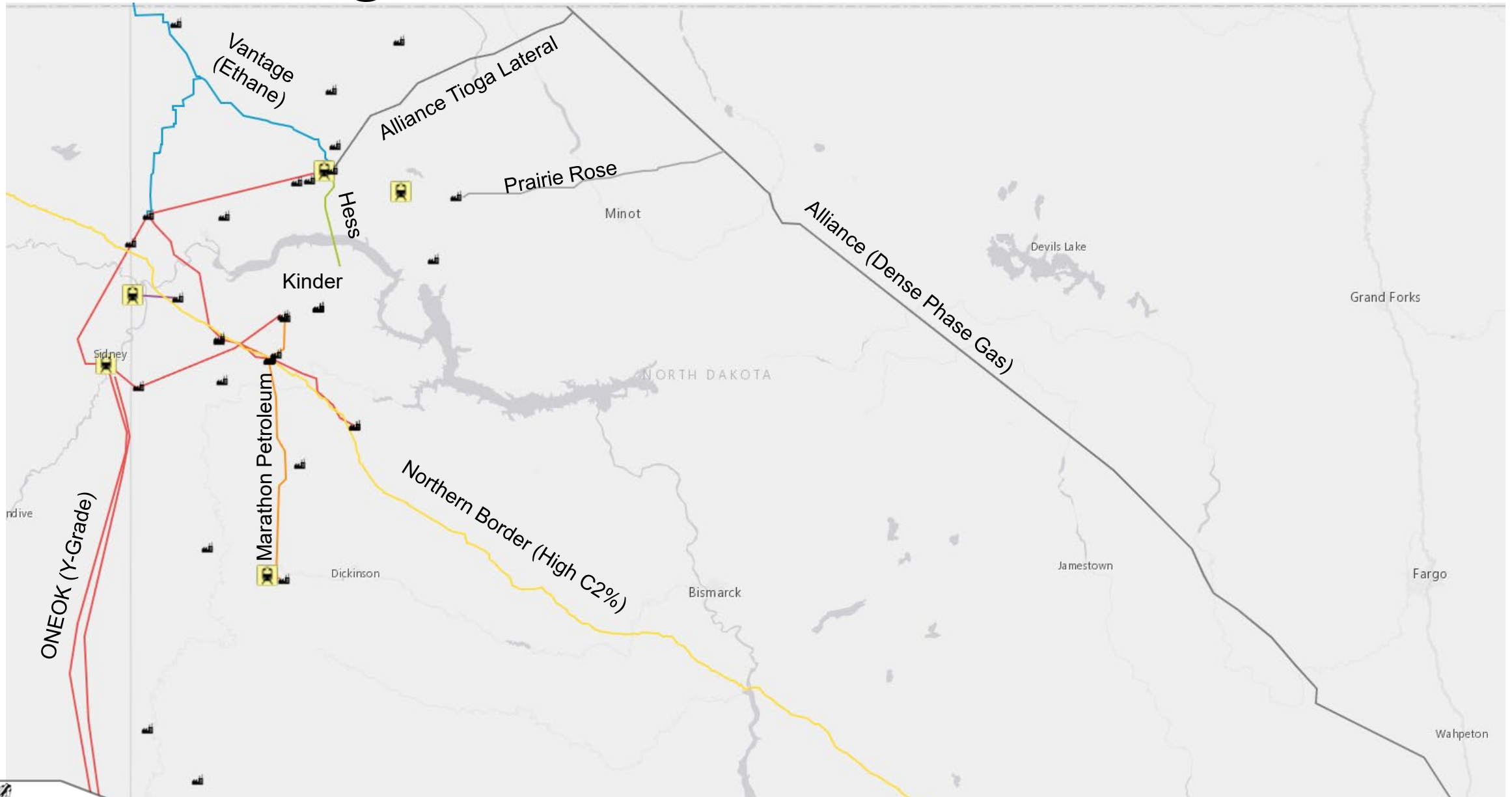
Estimated Rates

- \$0.85 to \$0.90/Dth + Fuel/Electric/Commodity
- Anchor Shipper Minimum: 100,000 Dth/Day
- Foundation Shipper Minimum: 250,000 Dth/Day

Residue Gas Pipeline Capacity Visualization



Regional NGL Infrastructure



Contact Information

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Bismarck, ND 58505-0840

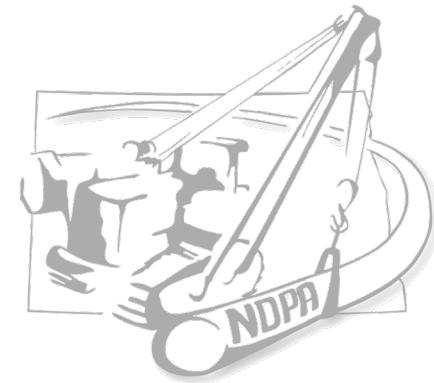
Phone: (701)220-6227
E-mail: jjkringstad@ndpipelines.com



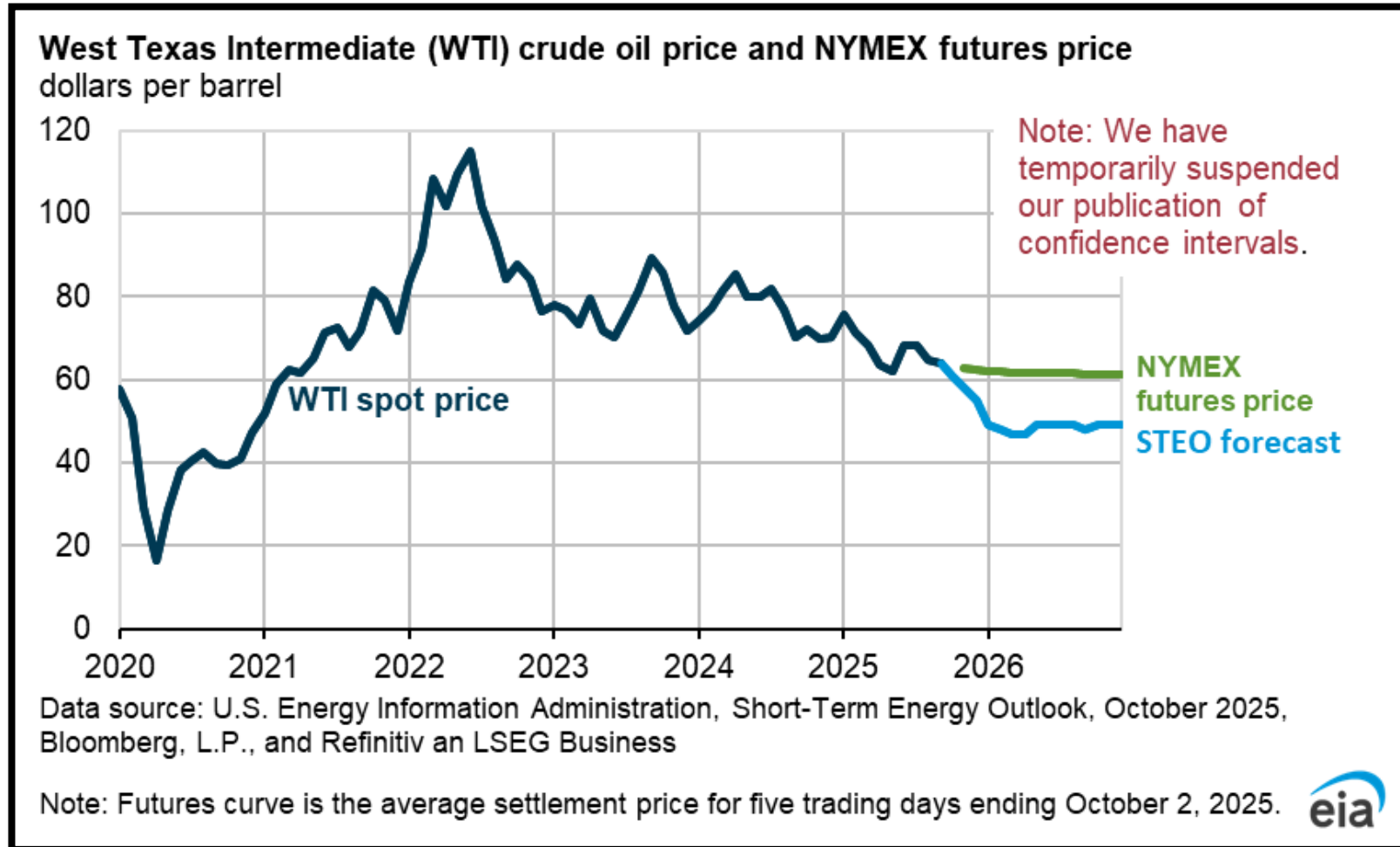
**Know what's below.
Call before you dig.**

Website:

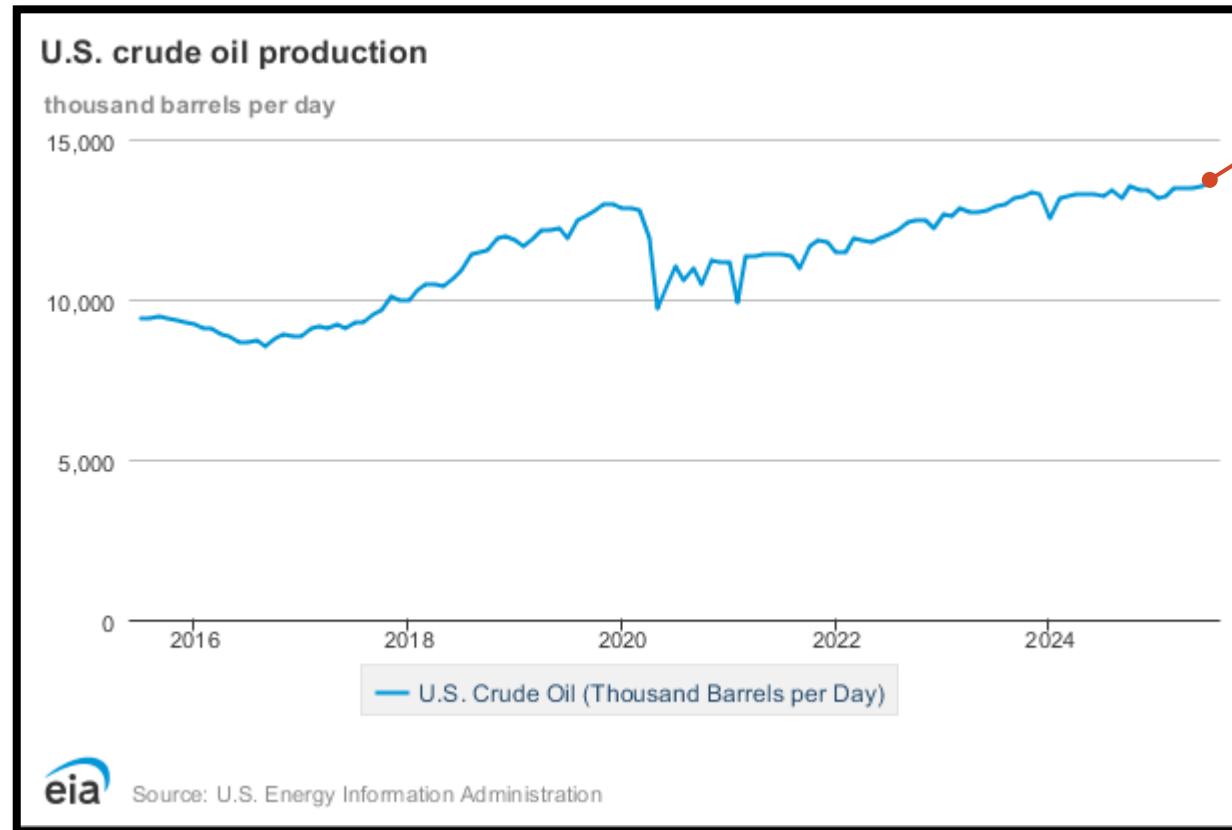
www.northdakotapipelines.com



SUPPORTING DOCUMENTS FROM EIA



SUPPORTING DOCUMENTS FROM EIA



U.S. Crude Oil (Thousand Barrels per Day)
Month : Jul 2025
13,642 thousand barrels per day

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