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Visionary of North Dakota's Bakken and Leader in America's Oil Boom Hailed for Contribution to Industry and Community ^[1]

Jim Volker, Chairman & CEO of Whiting Petroleum Awarded 2012 Wildcatter of the Year

(Denver) – Tonight, Western Energy Alliance was joined by prominent oil and natural gas leaders for the unveiling of James J. Volker as the 2012 recipient of its most prestigious award, *Wildcatter of the Year*.

Joining Whiting Petroleum Company just two years after its inception in 1981, Jim Volker has been an integral part of this iconic western company for nearly thirty years and was named Chairman, President & CEO in 2003. In those nine years, Mr. Volker has grown Whiting's oil production more than fourfold, steering the company into becoming the third largest oil producer in North Dakota. At 7,000+ barrels of oil equivalent (BOEs) per day, Whiting's *Tarpon Prospect* has the highest initial production rate of any well drilled into the Bakken formation in the Williston Basin of North Dakota and Montana. The company operates and owns interests in every Rocky Mountain producing state.

The keynote speech at Western Energy Alliance's *Wildcatter of the Year Gala* was delivered by former White House Press Secretary and political analyst Dana Perino. Foreshadowing the significance of Volker's contribution to North Dakota's massive increase in oil production, Perino focused on how increased domestic energy production simultaneously reduces unemployment and American reliance on oil from unfriendly foreign nations. The envy of energy producing states, North Dakota currently has 3% unemployment and a \$1.6 billion state budget surplus. Following the announcement, which is kept a secret from the industry and the winner until the unveiling, Tim Wigley, President of Western Energy Alliance, applauded Volker and his achievements.

"The western oil and natural gas industry, and the nation, owe a debt of gratitude to wildcatters like Jim Volker," asserted Wigley.

"Jim Volker epitomizes what private sector investment in a pro-business state can do to revive our economy and help drive a budget surplus. Thanks to leaders like Jim, North Dakota has become a model that local, state and federal policymakers strive to replicate in other energy-rich areas throughout the country," said Wigley.

Jim Volker's contributions don't end with the oil and natural gas industry. He is a member of the Board of Directors for the Colorado Historical Society and personally donated two of the bronze statues that greet visitors who enter the museum. "A New Beginning," a statute standing more than six feet tall of a traveling Victorian-era western woman, and "On the Wind," a 10-by-13 foot, 3,000-pound bronze North American bison are tributes to the state's cultural and wildlife heritage. Under Volker's direction, contributions to charities from Whiting employees are matched 1:1 up to a total of \$2,500 per employee, and the company vigorously supports the Food Bank of Rockies and cancer awareness, including The Race for the Cure. Whiting has endowed the Leeds School of Business at the University of Colorado with \$250,000 to establish a computer science facility and contributed over \$200,000 to the Colorado School of Mines to help fund the Petroleum Geology and Engineering departments. Whiting has donated over \$350,000 to the North Dakota Heritage Center and through his involvement at the North Dakota Petroleum Council; Mr. Volker jointly leads an initiative to develop education programs in North Dakota schools focusing on oil and natural gas safety issues.

On the same evening he was named *Wildcatter of the Year*, Jim Volker also celebrated three years of marriage with this wife, Gloria Volker. They reside in Greenwood Village, Colorado.

About the Award:

The title *Wildcatter of the Year* is reserved only for the most elite leaders in the western oil and natural gas industry whose

entrepreneurial spirit and exploratory work in new fields have contributed significantly to America's energy security and the betterment of society. The term "wildcatter" originates from the 1880s when independent speculators ranged across the West in hopes of discovering new or unproven oil reserves. The *Wildcatter of the Year* is not only a leader in industry, but a role model in the community as well, demonstrating leadership both on and off the oil field. 2012 marks the 30th anniversary of this prestigious award.

Nominations for *Wildcatter of the Year* are based on the unique contributions and accomplishments of an industry individual, particularly in: (1) successful longtime oil and natural gas exploration and production in the West; (2) community service; and (3) support of oil and natural gas industry activities and organizations.

The announcement was made during Western Energy Alliance's annual *Wildcatter of the Year Gala* on September 22nd held at the Hyatt Regency Convention Center in Denver, Colorado. A "who's who" of independent oil and natural gas producers in the West, over 750 industry and community leaders attended the gala to join in congratulating Volker on this lifetime achievement recognition.

Jim Volker joins an elite group of *Wildcatter of the Year* recipients. Prior award winners include: H.A. True, Frederick Mayer, Samuel Gary, Thomas Vessels, James Wallace, William Goodin, Conley Smith, Harvey Yates, Wayne "Dusty" Biddle, George Anderman, William Barrett, Edward Ackman, John Snyder, George Fancher, Robert Bayless, Raymond Duncan, Robert Nance, Rex Monahan, Donald Wolf, F.H. "Mick" Merelli, Cortlandt Dietler, Thomas Petrie, Kenneth Luff, Harry Trueblood, William Ballard, Neil "Mick" McMurry, James Lightner, Peter Dea and Neal Stanley.

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About Western Energy Alliance

Western Energy Alliance, founded in 1974 as the Independent Petroleum Association of Mountain States, is a non-profit trade association representing 400 companies engaged in all aspects of environmentally responsible exploration and production of oil and natural gas in the West. More information on Western Energy Alliance and its members is available at www.westernenergyalliance.org [2].

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