

Devon Energy

Wyoming Fact Sheet

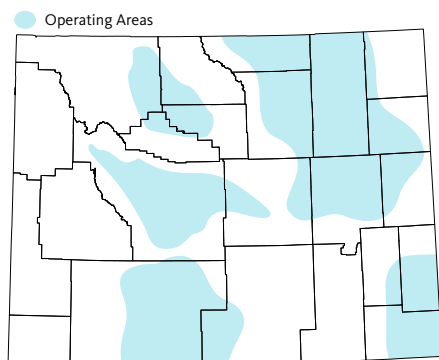
Devon is one of Wyoming's largest producers of oil and natural gas. In 2010, the company produced an average of 4,500 barrels of oil per day and 241 million cubic feet of natural gas per day in Wyoming.

Devon's Operations

Washakie Basin

In South-Central Wyoming, Devon leases the mineral rights to 157,000 net acres, mostly on federal land. The company operates more than 740 active wells in the Washakie Basin, which covers parts of Carbon and Sweetwater counties. Devon acquired these assets through its 2000 merger with Santa Fe Snyder. This basin has been producing significant amounts of natural gas for half a century. During the first quarter of 2011, Devon's production here averaged 124 million cubic feet of natural gas equivalent per day.

Devon uses multi-well pad technology. This not only reduces our temporary surface disturbance, it also increases our efficiency. In 2010, Devon drilled about 50 wells in the Washakie Basin, mainly using multi-well pads. We plan to drill about 40 wells in 2011. Our field office in Baggs employs 57 people.



Wind River Basin

Encompassing 7,400 square miles in central Wyoming, the Wind River Basin is rich in oil, natural gas and coalbed natural gas. It is estimated to have undiscovered resources of 2.4 trillion cubic feet of natural gas and 41 million barrels of oil.

Devon established coalbed natural gas production in the Wind River Basin in 2005. In 2008, we initiated a carbon dioxide (CO₂) tertiary oil recovery project, estimated to have peak production of 3,000 to 5,000 barrels of oil per day. Devon also operates the Beaver Creek gas processing plant, which can process 54 million cubic feet of gas per day and can produce 55,000 gallons of natural gas liquids per day.

Powder River Basin

This basin, covering much of northeast Wyoming, is one of the richest areas for hydrocarbons in the Rocky Mountains. The oil and gas industry has drilled more than 20,000 coalbed natural gas wells here in the last decade. Devon drilled its first such well near Gillette in 1998. Today, the company leases 250,000 acres here and operates 450 coalbed natural gas wells and nearly 200 conventional oil wells in the basin. During 2010 Devon's CBNG production averaged 121 million cubic feet per day. In 2011, the company's exploration efforts are focused on evaluating several Cretaceous oil formations, including the Niobrara, Parkman, Turner and Mowry.

In the late 1990s, Devon and a gas pipeline company partnered to create Thunder

Creek Gas Services. We built a 24-inch pipeline to transport coalbed natural gas from the Powder River Basin to the eastern United States.

Denver-Julesberg (D-J) Basin

Devon recently acquired 100,000 net acres in far Southeast Wyoming with the purpose of exploring for oil, mainly in the Niobrara and Codell formations. This area quickly has become one of the most active oil shale plays in the nation. Devon plans to drill its first horizontal and vertical wells in 2011.

Bighorn Basin

Bighorn Basin has been a significant source of oil and natural gas for a century. Devon produces oil and natural gas from limestone and sandstone reservoirs. This basin has provided a stable asset base with little decline in production. Our average production is 200 barrels of oil and 6 million cubic feet of natural gas per day. We operate a field office and a natural gas plant in the Worland area.

Community Relations

Devon is committed to being a strong corporate citizen in the communities where the company has operations. Devon invests in community initiatives that focus on emergency response, youth and education, the environment and civic causes. One example of this commitment is our recent partnership to build a community center for the Little Snake River Valley, which also is the home of Devon's largest Wyoming field office.

Commitment Runs Deep



Environmental, Health and Safety Philosophy

Devon is committed to conducting its business lawfully, ethically and in a socially and environmentally responsible manner. We believe exemplary performance in the areas of environment, health and safety is essential to fulfill our business goals and meet our stakeholders' expectations.

For example, in the Washakie Basin, we drill multiple wells from a single pad, which reduces our surface disturbance. This same technique will be applied in the Powder River and D-J Basins when the horizontal development phase begins in the new oil zones currently being explored.

Devon's natural gas processing plants at Worland and Beaver Creek have been recognized by the Gas Processors Association for amazing safety records: 45 years and 20 years, respectively, without a lost-time accident.

Company Profile

Devon is among the largest U.S.-based independent oil and natural gas companies. The company produces 2.5 billion cubic feet of natural gas daily, or about 4 percent of all the gas consumed in the U.S.

Devon's operations are concentrated onshore in North America. Devon also owns natural gas pipelines and treatment facilities in many of its producing areas, making Devon one of North America's largest producers of natural gas liquids. The company is included in the S&P 500 Index and trades on the New York Stock Exchange under the ticker symbol DVN.

The Oklahoma City-based company employs more than 5,000 people. Devon has been named to Fortune magazine's lists of the "Most Admired Companies" and the "100 Best Companies to Work For" each year since 2005 and 2008, respectively.

Devon in Wyoming

Employment

- 150 employees
- \$14 million payroll

Operations

- Leases in 19 counties
- Nearly 700,000 net acres under lease
- 2,600 producing wells
- More than 500 miles of operated pipeline

2010 Activity

- Drilled 163 wells
- Average daily production of 4,500 barrels of oil and 241 million cubic feet of natural gas
- \$66 million in state and local taxes
- \$130 million in goods and services
- \$49 million in federal royalties and \$13 million in state royalties

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