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OKOGA RESPONDS TO NEW OCC, OGS GUIDELINES FOR FRACKING

OKLAHOMA CITY – The Oklahoma Oil & Gas Association (OKOGA) today said its member companies are ready to immediately implement the Oklahoma Corporation Commission's new guidelines for hydraulic fracturing that are intended to help manage and mitigate anomalous seismic activity that has occurred near oil and natural gas completion operations.

The Commission in a joint release with Oklahoma Geological Survey (OGS) said preliminary research indicates that the anomalous seismic events have been "small" and "less frequent." The Commission stressed that these guidelines are a proactive approach to address these anomalous events and that its primary focus continues to be on disposal activities in the state-designated Areas of Interest where there remains a higher risk of induced seismicity.

"The Commission's announcement is another example of states being in the best position to move quickly and effectively to properly regulate oil and natural gas activities using transparent data and sound science," said OKOGA's President Chad Warmington. "The new guidelines to manage and mitigate anomalous seismic events will help to protect and maximize the development of Oklahoma's abundant natural resources for years to come. As the data indicates, these seismic events have been small, rare and manageable. OKOGA operators in Oklahoma are actively monitoring their operations and adjusting in real time if they identify geologic risk factors, using methods that have proven effective in Ohio and British Columbia. The OCC's new guidelines will compliment these efforts.

"Seismic activity in Oklahoma is down more than 20 percent since last year, thanks to measures taken by the state in collaboration with the Oklahoma oil and natural gas industry and the scientific community. We remain committed to being an active partner and working together to understand and further reduce the number of seismic events in Oklahoma."

The OCC's guidelines for these anomalous seismic events is a three-tier process that was announced in its press release, which is available by <u>clicking here</u>.

To learn more about this announcement and industry's response, visit OKOGA's new page: www.okoga.com/seismicity

Background

The Oklahoma Oil & Gas Association, founded in 1919, is the oldest energy trade association in the United States. Nearly a century later, the association remains dedicated to the advancement and improvement of the oil and natural gas industry within the state of Oklahoma and throughout the nation. It is a non-profit association composed of oil and gas producers, operators, purchasers, pipelines, transporters, processors, refiners, marketers and service companies which represent a substantial sector of the oil and natural gas industry within Oklahoma. The activities of OKOGA include support for legislative and regulatory measures designed to promote both the well-being and best interests of the citizens of this state and a strong and vital petroleum industry within the State of Oklahoma and throughout the United States.

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