3Q Highlights

DELI V E R I N G  R E S U LT S

STRONG OIL PRICE REALIZATIONS
Delaware average realized price: 98% of WTI

3rd BONE SPRING COMPARABLE TO WCA
Increases tier 1 inventory in Delaware

PECOS STATE PROJECT UNDERWAY
Real-time information drives key development decisions in the Delaware Basin

START-UP OF FIRST 200 MMCF/D TRAIN
JV processing plant came online September

EXERCISED EQUITY OPTION
Increased equity to 25% for Oryx II & 12.5% for Oryx New Mexico Gathering System

1. Includes the impact of Midland basis swaps.
Reducing 2019 Capital Plan & Maintaining Growth

### Permian Outlook
- **Total Rigs**: 5
- **Average Lateral**: ~7,500’
- **Focus Area**: Stateline/Wolfcamp A & XY

### Company Outlook
- **Oil Growth**: 20%+ Y/Y
- **Capital Plan**: Cash flow neutral at $50 WTI
- **Rig Count**: 8

### Williston Outlook
- **Total Rigs**: 3
- **Average Lateral**: ~10,000’
- **Focus Area**: Mandaree & Southern

### Capital Expenditures
- **Reduced Capital by $350+ Million**
- **Development Capital Plan**: $1,100 - $1,275

### Production
- **Growing Production 5-10% Exit to Exit**
- **Total MBOE/D**: 149 - 161

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**Wpxenergy.**
PECOS STATE MONITORING PROJECT

PILOT/MONITOR WELL

- Contiguous 806’ core running from 3rd Bone Spring through Wolfcamp B
- Equipped with Microseismic geophones, permanent external pressure & temperature gauges
- Strategically placed to monitor fracs during completion, overall well performance and depletion through life of the well

PERMANENT DAS-DTS FIBEROPTIC INSTALLATION

- Successfully installed in the Pecos State 39-2H well and completed all frac stages without damaging the fiber

BENEFITS

- Optimize well spacing and landing targets
- Improve completion design
- Develop best practices for choke and flow management
- Optimize artificial lift
Premier Permian Midstream Portfolio

**State Line Joint Venture**
- Crude Gathering System
- Gas Processing Facility

**100% Owned/Operated by WPX**
- State Line Water
- State Line Gas Gathering
- Sand Lakes 3-Stream Gathering

**Equity Ownership**
- White Water (Equity Sale Pending)
- Oryx II
- Oryx NM Gathering System

**Flow Assurance**
- Gas (Atmos, White Water)
- Oil (Oryx)
- NGLS (Fractionation Capacity)

**Acres Dedication**
- 50,000 Acres
  - No drilling or volume commitment

**Joint Venture Agreement**
- Gas Processing Plant
- Crude Gathering

**Retained by WPX**
- Water System
- Gas Gathering

**Oryx II**
- Up to 100,000 BBL/D from State Line to Midland & Crane

**Atmos Agreement**
- Up to 200,000 MMBTU/D from WAHA to Katy, TX

**White Water**
- Up to 500,000 MMBTU/D from State Line to WAHA

*Monetizing equity position*
Strong Williston Results Across Acreage Position

**OPERATIONAL EXCELLENCE**

**BEHR PAD (3 WELLS)**
- 90-DAY PAD AVG: 1,637 BOE/D
- 24-HR IP: 3,585 BOE/D (BEHR 19-18HUL)

**OTTER WOMAN (5 WELLS)**
- 60-DAY PAD AVG: 1,626 BOE/D
- 24-HR IP: 4,567 BOE/D (OTTER WOMAN 34-27HG)

**HIDATSA NORTH (7 WELLS)**
- 30-DAY PAD AVG: 2,442 BOE/D
- 24-HR IP: 4,206 BOE/D (HIDATSA N. 14-23HD)

**GRIZZLY PAD (5 WELLS)**
- 30-DAY PAD AVG: 2,245 BOE/D
- 24-HR IP: 4,178 BOE/D (GRIZZLY 25-36HF)

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**3Q WELL RESULTS**

- **BEHR PAD**
  - 90-DAY PAD AVG: 1,637 BOE/D
  - 24-HR IP: 3,585 BOE/D

- **HIDATSA N.**
  - 30-DAY PAD AVG: 2,442 BOE/D
  - 24-HR IP: 4,206 BOE/D

- **GRIZZLY PAD**
  - 30-DAY PAD AVG: 2,245 BOE/D
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Map showing 3Q 2018 completions with highlighted areas for BEHR PAD, HIDATSA N., and GRIZZLY PAD.
Positioned for Long-term Value Creation

1. Strong Execution in both basins
2. Creating opportunities in marketing & midstream
3. Remaining disciplined focused on strategy

3Q 2015: 23.5 MBBL/D
3Q 2018: 83.4 MBBL/D

1. Oil production restated for asset sales.
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