

HOUSTON, Oct. 19, 2015 /PRNewswire/ -- [Oasis Petroleum Inc.](#) (NYSE: OAS) ("Oasis" or the "Company") announced today that it has extended the consent solicitations respecting amendments to the indentures governing its outstanding 7.25% Senior Notes due 2019, 6.5% Senior Notes due 2021 and 6.875% Senior Notes due 2023 that Oasis commenced on October 6, 2015. Each consent solicitation will now expire at 5:00 p.m., New York City time, on Wednesday, October 21, 2015, unless further extended.

Except as modified by this press release, the terms and conditions of the consent solicitations remain unchanged, and holders of the Notes should refer to Oasis's Consent Solicitation Statement, dated October 6, 2015.

The Solicitation Agent in connection with the consent solicitations is Wells Fargo Securities, LLC. Questions regarding the consent solicitations may be directed to Wells Fargo Securities, LLC, Attention: Liability Management Group at (866) 309-6316 (toll free) or (704) 410-4760 (collect). D. F. King & Co., Inc. is serving as Information Agent and Tabulation Agent in connection with the consent solicitations. Requests for assistance in delivering consents or for additional copies of the Consent Solicitation Statement should be directed to the Information Agent at (800) 499-8159 (toll free) or (212) 269-5550 (banks and brokers) (collect).

This announcement is not an offer to purchase, a solicitation of an offer to purchase, or a solicitation of consents with respect to any securities. The consent solicitations are being made solely by Oasis's Consent Solicitation Statement, as amended by this press release, and are subject to the terms and conditions stated therein and herein.

#### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include the expectations of plans, strategies, objectives and anticipated financial and operating results of the Company, including the Company's drilling program, production, derivatives activities, capital expenditure levels and other guidance included in this press release. These statements are based on certain assumptions made by the Company based on management's experience and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. These include changes in oil and natural gas prices, the timing of planned capital expenditures, availability of acquisitions, uncertainties in estimating proved reserves and forecasting production results, operational factors affecting the commencement or maintenance of producing wells, the condition of the capital markets generally, as well as the Company's ability to access them, the proximity to and capacity of transportation facilities, and uncertainties regarding environmental regulations or litigation and other legal or regulatory developments affecting the Company's business and other important factors that could cause actual results to differ materially from those projected as described in the Company's reports filed with the SEC.

Any forward-looking statement speaks only as of the date on which such statement is made and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

#### About Oasis Petroleum Inc.

Oasis is an independent exploration and production company focused on the acquisition and development of unconventional oil and natural gas resources, primarily operating in the Williston Basin.

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