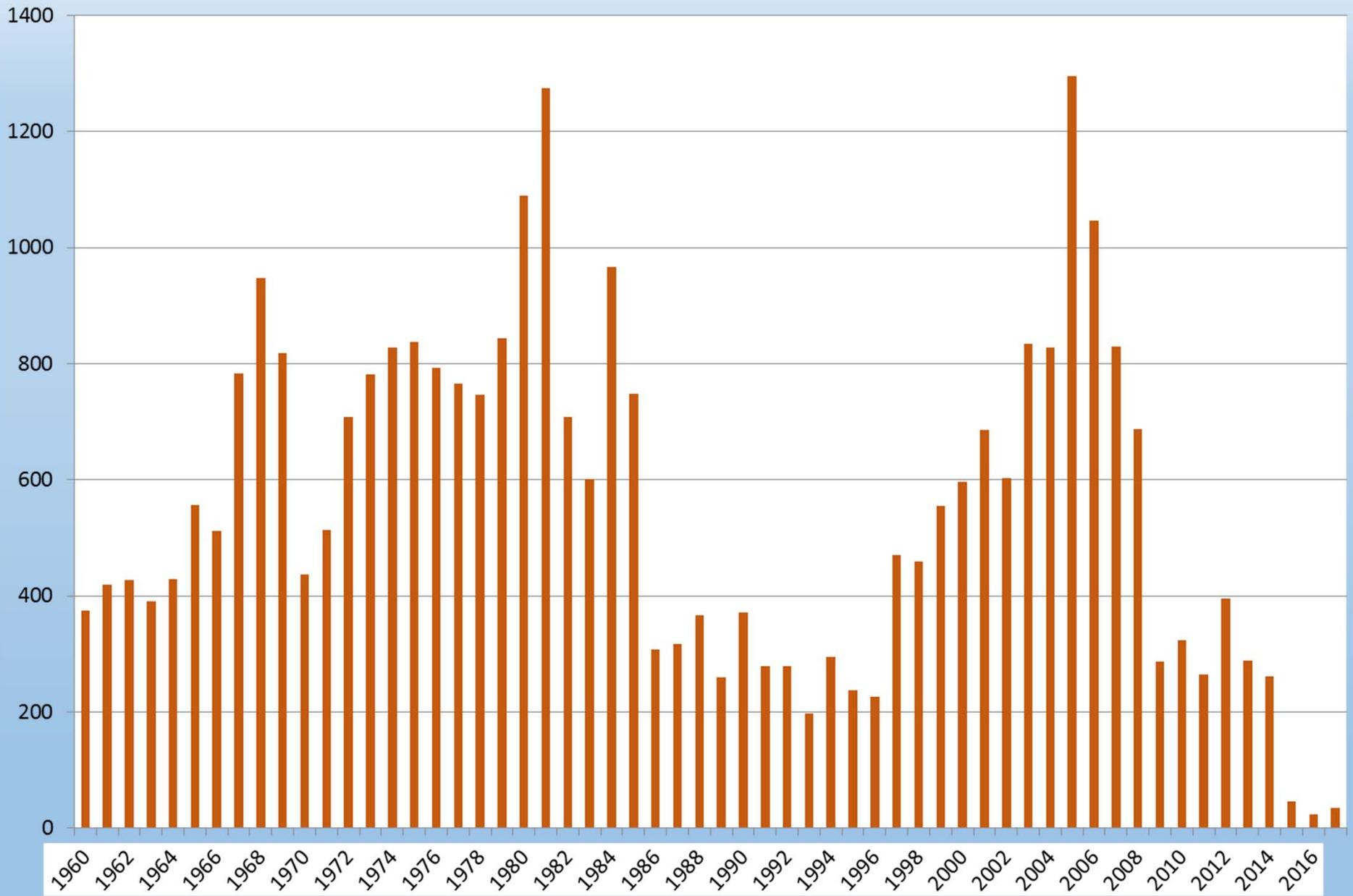


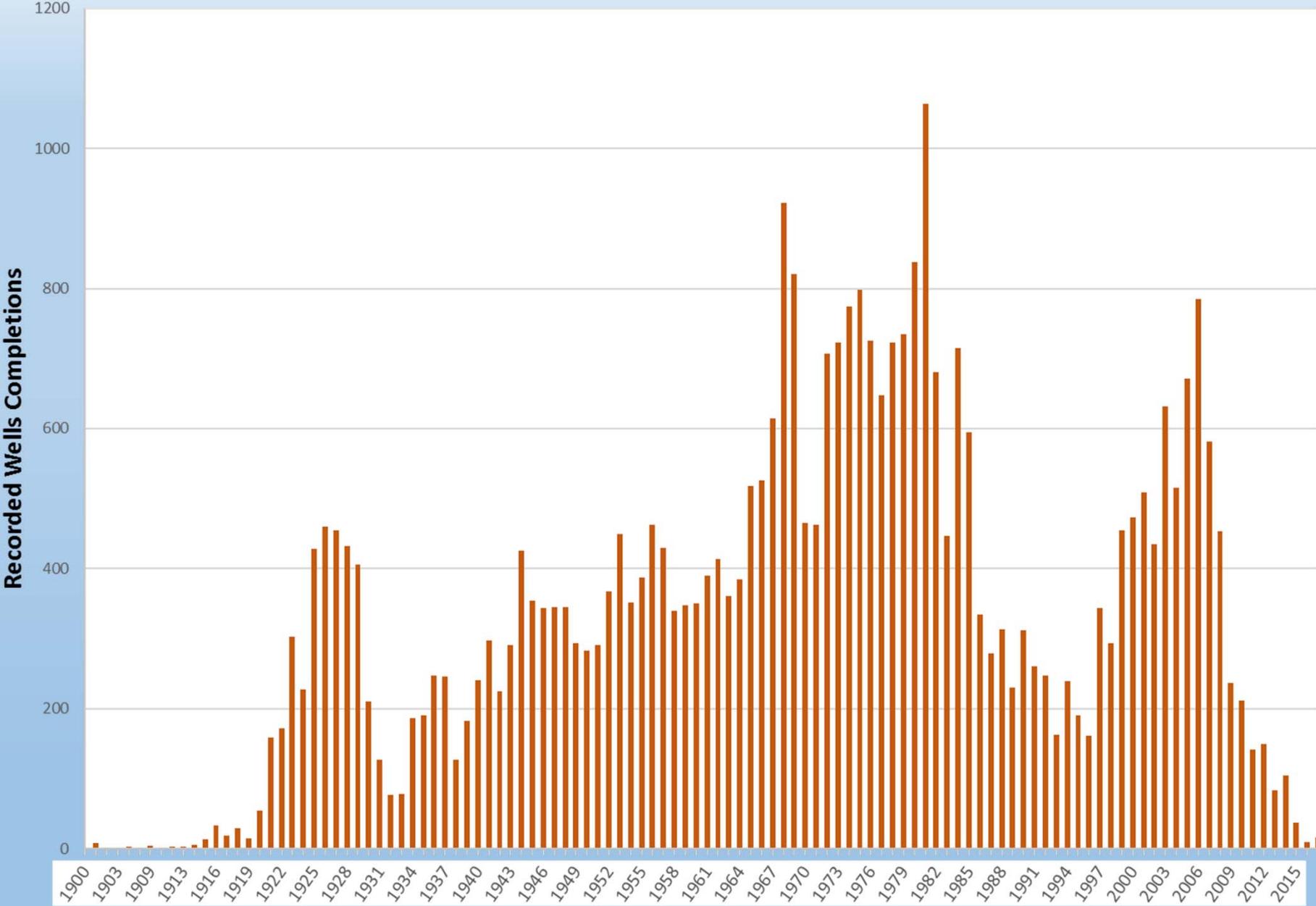
Montana Oil & Gas Update



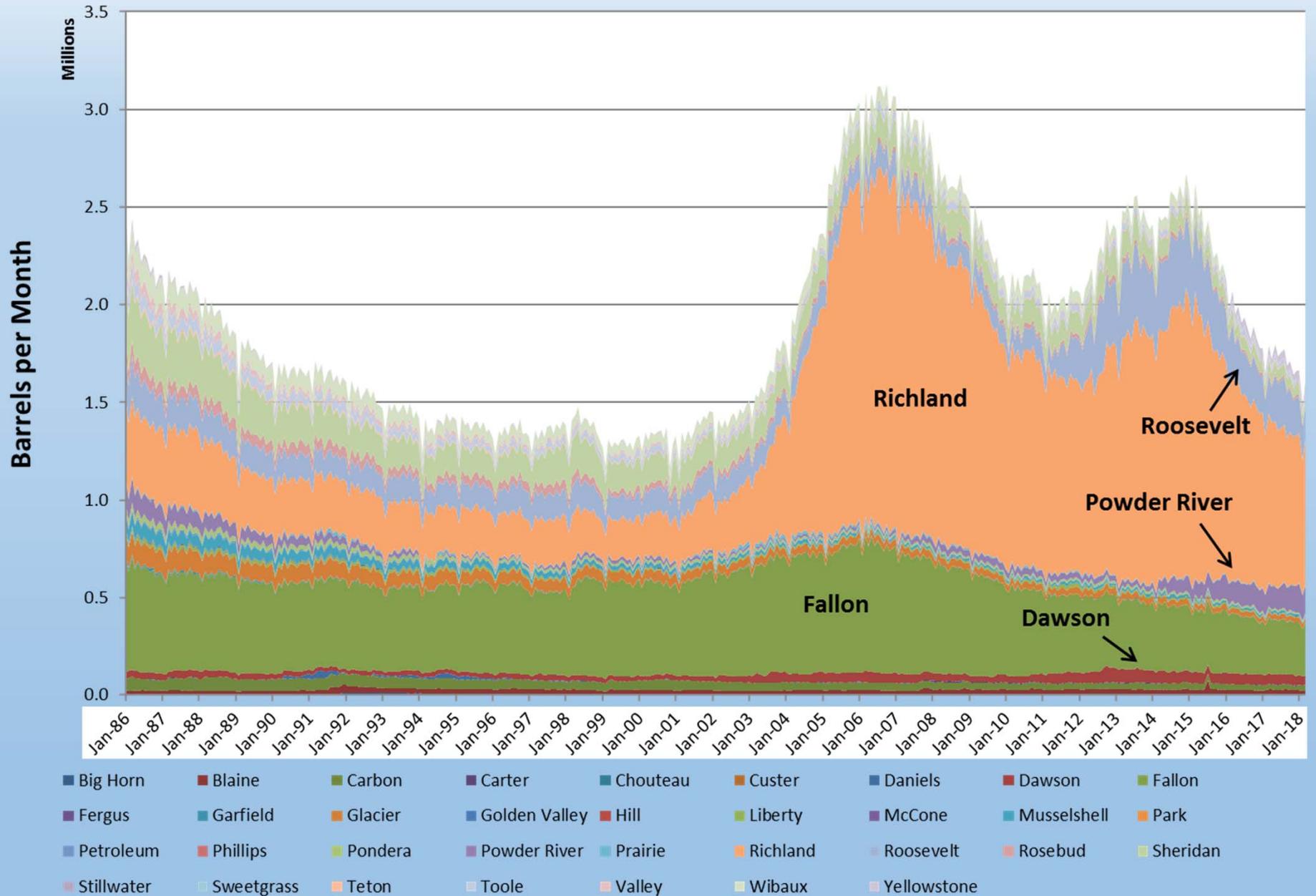
Drilling Permits, 1960 through 2017



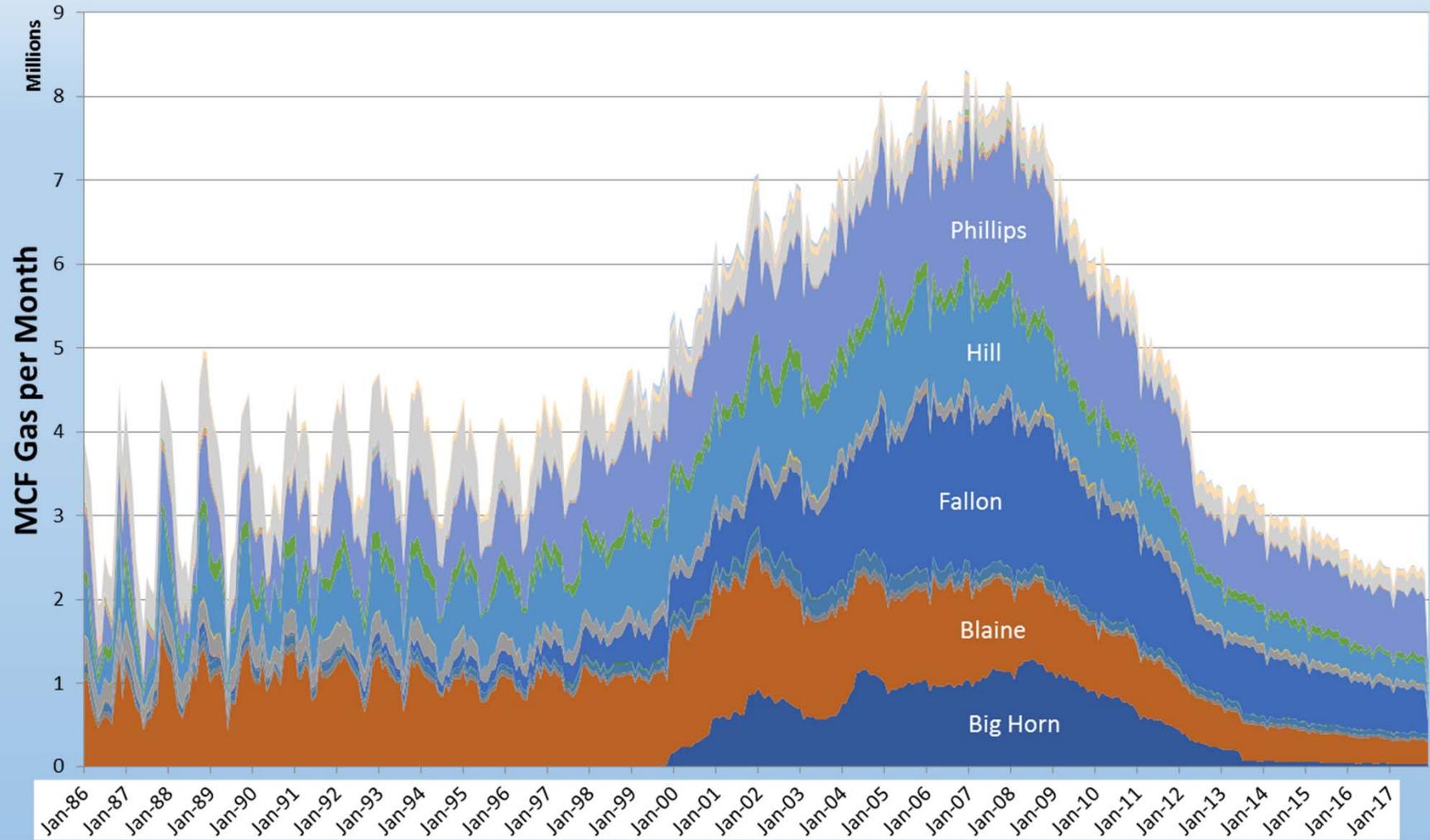
Annual Well Completions, (All Wells) 1900 - 2017



Monthly Oil Production by County

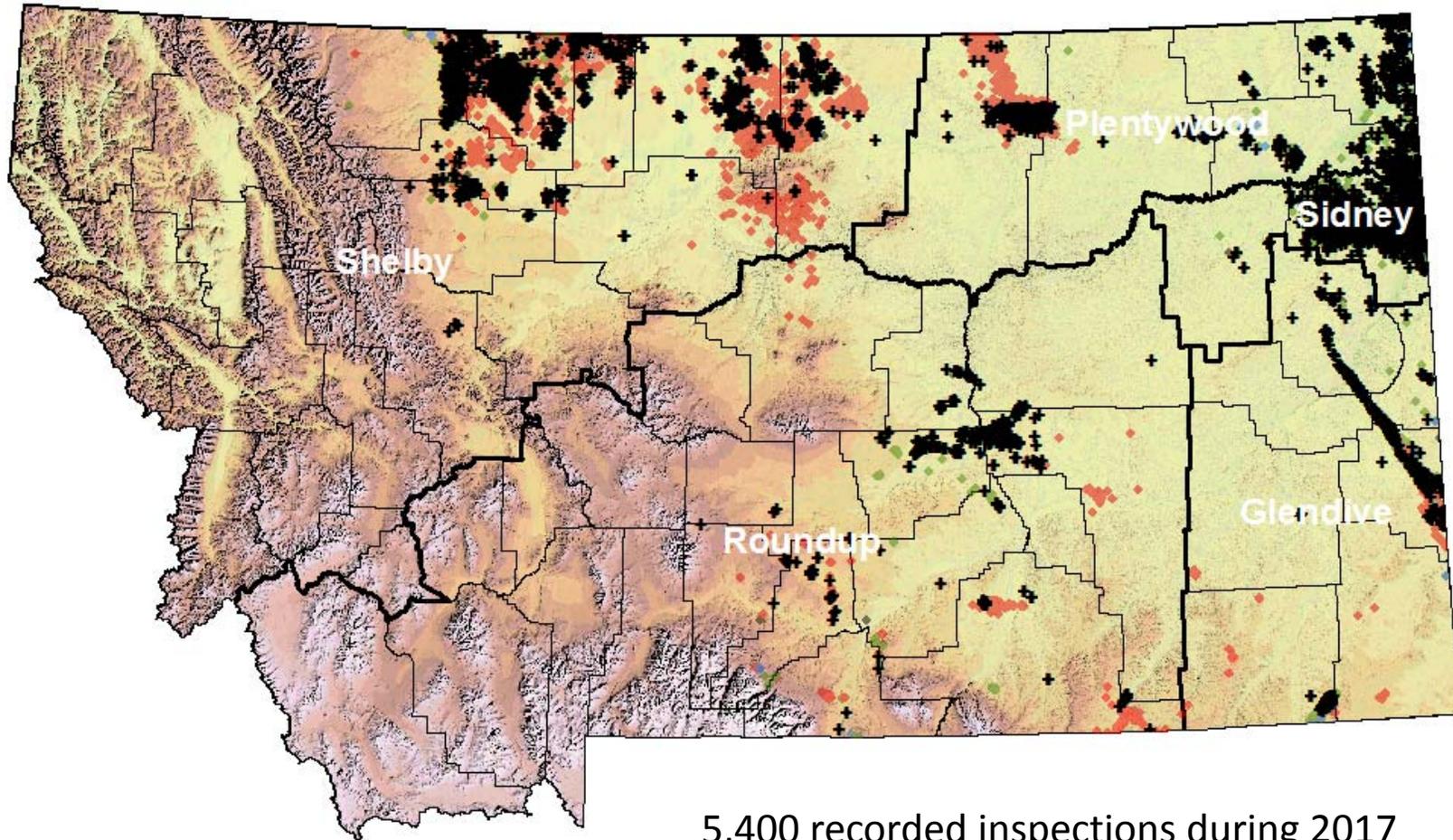


Monthly Non-Associated Gas Production by County



- | | | | | | | | |
|------------|-----------------|--------------|-----------|------------|-----------|----------------|-----------|
| ■ Big Horn | ■ Blaine | ■ Carbon | ■ Carter | ■ Chouteau | ■ Custer | ■ Fallon | ■ Fergus |
| ■ Glacier | ■ Golden Valley | ■ Hill | ■ Liberty | ■ Phillips | ■ Pondera | ■ Powder River | ■ Prairie |
| ■ Richland | ■ Stillwater | ■ Sweetgrass | ■ Teton | ■ Toole | ■ Valley | ■ Wibaux | |

2017 Recorded Inspections



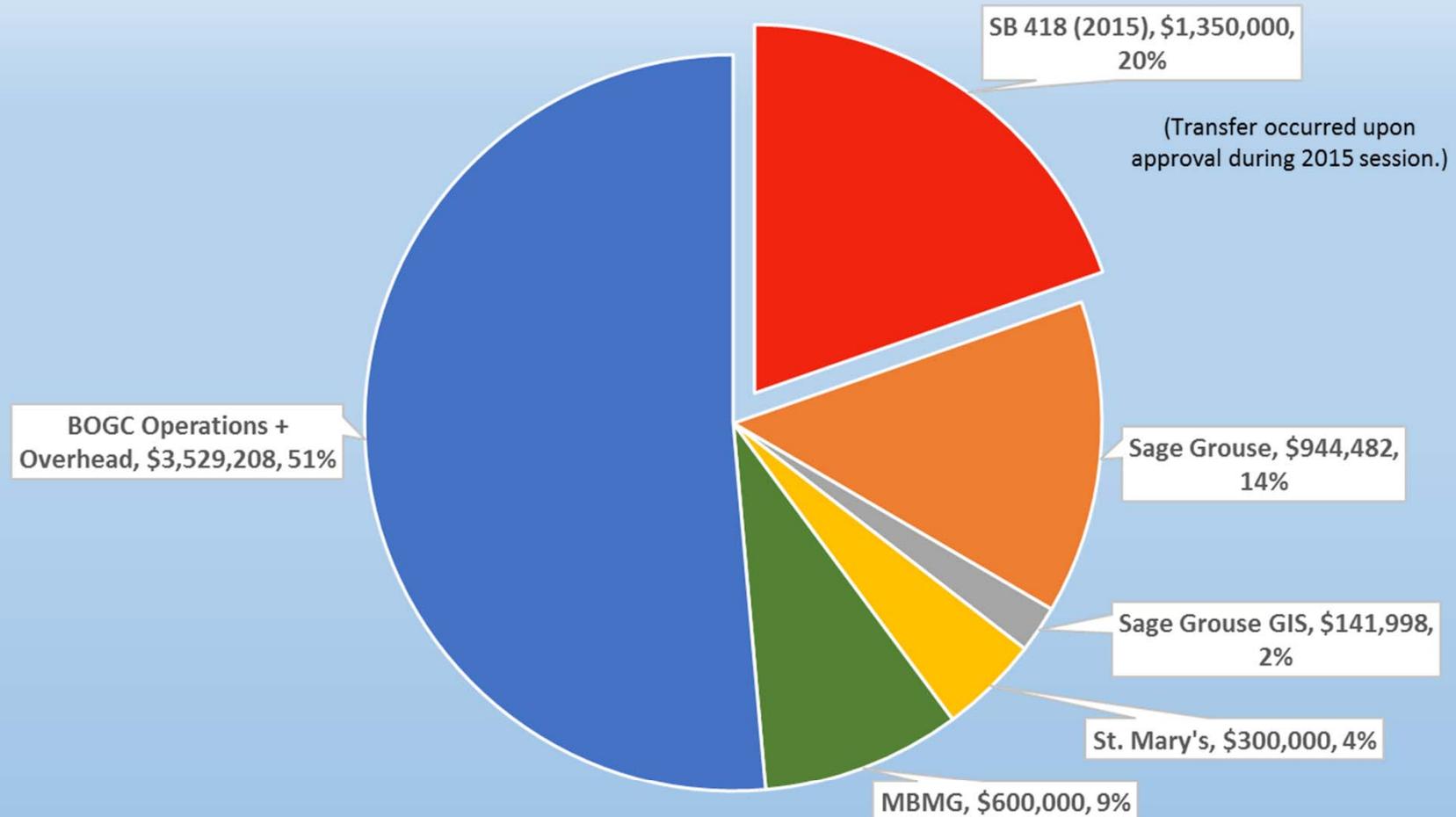
5,400 recorded inspections during 2017

Inspectors are located in Shelby, Plentywood, Glendive, Sidney, and Roundup.

Legend

- + Inspections
- Inspection Districts

Expenditures, Board's Special Revenue Account, FY 16 17



■ SB 418 (2015)

■ Sage Grouse GIS

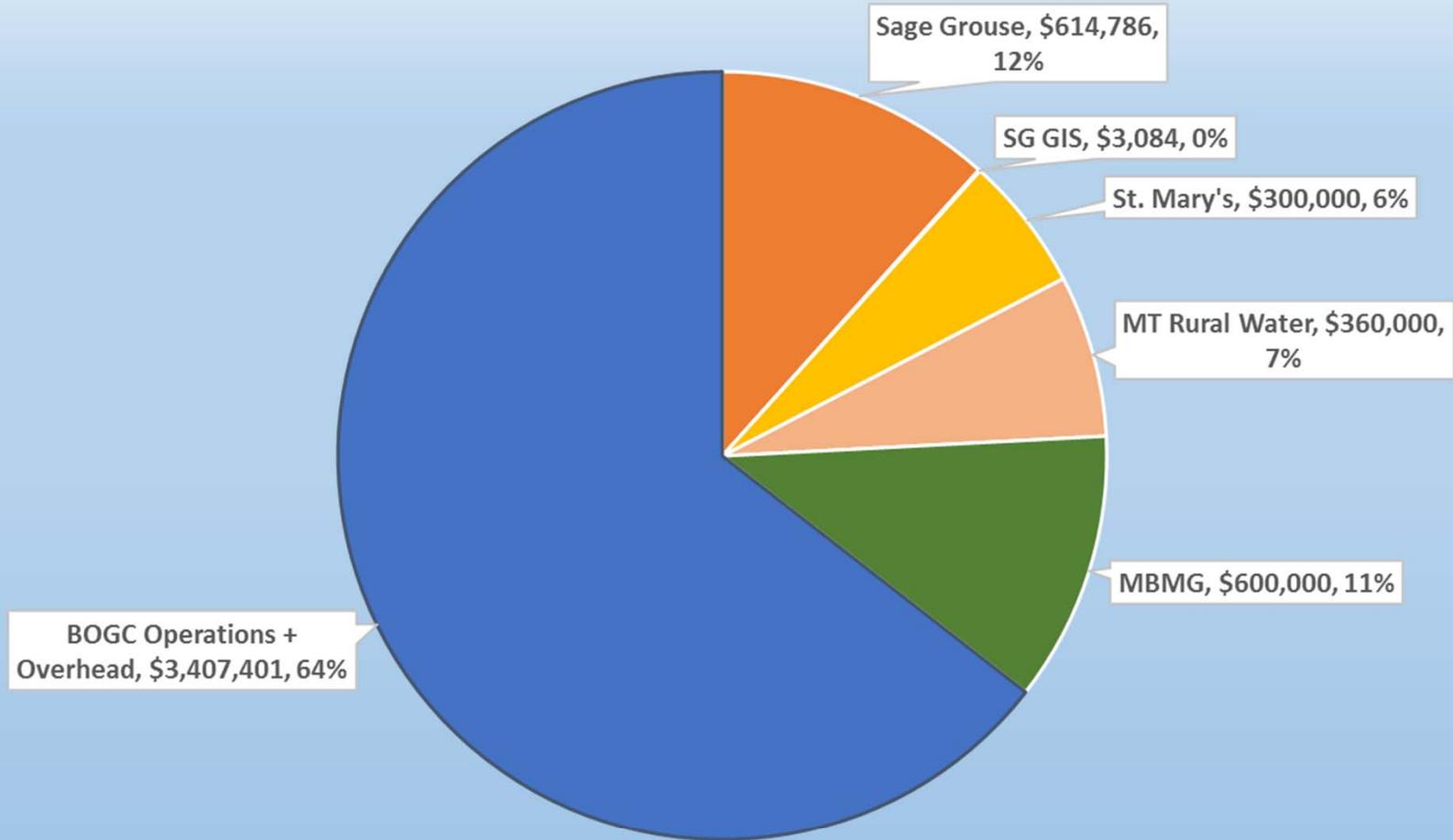
■ MBMG

■ Sage Grouse

■ St. Mary's

■ BOGC Operations + Overhead

Expenditures, Board's Special Revenue Account, FY 18 19



■ Sage Grouse

■ St. Mary's

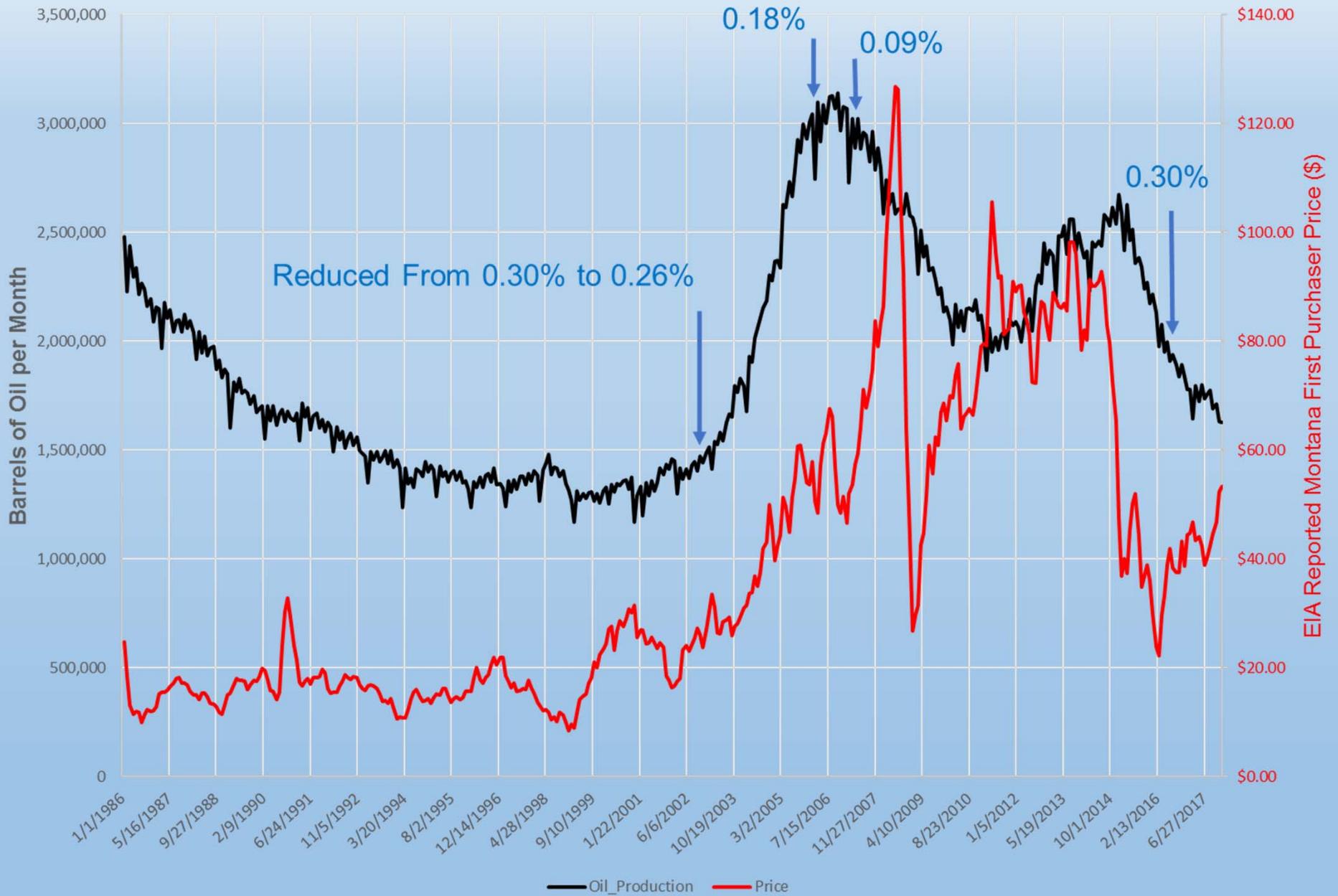
■ MBMG

■ SG GIS

■ MT Rural Water

■ BOGC Operations + Overhead

Oil Production, Price, and Privilege and License Tax Rate History



Tax Rate vs. Expenditures for FY 18-19 Based Upon FY 2019 Production Levels

(Required tax rate is a function of oil price and production; expenditures reflect reductions enacted by the Board)

