

HOUSTON, Oct. 1, 2013 /PRNewswire/ -- Oasis Petroleum Inc. (NYSE: [OAS](#)) ("Oasis" or the "Company") today announced the closings of its previously announced acquisitions in the Williston Basin. On October 1, 2013, the Company completed the acquisition of certain assets in and around its position in North Dakota in its West Williston project area (the "West Williston Acquisition") for total consideration of approximately \$1,479 million, including normal and customary closing adjustments. The effective date for the West Williston Acquisition was April 1, 2013, and the final purchase price is subject to further customary post close adjustments. Concurrent with the closing of the West Williston Acquisition, the Company funded the acquisition with proceeds from its issuance of \$1.0 billion of 6.875% senior unsecured notes due 2022 (the "Notes") and borrowings under its revolving credit facility. The Company completed its offering of the Notes on September 24, 2013.

On September 26, 2013, the Company closed its three previously announced acquisitions in the East Nesson project area (the "East Nesson Acquisitions") for total consideration of approximately \$63 million, including normal and customary closing adjustments. The effective dates for the East Nesson Acquisitions were all July 1, 2013, and the final purchase prices are subject to further customary post close adjustments.

Hedging Activity

As of October 1, 2013, the Company had the following outstanding commodity derivative contracts, all of which are priced off NYMEX West Texas Intermediate ("WTI") crude oil index prices and settle monthly:

Weighted Average Prices (\$/Bbl)

Type

Remaining Term

Sub-Floor

Floor

Ceiling

Swaps

BOPD

Total Barrels

2013

Swaps

Oct - Dec

\$98.00

10,500

966,000

Two-Way Collars

Oct - Dec

\$93.41

\$104.85

11,000

1,012,000

Three-Way Collars

Oct - Dec

\$68.12

\$91.88

\$110.83

10,630

977,960

Put Spreads (No Ceiling)

Oct - Dec

\$70.00

\$90.00

370

34,040

Total 2013 Hedges (Weighted Average)

\$68.18

\$92.61

\$107.79

\$98.00

2,990,000

Total 4Q13 hedges

32,500

2014

Partial Year

Swaps

Jan-Jun

\$99.42

4,000

724,000

Three-Way Collars

Jan-Jun

\$70.00

\$90.00

\$103.98

2,000

362,000

Full Year

Swaps

Jan-Dec

\$93.07

3,500

1,277,500

Swaps with sub-floor

Jan-Dec

\$70.00

\$92.60

6,000

2,190,000

Two-Way Collars

Jan-Dec

\$90.00

\$101.14

3,500

1,277,500

Three-Way Collars

Jan-Dec

\$70.59

\$90.59

\$105.25

8,500

3,102,500

Total 2014 Hedges

\$70.32

\$90.38

\$104.05

\$93.92

8,933,500

Total 1H14 Hedges

27,500

Total 2H14 Hedges

21,500

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include the expectations of plans, strategies, objectives and anticipated financial and operating results of the Company, including the Company's drilling program, production, derivative instruments, capital expenditure levels and other guidance included in this press release. These statements are based on certain assumptions made by the Company based on management's experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include, but are not limited to, the Company's ability to integrate acquired properties into its existing business, changes in oil and natural gas prices, weather and environmental conditions, the timing of planned capital expenditures, availability of acquisitions, uncertainties in estimating proved reserves and forecasting production results, operational factors affecting the commencement or maintenance of producing wells, the condition of the capital markets generally, as well as the Company's ability to access them, the proximity to and capacity of transportation facilities, and uncertainties regarding environmental regulations or litigation and other legal or regulatory developments affecting the Company's business and other important factors that could cause actual results to differ materially from those projected as described in the Company's reports filed with the SEC.

Any forward-looking statement speaks only as of the date on which such statement is made and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

About Oasis Petroleum Inc.

Oasis is an independent exploration and production company focused on the acquisition and development of unconventional oil and natural gas resources, primarily operating in the Williston Basin.

For more information, please visit the Company's website at www.oasispetroleum.com

Contact: Oasis Petroleum Inc. Richard Robuck, (281) 404-9600 Director - Finance

SOURCE Oasis Petroleum Inc.

RELATED LINKS <http://www.oasispetroleum.com>