

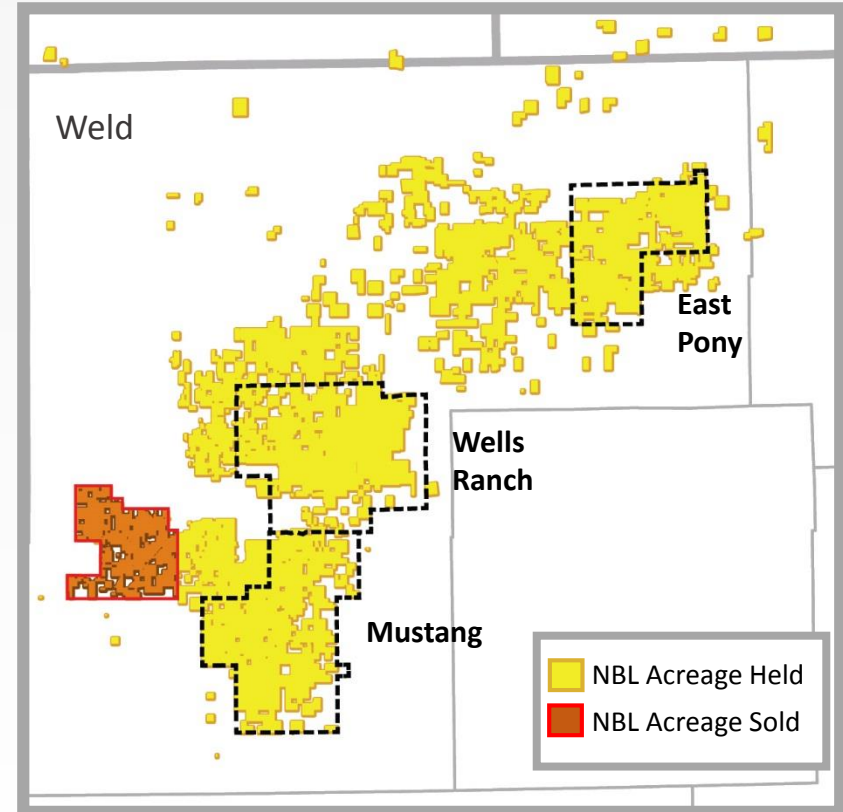
DJ BASIN TRANSACTION



Accelerating value from tail inventory

Transaction Highlights

- \$608 MM Total Anticipated Proceeds
 - Initial closing by end of 2017 represents ~90% of the transaction value
 - Second closing expected mid-2018
- Approximately 30,200 Net Acres
 - Half located in Greeley Crescent area and half in Bronco IDP
 - Acreage not in NBL's near-term drilling plans
- Estimated 4,100 Boe/d Included in Transaction
 - 2,500 Boe/d non-op, ~1,600 Boe/d operated
 - Approximately 20% of production is oil
- Acreage Remains Dedicated to NBLX for Oil Gathering and Water Services



Key Stats *	Before	After
Net Acreage ('000s)	365	335
Production (MBoe/d) – 3Q17	112	108
Reserves (MMBoe) – YE 2016	421	403

* Before amounts reflect most recently disclosed totals. After adjusts totals on a pro-forma basis for both anticipated closings.