



INDUSTRIAL COMMISSION OF NORTH DAKOTA

John Hoeven
Governor

Wayne Stenehjem
Attorney General

Roger Johnson
Agriculture Commissioner

For Immediate Release

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NORTH DAKOTA'S PROBABLE OIL RESERVES OVER 660 MILLION BARRELS

BISMARCK – North Dakota has total probable oil reserves of over 660 million barrels, according to a study released today by the State Industrial Commission.

“This is great news for the State of North Dakota and all our citizens,” said Gov. John Hoeven. “Our state has a strong future role in helping to meet America’s energy needs with traditional sources of energy like oil and coal as well as renewables such as wind, ethanol and biodiesel.”

“This report should encourage oil companies to look closer at our state for development opportunities. It shows significant oil reserves can be recovered from additional investment in oil fields that have already been discovered,” said Attorney General Stenehjem. “This information should be of great interest for the state’s mineral owners who benefit from this resource.”

“These reserves should extend the life of North Dakota’s oil industry beyond 2050,” said Agriculture Commissioner Roger Johnson. “This means that petroleum will continue to play an important role in North Dakota’s energy economy, as we work to develop our renewable energy resources.”

“Combined proved and probable reserves of more than 1.2 billion barrels provide a strong basis for the final phase of this project, estimating North Dakota’s possible reserves,” said Lynn Helms, director of the Department of Mineral Resources. “We believe these studies will be valuable tools for economic forecasting, attracting investment, and infrastructure planning.”

“Both the Proved and Probable Reserves Studies have been compiled into publications that will be made available for sale to the public at publication cost immediately,” said Bruce Hicks, assistant director of the Oil and Gas Division. “Individuals interested in receiving the study should contact the department at (701) 328-8020 or www.oilgas.nd.gov.”

FURTHER INFORMATION: Lynn Helms or Bruce Hicks (701) 328-8020