

Fact Sheet: Mid-Continent



We have been active in the Mid-Continent since 2001. In 2012, a major focus will be the aggressive assessment of a new 125,000 net-acre position in the “liquids-rich” Cana Woodford play.

47% of 2011 Total Company Proved Reserves

33% of 2012e Capital Budget

40% of 2012e Total Company Production

Regional office: Tulsa, Oklahoma

We have been active in the Mid-Continent since 2001. Our major focus in this region in 2012 will be the aggressive assessment of a new 125,000 net-acre position in the “liquids-rich” Cana Woodford play.

In 2011, Newfield invested approximately \$100 million to build a 125,000 net-acre position in the Cana Woodford, located in the Anadarko basin of Oklahoma. This acreage is the southeast extension of the prolific Cana Woodford play. Newfield plans to invest approximately \$300 million in this new area in 2012 and expects to operate up to seven drilling rigs. The Company believes this acreage lies in both an oil and “liquids-rich” gas area of the play.

Our traditional activities in the Mid-Continent have largely focused on two natural gas plays: the Arkoma Woodford and the Granite Wash.

Newfield was a founder of the Arkoma Woodford Shale development and has 170,000 net acres in the Arkoma Basin Woodford play. We drilled nearly 400 horizontal wells and grew production to more than 300 MMcf/d in these formations that are primarily dry gas shale.

Newfield has more than 300,000 net acres in Oklahoma’s Woodford play.

In the Granite Wash, we have approximately 50,000 net acres in Oklahoma and the Texas Panhandle.

Due to low natural gas prices, we are limiting our investment in both the Arkoma Woodford and the Granite Wash plays. The majority of this acreage is held by production and a reduction in drilling activity will not result in lost opportunities.

