**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF CIMAREX ENERGY CO.**
**FOR A HORIZONTAL SPACING UNIT**
**AND COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO**

**CASE NOS. 23448-23455**

**APPLICATIONS OF CIMAREX ENERGY CO.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO**

**CASE NOS. 23594-23601**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NOS. 23508-23523**

## NOTICE OF *REVISED EXHIBITS*

Permian Resources Operating, LLC applicant in the above-referenced cases, gives notice that it is filing the attached revised exhibit packet for acceptance into the record.

The revised exhibit packet includes a copy of the sample well proposal letters and AFE's (Exhibit C-10) and removes duplicate copies of mailing reports.

Respectfully submitted,

HOLLAND & HART LLP

Michael H. Feldewert
Adam G. Rankin
Julia Broggi
Paula M. Vance
Post Office Box 2208
Santa Fe, New Mexico 87504-2208
(505) 988-4421
(505) 983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com

jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR PERMIAN OPERATING RESOURCES, LLC**

**CERTIFICATE OF SERVICE**

I hereby certify that on July 14, 2023, I served a copy of the foregoing document to the following counsel of record via Electronic Mail to:

Darin C. Savage
Andrew D. Schill
William E. Zimsky
214 McKenzie Street
Santa Fe, New Mexico 87501
darin@abadieschill.com
andrew@abadieschill.com
bill@abadieschill.com

***Attorneys for Cimarex Energy Co.***

Blake C. Jones
1780 Hughes Landing Blvd., Suite 750
The Woodlands, TX 77380
blake.jones@steptoe-johnson.com

***Attorney for Northern Oil and Gas, Inc.***

Sealy Cavin, Jr.
Scott S. Morgan
Brandon D. Hajny
P. O. Box 1216
Albuquerque, NM 87103
(505) 243-5400
scavin@cilawnm.com
smorgan@cilawnm.com
bhajny@cilawnm.com

***Attorneys for Sandstone Properties, LLC***

Adam G. Rankin

# BEFORE THE OIL CONSERVATION DIVISION
# EXAMINER HEARING JULY 20, 2023

# CASE NOS. 23508-23523

| | |
|---|---|
| CASE NO. 23508 | BANE 111H, 121H, 122H, 171H, AND 131H WELLS |
| CASE NO. 23509 | BANE 112H, 123H, 124H, 172H, AND 132H WELLS |
| CASE NO. 23510 | BANE 113H, 173H, 125H, 126H AND 133H WELLS |
| CASE NO. 23511 | BANE 114H, 127H, 128H, 174H, AND 134H WELLS |
| CASE NO. 23512 | BANE 201H WELL |
| CASE NO. 23513 | BANE 202H WELL |
| CASE NO. 23514 | BANE 203H WELL |
| CASE NO. 23515 | BANE 204H WELL |
| CASE NO. 23516 | JOKER 111H, 121H, 122H, 171H, AND 131H WELLS |
| CASE NO. 23517 | JOKER 112H, 123H, 124H, 172H, AND 132H WELLS |
| CASE NO. 23518 | JOKER 113H, 125H, 126H, 173H, AND 133H WELLS |
| CASE NO. 23519 | JOKER 114H, 127H, 128H, 174H, AND 134H WELLS |
| CASE NO. 23520 | JOKER 201H WELL |
| CASE NO. 23521 | JOKER 202H WELL |
| CASE NO. 23522 | JOKER 203H WELL |
| CASE NO. 23523 | JOKER 204H WELL |

## *LEA COUNTY, NEW MEXICO*

PERMIAN RESOURCES

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF CIMAREX ENERGY CO.**
**FOR A HORIZONTAL SPACING UNIT**
**AND COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO**

**CASE NOS. 23448-23455**

**APPLICATIONS OF CIMAREX ENERGY CO.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO**

**CASE NOS. 23594-23601**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NOS. 23508-23523**

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- **Read & Stevens Exhibit F:** Self-Affirmed Statement of John Fechtel, Reservoir Engineer

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**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23508**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East.



BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23453. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23453 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HOLLAND & HART LLP

By:_____

Michael H. Feldewert
Adam G. Rankin
Julia Broggi
Paula M. Vance
Post Office Box 2208
Santa Fe, NM 87504
505-988-4421
505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23509**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East.



BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23454. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23454 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HOLLAND & HART LLP

By:_____

Michael H. Feldewert
Adam G. Rankin
Julia Broggi
Paula M. Vance
Post Office Box 2208
Santa Fe, NM 87504
505-988-4421
505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23510**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Bane 4-9 Federal Com 113H and 173H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East; and

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

- **Bane 4-9 Federal Com 125H, 126H, and 133H** wells, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23455. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23455 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HOLLAND & HART LLP

By:_ _____

Michael H. Feldewert
Adam G. Rankin
Julia Broggi
Paula M. Vance
Post Office Box 2208
Santa Fe, NM 87504
505-988-4421
505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
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**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be dedicated to the following proposed initial wells:

- **Bane 4-9 Federal Com 113H and 173H wells,** to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East; and
- **Bane 4-9 Federal Com 125H, 126H, and 133H wells,** to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23511**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23452. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23452 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HOLLAND & HART LLP

By:_____

Michael H. Feldewert
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Paula M. Vance
Post Office Box 2208
Santa Fe, NM 87504
505-988-4421
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mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23512**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Bane 4-9 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East.



BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

By:__ _____

Michael H. Feldewert
Adam G. Rankin
Julia Broggi
Paula M. Vance
Post Office Box 2208
Santa Fe, NM 87504
505-988-4421
505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23513**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Bane 4-9 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom a hole location in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

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Post Office Box 2208
Santa Fe, NM 87504
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505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23514**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Bane 4-9 Federal Com 203H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

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Michael H. Feldewert
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Post Office Box 2208
Santa Fe, NM 87504
505-988-4421
505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 203H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23515**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Bane 4-9 Federal Com 204H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East.



BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

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Michael H. Feldewert
Adam G. Rankin
Julia Broggi
Paula M. Vance
Post Office Box 2208
Santa Fe, NM 87504
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505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 204H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23516**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23449. Applicant therefore requests that this matter be set on the June 1, 2023, and thereafter consolidated with Case No. 23449 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HOLLAND & HART LLP

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Michael H. Feldewert
Adam G. Rankin
Julia Broggi
Paula M. Vance
Post Office Box 2208
Santa Fe, NM 87504
505-988-4421
505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23517**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East.

**BEFORE THE OIL CONSERVATION DIVISION**
**Santa Fe, New Mexico**
**Exhibit No. A**
**Submitted by: Read & Stevens, Inc.**
**Hearing Date: July 20, 2023**
**Case No. 23517**

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23450. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23450 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HOLLAND & HART LLP

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Paula M. Vance
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Santa Fe, NM 87504
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mfeldewert@hollandhart.com
agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23518**

## APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23451. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23451 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HOLLAND & HART LLP

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Julia Broggi
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agrankin@hollandhart.com
jbroggi@hollandhart.com
pmvance@hollandhart.com

**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23519**

## APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23448. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23448 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HOLLAND & HART LLP

By:_____

Michael H. Feldewert
Adam G. Rankin
Julia Broggi
Paula M. Vance
Post Office Box 2208
Santa Fe, NM 87504
505-988-4421
505-983-6043 Facsimile
mfeldewert@hollandhart.com
agrankin@hollandhart.com
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**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23520**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Joker 5-8 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

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**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23521**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Joker 5-8 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

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**ATTORNEYS FOR READ & STEVENS, INC.**

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**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23522**

**APPLICATION**

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Joker 5-8 Federal Com 203H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

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**STATE OF NEW MEXICO**
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**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23523**

**APPLICATION**

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- **Joker 5-8 Federal Com 204H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523

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WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

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D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and

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**ATTORNEYS FOR READ & STEVENS, INC.**

**CASE _____:** **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 204H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23508 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Bane** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Teas; Bone Spring, East (96637)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.21-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-9** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

| | |
|---|---|
| Well #1 | **Bane 4-9 Fed Com 111H:**<br>**SHL: 628' FNL, 1,071' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 330' FWL (Unit M) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Bane 4-9 Fed Com 121H:**<br>**SHL: 628' FNL, 1,137' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 330' FWL (Unit M) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #3 | **Bane 4-9 Fed Com 122H:**<br>**SHL: 628' FNL, 1,170' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 990' FWL (Unit M) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Bane 4-9 Fed Com 171H:**<br>**SHL: 498' FNL, 1,070' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 990' FWL (Unit M) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Bane 4-9 Fed Com 131H:**<br>**SHL: 498' FNL, 1,103' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 330' FWL (Unit M) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-3** |
| Tract List (including lease numbers and owners) | **Exhibit C-3, C-5, C-6, C-7, C-9** |

| | |
|---|---|
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-8** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-14** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-13** |
| HSU Cross Section | **Exhibit E-13** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-3** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-3, C-5, C-6, C-7, C-9** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-8** |
| Structure Contour Map - Subsea Depth | **Exhibit E-9, E-10, E-11, E-12** |
| Cross Section Location Map (including wells) | **Exhibit E-9, E-10, E-11, E-12** |
| Cross Section (including Landing Zone) | **Exhibit C-13** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23509 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Bane** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Teas; Bone Spring, East (96637)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.44-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-9** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

| | |
|---|---|
| Well #1 | **Bane 4-9 Fed Com 112H:**<br>**SHL: 628' FNL, 1,104' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 1,650' FWL (Unit N) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Bane 4-9 Fed Com 123H:**<br>**SHL: 628' FNL, 1,203' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 1,650' FWL (Unit N) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #3 | **Bane 4-9 Fed Com 124H:**<br>**SHL: 628' FNL, 1,236' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 2,310' FWL (Unit N) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Bane 4-9 Fed Com 172H:**<br>**SHL: 498' FNL, 1,235' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 2,310' FWL (Unit N) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Bane 4-9 Fed Com 132H:**<br>**SHL: 498' FNL, 1,169' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 1,650' FWL (Unit N) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-3** |
| Tract List (including lease numbers and owners) | **Exhibit C-3, C-5, C-6, C-7, C-9** |

| | |
|---|---|
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-8** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-14** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-13** |
| HSU Cross Section | **Exhibit E-13** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-3** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-3, C-5, C-6, C-7, C-9** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-8** |
| Structure Contour Map - Subsea Depth | **Exhibit E-9, E-10, E-11, E-12** |
| Cross Section Location Map (including wells) | **Exhibit E-9, E-10, E-11, E-12** |
| Cross Section (including Landing Zone) | **Exhibit C-13** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23510 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Bane** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Teas; Bone Spring, East (96637)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.66-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-9** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

| | |
|---|---|
| Well #1 | **Bane 4-9 Fed Com 113H:**<br>**SHL: 1,017' FNL, 1,586' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 2,310' FEL (Unit O) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Bane 4-9 Fed Com 125H:**<br>**SHL: 1,082' FNL, 1,591' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 2,310' FEL (Unit O) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #3 | **Bane 4-9 Fed Com 126H:**<br>**SHL: 1,115' FNL, 1,593' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 1,650' FEL (Unit O) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Bane 4-9 Fed Com 173H:**<br>**SHL: 1,027' FNL, 1,456' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 1,650' FEL (Unit O) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Bane 4-9 Fed Com 133H:**<br>**SHL: 1,060' FNL, 1,459' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 2,310' FEL (Unit O) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-3** |
| Tract List (including lease numbers and owners) | **Exhibit C-3, C-5, C-6, C-7, C-9** |

| | |
|---|---|
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-8** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-14** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-13** |
| HSU Cross Section | **Exhibit E-13** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-3** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-3, C-5, C-6, C-7, C-9** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-8** |
| Structure Contour Map - Subsea Depth | **Exhibit E-9, E-10, E-11, E-12** |
| Cross Section Location Map (including wells) | **Exhibit E-9, E-10, E-11, E-12** |
| Cross Section (including Landing Zone) | **Exhibit C-13** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23511 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Bane** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Teas; Bone Spring, East (96637)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.89-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-9** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

| | |
|---|---|
| Well #1 | **Bane 4-9 Fed Com 114H:**<br>**SHL: 1,049' FNL, 1,588' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 990' FEL (Unit P) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Bane 4-9 Fed Com 127H:**<br>**SHL: 1,148' FNL, 1,596' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 990' FEL (Unit P) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #3 | **Bane 4-9 Fed Com 128H:**<br>**SHL: 1,181' FNL, 1,598' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 330' FEL (Unit P) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Bane 4-9 Fed Com 174H:**<br>**SHL: 1,191' FNL, 1,469' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 330' FEL (Unit P) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Bane 4-9 Fed Com 134H:**<br>**SHL: 1,126' FNL, 1,464' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 990' FEL (Unit P) of Section 9**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-3** |
| Tract List (including lease numbers and owners) | **Exhibit C-3, C-5, C-6, C-7, C-9** |

| | |
|---|---|
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-8** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-14** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-13** |
| HSU Cross Section | **Exhibit E-13** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-3** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-3, C-5, C-6, C-7, C-9** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-8** |
| Structure Contour Map - Subsea Depth | **Exhibit E-9, E-10, E-11, E-12** |
| Cross Section Location Map (including wells) | **Exhibit E-9, E-10, E-11, E-12** |
| Cross Section (including Landing Zone) | **Exhibit C-13** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23512 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Bane** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Wolfcamp formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Tonto; Wolfcamp (59500)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.21-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-9** |
| **Well(s)** | |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

| | |
|---|---|
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |
| Well #1 | **Bane 4-9 Fed Com 201H:**<br>**SHL: 498' FNL, 1,136' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 990' FWL (Unit M) of Section 9**<br>**Completion Target: Wolfcamp formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4, C-5, C-6, C-7, C-9** |
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |

| | |
|---|---|
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-15** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-18** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-17** |
| HSU Cross Section | **Exhibit E-17** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4, C-5, C-6, C-7, C-9** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-15** |
| Structure Contour Map - Subsea Depth | **Exhibit E-16** |
| Cross Section Location Map (including wells) | **Exhibit E-16** |
| Cross Section (including Landing Zone) | **Exhibit E-17** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23513 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Bane** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Wolfcamp formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Tonto; Wolfcamp (59500)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.44-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-9** |
| **Well(s)** | |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

| | |
|---|---|
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |
| Well #1 | **Bane 4-9 Fed Com 202H:**<br>**SHL: 498' FNL, 1,202' FWL (Lot 4) of Section 4**<br>**BHL: 10' FSL, 2,310' FWL (Unit N) of Section 9**<br>**Completion Target: Wolfcamp formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4, C-5, C-6, C-7, C-9** |
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |

| | |
|---|---|
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-15** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-18** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-17** |
| HSU Cross Section | **Exhibit E-17** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4, C-5, C-6, C-7, C-9** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-15** |
| Structure Contour Map - Subsea Depth | **Exhibit E-16** |
| Cross Section Location Map (including wells) | **Exhibit E-16** |
| Cross Section (including Landing Zone) | **Exhibit E-17** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23514 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Bane** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Wolfcamp formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Tonto; Wolfcamp (59500)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.66-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-9** |
| **Well(s)** | |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

| | |
|---|---|
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |
| Well #1 | **Bane 4-9 Fed Com 203H:**<br>**SHL: 1,093' FNL, 1,461' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 1,650' FEL (Unit O) of Section 9**<br>**Completion Target: Wolfcamp formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4, C-5, C-6, C-7, C-9** |
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |

| | |
|---|---|
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-15** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-18** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-17** |
| HSU Cross Section | **Exhibit E-17** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4, C-5, C-6, C-7, C-9** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-15** |
| Structure Contour Map - Subsea Depth | **Exhibit E-16** |
| Cross Section Location Map (including wells) | **Exhibit E-16** |
| Cross Section (including Landing Zone) | **Exhibit E-17** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23515 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Bane** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Wolfcamp formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Tonto; Wolfcamp (59500)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.89-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-9** |
| **Well(s)** | |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

| | |
|---|---|
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |
| Well #1 | **Bane 4-9 Fed Com 204H:**<br>**SHL: 1,158' FNL, 1,466' FEL (Lot 2) of Section 4**<br>**BHL: 10' FSL, 330' FEL (Unit P) of Section 9**<br>**Completion Target: Wolfcamp formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4, C-5, C-6, C-7, C-9** |
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |

| | |
|---|---|
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-15** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-18** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-17** |
| HSU Cross Section | **Exhibit E-17** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4, C-5, C-6, C-7, C-9** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-15** |
| Structure Contour Map - Subsea Depth | **Exhibit E-16** |
| Cross Section Location Map (including wells) | **Exhibit E-16** |
| Cross Section (including Landing Zone) | **Exhibit E-17** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23516 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Joker** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Teas; Bone Spring, East (96637)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.01-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-8** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

| | |
|---|---|
| Well #1 | **Joker 5-8 Fed Com 111H:**<br>**SHL: 385' FNL, 2,022' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 330' FWL (Unit M) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Joker 5-8 Fed Com 121H:**<br>**SHL: 385' FNL, 2,088' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 330' FWL (Unit M) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #3 | **Joker 5-8 Fed Com 122H:**<br>**SHL: 385' FNL, 2,121' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 990' FWL (Unit M) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Joker 5-8 Fed Com 171H:**<br>**SHL: 255' FNL, 2,021' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 990' FWL (Unit M) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Joker 5-8 Fed Com 131H:**<br>**SHL: 255' FNL, 2,054' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 330' FWL (Unit M) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-3** |
| Tract List (including lease numbers and owners) | **Exhibit C-3, C-5, C-6, C-7, C-8** |

| | |
|---|---|
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-8** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-19** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-25** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-24** |
| HSU Cross Section | **Exhibit E-24** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-3** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-3, C-5, C-6, C-7, C-8** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-19** |
| Structure Contour Map - Subsea Depth | **Exhibit E-20, E-21, E-22, E-23** |
| Cross Section Location Map (including wells) | **Exhibit E-20, E-21, E-22, E-23** |
| Cross Section (including Landing Zone) | **Exhibit E-24** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23517 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Joker** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Teas; Bone Spring, East (96637)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.04-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-8** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

| | |
|---|---|
| Well #1 | **Joker 5-8 Fed Com 112H:**<br>**SHL: 385' FNL, 2,055' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 1,650' FWL (Unit N) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Joker 5-8 Fed Com 123H:**<br>**SHL: 385' FNL, 2,154' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 1,650' FWL (Unit N) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #3 | **Joker 5-8 Fed Com 124H:**<br>**SHL: 385' FNL, 2,187' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 2,310' FWL (Unit N) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Joker 5-8 Fed Com 172H:**<br>**SHL: 255' FNL, 2,186' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 2,310' FWL (Unit N) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Joker 5-8 Fed Com 132H:**<br>**SHL: 255' FNL, 2,120' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 1,650' FWL (Unit N) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-3** |
| Tract List (including lease numbers and owners) | **Exhibit C-3, C-5, C-6, C-7, C-8** |

| | |
|---|---|
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-8** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-19** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-25** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-24** |
| HSU Cross Section | **Exhibit E-24** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-3** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-3, C-5, C-6, C-7, C-8** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-19** |
| Structure Contour Map - Subsea Depth | **Exhibit E-20, E-21, E-22, E-23** |
| Cross Section Location Map (including wells) | **Exhibit E-20, E-21, E-22, E-23** |
| Cross Section (including Landing Zone) | **Exhibit E-24** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23518 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Joker** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Teas; Bone Spring, East (96637)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.06-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-8** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

| | |
|---|---|
| Well #1 | **Joker 5-8 Fed Com 113H:**<br>**SHL: 383' FNL, 2,019' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 2,310' FEL (Unit O) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Joker 5-8 Fed Com 125H:**<br>**SHL: 383' FNL, 1,986' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 2,310' FEL (Unit O) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #3 | **Joker 5-8 Fed Com 126H:**<br>**SHL: 383' FNL, 1,953' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 1,650' FEL (Unit O) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Joker 5-8 Fed Com 173H:**<br>**SHL: 253' FNL, 2,020' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 1,650' FEL (Unit O) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Joker 5-8 Fed Com 133H:**<br>**SHL: 253' FNL, 1,987' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 2,310' FEL (Unit O) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-3** |
| Tract List (including lease numbers and owners) | **Exhibit C-3, C-5, C-6, C-7, C-8** |

| | |
|---|---|
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-8** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-19** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-25** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-24** |
| HSU Cross Section | **Exhibit E-24** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-3** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-3, C-5, C-6, C-7, C-8** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-19** |
| Structure Contour Map - Subsea Depth | **Exhibit E-20, E-21, E-22, E-23** |
| Cross Section Location Map (including wells) | **Exhibit E-20, E-21, E-22, E-23** |
| Cross Section (including Landing Zone) | **Exhibit E-24** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23519 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Joker** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Bone Spring formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Teas; Bone Spring, East (96637)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.09-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-8** |
| **Well(s)** | |
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

| | |
|---|---|
| Well #1 | **Joker 5-8 Fed Com 114H:**<br>**SHL: 383' FNL, 1,854' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 990' FEL (Unit P) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #2 | **Joker 5-8 Fed Com 127H:**<br>**SHL: 383' FNL, 1,920' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 990' FEL (Unit P) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #3 | **Joker 5-8 Fed Com 128H:**<br>**SHL: 383' FNL, 1,887' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 330' FEL (Unit P) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #4 | **Joker 5-8 Fed Com 174H:**<br>**SHL: 253' FNL, 1,855' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 330' FEL (Unit P) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Well #5 | **Joker 5-8 Fed Com 134H:**<br>**SHL: 253' FNL, 1,921' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 990' FEL (Unit P) of Section 8**<br>**Completion Target: Bone Spring formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-3** |
| Tract List (including lease numbers and owners) | **Exhibit C-3, C-5, C-6, C-7, C-8** |

| | |
|---|---|
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-8** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-19** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-25** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-24** |
| HSU Cross Section | **Exhibit E-24** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-3** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-3, C-5, C-6, C-7, C-8** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-19** |
| Structure Contour Map - Subsea Depth | **Exhibit E-20, E-21, E-22, E-23** |
| Cross Section Location Map (including wells) | **Exhibit E-20, E-21, E-22, E-23** |
| Cross Section (including Landing Zone) | **Exhibit E-24** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit C, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23520 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Joker** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Wolfcamp formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Tonto; Wolfcamp (59500)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.01-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-8** |
| **Well(s)** | |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

| | |
|---|---|
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |
| Well #1 | **Joker 5-8 Fed Com 201H:**<br>**SHL: 255' FNL, 2,087' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 990' FWL (Unit M) of Section 8**<br>**Completion Target: Wolfcamp formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4, C-5, C-6, C-7, C-8** |
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |

| | |
|---|---|
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-26** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-29** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-28** |
| HSU Cross Section | **Exhibit E-28** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4, C-5, C-6, C-7, C-8** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-26** |
| Structure Contour Map - Subsea Depth | **Exhibit E-27** |
| Cross Section Location Map (including wells) | **Exhibit E-28** |
| Cross Section (including Landing Zone) | **Exhibit E-28** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit A, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23521 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Joker** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Wolfcamp formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Tonto; Wolfcamp (59500)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.04-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-8** |
| **Well(s)** | |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

| | |
|---|---|
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |
| Well #1 | **Joker 5-8 Fed Com 202H:**<br>**SHL: 255' FNL, 2,153' FWL (Lot 3) of Section 5**<br>**BHL: 10' FSL, 2,310' FWL (Unit N) of Section 8**<br>**Completion Target: Wolfcamp formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4, C-5, C-6, C-7, C-8** |
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |

| | |
|---|---|
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-26** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-29** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-28** |
| HSU Cross Section | **Exhibit E-28** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4, C-5, C-6, C-7, C-8** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-26** |
| Structure Contour Map - Subsea Depth | **Exhibit E-27** |
| Cross Section Location Map (including wells) | **Exhibit E-28** |
| Cross Section (including Landing Zone) | **Exhibit E-28** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit A, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23522 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Joker** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Wolfcamp formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Tonto; Wolfcamp (59500)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.06-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-8** |
| **Well(s)** | |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

| | |
|---|---|
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |
| Well #1 | **Joker 5-8 Fed Com 203H:**<br>**SHL: 253' FNL, 1,954' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 1,650' FEL (Unit O) of Section 8**<br>**Completion Target: Wolfcamp formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4, C-5, C-6, C-7, C-8** |
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |

| | |
|---|---|
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-26** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-29** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-28** |
| HSU Cross Section | **Exhibit E-28** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4, C-5, C-6, C-7, C-8** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-26** |
| Structure Contour Map - Subsea Depth | **Exhibit E-27** |
| Cross Section Location Map (including wells) | **Exhibit E-28** |
| Cross Section (including Landing Zone) | **Exhibit E-28** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit A, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

# COMPULSORY POOLING APPLICATION CHECKLIST

**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

| Case: 23523 | APPLICANT'S RESPONSE |
|---|---|
| **Date** | **July 20, 2023** |
| Applicant | **Read & Stevens, Inc.** |
| Designated Operator & OGRID (affiliation if applicable) | **Permian Resources Operating, LLC (372165)** |
| Applicant's Counsel: | **Holland & Hart LLP** |
| Case Title: | **APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO** |
| Entries of Appearance/Intervenors: | **Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.** |
| Well Family | **Joker** |
| **Formation/Pool** | |
| Formation Name(s) or Vertical Extent: | **Wolfcamp formation** |
| Primary Product (Oil or Gas): | **Oil** |
| Pooling this vertical extent: | **N/A** |
| Pool Name and Pool Code: | **Tonto; Wolfcamp (59500)** |
| Well Location Setback Rules: | **Statewide setbacks** |
| **Spacing Unit** | |
| Type (Horizontal/Vertical) | **Horizontal** |
| Size (Acres) | **320.09-acre, more or less** |
| Building Blocks: | **40 acres** |
| Orientation: | **Standup** |
| Description: TRS/County | **Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico** |
| Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application? | **Yes** |
| **Other Situations** | |
| Depth Severance: Y/N. If yes, description | **N/A** |
| Proximity Tracts: If yes, description | **No** |
| Proximity Defining Well: if yes, description | **No** |
| Applicant's Ownership in Each Tract | **Exhibit C-8** |
| **Well(s)** | |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523

| | |
|---|---|
| Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard) | Add wells as needed |
| Well #1 | **Joker 5-8 Fed Com 204H:**<br>**SHL: 253' FNL, 1,888' FEL (Lot 2) of Section 5**<br>**BHL: 10' FSL, 330' FEL (Unit P) of Section 8**<br>**Completion Target: Wolfcamp formation**<br>**Well Orientation: North-South**<br>**Completion Location expected to be: Standard** |
| Horizontal Well First and Last Take Points | **Exhibit C-1** |
| Completion Target (Formation, TVD and MD) | **Exhibit C-10** |
| | |
| **AFE Capex and Operating Costs** | |
| Drilling Supervision/Month $ | **$8,000** |
| Production Supervision/Month $ | **$800** |
| Justification for Supervision Costs | **Exhibit C** |
| Requested Risk Charge | **200%** |
| **Notice of Hearing** | |
| Proposed Notice of Hearing | **Exhibit A** |
| Proof of Mailed Notice of Hearing (20 days before hearing) | **Exhibit G** |
| Proof of Published Notice of Hearing (10 days before hearing) | **Exhibit H** |
| **Ownership Determination** | |
| Land Ownership Schematic of the Spacing Unit | **Exhibit C-4** |
| Tract List (including lease numbers and owners) | **Exhibit C-4, C-5, C-6, C-7, C-8** |
| If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements. | **N/A** |
| Pooled Parties (including ownership type) | **Exhibit C-5, C-6, C-7** |
| Unlocatable Parties to be Pooled | **None** |
| Ownership Depth Severance (including percentage above & below) | **N/A** |
| **Joinder** | |
| Sample Copy of Proposal Letter | **Exhibit C-10** |
| List of Interest Owners (ie Exhibit A of JOA) | **Exhibit C-9** |
| Chronology of Contact with Non-Joined Working Interests | **Exhibit C-11** |
| Overhead Rates In Proposal Letter | **Exhibit C-10** |
| Cost Estimate to Drill and Complete | **Exhibit C-10** |
| Cost Estimate to Equip Well | **Exhibit C-10** |
| Cost Estimate for Production Facilities | **Exhibit C-10** |
| **Geology** | |

| | |
|---|---|
| Summary (including special considerations) | **Exhibit E** |
| Spacing Unit Schematic | **Exhibit E-26** |
| Gunbarrel/Lateral Trajectory Schematic | **Exhibit E-29** |
| Well Orientation (with rationale) | **Exhibit E** |
| Target Formation | **Exhibit E, E-28** |
| HSU Cross Section | **Exhibit E-28** |
| Depth Severance Discussion | **N/A** |
| **Forms, Figures and Tables** | |
| C-102 | **Exhibit C-1** |
| Tracts | **Exhibit C-4** |
| Summary of Interests, Unit Recapitulation (Tracts) | **Exhibit C-4, C-5, C-6, C-7, C-8** |
| General Location Map (including basin) | **Exhibit E-1** |
| Well Bore Location Map | **Exhibit E-26** |
| Structure Contour Map - Subsea Depth | **Exhibit E-27** |
| Cross Section Location Map (including wells) | **Exhibit E-28** |
| Cross Section (including Landing Zone) | **Exhibit E-28** |
| **Additional Information** | |
| Special Provisions/Stipulations | **See Exhibit A, para. 25** |
| **CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.** | |
| **Printed Name** (Attorney or Party Representative): | **Adam G. Rankin** |
| **Signed Name** (Attorney or Party Representative): | |
| **Date:** | **7/13/2023** |

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF CIMAREX ENERGY CO.**
**FOR A HORIZONTAL SPACING UNIT**
**AND COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO**

**CASE NOS. 23448-23455**

**APPLICATIONS OF CIMAREX ENERGY CO.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO**

**CASE NOS. 23594-23601**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NOS. 23508-23523**

## SELF-AFFIRMED STATEMENT OF TRAVIS MACHA

1. My name is Travis Macha. I work for Permian Resources Operating, LLC ("Permian") as a Senior Landman.

2. I have previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum land matters. My credentials as a petroleum landman have been accepted by the Division and made a matter of record.

3. I am familiar with the applications filed by Read & Stevens in these cases, and I am familiar with the status of the lands in the subject area. I am also familiar with the applications filed by Cimarex Energy Co. ("Cimarex") in competing Case Nos. 23448-23455 and 23594-23601 and related land matters.

4. Read & Stevens, Inc. ("Read & Stevens") is the applicant in these cases. It is a subsidiary of Permian. Read & Stevens owns a mineral interest in the subject acreage and has a



BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

right to drill in the spacing units proposed under these cases. In each case, Permian will be the designated operator.

5. In my opinion, Read & Stevens' plan of development is superior to Cimarex's competing proposal. Cimarex's proposal to try to develop the Wolfcamp formation through wells drilled and completed in the Third Bone Spring interval will (1) violate the statutory mandate governing allocation of production under compulsory pooling orders; (2) impair correlative rights due to non-uniform ownership between the Bone Spring and Wolfcamp formations; and (3) violate the Division's regulations governing pool rules and standard horizontal well spacing units.

6. In contrast, Read & Stevens' plan is part of a comprehensive development across ten sections within the subject Township that suffers none of Cimarex's defects. By co-developing the Bone Spring and Wolfcamp formations as separate pools with separate horizontal wells, Read & Stevens' plan comports with the statutory requirements for allocating production in compulsory pooling, will fully protect owners' correlative rights, and meets the Division's requirements for the targeted pools and standard horizontal well spacing units.

7. Moreover, Permian is an experienced oil and gas operator in the potash area, which includes the acreage involved in its Joker project in Case Nos. 23516-23523 and has been proactive getting Potash Development Area and Drill Islands reviewed and approved by the BLM in accordance with BLM's requirements.

**SUMMARY OF READ & STEVENS' APPLICATIONS AND PLAN OF DEVELOPMENT**

8. In these consolidated cases, Read & Stevens seeks orders pooling all uncommitted mineral owners in the Bone Spring and Wolfcamp formations, as follows:

- Under **Case No. 23508**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South,

Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H wells**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23509**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H wells**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23510**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be dedicated to the following proposed initial wells:

    - **Bane 4-9 Federal Com 113H and 173H wells**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East; and

    - **Bane 4-9 Federal Com 125H, 126H, and 133H wells**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23511**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H wells**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23512**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and

the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 201H well**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23513**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 202H well**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23514**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 203H well**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23515**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 204H well**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23516**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H wells**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23517**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H wells**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23518**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H wells**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23519**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H wells**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23520**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed Joker 5-8 Federal Com 201H well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23521**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to

the proposed **Joker 5-8 Federal Com 202H well**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23522**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 203H well**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23523**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 204H well**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East.

9. **Read & Stevens Exhibit C-1** contains draft Form C-102s for each well in these spacing units grouped by case. These forms demonstrate that the completed interval for the wells in each case will comply with statewide setbacks for oil wells. The exhibit shows that the wells targeting the Bone Spring formation in Case Nos. 23508-23511 and 23516-23519 will be assigned to the Teas; Bone Spring, East Pool [Pool Code 96637] and the wells targeting the Wolfcamp formation in Case Nos. 23512-23515 and 23520-23523 will be assigned to the Tonto; Wolfcamp Pool [Pool Code 59500].

10. **Read & Stevens Exhibit C-2** is a summary and overview of Read & Stevens' plans to drill and develop the Joker and Bane units, anticipated spud dates, the status of its federal APDs and potash Development Area approvals, an explanation of the relationship between Read & Stevens, First Century Oil, and Permian, and the status of its updated title work. Permian Resources

submitted its required Joker Potash Development Area to the BLM on February 17, 2023. Cimarex did not submit its overlapping competing Development Area to the BLM until July 7, 2023, and it was not received by the BLM until July 12, 2023.

**TRACTS AND OWNERSHIP BREAKDOWN**

11. **Read & Stevens Exhibit C-3** depicts a tract map on the left side of the exhibit illustrating the separately owned tracts of land in the Bone Spring formation comprising Sections 4, 5, 8 and 9. The land is 100% federal, and the federal lease numbers are referenced in each tract. On the right side of the exhibit is an illustration of the proposed spacing units across Sections 5 and 8 associated with the Joker Bone Spring spacing units and the proposed spacing units across Sections 4 and 9 associated with the Bane Bone Spring spacing units. It identifies the Bone Spring wells dedicated to each proposed spacing unit by case number.

12. **Read & Stevens Exhibit C-4** shows a similar tract map on the left side of the exhibit depicting separately owned tracts of land in the Wolfcamp formation for the same acreage. The land is 100% federal, and the federal lease numbers are referenced in each tract. On the right side of the exhibit is an illustration of the proposed spacing units across Sections 5 and 8 associated with the Joker Wolfcamp spacing units and the proposed spacing units across Sections 4 and 9 associated with the Bane Wolfcamp spacing units. It identifies the Wolfcamp wells dedicated to each proposed spacing unit by case number.

13. **Read & Stevens Exhibit C-5** is a list of the working interest owners in these cases. On the left side of the exhibits are the working interest owners in Sections 5 and 8 associated with the Joker cases (Case Nos. 23516-23523). At the top left is a list of the working interest owners in the Bone Spring formation. At the bottom left is a list of the working interest owners in the Wolfcamp formation. On the right side of the exhibit are the working interest owners in Sections

4 and 9 associated with the Bane cases (Case Nos. 23508-23515). At the top left is a list of the working interest owners in the Bone Spring formation. At the bottom left is a list of the working interest owners in the Wolfcamp formation. Permian seeks to pool the working interest owners highlighted in yellow and with a "Y" by their name under the column "Pooled Party?" The exhibit also summarizes Permian's best understanding of the status of each party, such as whether it is likely to support Permian, Cimarex, or is neutral. The exhibit also notes at the bottom that there are important ownership differences in the working interest owners and ownership percentages between the Bone Spring and Wolfcamp formations that are explained in a later exhibit.

14. **Read & Stevens Exhibit C-6** is a list of the overriding royalty interest owners that Permian seeks to pool in all cases. The overriding royalty interest owners are the same in each case. The exhibit also summarizes Permian's best understanding of the status of each overriding royalty interest owner, such as whether it is likely to support Read & Stevens (R&S), Cimarex, or is neutral.

15. **Read & Stevens Exhibit C-7** is a list of the record title owners in the Joker units (Sections 5 and 8) and the Bane units (Section 4 and 9) under each federal lease. Some record title owners have assigned away their operating rights but nevertheless must be pooled for Permian to obtain federal communitization agreements from the BLM. Accordingly, Permian seeks to pool all record title owners highlighted in yellow on this exhibit and with a "Y" by their name under the column "Pooled Party?" The applicable cases in which each record title owner is being pooled are identified in a separate column.

16. **Read & Stevens Exhibit C-8** is a series of slides breaking down the ownership interests in the Joker units (Case Nos. 23516-23523). The first slide of the exhibit provides an overview of the ownership share of each working interest in the Joker spacing units on a spacing

unit basis. At the top are the ownership breakdowns for the Joker units in the Bone Spring formation for each case. The ownership breakdown for the Joker units in the Wolfcamp is at the bottom. Ownership interests that differ between the Bone Spring and Wolfcamp formations are indicated in **bold**. Of particular interest, Magnum Hunter (an affiliate company to Cimarex) owns a greater share of the working interest in the Bone Spring formation than in the Wolfcamp formation in this acreage. In contrast, Read & Stevens (Permian), MRC Permian, Northern Oil & Gas, First Century (Permian), CBR Oil, CLM Production, Marks Oil, Wilbanks, Warren Associates, and the Cimarex entity itself owns a greater share of working interest in the Wolfcamp formation than in the Bone Spring formation in this acreage. Significantly, CLM Production and Warren Associates own no interest in the Bone Spring formation in this acreage. The second slide is an ownership breakdown for each spacing unit on a tract basis.

17. The following eight slides in the exhibit contain bar graphs illustrating the ownership differences in the share of working interests between the Bone Spring and Wolfcamp formations across Sections 5 and 8 for each of the Joker unit cases (Case Nos. 23516-23523). Owners with a different proportionate share of interests between the Bone Spring and Wolfcamp formations are indicated with a red bar. Also detailed in these slides are tract-by-tract leasehold ownership representations for each case broken out between the Bone Spring and Wolfcamp formations.

18. These bar graphs highlight a fatal problem with Cimarex's plan of development. Cimarex has not proposed initial wells for its Wolfcamp spacing units; instead, Cimarex plans to rely on its proposed Third Bone Spring wells to initially produce and develop separate spacing units in the Wolfcamp formation. This approach is problematic for a host of geologic and engineering reasons, which are separately addressed by Permian's technical witnesses. For

example, by failing to co-develop the Third Bone Spring with the Wolfcamp, Cimarex's plan will result in substantial waste by leaving unrecovered resources in the Wolfcamp. In addition to causing substantial waste, this approach is fatal due to the ownership differences between the Bone Spring and Wolfcamp formations. Because ownership between the formations is not uniform and Cimarex will not initially complete wells in the Wolfcamp, Cimarex's plan fails to protect the correlative rights of working interest owners in both formations.

19. As Cimarex states in its applications, they believe their proposed Third Bone Spring wells will "be drilled to a sufficient depth to test production and ultimately produce from the Wolfcamp formation." *See, e.g.*, Cimarex Application in Case No. 23594, ¶ 2. Cimarex's plan therefore proposes to intentionally drain reserves from Wolfcamp owners using a well dedicated to a Bone Spring pool with different owners and ownership percentages. Because the owners and ownership percentages between the formations are not uniform, allocation of production under this plan in a pooling order will impair the correlative rights of owners in both formations. New Mexico's compulsory pooling statute mandates that production be shared strictly on a surface acreage basis. *See* NMSA § 70-2-17 ("For the purpose of determining the portions of production owned by the persons owning interests in the pooled oil or gas, or both, such production shall be allocated to the respective tracts within the unit in the proportion that the number of surface acres included within each tract bears to the number of surface acres included in the entire unit." (emphasis added)). However, it is not possible to issue an order pooling Bone Spring and Wolfcamp spacing units and allocate production to owners in both pools on a surface acreage basis from wells completed in only the Bone Spring when ownership is not uniform.

20. Any effort to allocate production in a pooling order under Cimarex's plan would violate the express statutory requirement to allocate production on an acreage basis and would

impair owners' correlative rights. This is especially true for owners who own a greater working interest share in the Wolfcamp, such as Read & Stevens (Permian), MRC Permian, Northern Oil & Gas, First Century (Permian), CBR Oil, Marks Oil, Wilbanks, and the Cimarex entity itself or owners who own no interest in the Bone Spring at all, such as CLM Production and Warren Associates.

21. **Read & Stevens Exhibit C-9** is a similar series of slides breaking down the ownership interests in the Bane units (Case Nos. 23508-23515). As with the corresponding Joker unit exhibit, the first slide provides an overview of the ownership share of each working interest in the Bane spacing units on a spacing unit basis. At the top are the ownership breakdowns for the Bane units in the Bone Spring formation for each case. The ownership breakdown for the Bane units in the Wolfcamp is at the bottom. Ownership interests that differ between the Bone Spring and Wolfcamp formations are indicated in **bold**. Of particular interest, Javelina Partners and William A. Hudson II own a greater share of the working interest in the Bone Spring formation than in the Wolfcamp formation in this acreage. William A. Hudson II has no interest in the Wolfcamp formation. Whereas HOG Partnership LP has a greater working interest share in the Wolfcamp than it does in the Bone Spring. The second slide in the exhibit is an ownership breakdown for each spacing unit on tract basis.

22. Cimarex's competing Wolfcamp cases suffer the same fatal problem as its Bone Spring cases, but in these cases it has not proposed any initial wells to be completed in the Wolfcamp; instead, it proposes to initially develop the Wolfcamp formation only with Bone Spring wells. Allocation of production in a pooling order under Cimarex's plan would violate the express statutory requirement to allocate production within a spacing unit on an acreage basis and would impair owners' correlative rights.

## WELL PROPOSALS, AFES & GOOD FAITH NEGOTIATIONS

23. **Read & Stevens Exhibit C-10** contains a sample of the well proposal letters and AFEs for each well sent to owners with a working interest grouped by case. The costs reflected in the AFEs are consistent with what Permian and other operators have incurred for drilling similar horizontal wells in the area.

24. Read & Stevens requests that the overhead and administrative costs for drilling and producing the proposed wells be set at $8,000 per month while drilling and $800 per month while producing and that they be adjusted annually in accordance with COPAS accounting procedures. These costs are consistent with what other operators are charging in this area for similar wells.

25. Read & Stevens does not intend pooled working interest owners to have to pay their proportionate share for wells that will not be drilled in the immediate near term. Accordingly, we request that the language of the standard pooling order governing submission of estimated well costs and well elections be modified to read as follows:

> Operator shall submit ~~No later than thirty (30) days after Operator submits~~ the Estimated Well Costs no sooner than 60 days before the commencement of the drilling of each initial well, and the owner of a Pooled Working Interest shall have 30 days upon receipt of the Estimated Well Costs to elect whether to pay its share of the Estimated Well Costs or its share of the actual costs to drill, complete and equip the well ("Actual Well Costs") out of production from the well. An owner of a Pooled Working Interest who elects to pay its share of the Estimated Well Costs shall render payment to Operator no later than thirty (30) days after receipt of the Estimated Well Costs, and shall be liable for operating costs, but not risk charges for the well. An owner of a Pooled Working Interest who fails to pay its share of the Estimated Well Costs or who elects to pay its share of the Actual Well Costs out of production from the well shall be considered to be a "Non-Consenting Pooled Working Interest."

26. **Read & Stevens Exhibit C-11** contains a general summary of the communications to reach voluntary agreement with uncommitted working interest owners. As indicated in the

exhibit, Read & Stevens has made a good faith effort to locate and reach voluntary agreement with the working interests to be pooled in these cases, including Cimarex and its related entities. There are no unlocatable parties. In my opinion, Read & Stevens has undertaken good faith efforts to reach agreement with uncommitted working interest owners.

27. Read & Stevens has provided the law firm of Holland & Hart LLP with the names and addresses of the parties that Read & Stevens seeks to pool and instructed that they be notified of this hearing. Read & Stevens has conducted a diligent search of all public records in the county where the properties are located, reviewed telephone directories, and conducted computer searches to locate contact information for each interest owner.

28. Also included in **Read & Stevens Exhibit C-12** are support letters from various working interest owners subject to these competing pooling cases, including Ard Oil,[1] Diamond Star,[2] Tierra Encantada,[3] as well as CLM Production,[4] CBR Oil Properties,[5] and Warren Associates.[6] Neither CLM Production nor Warren Associates own an interest in the Bone Spring Formation and would be incurably damaged if Cimarex's plans were approved. Additionally, Northern Oil & Gas[7] has indicated strong concern over Cimarex's plan to disregard the Wolfcamp A and favors Read & Stevens/Permian's co-development plan between the Third Bone Spring and Wolfcamp A formations. CBR Oil Properties and Northern Oil & Gas do not own an interest in the Bone Spring in the E/2 of Sections 5 and 8 where they do own in the Wolfcamp and, therefore,

[1] Ard Oil's support letter is applicable to all cases, i.e., Case Nos. 23508-23523.
[2] Diamond Star's support letter is 23516 and 23520 (W/2 W/2 Joker in Bone Spring and Wolfcamp).
[3] Tierra Encantada's support letter is 23516 and 23520 (W/2 W/2 Joker in Bone Spring and Wolfcamp).
[4] CLM Production's support letter is applicable to Case No. 23520 only (W/2 W/2 Joker Wolfcamp).
[5] CBR Oil Properties' support letter is applicable to Case Nos. 23517 (E/2W/2 Joker Bone Spring) and 23521(E/2 W/2 Joker Wolfcamp), 23522 (W/2 E/2 Joker Wolfcamp) and 23533 (E/2 E/2 Joker Wolfcamp).
[6] Warren Associate's support letter is applicable to Case No. 23520 only (W/2 W/2 Joker Wolfcamp).
[7] Northern Oil & Gas' support of a co-development plan is applicable to Case Nos. 23517, 23520-23523 (being the E/2 W/2 Joker in Bone Spring and Wolfcamp, and W/2 E/2, E/2 E/2 in the Wolfcamp).

would be incurably damaged if Cimarex's plans were approved as to that acreage. Further, 16 separate overriding royalty interest owners, who have been notified of the competing proposals, have expressed their support for Read & Stevens' proposals, attached as **Read & Stevens Exhibit C-13**. These overriding royalty interest owners own an interest in each of the competing cases, i.e., Case Nos. 23508-23523.

**READ & STEVENS' COMPREHENSIVE PLANS**

29. **Read & Stevens Exhibit C-14** includes a map providing an overview of Read & Stevens' comprehensive development plans within Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Sections 5 and 8, where the Joker spacing units are located, and Section 4 and 9, where the Bane units are located, are outlined in green. Immediately to the east are Read & Stevens' Riddler Bone Spring and Wolfcamp spacing units in Sections 3 and 10, which are outlined in blue recently approved under Order Nos. R-22748 and R-22754. To the south, in Sections 18 and 19 and Sections 17 and 20, are Read & Stevens' Batman and Robin developments, which are also outlined in blue, that were approved under Order Nos. R-22277, R-22284, R-22319, and R-22326, respectively.

30. As shown on the exhibit, Read & Stevens/Permian has an extensive position and comprehensive development plans for the area that will minimize surface disturbance by consolidating roads, flowlines, pads, and tank batteries. Similarly, to the offset Batman and Robin developments, Read & Stevens/Permian plans to commingle all production from its Joker and Bane units into the same battery, reducing surface impacts and minimizing waste by eliminating emissions by having fewer surface facilities and potential emission sources.

31. As noted on the exhibit, Read & Stevens/Permian has been the most active operator in this area over the last 36 months, drilling 4 Bone Spring wells and 1 Wolfcamp well in that time,

with plans to spud at least an additional 8 wells in the Bone Spring & Wolfcamp formations by the end of 2023. In comparison, Cimarex has drilled a single one-mile well in Township 20 South, Range 34 East, and two, two-mile wells in the adjacent Township to the north in the same timeframe.

32. A review of Division records confirms that offsetting Bone Spring and Wolfcamp developments have been pooled and developed through separately dedicated wells in conformance with the Division's pool designations, as Read & Stevens proposes. Read & Stevens has not identified any precedent for Cimarex's attempt to pool the Wolfcamp spacing units without Wolfcamp well proposals or dedicating initial wells to the proposed spacing units, including from Cimarex's own limited offsetting production.

**CONCLUSION**

33. **Read & Stevens Exhibits C-1 through C-14** were either prepared by me or compiled under my direction and supervision.

34. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in these cases. This statement is made on the date next to my signature below.

Travis Macha

7/13/2023

Date

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 111H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3645.9' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 628 | NORTH | 1071 | WEST | LEA |

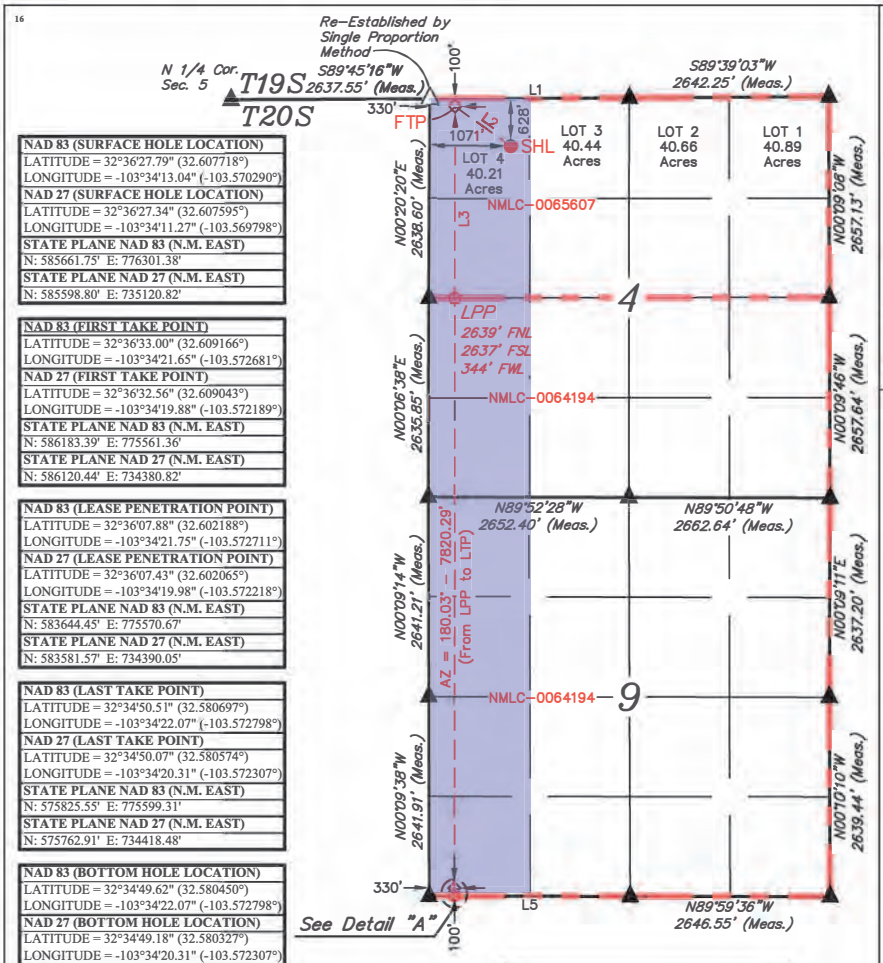
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 9 | 20S | 34E | | 10 | SOUTH | 330 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.21 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]



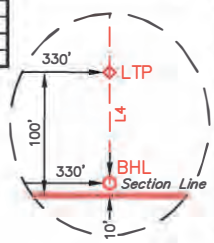

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'27.79" (32.607718°) |
| LONGITUDE = -103°34'13.04" (-103.570290°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'27.34" (32.607595°) |
| LONGITUDE = -103°34'11.27" (-103.569798°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585661.75' E: 776301.38' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585598.80' E: 735120.82' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.00" (32.609166°) |
| LONGITUDE = -103°34'21.65" (-103.572681°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.56" (32.609043°) |
| LONGITUDE = -103°34'19.88" (-103.572189°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586183.39' E: 775561.36' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586120.44' E: 734380.82' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.88" (32.602188°) |
| LONGITUDE = -103°34'21.75" (-103.572711°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.43" (32.602065°) |
| LONGITUDE = -103°34'19.98" (-103.572218°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583644.45' E: 775570.67' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583581.57' E: 734390.05' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.51" (32.580697°) |
| LONGITUDE = -103°34'22.07" (-103.572798°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.07" (32.580574°) |
| LONGITUDE = -103°34'20.31" (-103.572307°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575825.55' E: 775599.31' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575762.91' E: 734418.48' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.62" (32.580450°) |
| LONGITUDE = -103°34'22.07" (-103.572798°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.18" (32.580327°) |
| LONGITUDE = -103°34'20.31" (-103.572307°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575735.57' E: 775599.94' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575672.93' E: 734419.11' |




Detail "A"
No Scale

## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L2 | AZ = 305.42° | 905.55' |
| L3 | AZ = 180.03° | 2539.40' |
| L4 | AZ = 179.84° | 90.00' |

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
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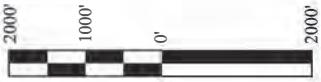


SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:43:00 PM

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
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OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 121H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3645.9' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 628 | NORTH | 1137 | WEST | LEA |

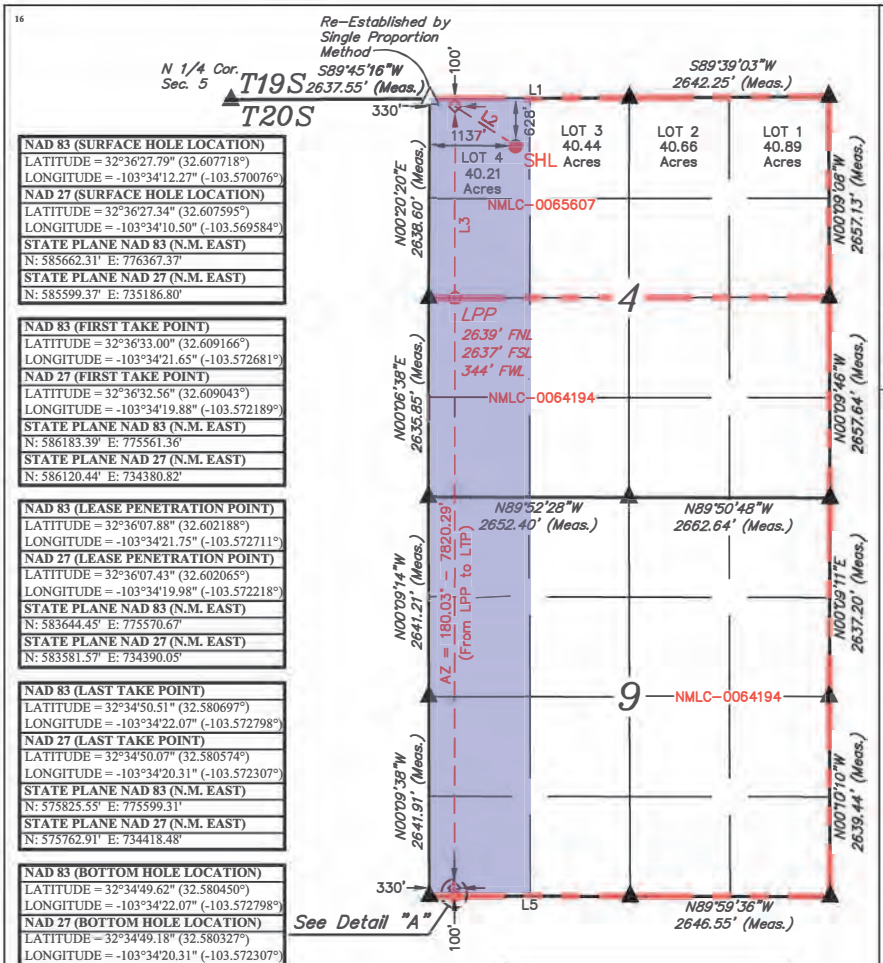
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 9 | 20S | 34E | | 10 | SOUTH | 330 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.21 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]



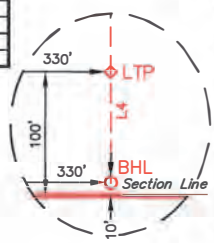

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'27.79" (32.607718°) |
| LONGITUDE = -103°34'12.27" (-103.570076°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'27.34" (32.607595°) |
| LONGITUDE = -103°34'10.50" (-103.569584°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585662.31' E: 776367.37' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585599.37' E: 735186.80' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.00" (32.609166°) |
| LONGITUDE = -103°34'21.65" (-103.572681°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.56" (32.609043°) |
| LONGITUDE = -103°34'19.88" (-103.572189°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586183.39' E: 775561.36' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586120.44' E: 734380.82' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.88" (32.602188°) |
| LONGITUDE = -103°34'21.75" (-103.572711°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.43" (32.602065°) |
| LONGITUDE = -103°34'19.98" (-103.572218°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583644.45' E: 775570.67' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583581.57' E: 734390.05' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.51" (32.580697°) |
| LONGITUDE = -103°34'22.07" (-103.572798°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.07" (32.580574°) |
| LONGITUDE = -103°34'20.31" (-103.572307°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575825.55' E: 775599.31' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575762.91' E: 734418.48' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.62" (32.580450°) |
| LONGITUDE = -103°34'22.07" (-103.572798°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.18" (32.580327°) |
| LONGITUDE = -103°34'20.31" (-103.572307°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575735.57' E: 775599.94' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575672.93' E: 734419.11' |




Detail "A"
No Scale

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 303.13° | 959.94' |
| L3 | AZ = 180.03° | 2539.40' |
| L4 | AZ = 179.84° | 90.00' |

LEGEND:

- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

## [17] OPERATOR CERTIFICATION

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Signature Date

Printed Name

E-mail Address

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*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

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☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 122H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3645.8' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 628 | NORTH | 1170 | WEST | LEA |

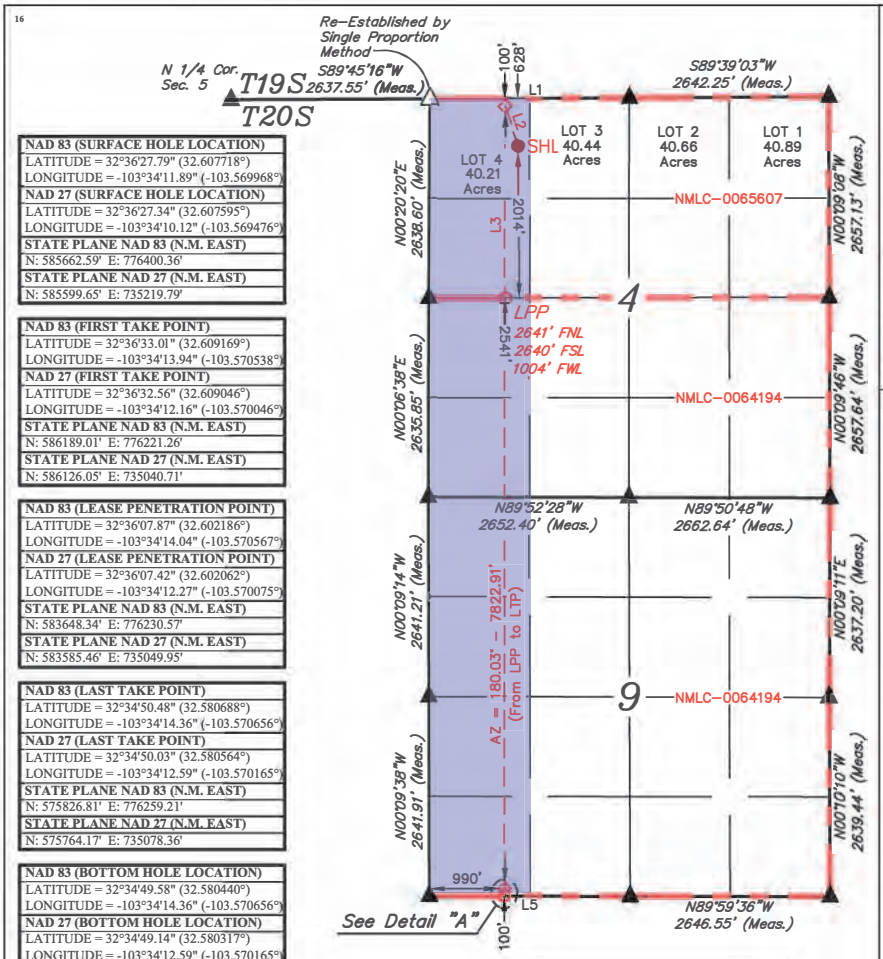
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 9 | 20S | 34E | | 10 | SOUTH | 990 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'27.79" (32.607718°) |
| LONGITUDE = -103°34'11.89" (-103.569968°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'27.34" (32.607595°) |
| LONGITUDE = -103°34'10.12" (-103.569476°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585662.59' E: 776400.36' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585599.65' E: 735219.79' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.01" (32.609169°) |
| LONGITUDE = -103°34'13.94" (-103.570538°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.56" (32.609046°) |
| LONGITUDE = -103°34'12.16" (-103.570046°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586189.01' E: 776221.26' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586126.05' E: 735040.71' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.87" (32.602186°) |
| LONGITUDE = -103°34'14.04" (-103.570567°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.42" (32.602062°) |
| LONGITUDE = -103°34'12.27" (-103.570075°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583648.34' E: 776230.57' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583585.46' E: 735049.95' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.48" (32.580688°) |
| LONGITUDE = -103°34'14.36" (-103.570656°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.03" (32.580564°) |
| LONGITUDE = -103°34'12.59" (-103.570165°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575826.81' E: 776259.21' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575764.17' E: 735078.36' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.58" (32.580440°) |
| LONGITUDE = -103°34'14.36" (-103.570656°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.14" (32.580317°) |
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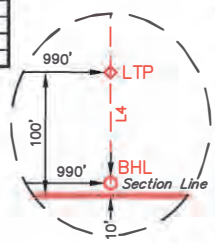


Detail "A"
No Scale

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 341.45° | 556.15' |
| L3 | AZ = 180.03° | 2541.12' |
| L4 | AZ = 179.84° | 90.00' |

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
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## [17] OPERATOR CERTIFICATION

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Signature Date

Printed Name

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
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| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 171H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.1' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 498 | NORTH | 1070 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 9 | 20S | 34E | | 10 | SOUTH | 990 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
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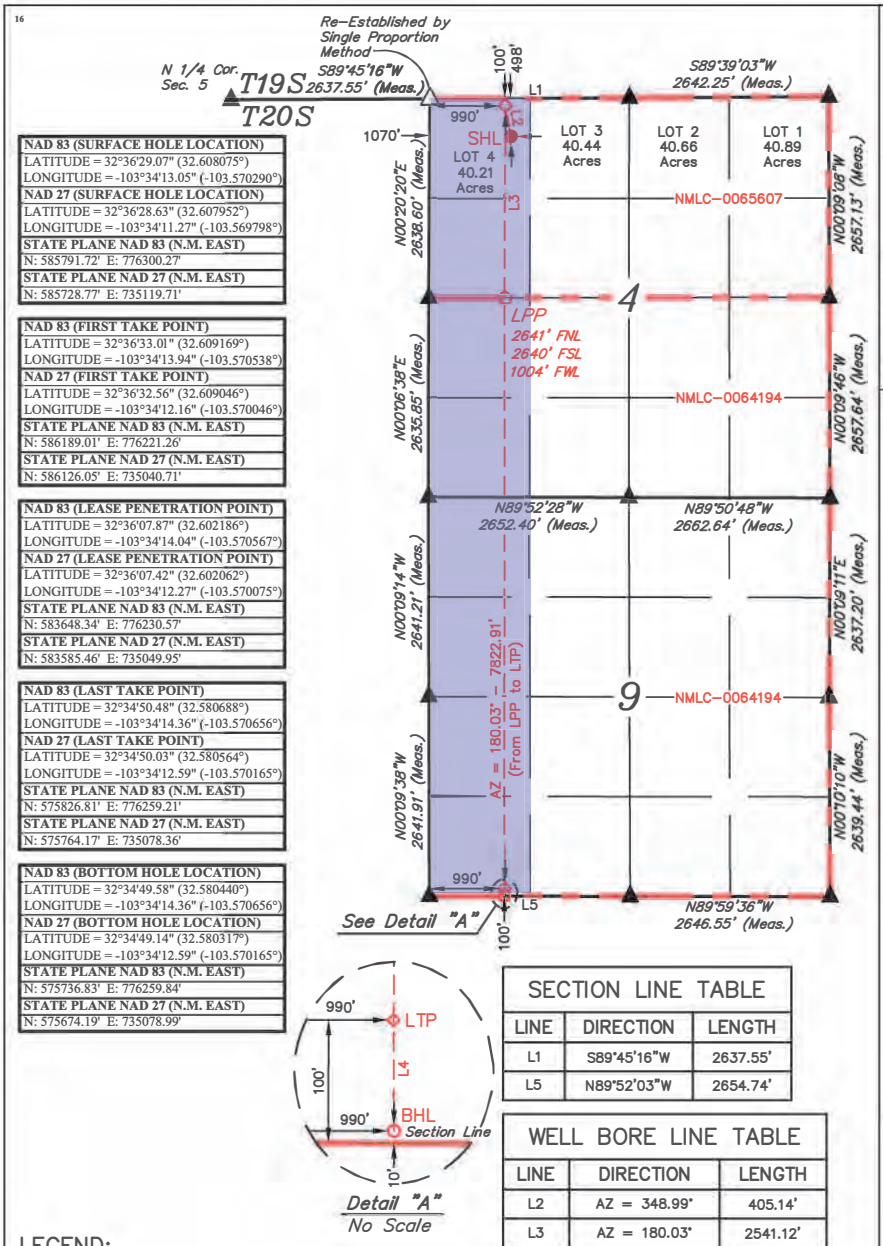


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| LONGITUDE = -103°34'11.27" (-103.569798°) |
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| SECTION LINE TABLE | | |
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| LINE | DIRECTION | LENGTH |
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| LINE | DIRECTION | LENGTH |
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| L3 | AZ = 180.03° | 2541.12' |
| L4 | AZ = 179.84° | 90.00' |

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
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- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- = LEASE LINE

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

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- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

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District II
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District IV
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 131H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.2' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 498 | NORTH | 1103 | WEST | LEA |

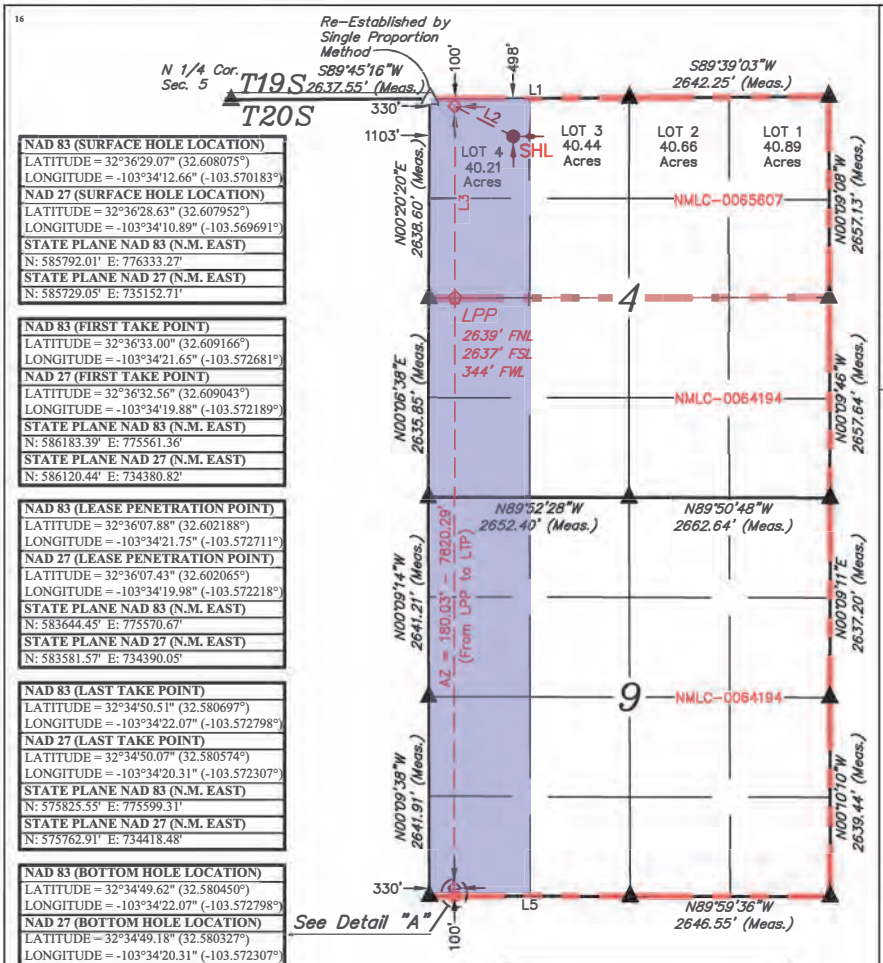
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 9 | 20S | 34E | | 10 | SOUTH | 330 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.21 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]



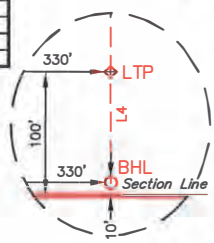

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'29.07" (32.608075°) |
| LONGITUDE = -103°34'12.66" (-103.570183°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'28.63" (32.607952°) |
| LONGITUDE = -103°34'10.89" (-103.569691°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585792.01' E: 776333.27' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585729.05' E: 735152.71' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.00" (32.609166°) |
| LONGITUDE = -103°34'21.65" (-103.572681°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.56" (32.609043°) |
| LONGITUDE = -103°34'19.88" (-103.572189°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586183.39' E: 775561.36' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586120.44' E: 734380.82' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.88" (32.602188°) |
| LONGITUDE = -103°34'21.75" (-103.572711°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.43" (32.602065°) |
| LONGITUDE = -103°34'19.98" (-103.572218°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583644.45' E: 775570.67' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583581.57' E: 734390.05' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.51" (32.580697°) |
| LONGITUDE = -103°34'22.07" (-103.572798°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.07" (32.580574°) |
| LONGITUDE = -103°34'20.31" (-103.572307°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575825.55' E: 775599.31' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575762.91' E: 734418.48' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.62" (32.580450°) |
| LONGITUDE = -103°34'22.07" (-103.572798°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.18" (32.580327°) |
| LONGITUDE = -103°34'20.31" (-103.572307°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575735.57' E: 775599.94' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575672.93' E: 734419.11' |




Detail "A"
No Scale

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 297.13° | 865.61' |
| L3 | AZ = 180.03° | 2539.40' |
| L4 | AZ = 179.84° | 90.00' |

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509



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Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 112H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3645.8' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 628 | NORTH | 1104 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 9 | 20S | 34E | | 10 | SOUTH | 1650 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.44 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16

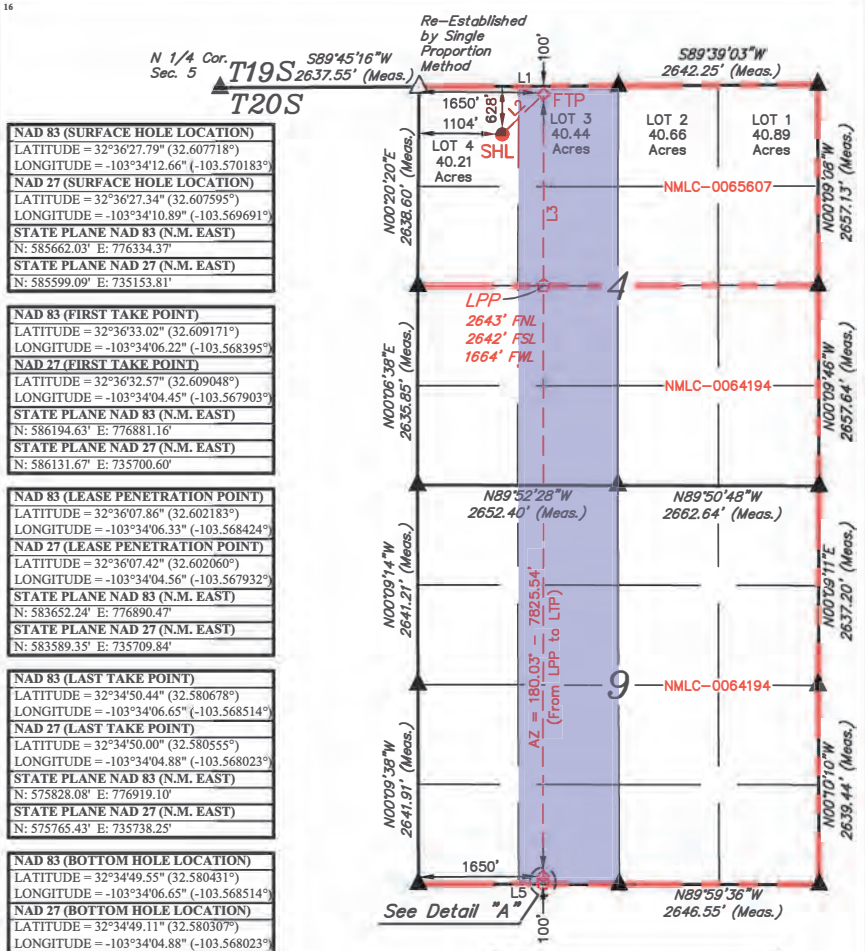
| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'27.79" (32.607718°) |
| LONGITUDE = -103°34'12.66" (-103.570183°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'27.34" (32.607595°) |
| LONGITUDE = -103°34'10.89" (-103.569691°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585662.03' E: 776334.37' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585599.09' E: 735153.81' |

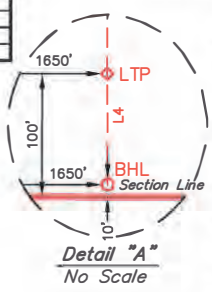
| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.02" (32.609171°) |
| LONGITUDE = -103°34'06.22" (-103.568395°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.57" (32.609048°) |
| LONGITUDE = -103°34'04.45" (-103.567903°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586194.63' E: 776881.16' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586131.67' E: 735700.60' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.86" (32.602183°) |
| LONGITUDE = -103°34'06.33" (-103.568424°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.42" (32.602060°) |
| LONGITUDE = -103°34'04.56" (-103.567932°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583652.24' E: 776890.47' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583589.35' E: 735709.84' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.44" (32.580678°) |
| LONGITUDE = -103°34'06.65" (-103.568514°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.00" (32.580555°) |
| LONGITUDE = -103°34'04.88" (-103.568023°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575828.08' E: 776919.10' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575765.43' E: 735738.25' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.55" (32.580431°) |
| LONGITUDE = -103°34'06.65" (-103.568514°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.11" (32.580307°) |
| LONGITUDE = -103°34'04.88" (-103.568023°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575738.09' E: 776919.73' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575675.45' E: 735738.88' |




Detail "A"
No Scale

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 46.00° | 763.44' |
| L3 | AZ = 180.03° | 2542.85' |
| L4 | AZ = 179.84° | 90.00' |

LEGEND:

- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- = LEASE LINE

2000' 1000' 0' 2000'
SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

## [17] OPERATOR CERTIFICATION

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Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:43:00 PM

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☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 123H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.0' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 628 | NORTH | 1203 | WEST | LEA |

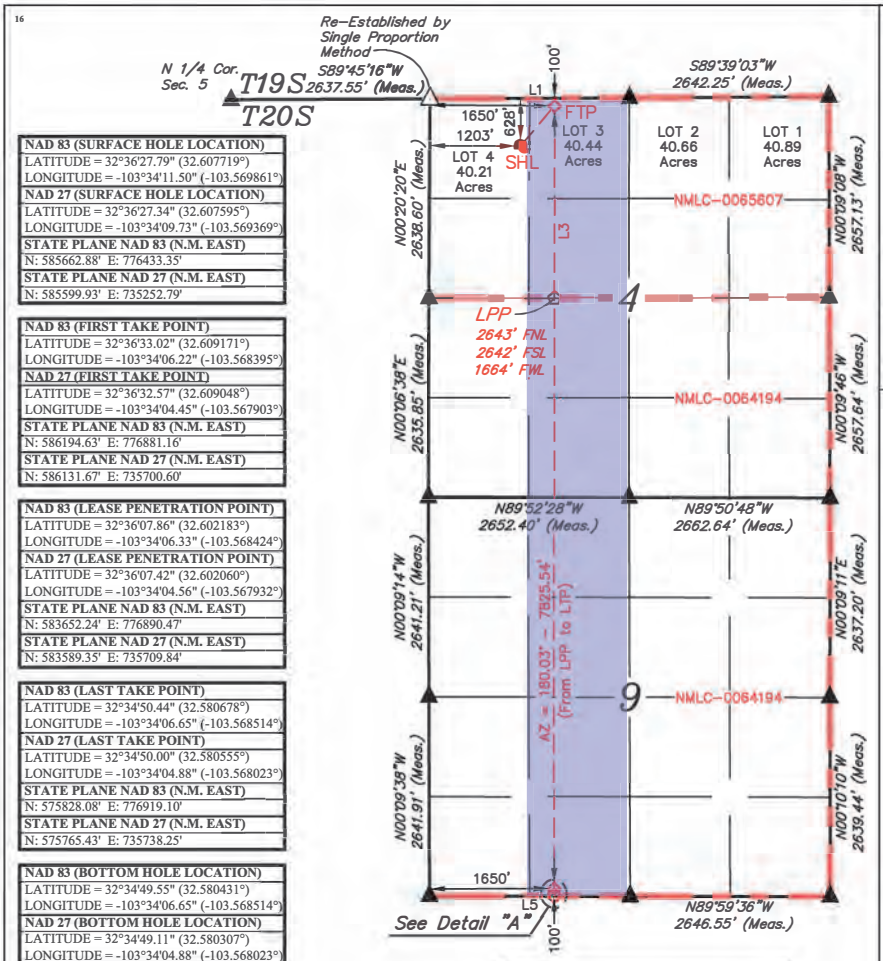
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 9 | 20S | 34E | | 10 | SOUTH | 1650 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.44 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'27.79" (32.607719°) |
| LONGITUDE = -103°34'11.50" (-103.569861°) |
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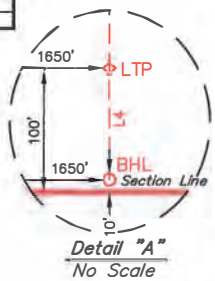


Detail "A"
No Scale

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 40.34° | 695.31' |
| L3 | AZ = 180.03° | 2542.85' |
| L4 | AZ = 179.84° | 90.00' |

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- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- = LEASE LINE

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
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Signature Date

Printed Name

E-mail Address

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March 16, 2023

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Certificate Number:

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OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 124H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3649.2' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 628 | NORTH | 1236 | WEST | LEA |

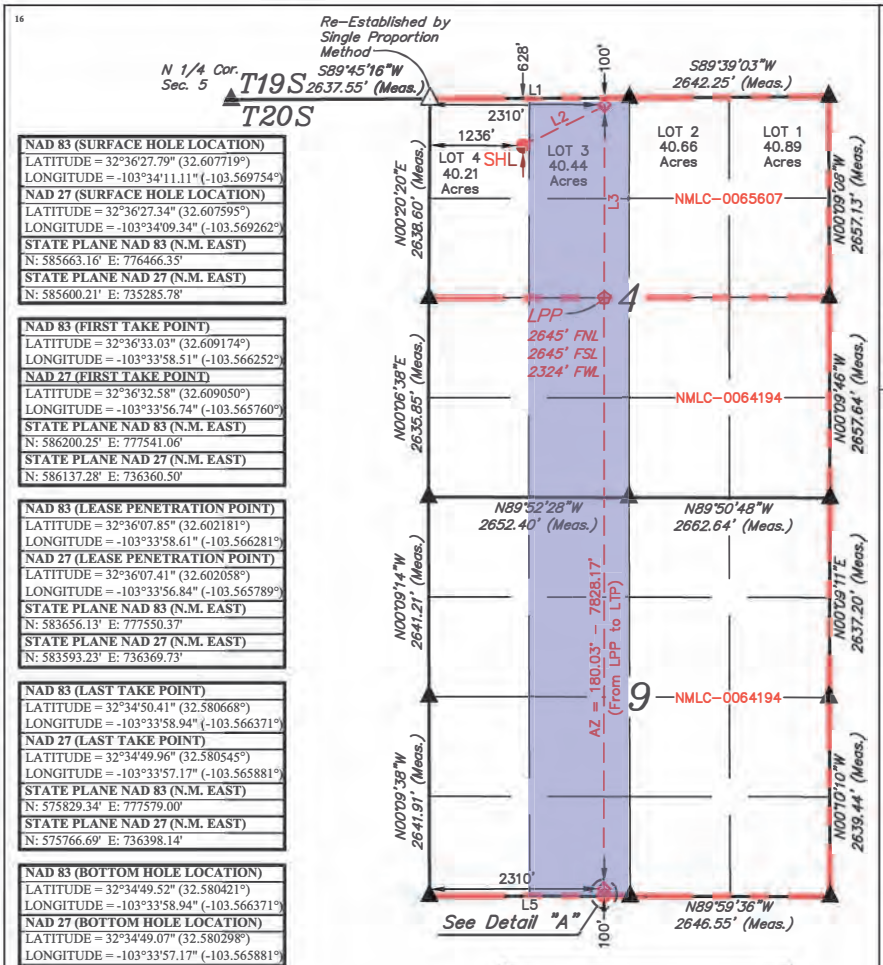
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 9 | 20S | 34E | | 10 | SOUTH | 2310 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.44 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'27.79" (32.607719°) |
| LONGITUDE = -103°34'11.11" (-103.569754°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'27.34" (32.607595°) |
| LONGITUDE = -103°34'09.34" (-103.569262°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585663.16' E: 776466.35' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585600.21' E: 735285.78' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.03" (32.609174°) |
| LONGITUDE = -103°33'58.51" (-103.566252°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.58" (32.609050°) |
| LONGITUDE = -103°33'56.74" (-103.565760°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586200.25' E: 777541.06' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586137.28' E: 736360.50' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.85" (32.602181°) |
| LONGITUDE = -103°33'58.61" (-103.566281°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.41" (32.602058°) |
| LONGITUDE = -103°33'56.84" (-103.565789°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583656.13' E: 777550.37' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583593.23' E: 736369.73' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.41" (32.580668°) |
| LONGITUDE = -103°33'58.94" (-103.566371°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.96" (32.580545°) |
| LONGITUDE = -103°33'57.17" (-103.565881°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575829.34' E: 777579.00' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575766.69' E: 736398.14' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.52" (32.580421°) |
| LONGITUDE = -103°33'58.94" (-103.566371°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
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| LONGITUDE = -103°33'57.17" (-103.565881°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575739.36' E: 777579.63' |
| STATE PLANE NAD 27 (N.M. EAST) |
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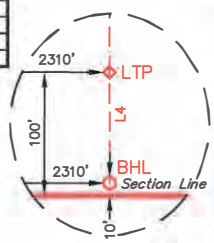


Detail "A"
No Scale

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 63.69° | 1201.65' |
| L3 | AZ = 180.03° | 2544.58' |
| L4 | AZ = 179.84° | 90.00' |

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 16, 2023
Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
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Phone: (505) 334-6178 Fax: (505) 334-6170
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|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 172H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.6' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 498 | NORTH | 1235 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 9 | 20S | 34E | | 10 | SOUTH | 2310 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.44 | | | |

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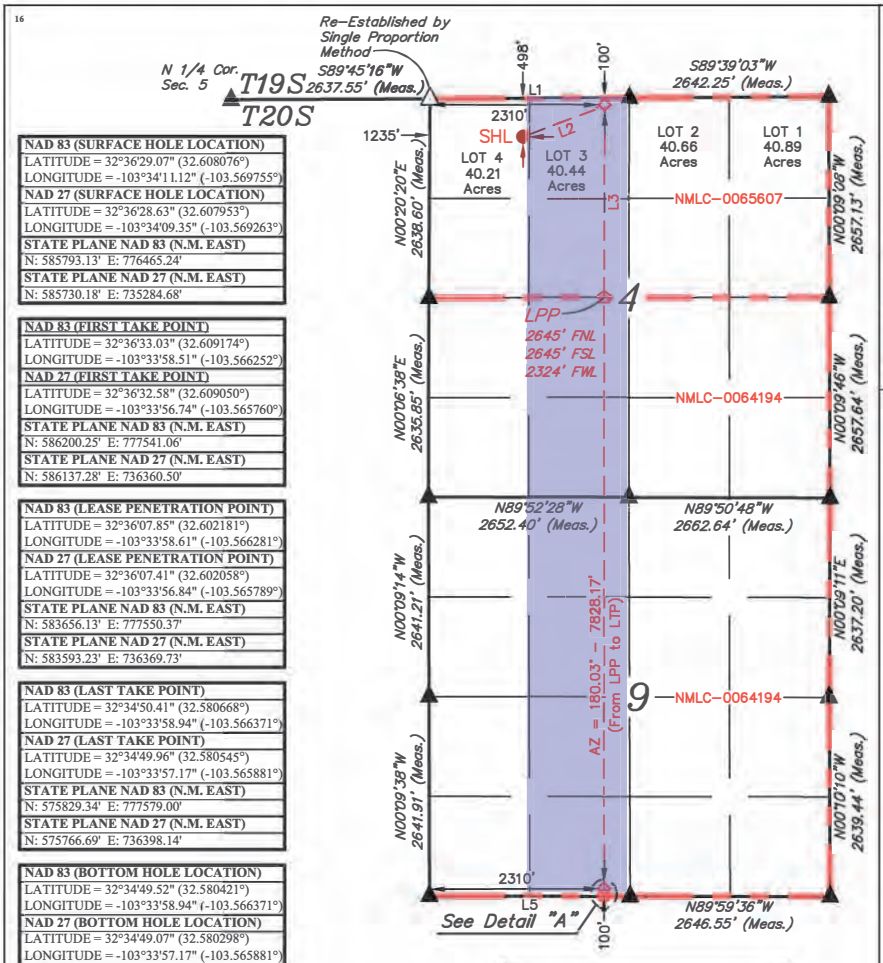
[16]

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| LATITUDE = 32°36'28.63" (32.607953°) |
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| N: 585793.13' E: 776465.24' |
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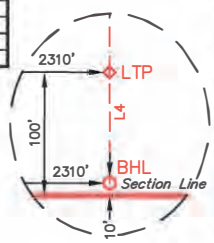


Detail "A"
No Scale

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
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| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 69.51° | 1150.47' |
| L3 | AZ = 180.03° | 2544.58' |
| L4 | AZ = 179.84° | 90.00' |

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- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
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2000' 1000' 0' 2000'

SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

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Signature Date

Printed Name

E-mail Address

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March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

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|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 132H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.0' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 498 | NORTH | 1169 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 9 | 20S | 34E | | 10 | SOUTH | 1650 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.44 | | | |

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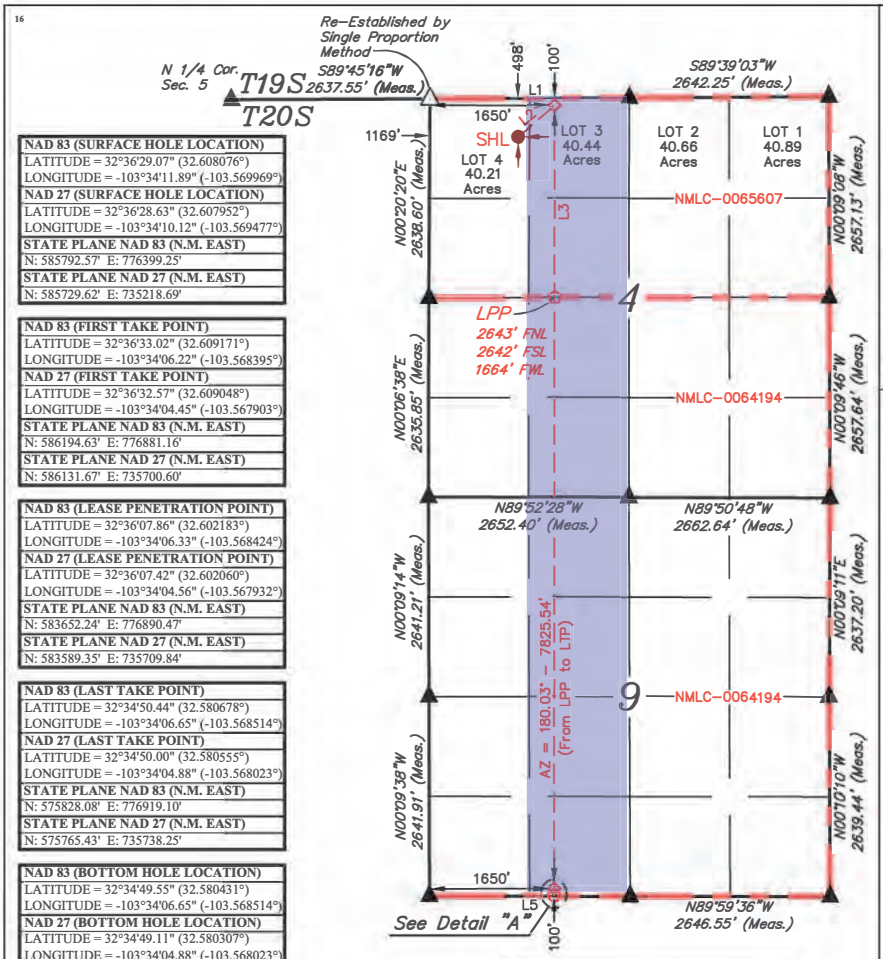


**NAD 83 (SURFACE HOLE LOCATION)**
LATITUDE = 32°36'29.07" (32.608076°)
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LATITUDE = 32°36'28.63" (32.607952°)
LONGITUDE = -103°34'10.12" (-103.569477°)
**STATE PLANE NAD 83 (N.M. EAST)**
N: 585792.57' E: 776399.25'
**STATE PLANE NAD 27 (N.M. EAST)**
N: 585729.62' E: 735218.69'

**NAD 83 (FIRST TAKE POINT)**
LATITUDE = 32°36'33.02" (32.609171°)
LONGITUDE = -103°34'06.22" (-103.568395°)
**NAD 27 (FIRST TAKE POINT)**
LATITUDE = 32°36'32.57" (32.609048°)
LONGITUDE = -103°34'04.45" (-103.567903°)
**STATE PLANE NAD 83 (N.M. EAST)**
N: 586194.63' E: 776881.16'
**STATE PLANE NAD 27 (N.M. EAST)**
N: 586131.67' E: 735700.60'

**NAD 83 (LEASE PENETRATION POINT)**
LATITUDE = 32°36'07.86" (32.602183°)
LONGITUDE = -103°34'06.33" (-103.568424°)
**NAD 27 (LEASE PENETRATION POINT)**
LATITUDE = 32°36'07.42" (32.602060°)
LONGITUDE = -103°34'04.56" (-103.567932°)
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LONGITUDE = -103°34'04.88" (-103.568023°)
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N: 575828.08' E: 776919.10'
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N: 575765.43' E: 735738.25'

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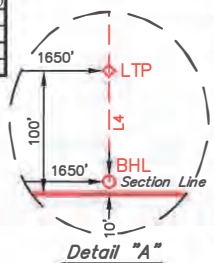


Detail "A"
No Scale

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- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
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2000' 1000' 0' 2000'
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DRAWN BY: T.J.S. 03-21-23

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Signature Date

Printed Name

E-mail Address

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March 16, 2023
Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510



District I
1625 N. French Dr., Hobbs, NM 88240
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|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1017 | NORTH | 1586 | EAST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 9 | 20S | 34E | | 10 | SOUTH | 2310 | EAST | LEA |

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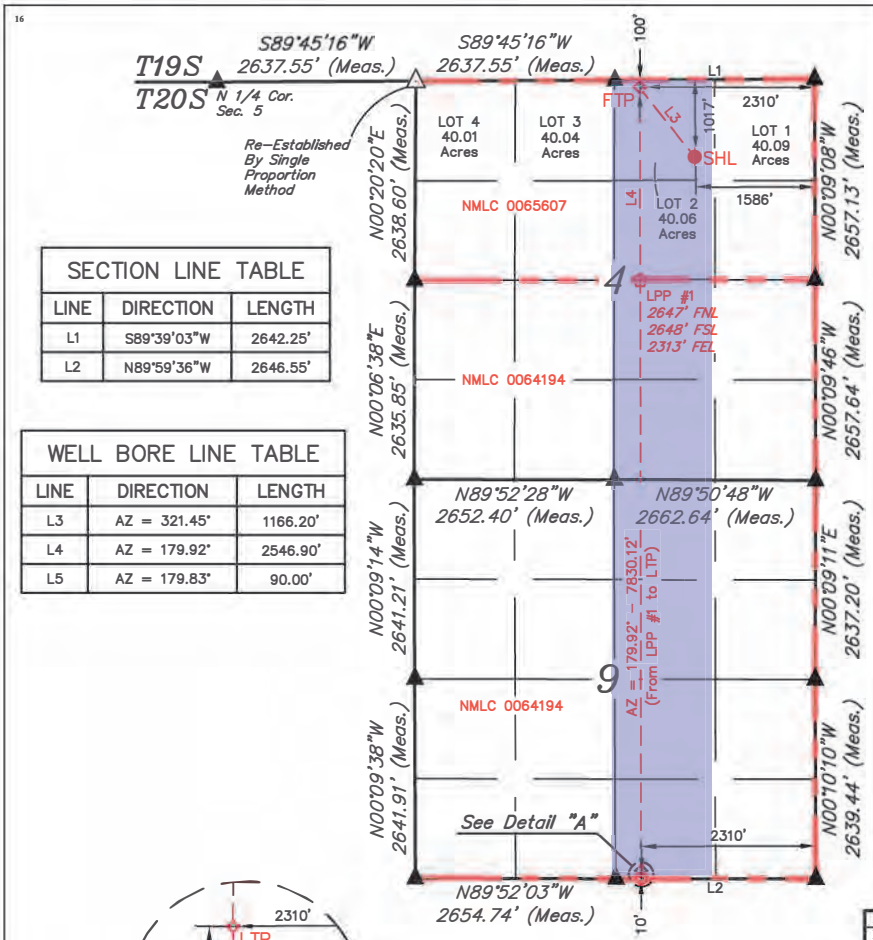
16

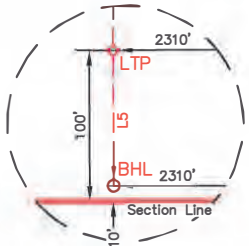



## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L3 | AZ = 321.45° | 1166.20' |
| L4 | AZ = 179.92° | 2546.90' |
| L5 | AZ = 179.83° | 90.00' |




Detail "A"
No Scale

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'23.99" (32.606665°) |
| LONGITUDE = -103°33'42.32" (-103.561757°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'23.55" (32.606542°) |
| LONGITUDE = -103°33'40.55" (-103.561265°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585297.63' E: 778931.89' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585234.67' E: 737751.29' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.04" (32.609178°) |
| LONGITUDE = -103°33'50.79" (-103.564107°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.60" (32.609054°) |
| LONGITUDE = -103°33'49.01" (-103.563615°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586206.48' E: 778201.44' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586143.50' E: 737020.87' |

| NAD 83 (LPP #1) |
|---|
| LATITUDE = 32°36'07.84" (32.602178°) |
| LONGITUDE = -103°33'50.83" (-103.564120°) |
| NAD 27 (LPP #1) |
| LATITUDE = 32°36'07.40" (32.602055°) |
| LONGITUDE = -103°33'49.06" (-103.563629°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583660.05' E: 778215.84' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583597.15' E: 737035.20' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.38" (32.580661°) |
| LONGITUDE = -103°33'50.98" (-103.564160°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'4 9.93" (32.5 805 37°) |
| LONGITUDE = -103°33'49.21" (-103.563669°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575831.38' E: 778260.11' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575768.73' E: 737079.25' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.49" (32.580413°) |
| LONGITUDE = -103°33'50.98" (-103.564160°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.04" (32.580290°) |
| LONGITUDE = -103°33'49.21" (-103.563669°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575741.40' E: 778260.76' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575678.75' E: 737079.89' |

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
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☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 125H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.7' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1082 | NORTH | 1591 | EAST | LEA |

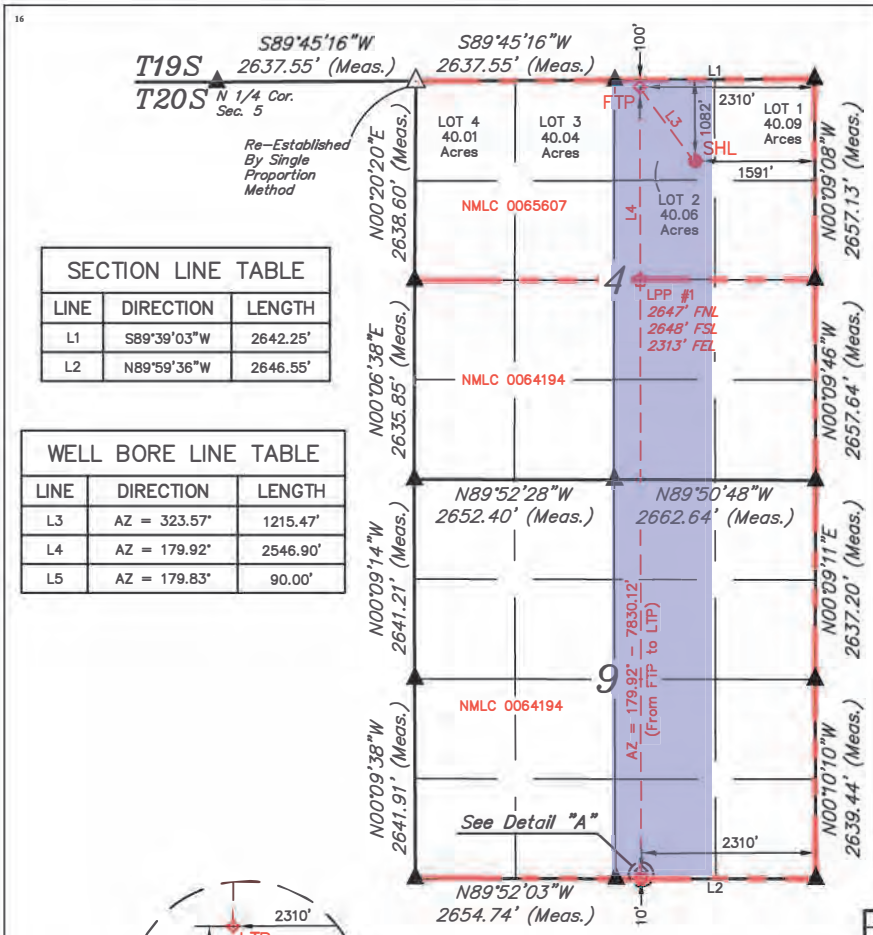
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 9 | 20S | 34E | | 10 | SOUTH | 2310 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.66 | | | |

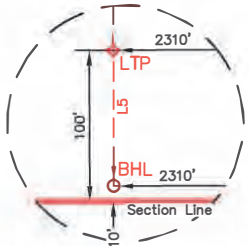
No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16




| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L3 | AZ = 323.57° | 1215.47' |
| L4 | AZ = 179.92° | 2546.90' |
| L5 | AZ = 179.83° | 90.00' |

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No Scale

## [17] OPERATOR CERTIFICATION

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Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
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- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'23.34" (32.606484°) |
| LONGITUDE = -103°33'42.38" (-103.561773°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'22.90" (32.606361°) |
| LONGITUDE = -103°33'40.61" (-103.561281°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585231.80' E: 778927.30' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585168.85' E: 737746.69' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.04" (32.609178°) |
| LONGITUDE = -103°33'50.79" (-103.564107°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.60" (32.609054°) |
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|---|
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|---|
| LATITUDE = 32°34'50.38" (32.580661°) |
| LONGITUDE = -103°33'50.98" (-103.564160°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'4 9.93" (32.5 805 37°) |
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| N: 575831.38' E: 778260.11' |
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LEGEND:
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- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
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☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 126H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.5' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1115 | NORTH | 1593 | EAST | LEA |

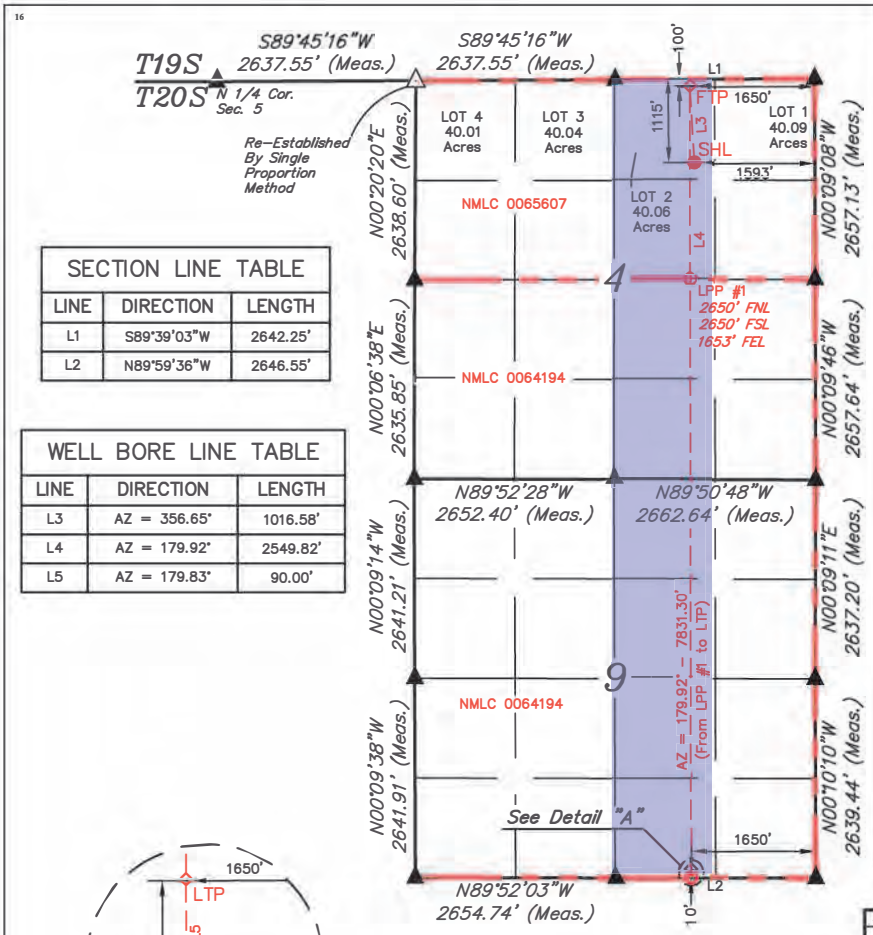
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 9 | 20S | 34E | | 10 | SOUTH | 1650 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.89 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16

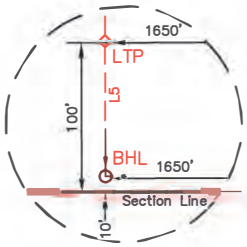



## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L3 | AZ = 356.65° | 1016.58' |
| L4 | AZ = 179.92° | 2549.82' |
| L5 | AZ = 179.83° | 90.00' |




Detail "A"
No Scale

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E-mail Address

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*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
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- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'23.02" (32.606394°) |
| LONGITUDE = -103°33'42.41" (-103.561781°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'22.57" (32.606271°) |
| LONGITUDE = -103°33'40.64" (-103.561290°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585198.89' E: 778925.00' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585135.93' E: 737744.40' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.06" (32.609183°) |
| LONGITUDE = -103°33'43.07" (-103.561964°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.62" (32.609060°) |
| LONGITUDE = -103°33'41.30" (-103.561472°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586213.29' E: 778861.30' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586150.31' E: 737680.72' |

| NAD 83 (LPP #1) |
|---|
| LATITUDE = 32°36'07.83" (32.602176°) |
| LONGITUDE = -103°33'43.12" (-103.561977°) |
| NAD 27 (LPP #1) |
| LATITUDE = 32°36'07.39" (32.602053°) |
| LONGITUDE = -103°33'41.35" (-103.561486°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583663.95' E: 778875.72' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583601.04' E: 737695.07' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.36" (32.580655°) |
| LONGITUDE = -103°33'43.26" (-103.562018°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'4 9.91" (32.5 805 32°) |
| LONGITUDE = -103°33'41.50" (-103.561527°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575834.10' E: 778919.99' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575771.44' E: 737739.12' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.47" (32.580408°) |
| LONGITUDE = -103°33'43.26" (-103.562018°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.02" (32.580284°) |
| LONGITUDE = -103°33'41.50" (-103.561527°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575744.11' E: 778920.64' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575681.46' E: 737739.77' |

LEGEND:
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- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
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2000' 1000' 0' 2000'
SCALE
DRAWN BY: Z.T. 03-23-23

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 173H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.6' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1027 | NORTH | 1456 | EAST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 9 | 20S | 34E | | 10 | SOUTH | 1650 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.66 | | | |

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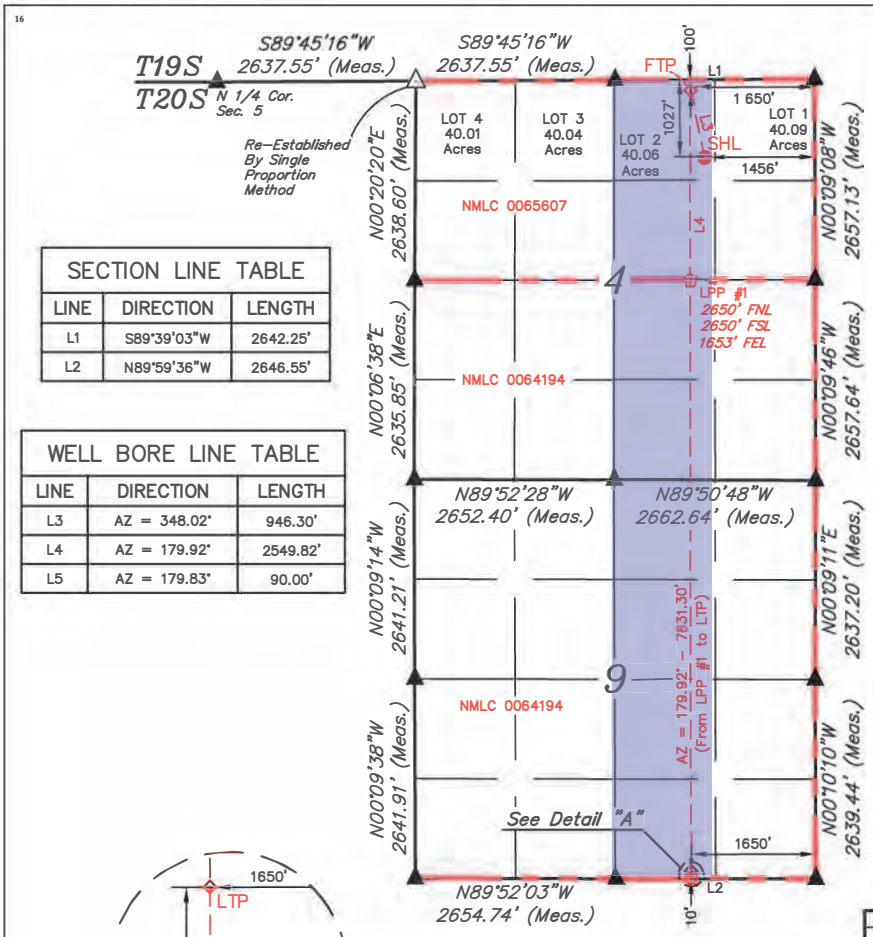
[16]




### SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
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| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

### WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L3 | AZ = 348.02° | 946.30' |
| L4 | AZ = 179.92° | 2549.82' |
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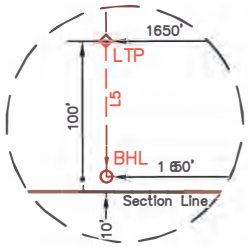


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Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'23.90" (32.606638°) |
| LONGITUDE = -103°33'40.81" (-103.561336°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'23.45" (32.606514°) |
| LONGITUDE = -103°33'39.04" (-103.560844°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585288.59' E: 779061.55' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585225.63' E: 737880.95' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.06" (32.609183°) |
| LONGITUDE = -103°33'43.07" (-103.561964°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.62" (32.609060°) |
| LONGITUDE = -103°33'41.30" (-103.561472°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586213.29' E: 778861.30' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586150.31' E: 737680.72' |

| NAD 83 (LPP #1) |
|---|
| LATITUDE = 32°36'07.83" (32.602176°) |
| LONGITUDE = -103°33'43.12" (-103.561977°) |
| NAD 27 (LPP #1) |
| LATITUDE = 32°36'07.39" (32.602053°) |
| LONGITUDE = -103°33'41.35" (-103.561486°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583663.95' E: 778875.72' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583601.04' E: 737695.07' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.36" (32.580655°) |
| LONGITUDE = -103°33'43.26" (-103.562018°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'4 9.91" (32.5 805 32°) |
| LONGITUDE = -103°33'41.50" (-103.561527°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575834.10' E: 778919.99' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575771.44' E: 737739.12' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.47" (32.580408°) |
| LONGITUDE = -103°33'43.26" (-103.562018°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.02" (32.580284°) |
| LONGITUDE = -103°33'41.50" (-103.561527°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575744.11' E: 778920.64' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575681.46' E: 737739.77' |

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30- 025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 133H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.4' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1060 | NORTH | 1459 | EAST | LEA |

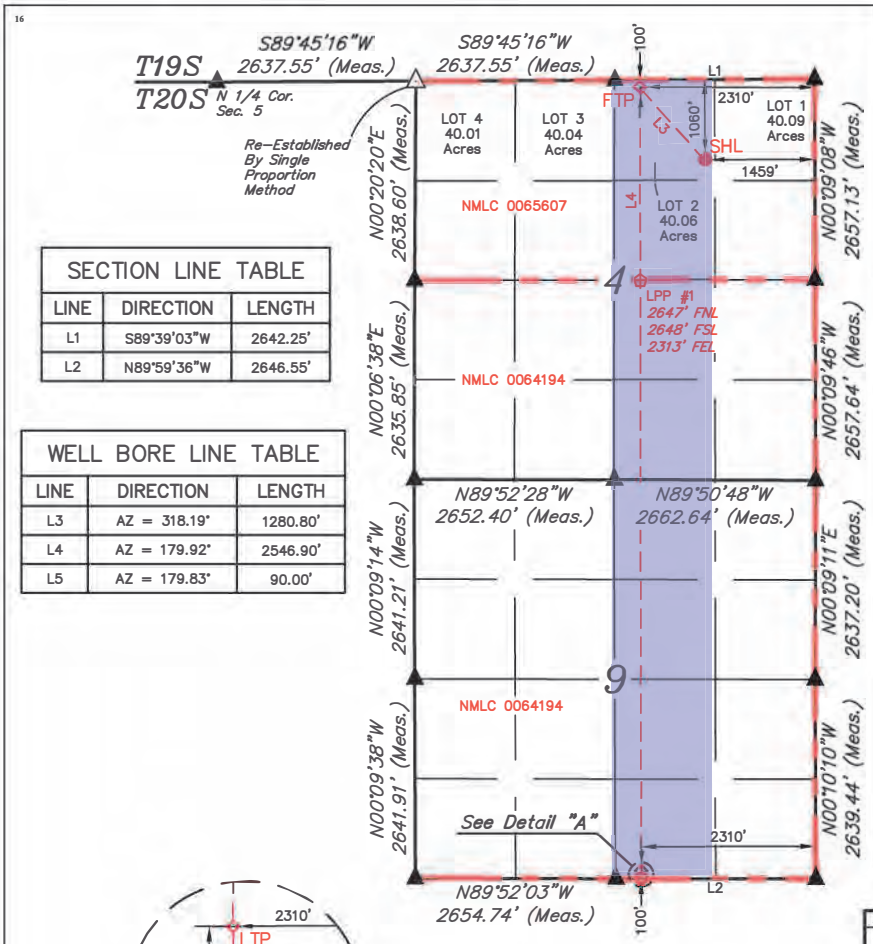
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 9 | 20S | 34E | | 10 | SOUTH | 2310 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.66 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16

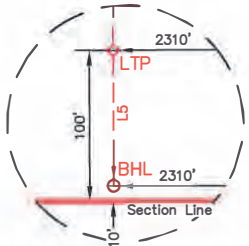



### SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

### WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L3 | AZ = 318.19° | 1280.80' |
| L4 | AZ = 179.92° | 2546.90' |
| L5 | AZ = 179.83° | 90.00' |




Detail "A"
No Scale

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'23.57" (32.606547°) |
| LONGITUDE = -103°33'40.84" (-103.561344°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'23.13" (32.606424°) |
| LONGITUDE = -103°33'39.07" (-103.560852°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585255.67' E: 779059.26' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585192.72' E: 737878.65' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.04" (32.609178°) |
| LONGITUDE = -103°33'50.79" (-103.564107°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.60" (32.609054°) |
| LONGITUDE = -103°33'49.01" (-103.563615°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586206.48' E: 778201.44' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586143.50' E: 737020.87' |

| NAD 83 (LPP #1) |
|---|
| LATITUDE = 32°36'07.84" (32.602178°) |
| LONGITUDE = -103°33'50.83" (-103.564120°) |
| NAD 27 (LPP #1) |
| LATITUDE = 32°36'07.40" (32.602055°) |
| LONGITUDE = -103°33'49.06" (-103.563629°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583660.05' E: 778215.84' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583597.15' E: 737035.20' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.38" (32.580661°) |
| LONGITUDE = -103°33'50.98" (-103.564160°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'4 9.93" (32.5 805 37°) |
| LONGITUDE = -103°33'49.21" (-103.563669°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575831.38' E: 778260.11' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575768.73' E: 737079.25' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.49" (32.580413°) |
| LONGITUDE = -103°33'50.98" (-103.564160°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.04" (32.580290°) |
| LONGITUDE = -103°33'49.21" (-103.563669°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575741.40' E: 778260.76' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575678.75' E: 737079.89' |

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 114H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.3' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1049 | NORTH | 1588 | EAST | LEA |

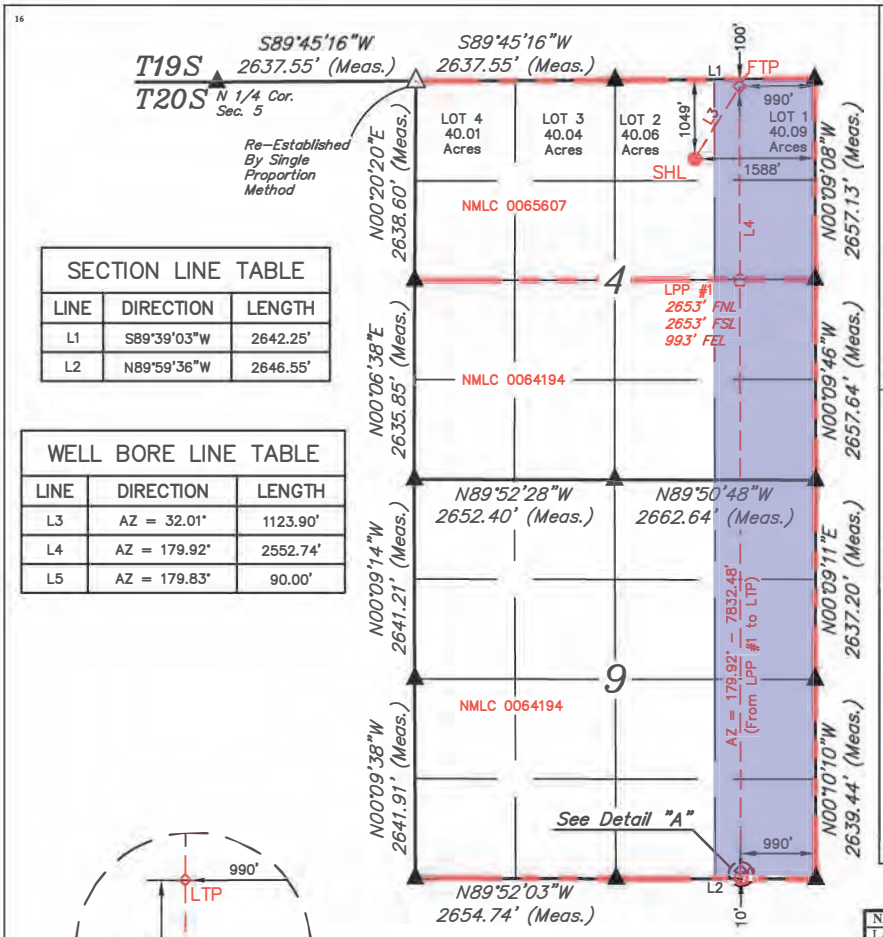
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 9 | 20S | 34E | | 10 | SOUTH | 990 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.89 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16

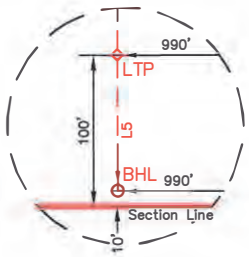



### SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

### WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L3 | AZ = 32.01° | 1123.90' |
| L4 | AZ = 179.92° | 2552.74' |
| L5 | AZ = 179.83° | 90.00' |




*Detail "A"*
*No Scale*

## [17] OPERATOR CERTIFICATION

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Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'23.67" (32.606575°) |
| LONGITUDE = -103°33'42.35" (-103.561765°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'23.23" (32.606451°) |
| LONGITUDE = -103°33'40.58" (-103.561273°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585264.72' E: 778929.59' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585201.76' E: 737748.99' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.08" (32.609189°) |
| LONGITUDE = -103°33'35.36" (-103.559821°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.64" (32.609065°) |
| LONGITUDE = -103°33'33.59" (-103.559330°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586220.11' E: 779521.15' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586157.12' E: 738340.57' |

| NAD 83 (LPP #1) |
|---|
| LATITUDE = 32°36'07.82" (32.602174°) |
| LONGITUDE = -103°33'35.40" (-103.559835°) |
| NAD 27 (LPP #1) |
| LATITUDE = 32°36'07.38" (32.602050°) |
| LONGITUDE = -103°33'33.64" (-103.559343°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583667.84' E: 779535.59' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583604.93' E: 738354.94' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.34" (32.580649°) |
| LONGITUDE = -103°33'35.55" (-103.559876°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.89" (32.580526°) |
| LONGITUDE = -103°33'33.79" (-103.559385°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575836.81' E: 779579.88' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575774.15' E: 738399.00' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.45" (32.580402°) |
| LONGITUDE = -103°33'35.55" (-103.559876°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.00" (32.580279°) |
| LONGITUDE = -103°33'33.79" (-103.559385°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575746.83' E: 779580.53' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575684. 17' E: 738399.65' |

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
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- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: Z.T. 03-23-23



Cor. Desc.

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 127H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.0' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1148 | NORTH | 1596 | EAST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 9 | 20S | 34E | | 10 | SOUTH | 990 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.89 | | | |

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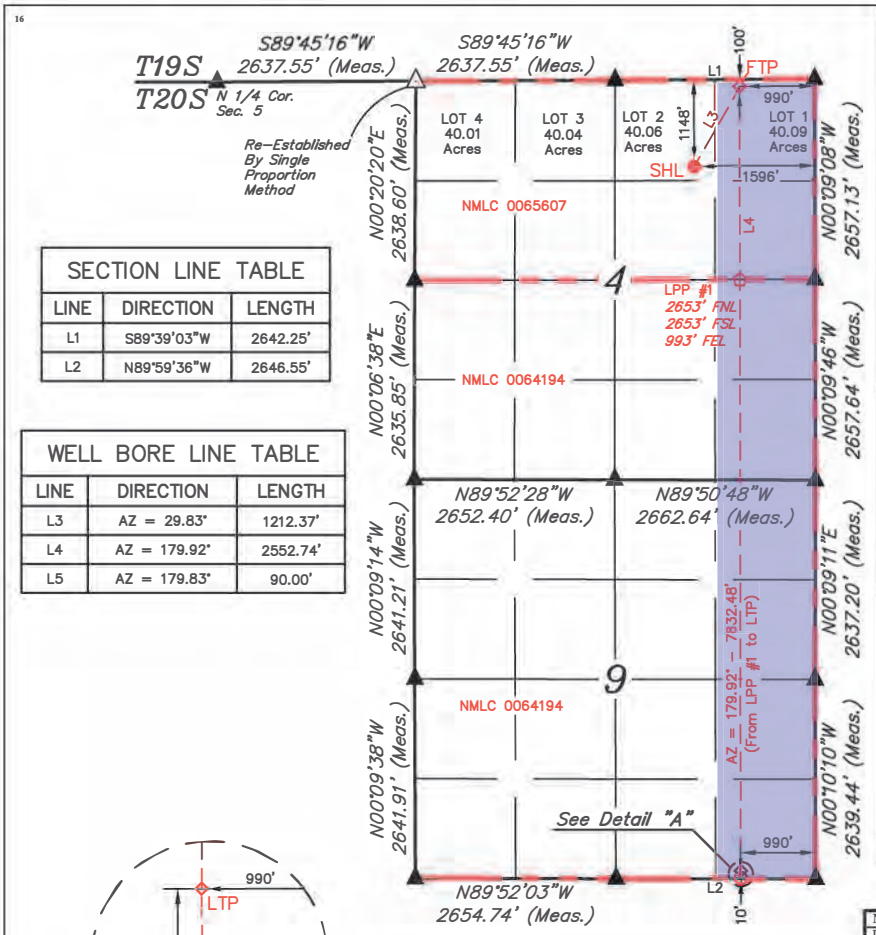
[16]

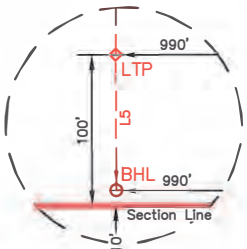



## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L3 | AZ = 29.83° | 1212.37' |
| L4 | AZ = 179.92° | 2552.74' |
| L5 | AZ = 179.83° | 90.00' |




Detail "A"
No Scale

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Signature Date

Printed Name

E-mail Address

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*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'22.69" (32.606303°) |
| LONGITUDE = -103°33'42.44" (-103.561789°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'22.25" (32.606180°) |
| LONGITUDE = -103°33'40.67" (-103.561298°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585165.97' E: 778922.71' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585103.02' E: 737742.10' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.08" (32.609189°) |
| LONGITUDE = -103°33'35.36" (-103.559821°) |
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| LATITUDE = 32°36'32.64" (32.609065°) |
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| N: 586220.11' E: 779521.15' |
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| N: 586157.12' E: 738340.57' |

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| LATITUDE = 32°34'49.89" (32.580526°) |
| LONGITUDE = -103°33'33.79" (-103.559385°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575836.81' E: 779579.88' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575774.15' E: 738399.00' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.45" (32.580402°) |
| LONGITUDE = -103°33'35.55" (-103.559876°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.00" (32.580279°) |
| LONGITUDE = -103°33'33.79" (-103.559385°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575746.83' E: 779580.53' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575684. 17' E: 738399.65' |

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
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- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
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Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
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☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 128H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3645.4' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1181 | NORTH | 1598 | EAST | LEA |

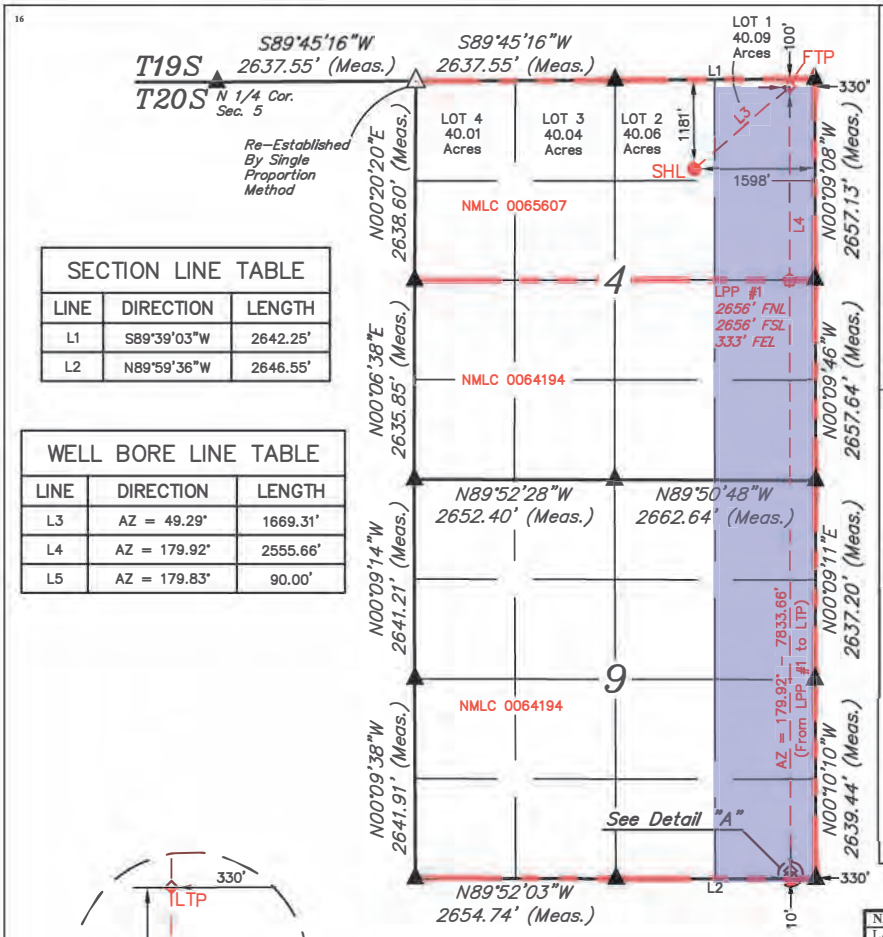
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 9 | 20S | 34E | | 10 | SOUTH | 330 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.89 | | | |

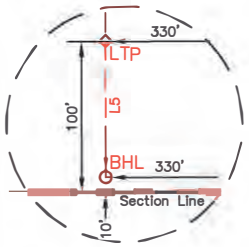
No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L3 | AZ = 49.29° | 1669.31' |
| L4 | AZ = 179.92° | 2555.66' |
| L5 | AZ = 179.83° | 90.00' |




Detail "A"
No Scale

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'22.37" (32.606213°) |
| LONGITUDE = -103°33'42.47" (-103.561798°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'21.92" (32.606090°) |
| LONGITUDE = -103°33'40.70" (-103.561306°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585133.06' E: 778920.41' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585070.11' E: 737739.80' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.10" (32.609194°) |
| LONGITUDE = -103°33'27.64" (-103.557678°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.66" (32.609071°) |
| LONGITUDE = -103°33'25.87" (-103.557187°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586226.92' E: 780181.01' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586163.93' E: 739000.42' |

| NAD 83 (LPP #1) |
|---|
| LATITUDE = 32°36'07.82" (32.602171°) |
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| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583671.73' E: 780195.47' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583608.82' E: 739014.80' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.32" (32.580643°) |
| LONGITUDE = -103°33'27.84" (-103.557734°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.87" (32.580520°) |
| LONGITUDE = -103°33'26.07" (-103.557243°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575839.52' E: 780239.77' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575776.86' E: 739058.88' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.43" (32.580396°) |
| LONGITUDE = -103°33'27.84" (-103.557734°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
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| STATE PLANE NAD 83 (N.M. EAST) |
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LEGEND:
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2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

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Form C-102
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☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 174H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3645.9' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1191 | NORTH | 1469 | EAST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 9 | 20S | 34E | | 10 | SOUTH | 330 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.89 | | | |

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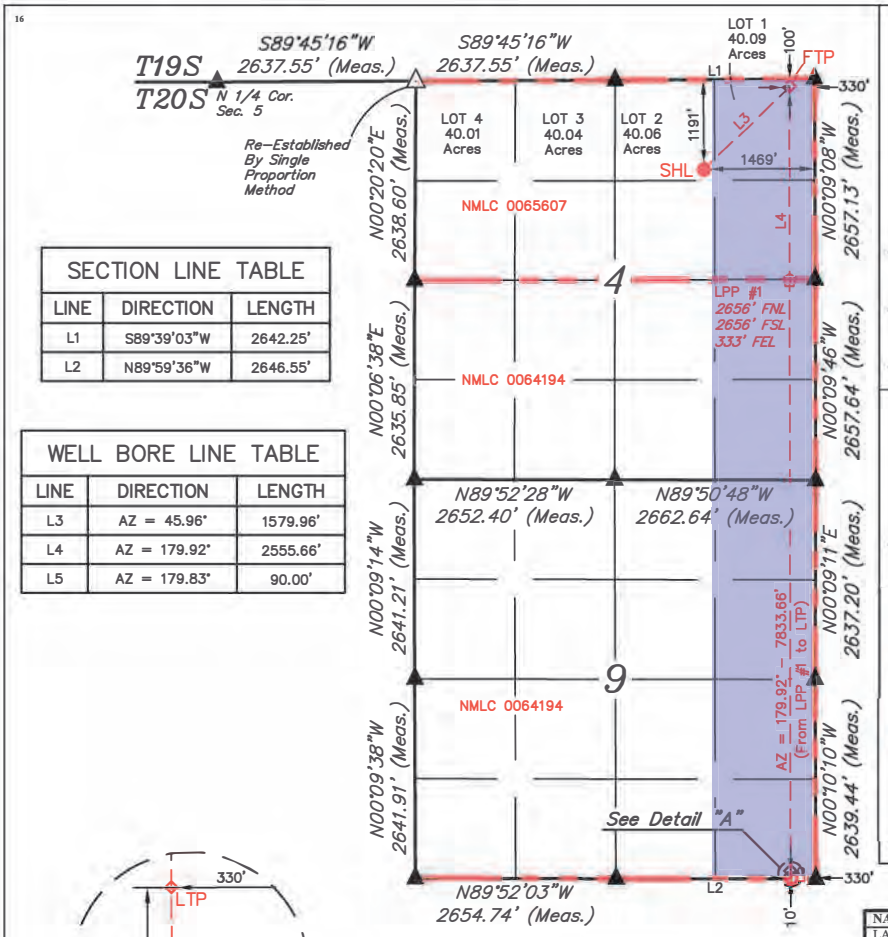
[16]

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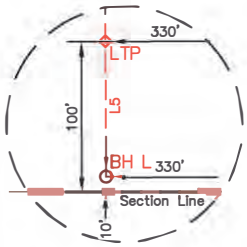


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March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

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## [11] Bottom Hole Location If Different From Surface

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|---|---|---|---|---|---|---|---|---|---|
| P | 9 | 20S | 34E | | 10 | SOUTH | 990 | EAST | LEA |

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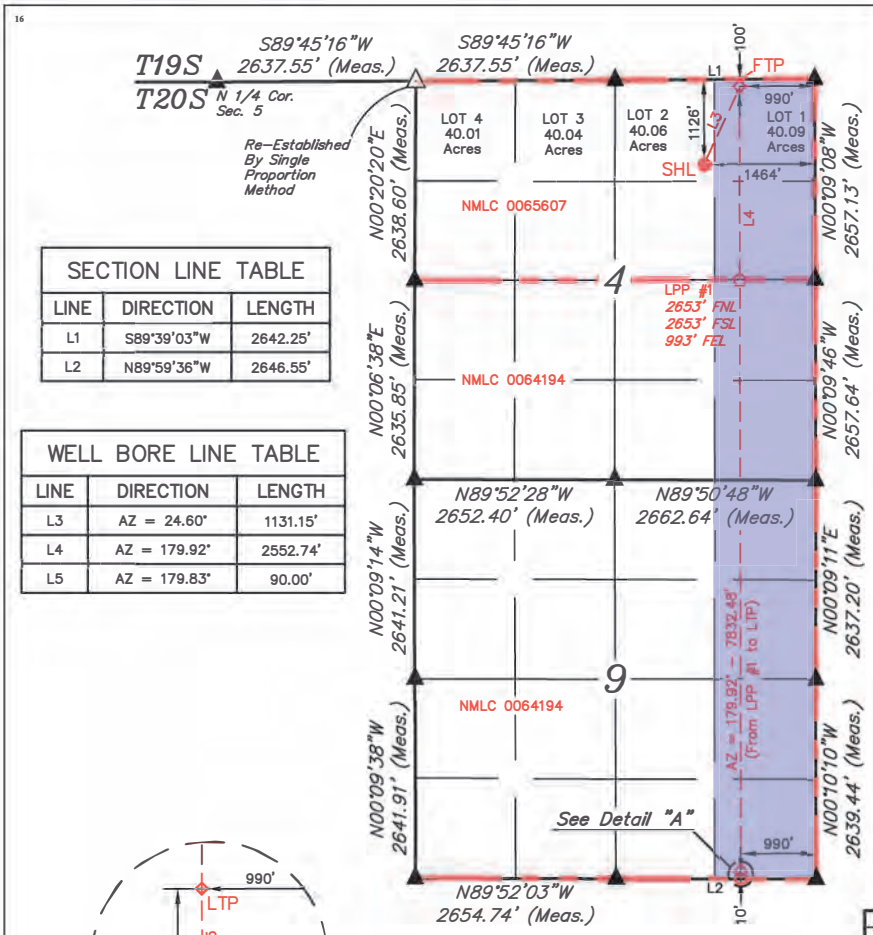


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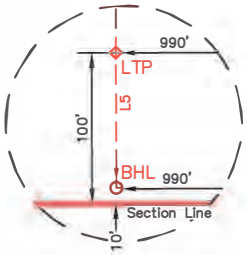


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| N: 575836.81' E: 779579.88' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575774.15' E: 738399.00' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.45" (32.580402°) |
| LONGITUDE = -103°33'35.55" (-103.559876°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.00" (32.580279°) |
| LONGITUDE = -103°33'33.79" (-103.559385°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575746.83' E: 779580.53' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575684. 17' E: 738399.65' |

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 59500 | TONTO; WOLFCAMP |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 201H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.2' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 498 | NORTH | 1136 | WEST | LEA |

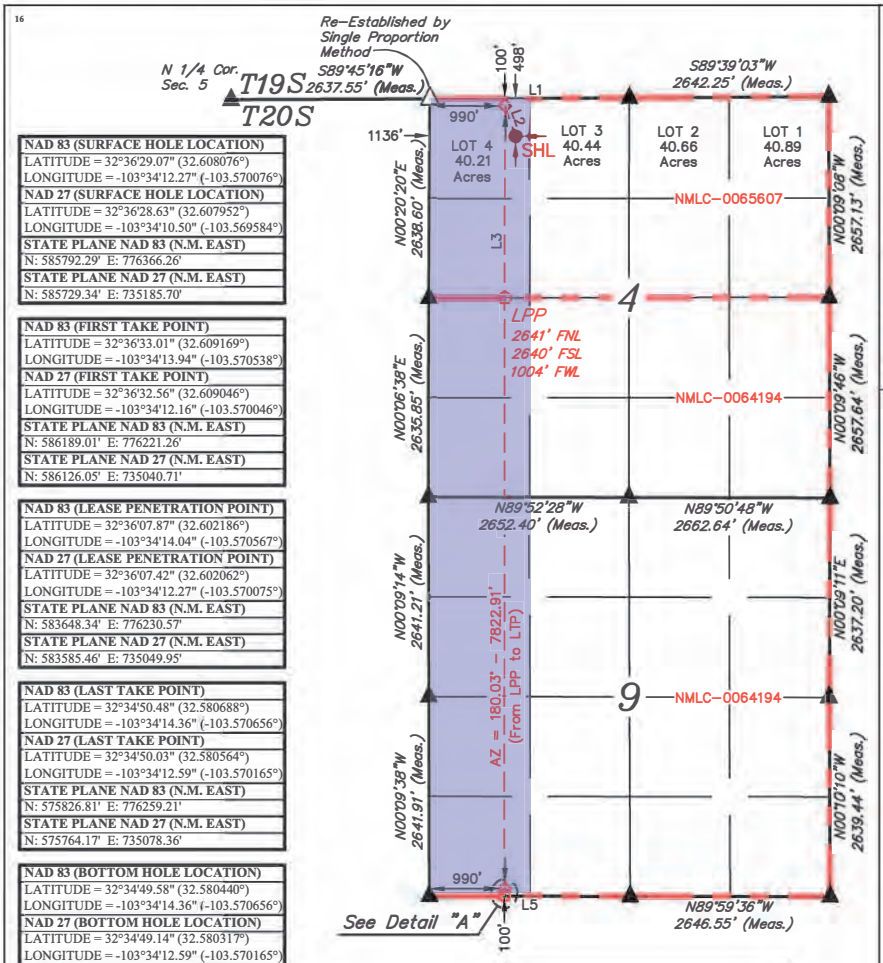
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 9 | 20S | 34E | | 10 | SOUTH | 990 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.21 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]



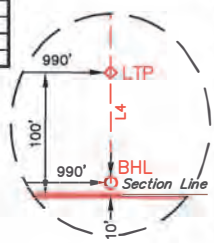

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'29.07" (32.608076°) |
| LONGITUDE = -103°34'12.27" (-103.570076°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'28.63" (32.607952°) |
| LONGITUDE = -103°34'10.50" (-103.569584°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585792.29' E: 776366.26' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585729.34' E: 735185.70' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.01" (32.609169°) |
| LONGITUDE = -103°34'13.94" (-103.570538°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.56" (32.609046°) |
| LONGITUDE = -103°34'12.16" (-103.570046°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586189.01' E: 776221.26' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586126.05' E: 735040.71' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.87" (32.602186°) |
| LONGITUDE = -103°34'14.04" (-103.570567°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.42" (32.602062°) |
| LONGITUDE = -103°34'12.27" (-103.570075°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583648.34' E: 776230.57' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583585.46' E: 735049.95' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.48" (32.580688°) |
| LONGITUDE = -103°34'14.36" (-103.570656°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.03" (32.580564°) |
| LONGITUDE = -103°34'12.59" (-103.570165°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575826.81' E: 776259.21' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575764.17' E: 735078.36' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.58" (32.580440°) |
| LONGITUDE = -103°34'14.36" (-103.570656°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.14" (32.580317°) |
| LONGITUDE = -103°34'12.59" (-103.570165°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575736.83' E: 776259.84' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575674.19' E: 735078.99' |

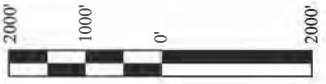



Detail "A"
No Scale

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 340.17° | 422.47' |
| L3 | AZ = 180.03° | 2541.12' |
| L4 | AZ = 179.84° | 90.00' |




SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:43:00 PM

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
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Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
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Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 59500 | TONTO; WOLFCAMP |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 202H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.3' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 4 | 4 | 20S | 34E | | 498 | NORTH | 1202 | WEST | LEA |

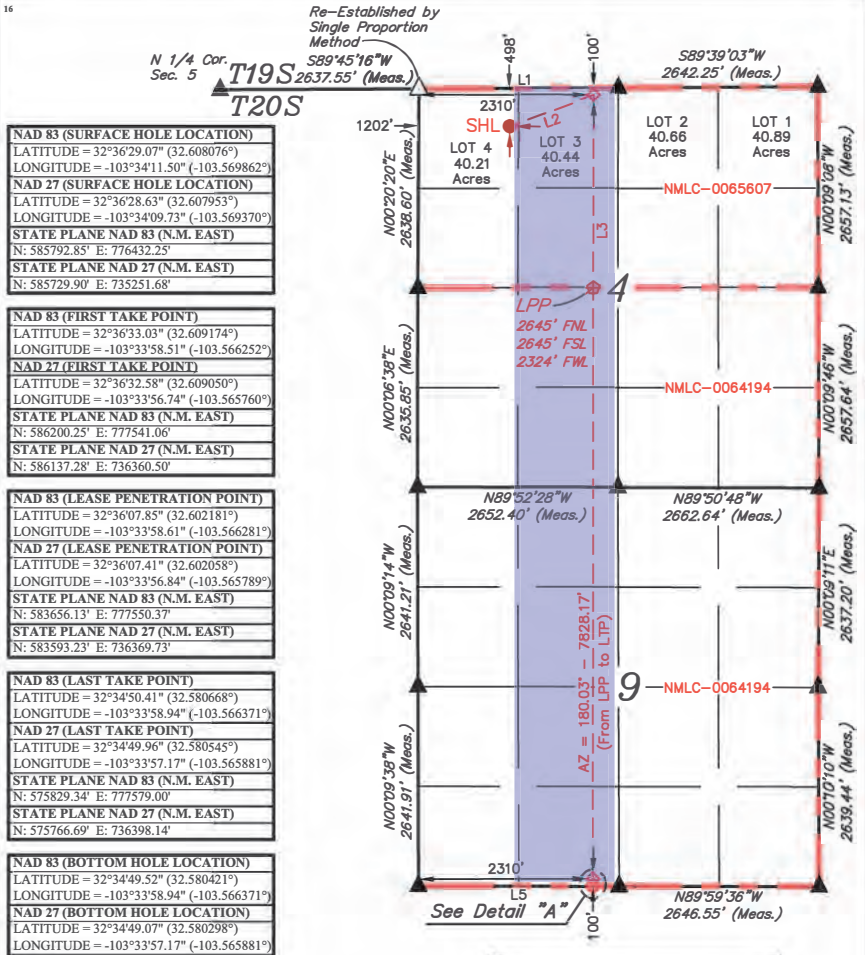
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 9 | 20S | 34E | | 10 | SOUTH | 2310 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.44 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]



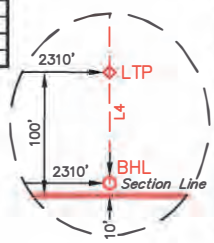

**NAD 83 (SURFACE HOLE LOCATION)**
LATITUDE = 32°36'29.07" (32.608076°)
LONGITUDE = -103°34'11.50" (-103.569862°)
**NAD 27 (SURFACE HOLE LOCATION)**
LATITUDE = 32°36'28.63" (32.607953°)
LONGITUDE = -103°34'09.73" (-103.569370°)
**STATE PLANE NAD 83 (N.M. EAST)**
N: 585792.85' E: 776432.25'
**STATE PLANE NAD 27 (N.M. EAST)**
N: 585729.90' E: 735251.68'

**NAD 83 (FIRST TAKE POINT)**
LATITUDE = 32°36'33.03" (32.609174°)
LONGITUDE = -103°33'58.51" (-103.566252°)
**NAD 27 (FIRST TAKE POINT)**
LATITUDE = 32°36'32.58" (32.609050°)
LONGITUDE = -103°33'56.74" (-103.565760°)
**STATE PLANE NAD 83 (N.M. EAST)**
N: 586200.25' E: 777541.06'
**STATE PLANE NAD 27 (N.M. EAST)**
N: 586137.28' E: 736360.50'

**NAD 83 (LEASE PENETRATION POINT)**
LATITUDE = 32°36'07.85" (32.602181°)
LONGITUDE = -103°33'58.61" (-103.566281°)
**NAD 27 (LEASE PENETRATION POINT)**
LATITUDE = 32°36'07.41" (32.602058°)
LONGITUDE = -103°33'56.84" (-103.565789°)
**STATE PLANE NAD 83 (N.M. EAST)**
N: 583656.13' E: 777550.37'
**STATE PLANE NAD 27 (N.M. EAST)**
N: 583593.23' E: 736369.73'

**NAD 83 (LAST TAKE POINT)**
LATITUDE = 32°34'50.41" (32.580668°)
LONGITUDE = -103°33'58.94" (-103.566371°)
**NAD 27 (LAST TAKE POINT)**
LATITUDE = 32°34'49.96" (32.580545°)
LONGITUDE = -103°33'57.17" (-103.565881°)
**STATE PLANE NAD 83 (N.M. EAST)**
N: 575829.34' E: 777579.00'
**STATE PLANE NAD 27 (N.M. EAST)**
N: 575766.69' E: 736398.14'

**NAD 83 (BOTTOM HOLE LOCATION)**
LATITUDE = 32°34'49.52" (32.580421°)
LONGITUDE = -103°33'58.94" (-103.566371°)
**NAD 27 (BOTTOM HOLE LOCATION)**
LATITUDE = 32°34'49.07" (32.580298°)
LONGITUDE = -103°33'57.17" (-103.565881°)
**STATE PLANE NAD 83 (N.M. EAST)**
N: 575739.36' E: 777579.63'
**STATE PLANE NAD 27 (N.M. EAST)**
N: 575676.71' E: 736398.77'




Detail "A"
No Scale

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |
| L5 | N89°52'03"W | 2654.74' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 70.07° | 1181.49' |
| L3 | AZ = 180.03° | 2544.58' |
| L4 | AZ = 179.84° | 90.00' |

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 16, 2023
Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:43:00 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 59500 | TONTO; WOLFCAMP |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 203H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3646.3' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1093 | NORTH | 1461 | EAST | LEA |

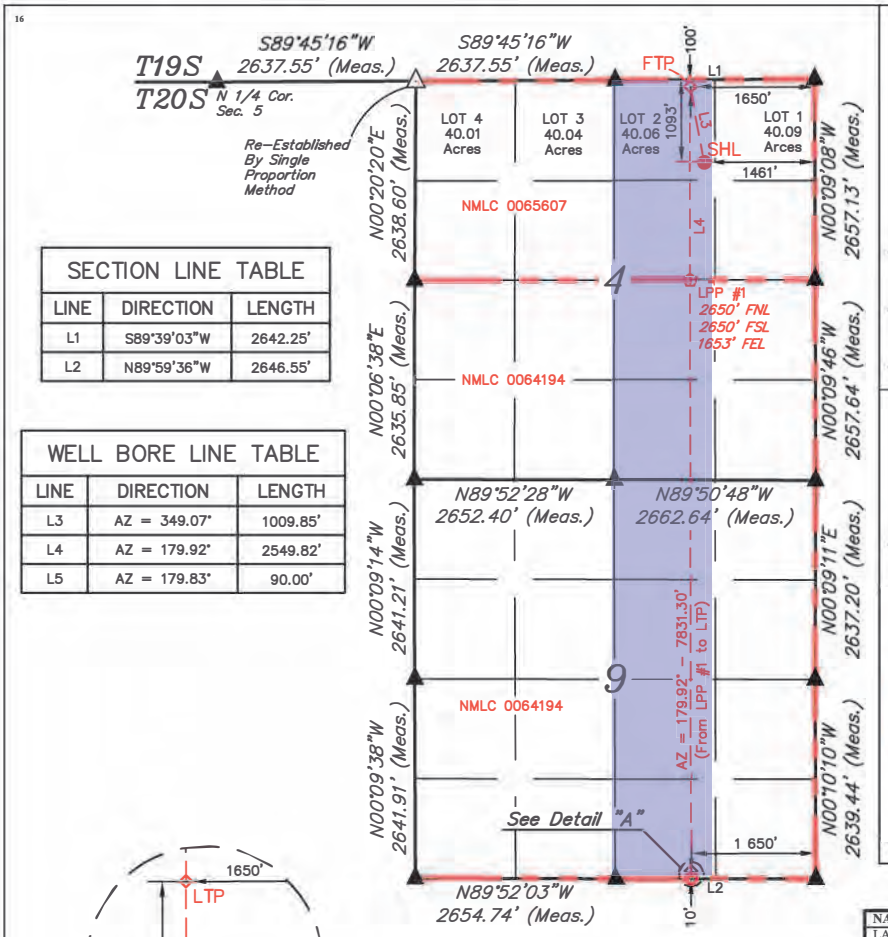
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 9 | 20S | 34E | | 10 | SOUTH | 1650 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.66 | | | |

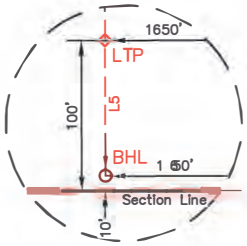
No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16




| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L3 | AZ = 349.07° | 1009.85' |
| L4 | AZ = 179.92° | 2549.82' |
| L5 | AZ = 179.83° | 90.00' |




Detail "A"
No Scale

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'23.24" (32.606457°) |
| LONGITUDE = -103°33'40.87" (-103.561352°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'22.80" (32.606334°) |
| LONGITUDE = -103°33'39.10" (-103.560860°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585222.76' E: 779056.96' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585159.80' E: 737876.36' |

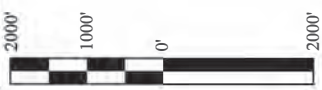
| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.06" (32.609183°) |
| LONGITUDE = -103°33'43.07" (-103.561964°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.62" (32.609060°) |
| LONGITUDE = -103°33'41.30" (-103.561472°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586213.29' E: 778861.30' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586150.31' E: 737680.72' |

| NAD 83 (LPP #1) |
|---|
| LATITUDE = 32°36'07.83" (32.602176°) |
| LONGITUDE = -103°33'43.12" (-103.561977°) |
| NAD 27 (LPP #1) |
| LATITUDE = 32°36'07.39" (32.602053°) |
| LONGITUDE = -103°33'41.35" (-103.561486°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583663.95' E: 778875.72' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583601.04' E: 737695.07' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.36" (32.580655°) |
| LONGITUDE = -103°33'43.26" (-103.562018°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'4 9.91" (32.5 805 32°) |
| LONGITUDE = -103°33'41.50" (-103.561527°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575834.10' E: 778919.99' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575771.44' E: 737739.12' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.47" (32.580408°) |
| LONGITUDE = -103°33'43.26" (-103.562018°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.02" (32.580284°) |
| LONGITUDE = -103°33'41.50" (-103.561527°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575744.11' E: 778920.64' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575681.46' E: 737739.77' |

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.




SCALE
DRAWN BY: Z.T. 03-23-23

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
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Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 59500 | TONTO; WOLFCAMP |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | BANE 4-9 FED COM | 204H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3645.8' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 4 | 20S | 34E | | 1158 | NORTH | 1466 | EAST | LEA |

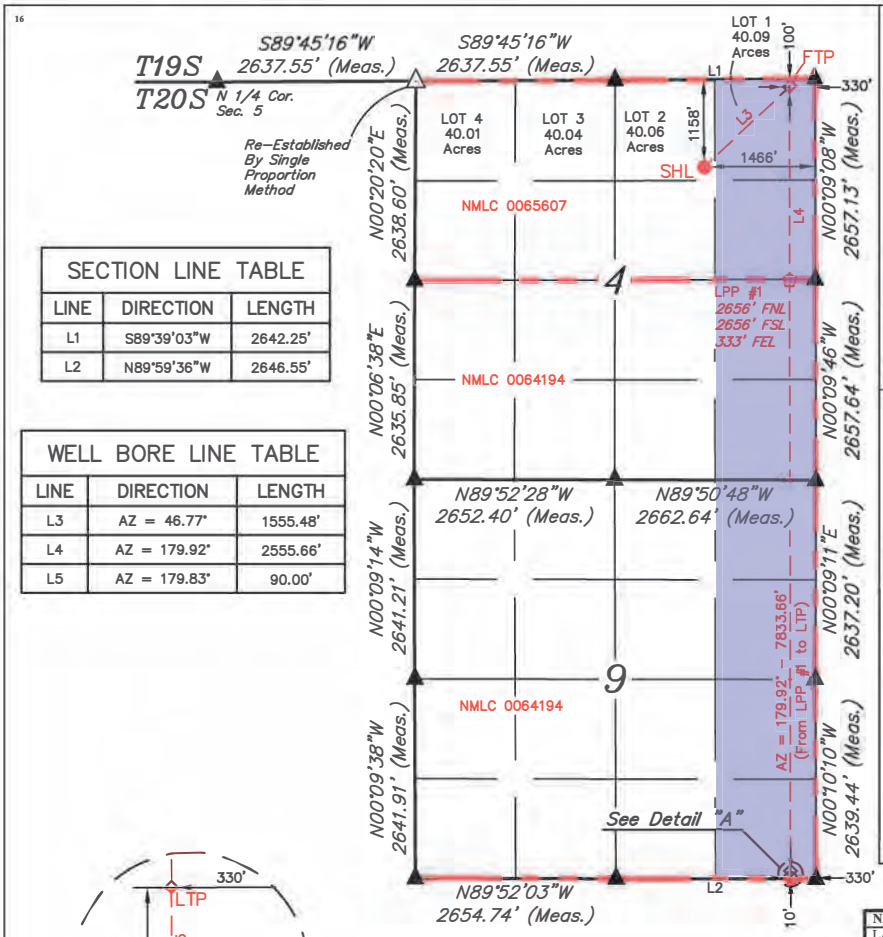
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 9 | 20S | 34E | | 10 | SOUTH | 330 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.89 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]

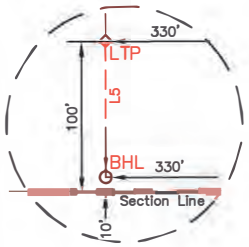



### SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°39'03"W | 2642.25' |
| L2 | N89°59'36"W | 2646.55' |

### WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L3 | AZ = 46.77° | 1555.48' |
| L4 | AZ = 179.92° | 2555.66' |
| L5 | AZ = 179.83° | 90.00' |




Detail "A"
No Scale

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'22.59" (32.606276°) |
| LONGITUDE = -103°33'40.93" (-103.561369°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'22.15" (32.606153°) |
| LONGITUDE = -103°33'39.16" (-103.560877°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585156.93' E: 779052.37' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585093.98' E: 737871.76' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'33.10" (32.609194°) |
| LONGITUDE = -103°33'27.64" (-103.557678°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.66" (32.609071°) |
| LONGITUDE = -103°33'25.87" (-103.557187°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586226.92' E: 780181.01' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586163.93' E: 739000.42' |

| NAD 83 (LPP #1) |
|---|
| LATITUDE = 32°36'07.82" (32.602171°) |
| LONGITUDE = -103°33'27.69" (-103.557692°) |
| NAD 27 (LPP #1) |
| LATITUDE = 32°36'07.37" (32.602048°) |
| LONGITUDE = -103°33'25.92" (-103.557201°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583671.73' E: 780195.47' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583608.82' E: 739014.80' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.32" (32.580643°) |
| LONGITUDE = -103°33'27.84" (-103.557734°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.87" (32.580520°) |
| LONGITUDE = -103°33'26.07" (-103.557243°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575839.52' E: 780239.77' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575776.86' E: 739058.88' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.43" (32.580396°) |
| LONGITUDE = -103°33'27.84" (-103.557734°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'48.98" (32.580273°) |
| LONGITUDE = -103°33'26.07" (-103.557243°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575749.54' E: 780240.41' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575686.88' E: 739059.53' |

LEGEND:
- ● = SURFACE HOLE LOCATION.
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- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516



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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 111H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3633.7' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 385 | NORTH | 2022 | WEST | LEA |

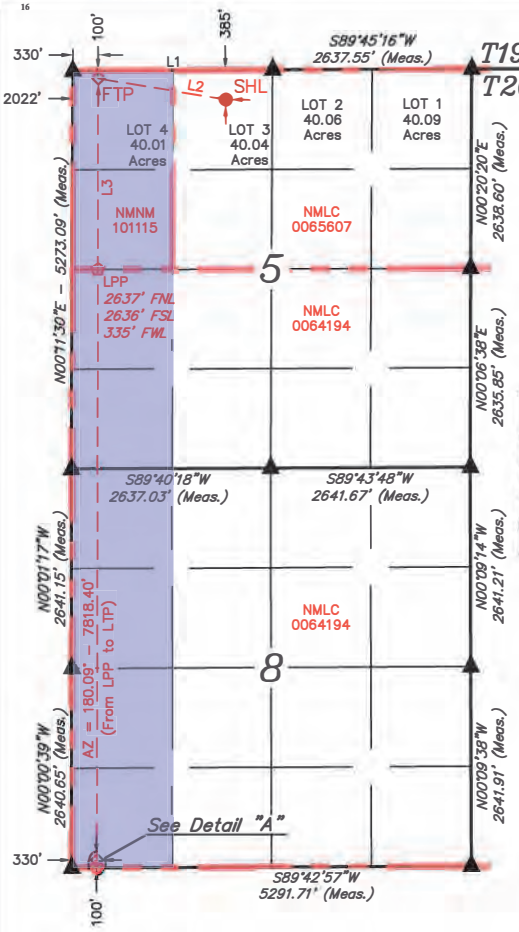
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 8 | 20S | 34E | | 10 | SOUTH | 330 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.01 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




= SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 279.18° | 1712.88' |
| L3 | AZ = 180.09° | 2537.02' |
| L4 | AZ = 179.99° | 90.00' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

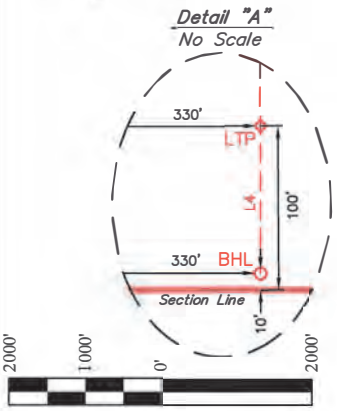
## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:




SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.12" (32.608366°) |
| LONGITUDE = -103°35'03.63" (-103.584341°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.68" (32.608243°) |
| LONGITUDE = -103°35'01.86" (-103.583849°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585866.77' E: 771972.77' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585803.85' E: 730792.26' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.42" (32.580673°) |
| LONGITUDE = -103°35'23.90" (-103.589973°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.98" (32.580550°) |
| LONGITUDE = -103°35'22.13" (-103.589481°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575779.32' E: 770308.98' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575716.72' E: 729128.20' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.87" (32.609130°) |
| LONGITUDE = -103°35'23.38" (-103.589829°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.43" (32.609007°) |
| LONGITUDE = -103°35'21.61" (-103.589336°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586132.92' E: 770280.99' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586070.01' E: 729100.51' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.53" (32.580425°) |
| LONGITUDE = -103°35'23.91" (-103.589974°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.09" (32.580302°) |
| LONGITUDE = -103°35'22.14" (-103.589482°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575689.34' E: 770309.37' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575626.74' E: 729128.59' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.77" (32.602158°) |
| LONGITUDE = -103°35'23.51" (-103.589864°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.33" (32.602035°) |
| LONGITUDE = -103°35'21.74" (-103.589372°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583596.35' E: 770287.85' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583533.51' E: 729107.29' |

District I
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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 121H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3634.2' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 385 | NORTH | 2088 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 8 | 20S | 34E | | 10 | SOUTH | 330 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.01 | | | |

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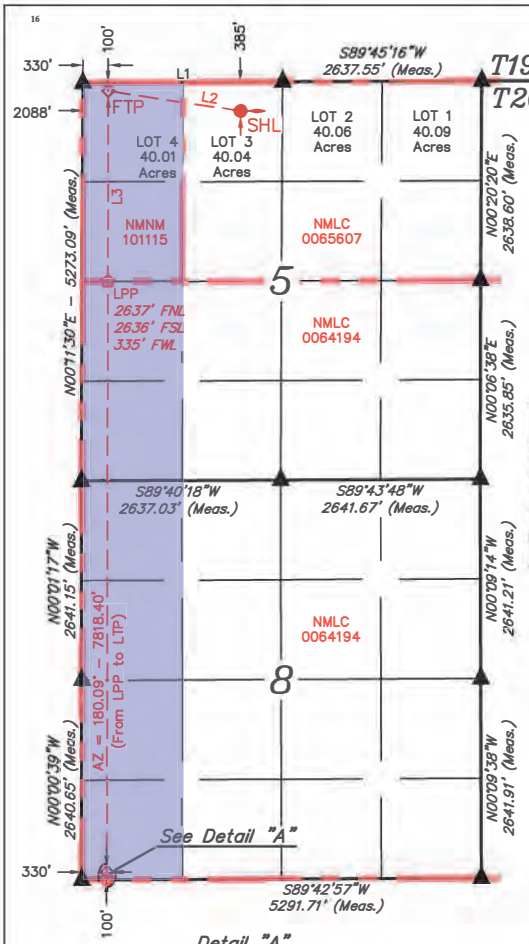


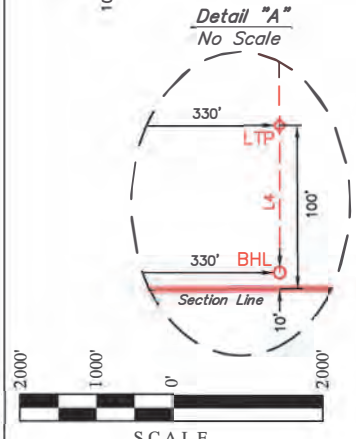


SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
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NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 278.83° | 1778.00' |
| L3 | AZ = 180.09° | 2537.02' |
| L4 | AZ = 179.99° | 90.00' |

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Signature Date

Printed Name

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## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.12" (32.608367°) |
| LONGITUDE = -103°35'02.86" (-103.584127°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.68" (32.608244°) |
| LONGITUDE = -103°35'01.08" (-103.583634°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585867.48' E: 772038.76' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585804.56' E: 730858.25' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.42" (32.580673°) |
| LONGITUDE = -103°35'23.90" (-103.589973°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.98" (32.580550°) |
| LONGITUDE = -103°35'22.13" (-103.589481°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575779.32' E: 770308.98' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575716.72' E: 729128.20' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.87" (32.609130°) |
| LONGITUDE = -103°35'23.38" (-103.589829°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.43" (32.609007°) |
| LONGITUDE = -103°35'21.61" (-103.589336°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586132.92' E: 770280.99' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586070.01' E: 729100.51' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.53" (32.580425°) |
| LONGITUDE = -103°35'23.91" (-103.589974°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.09" (32.580302°) |
| LONGITUDE = -103°35'22.14" (-103.589482°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575689.34' E: 770309.37' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575626.74' E: 729128.59' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.77" (32.602158°) |
| LONGITUDE = -103°35'23.51" (-103.589864°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.33" (32.602035°) |
| LONGITUDE = -103°35'21.74" (-103.589372°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583596.35' E: 770287.85' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583533.51' E: 729107.29' |

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Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 122H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3633.9' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 385 | NORTH | 2121 | WEST | LEA |

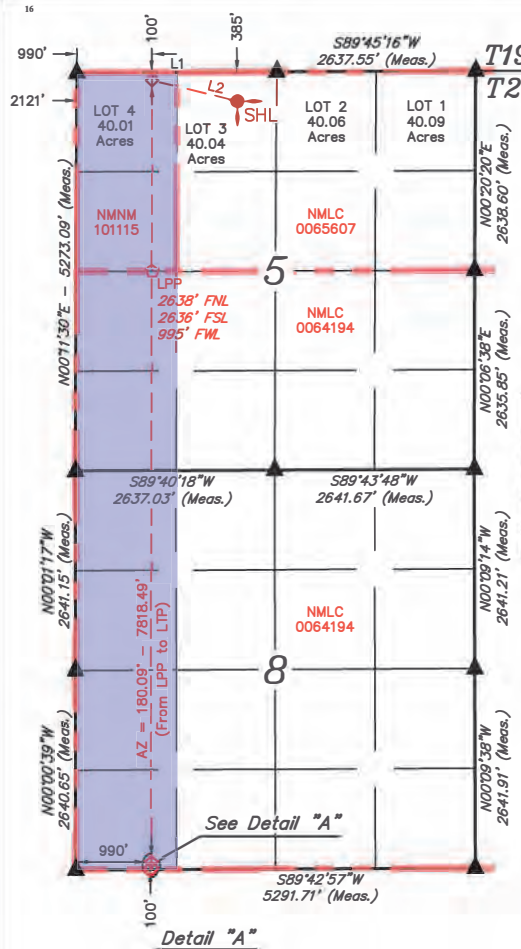
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 8 | 20S | 34E | | 10 | SOUTH | 990 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.01 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]

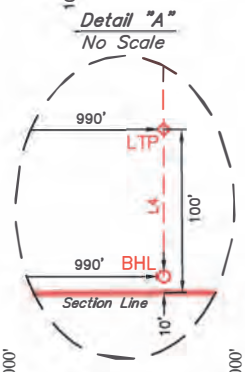



= SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 283.78° | 1163.39' |
| L3 | AZ = 180.09° | 2538.05' |
| L4 | AZ = 179.99° | 90.00' |



SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.12" (32.608367°) |
| LONGITUDE = -103°35'02.47" (-103.584020°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.68" (32.608244°) |
| LONGITUDE = -103°35'00.70" (-103.583527°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585867.84' E: 772071.75' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585804.92' E: 730891.24' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.44" (32.580677°) |
| LONGITUDE = -103°35'16.19" (-103.587831°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.99" (32.580554°) |
| LONGITUDE = -103°35'14.42" (-103.587339°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575785.39' E: 770968.84' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575722.79' E: 729788.06' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.89" (32.609137°) |
| LONGITUDE = -103°35'15.67" (-103.587686°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.45" (32.609014°) |
| LONGITUDE = -103°35'13.90" (-103.587193°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586140.11' E: 770940.87' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586077.19' E: 729760.38' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.55" (32.580429°) |
| LONGITUDE = -103°35'16.19" (-103.587832°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.10" (32.580306°) |
| LONGITUDE = -103°35'14.42" (-103.587340°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575695.40' E: 770969.24' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575632.80' E: 729788.45' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.79" (32.602163°) |
| LONGITUDE = -103°35'15.80" (-103.587721°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.34" (32.602040°) |
| LONGITUDE = -103°35'14.02" (-103.587229°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583602.50' E: 770947.73' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583539.66' E: 729767.17' |

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 171H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3639.6' |

## [10] Surface Location

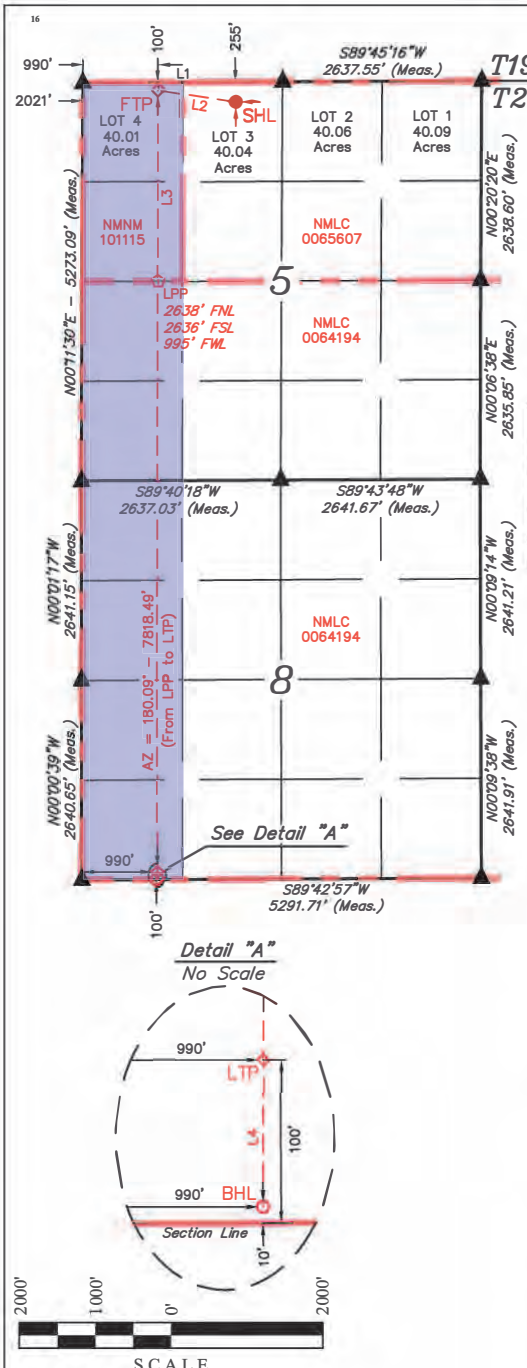
| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 255 | NORTH | 2021 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 8 | 20S | 34E | | 10 | SOUTH | 990 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.01 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.










SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
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NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 278.16° | 1040.60' |
| L3 | AZ = 180.09° | 2538.05' |
| L4 | AZ = 179.99° | 90.00' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'31.40" (32.608723°) |
| LONGITUDE = -103°35'03.63" (-103.584343°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'30.96" (32.608600°) |
| LONGITUDE = -103°35'01.86" (-103.583850°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585996.74' E: 771971.37' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585933.82' E: 730790.86' |

| NAD 83 (LAST TAKE POINT) |
|---|
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OIL CONSERVATION DIVISION
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Form C-102
Revised August 1, 2011
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# WELL LOCATION AND ACREAGE DEDICATION PLAT

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|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

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|---|---|---|
| | JOKER 5-8 FED COM | 131H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3637.7' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 255 | NORTH | 2054 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 8 | 20S | 34E | | 10 | SOUTH | 330 | WEST | LEA |

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|---|---|---|---|
| 320.01 | | | |

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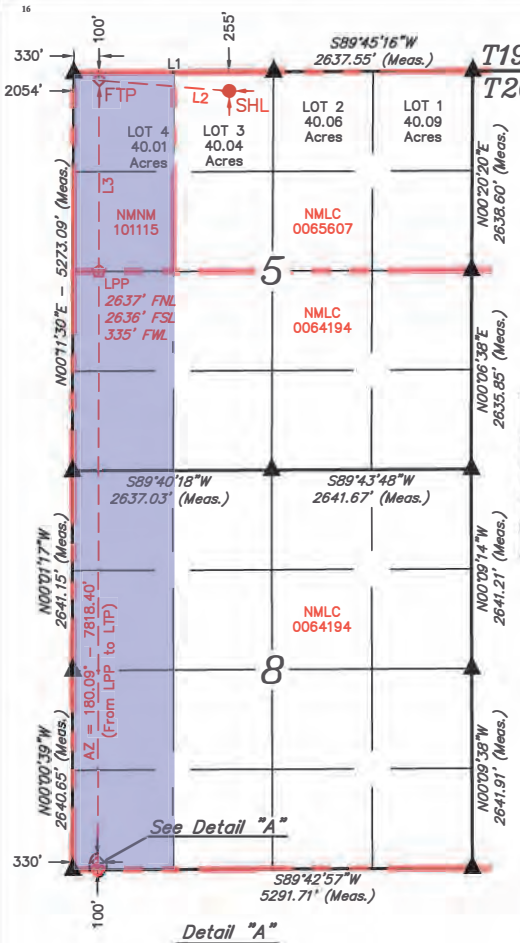


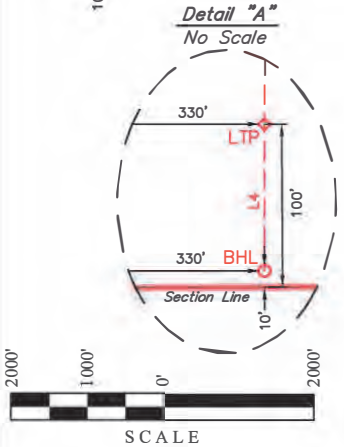


SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
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| LINE | DIRECTION | LENGTH |
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| WELL BORE LINE TABLE | | |
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| L3 | AZ = 180.09° | 2537.02' |
| L4 | AZ = 179.99° | 90.00' |

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*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

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March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

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| STATE PLANE NAD 83 (N.M. EAST) |
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| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585934.17' E: 730823.85' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.42" (32.580673°) |
| LONGITUDE = -103°35'23.90" (-103.589973°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.98" (32.580550°) |
| LONGITUDE = -103°35'22.13" (-103.589481°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575779.32' E: 770308.98' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575716.72' E: 729128.20' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.87" (32.609130°) |
| LONGITUDE = -103°35'23.38" (-103.589829°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.43" (32.609007°) |
| LONGITUDE = -103°35'21.61" (-103.589336°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586132.92' E: 770280.99' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586070.01' E: 729100.51' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.53" (32.580425°) |
| LONGITUDE = -103°35'23.91" (-103.589974°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.09" (32.580302°) |
| LONGITUDE = -103°35'22.14" (-103.589482°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575689.34' E: 770309.37' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575626.74' E: 729128.59' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.77" (32.602158°) |
| LONGITUDE = -103°35'23.51" (-103.589864°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.33" (32.602035°) |
| LONGITUDE = -103°35'21.74" (-103.589372°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583596.35' E: 770287.85' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583533.51' E: 729107.29' |

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
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|---|---|---|
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| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 112H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3634.1' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 385 | NORTH | 2055 | WEST | LEA |

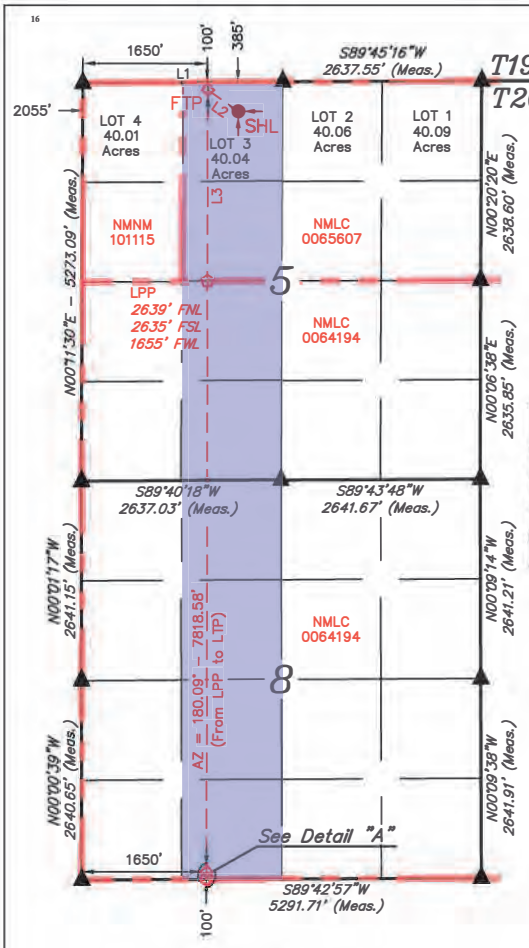
## [11] Bottom Hole Location If Different From Surface

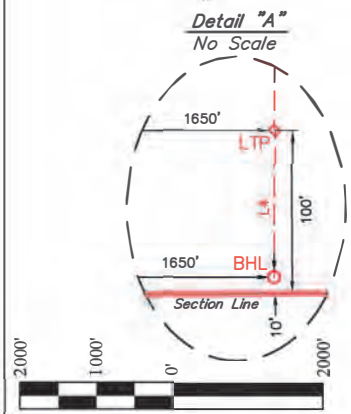
| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 8 | 20S | 34E | | 10 | SOUTH | 1650 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.04 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




SCALE
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REV: 1 N.R. 05-02-23
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● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 304.92° | 492.56' |
| L3 | AZ = 180.09° | 2539.09' |
| L4 | AZ = 179.99° | 90.00' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.12" (32.608366°) |
| LONGITUDE = -103°35'03.24" (-103.584234°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.68" (32.608243°) |
| LONGITUDE = -103°35'01.47" (-103.583742°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585867.13' E: 772005.77' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585804.21' E: 730825.25' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.45" (32.580681°) |
| LONGITUDE = -103°35'08.48" (-103.585689°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.01" (32.580558°) |
| LONGITUDE = -103°35'06.71" (-103.585197°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575791.45' E: 771628.71' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575728.85' E: 730447.92' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.92" (32.609144°) |
| LONGITUDE = -103°35'07.95" (-103.585543°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.48" (32.609021°) |
| LONGITUDE = -103°35'06.18" (-103.585050°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586147.30' E: 771600.75' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586084.37' E: 730420.25' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.56" (32.580433°) |
| LONGITUDE = -103°35'08.48" (-103.585689°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.12" (32.580310°) |
| LONGITUDE = -103°35'06.71" (-103.585198°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575701.47' E: 771629.11' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575638.86' E: 730448.31' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.80" (32.602167°) |
| LONGITUDE = -103°35'08.08" (-103.585579°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.36" (32.602044°) |
| LONGITUDE = -103°35'06.31" (-103.585086°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583608.66' E: 771607.61' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583545.81' E: 730427.04' |

District I
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1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 123H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3634.8' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 385 | NORTH | 2154 | WEST | LEA |

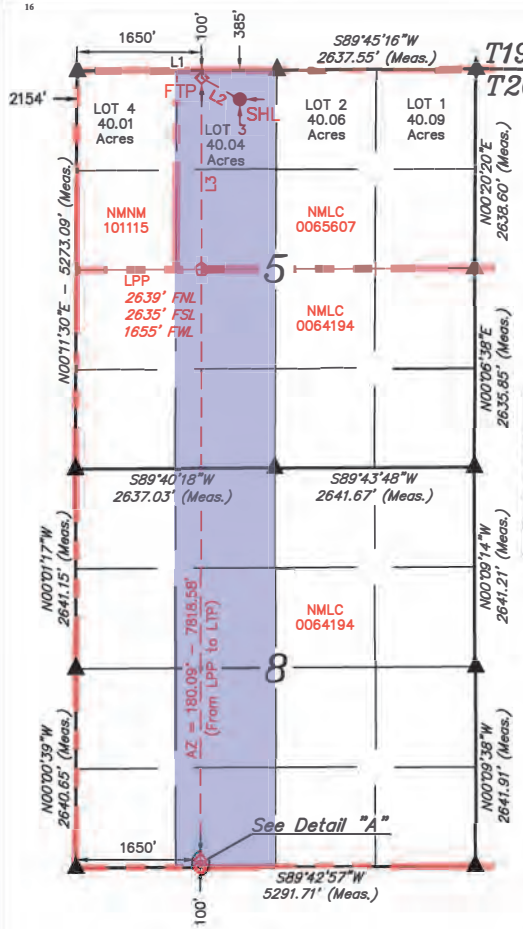
## [11] Bottom Hole Location If Different From Surface

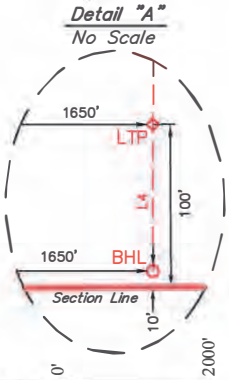
| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 8 | 20S | 34E | | 10 | SOUTH | 1650 | WEST | LEA |

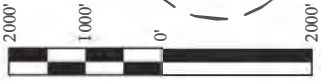
| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.04 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
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NOTE:
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- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 299.22° | 576.21' |
| L3 | AZ = 180.09° | 2539.09' |
| L4 | AZ = 179.99° | 90.00' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.12" (32.608368°) |
| LONGITUDE = -103°35'02.09" (-103.583913°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.68" (32.608244°) |
| LONGITUDE = -103°35'00.31" (-103.583420°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585868.20' E: 772104.74' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585805.28' E: 730924.23' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.45" (32.580681°) |
| LONGITUDE = -103°35'08.48" (-103.585689°) |
| NAD 27 (LAST TAKE POINT) |
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| NAD 27 (FIRST TAKE POINT) |
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| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586147.30' E: 771600.75' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586084.37' E: 730420.25' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.56" (32.580433°) |
| LONGITUDE = -103°35'08.48" (-103.585689°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.12" (32.580310°) |
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| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575701.47' E: 771629.11' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575638.86' E: 730448.31' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.80" (32.602167°) |
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Form C-102
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☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 124H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3635.6' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 385 | NORTH | 2187 | WEST | LEA |

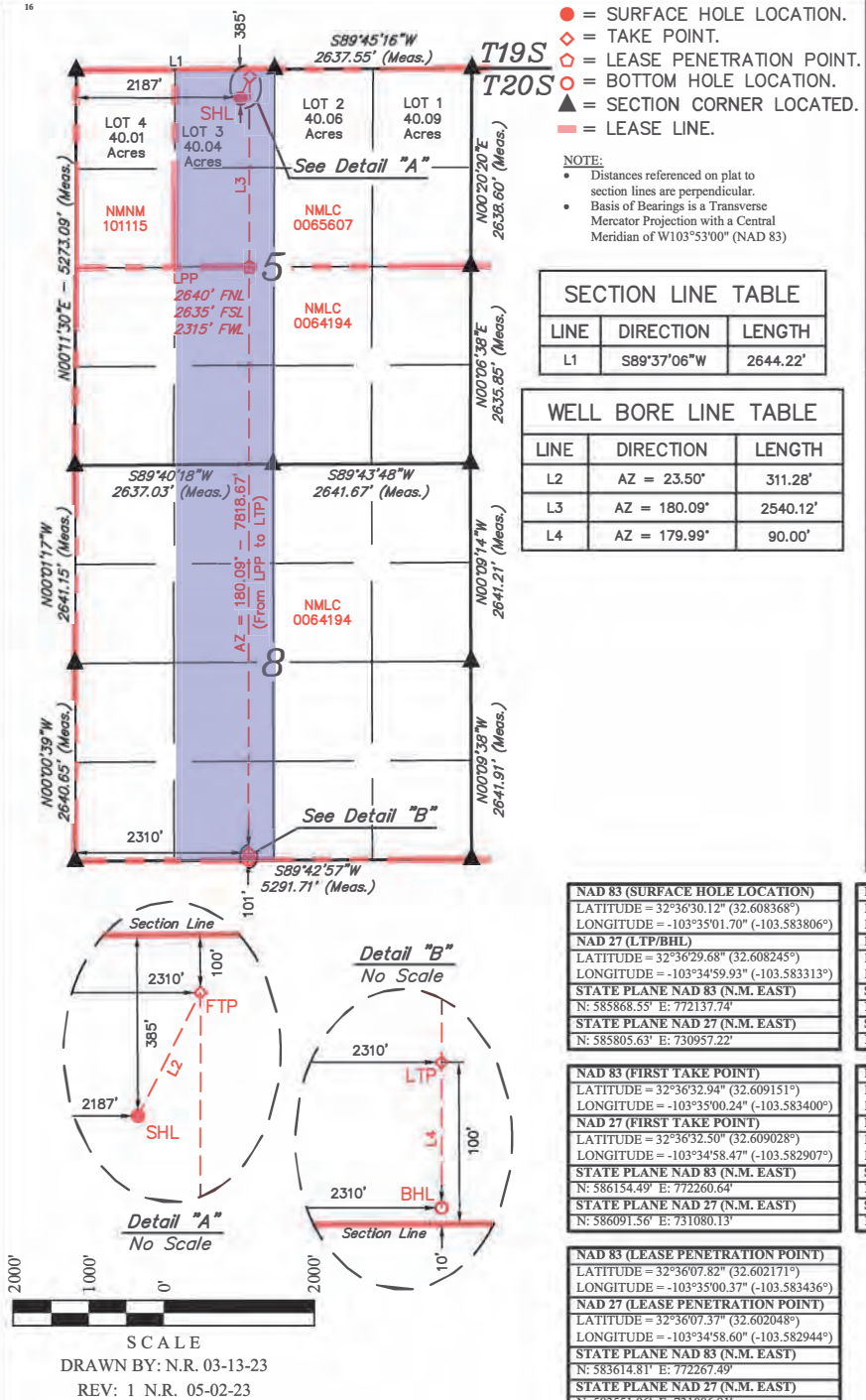
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 8 | 20S | 34E | | 10 | SOUTH | 2310 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.04 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]

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○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 23.50° | 311.28' |
| L3 | AZ = 180.09° | 2540.12' |
| L4 | AZ = 179.99° | 90.00' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.12" (32.608368°) |
| LONGITUDE = -103°35'01.70" (-103.583806°) |
| NAD 27 (LTP/BHL) |
| LATITUDE = 32°36'29.68" (32.608245°) |
| LONGITUDE = -103°34'59.93" (-103.583313°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585868.55' E: 772137.74' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585805.63' E: 730957.22' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.46" (32.580685°) |
| LONGITUDE = -103°35'00.77" (-103.583546°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.02" (32.580562°) |
| LONGITUDE = -103°34'59.00" (-103.583055°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575797.52' E: 772288.58' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575734.91' E: 731107.78' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.94" (32.609151°) |
| LONGITUDE = -103°35'00.24" (-103.583400°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.50" (32.609028°) |
| LONGITUDE = -103°34'58.47" (-103.582907°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586154.49' E: 772260.64' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586091.56' E: 731080.13' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.57" (32.580437°) |
| LONGITUDE = -103°35'00.77" (-103.583547°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.13" (32.580314°) |
| LONGITUDE = -103°34'59.00" (-103.583056°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575707.53' E: 772288.97' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575644.92' E: 731108.17' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.82" (32.602171°) |
| LONGITUDE = -103°35'00.37" (-103.583436°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.37" (32.602048°) |
| LONGITUDE = -103°34'58.60" (-103.582944°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583614.81' E: 772267.49' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583551.96' E: 731086.91' |

SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

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| | JOKER 5-8 FED COM | 172H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3636.6' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 255 | NORTH | 2186 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 8 | 20S | 34E | | 10 | SOUTH | 2310 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
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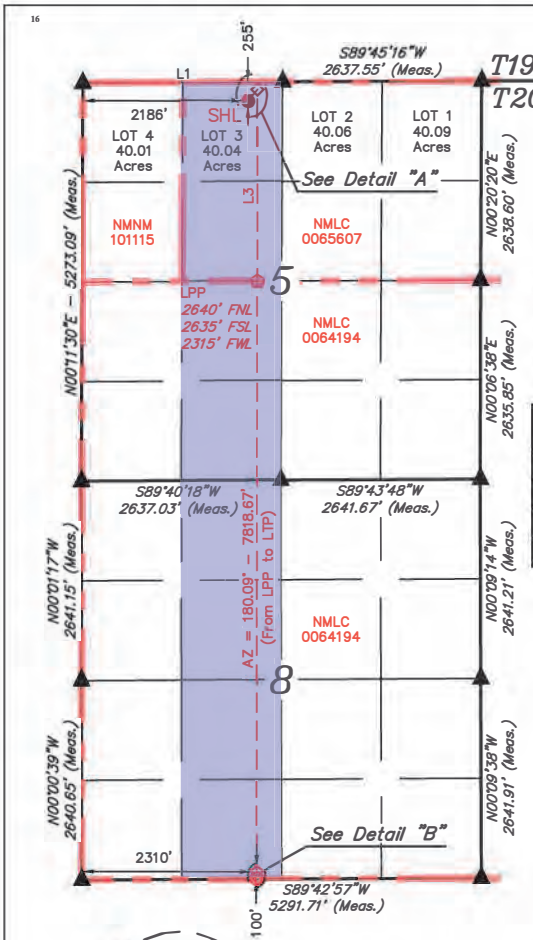


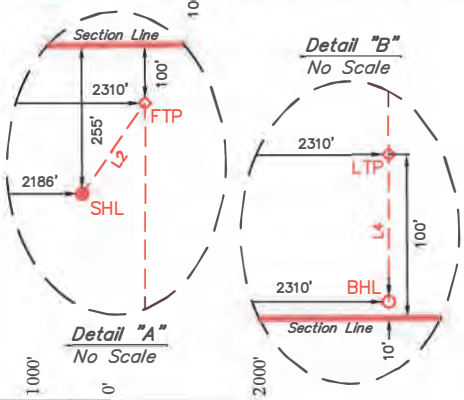


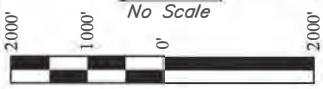


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DRAWN BY: N.R. 03-13-23
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| LONGITUDE = -103°35'01.71" (-103.583807°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'30.97" (32.608602°) |
| LONGITUDE = -103°34'59.93" (-103.583315°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585998.52' E: 772136.33' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585935.60' E: 730955.82' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.46" (32.580685°) |
| LONGITUDE = -103°35'00.77" (-103.583546°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.02" (32.580562°) |
| LONGITUDE = -103°34'59.00" (-103.583055°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575797.52' E: 772288.58' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575734.91' E: 731107.78' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.94" (32.609151°) |
| LONGITUDE = -103°35'00.24" (-103.583400°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.50" (32.609028°) |
| LONGITUDE = -103°34'58.47" (-103.582907°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586154.49' E: 772260.64' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586091.56' E: 731080.13' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.57" (32.580437°) |
| LONGITUDE = -103°35'00.77" (-103.583547°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.13" (32.580314°) |
| LONGITUDE = -103°34'59.00" (-103.583056°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575707.53' E: 772288.97' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575644.92' E: 731108.17' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.82" (32.602171°) |
| LONGITUDE = -103°35'00.37" (-103.583436°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.37" (32.602048°) |
| LONGITUDE = -103°34'58.60" (-103.582944°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583614.81' E: 772267.49' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583551.96' E: 731086.91' |

District I
1625 N. French Dr., Hobbs, NM 88240
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 132H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3638.4' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 255 | NORTH | 2120 | WEST | LEA |

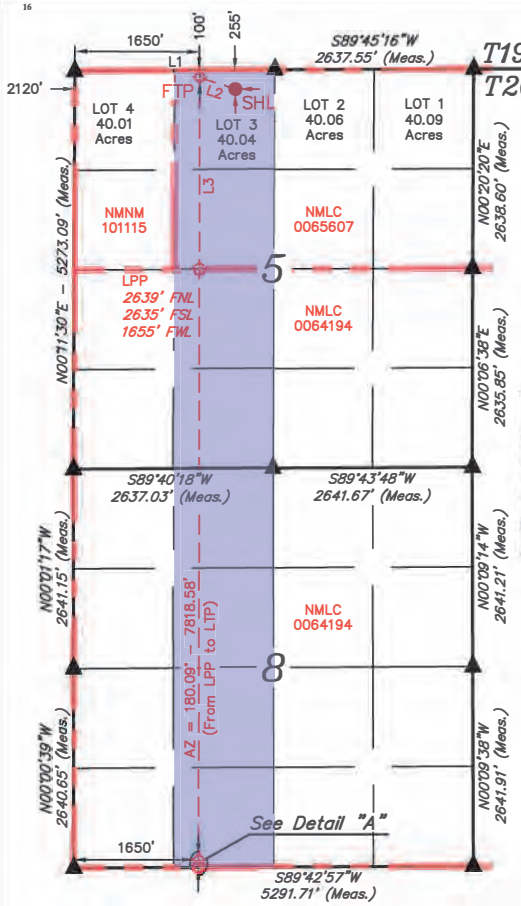
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 8 | 20S | 34E | | 10 | SOUTH | 1650 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.04 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 287.90° | 492.89' |
| L3 | AZ = 180.09° | 2539.09' |
| L4 | AZ = 179.99° | 90.00' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

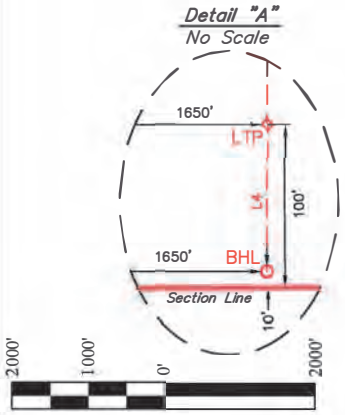
## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:




SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'31.41" (32.608724°) |
| LONGITUDE = -103°35'02.48" (-103.584021°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'30.96" (32.608601°) |
| LONGITUDE = -103°35'00.70" (-103.583529°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585997.81' E: 772070.34' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585934.89' E: 730889.83' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.45" (32.580681°) |
| LONGITUDE = -103°35'08.48" (-103.585689°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.01" (32.580558°) |
| LONGITUDE = -103°35'06.71" (-103.585197°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575791.45' E: 771628.71' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575728.85' E: 730447.92' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.92" (32.609144°) |
| LONGITUDE = -103°35'07.95" (-103.585543°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.48" (32.609021°) |
| LONGITUDE = -103°35'06.18" (-103.585050°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586147.30' E: 771600.75' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586084.37' E: 730420.25' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.56" (32.580433°) |
| LONGITUDE = -103°35'08.48" (-103.585689°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.12" (32.580310°) |
| LONGITUDE = -103°35'06.71" (-103.585198°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575701.47' E: 771629.11' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575638.86' E: 730448.31' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.80" (32.602167°) |
| LONGITUDE = -103°35'08.08" (-103.585579°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.36" (32.602044°) |
| LONGITUDE = -103°35'06.31" (-103.585086°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583608.66' E: 771607.61' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583545.81' E: 730427.04' |

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
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OIL CONSERVATION DIVISION
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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 113H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3637.3' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 383 | NORTH | 2019 | EAST | LEA |

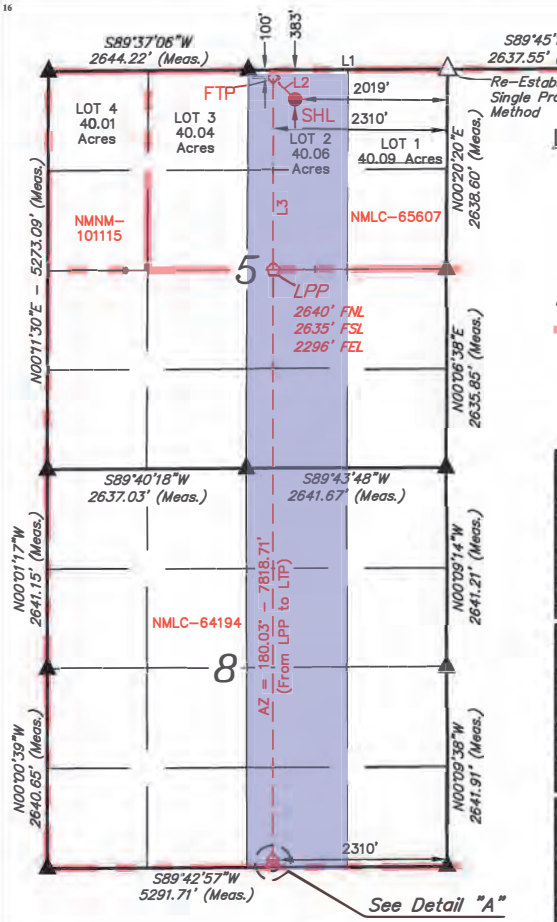
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 8 | 20S | 34E | | 10 | SOUTH | 2310 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.06 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16




## LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.17" (32.608379°) |
| LONGITUDE = 103°34'49.13" (103.580315°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.72" (32.608256°) |
| LONGITUDE = 103°34'47.36" (103.579823°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585880.37' E: 773212.50' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585817.44' E: 732031.98' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.96" (32.609156°) |
| LONGITUDE = 103°34'52.51" (103.581253°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.52" (32.609033°) |
| LONGITUDE = 103°34'50.74" (103.580760°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586160.92' E: 772921.77' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586097.98' E: 731741.26' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.83" (32.602175°) |
| LONGITUDE = 103°34'52.61" (103.581281°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.39" (32.602052°) |
| LONGITUDE = 103°34'50.84" (103.580789°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583621.00' E: 772931.11' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583558.15' E: 731750.53' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.48" (32.580689°) |
| LONGITUDE = 103°34'52.92" (103.581367°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.04" (32.580565°) |
| LONGITUDE = 103°34'51.15" (103.580876°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575803.69' E: 772959.85' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575741.07' E: 731779.04' |

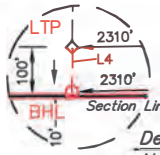
| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.59" (32.580441°) |
| LONGITUDE = 103°34'52.92" (103.581367°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.15" (32.580318°) |
| LONGITUDE = 103°34'51.15" (103.580876°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575713.71' E: 772960.48' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575651.09' E: 731779.67' |

## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°45'16"W | 2637.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L2 | AZ = 314.22° | 404.09' |
| L3 | AZ = 180.03° | 2540.36' |
| L4 | AZ = 179.84° | 90.00' |




Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:43:00 PM

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 125H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3638.4' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 383 | NORTH | 1986 | EAST | LEA |

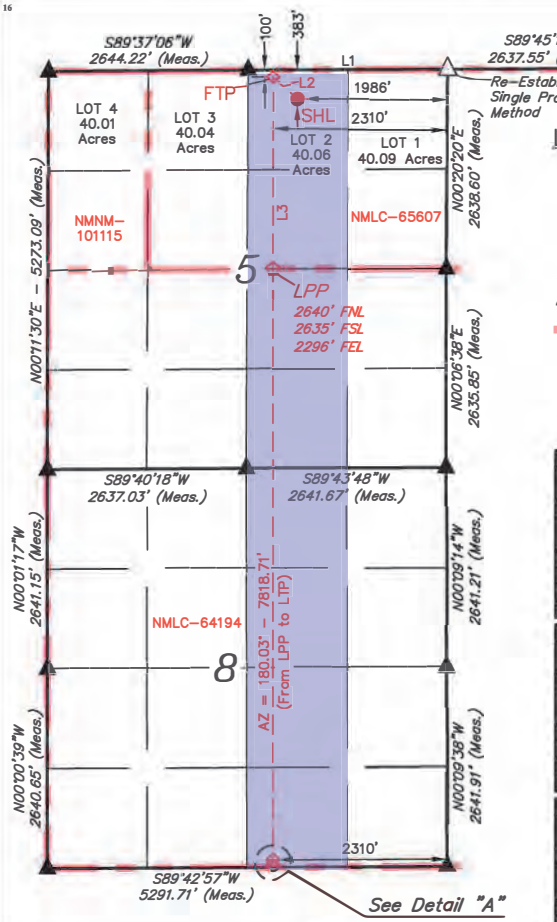
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 8 | 20S | 34E | | 10 | SOUTH | 2310 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.06 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16




## LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.17" (32.608380°) |
| LONGITUDE = 103°34'48.75" (103.580208°) |
| **NAD 27 (SURFACE HOLE LOCATION)** |
| LATITUDE = 32°36'29.72" (32.608257°) |
| LONGITUDE = 103°34'46.98" (103.579716°) |
| **STATE PLANE NAD 83 (N.M. EAST)** |
| N: 585880.73' E: 773245.50' |
| **STATE PLANE NAD 27 (N.M. EAST)** |
| N: 585817.80' E: 732064.97' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.96" (32.609156°) |
| LONGITUDE = 103°34'52.51" (103.581253°) |
| **NAD 27 (FIRST TAKE POINT)** |
| LATITUDE = 32°36'32.52" (32.609033°) |
| LONGITUDE = 103°34'50.74" (103.580760°) |
| **STATE PLANE NAD 83 (N.M. EAST)** |
| N: 586160.92' E: 772921.77' |
| **STATE PLANE NAD 27 (N.M. EAST)** |
| N: 586097.98' E: 731741.26' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.83" (32.602175°) |
| LONGITUDE = 103°34'52.61" (103.581281°) |
| **NAD 27 (LEASE PENETRATION POINT)** |
| LATITUDE = 32°36'07.39" (32.602052°) |
| LONGITUDE = 103°34'50.84" (103.580789°) |
| **STATE PLANE NAD 83 (N.M. EAST)** |
| N: 583621.00' E: 772931.11' |
| **STATE PLANE NAD 27 (N.M. EAST)** |
| N: 583558.15' E: 731750.53' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.48" (32.580689°) |
| LONGITUDE = 103°34'52.92" (103.581367°) |
| **NAD 27 (LAST TAKE POINT)** |
| LATITUDE = 32°34'50.04" (32.580565°) |
| LONGITUDE = 103°34'51.15" (103.580876°) |
| **STATE PLANE NAD 83 (N.M. EAST)** |
| N: 575803.69' E: 772959.85' |
| **STATE PLANE NAD 27 (N.M. EAST)** |
| N: 575741.07' E: 731779.04' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.59" (32.580441°) |
| LONGITUDE = 103°34'52.92" (103.581367°) |
| **NAD 27 (BOTTOM HOLE LOCATION)** |
| LATITUDE = 32°34'49.15" (32.580318°) |
| LONGITUDE = 103°34'51.15" (103.580876°) |
| **STATE PLANE NAD 83 (N.M. EAST)** |
| N: 575713.71' E: 772960.48' |
| **STATE PLANE NAD 27 (N.M. EAST)** |
| N: 575651.09' E: 731779.67' |

## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°45'16"W | 2637.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L2 | AZ = 311.12° | 428.21' |
| L3 | AZ = 180.03° | 2540.36' |
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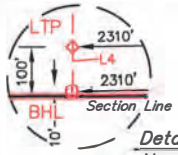


Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

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OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 126H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3638.2' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 383 | NORTH | 1953 | EAST | LEA |

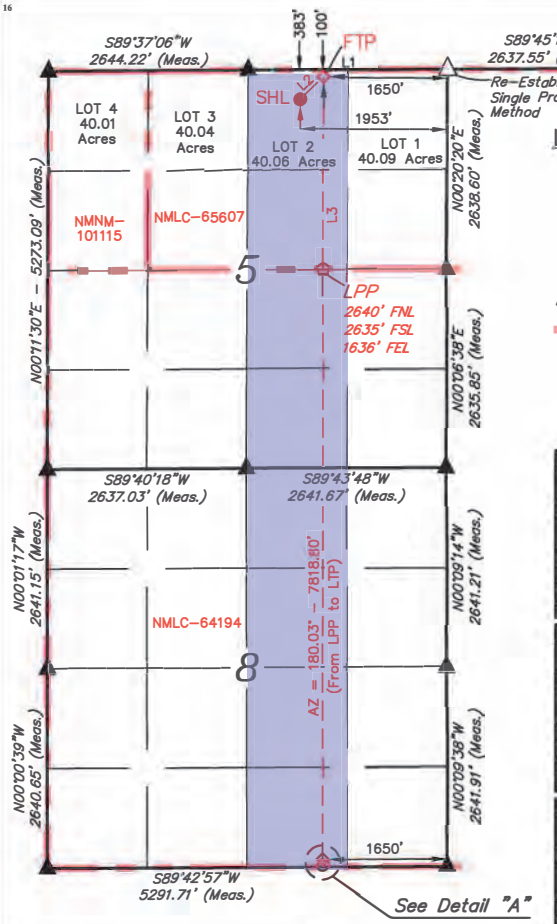
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 8 | 20S | 34E | | 10 | SOUTH | 1650 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.06 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16




LEGEND:

- ● = SURFACE HOLE LOCATION.
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- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.17" (32.608380°) |
| LONGITUDE = 103°34'48.36" (103.580101°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.73" (32.608257°) |
| LONGITUDE = 103°34'46.59" (103.579609°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585881.09' E: 773278.49' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585818.16' E: 732097.96' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.97" (32.609159°) |
| LONGITUDE = 103°34'44.80" (103.579110°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.53" (32.609036°) |
| LONGITUDE = 103°34'43.02" (103.578617°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586166.54' E: 773581.67' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586103.59' E: 732401.15' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.84" (32.602179°) |
| LONGITUDE = 103°34'44.90" (103.579138°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.40" (32.602056°) |
| LONGITUDE = 103°34'43.13" (103.578646°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583627.16' E: 773591.00' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583564.30' E: 732410.41' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.49" (32.580692°) |
| LONGITUDE = 103°34'45.21" (103.579225°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.05" (32.580569°) |
| LONGITUDE = 103°34'43.44" (103.578733°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575809.75' E: 773619.71' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575747.13' E: 732438.90' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.60" (32.580445°) |
| LONGITUDE = 103°34'45.21" (103.579225°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.16" (32.580322°) |
| LONGITUDE = 103°34'43.44" (103.578733°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575719.77' E: 773620.34' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575657.15' E: 732439.53' |

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 46.97° | 416.48' |
| L3 | AZ = 180.03° | 2539.83' |
| L4 | AZ = 179.84° | 90.00' |

Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 173H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3640.1' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 253 | NORTH | 2020 | EAST | LEA |

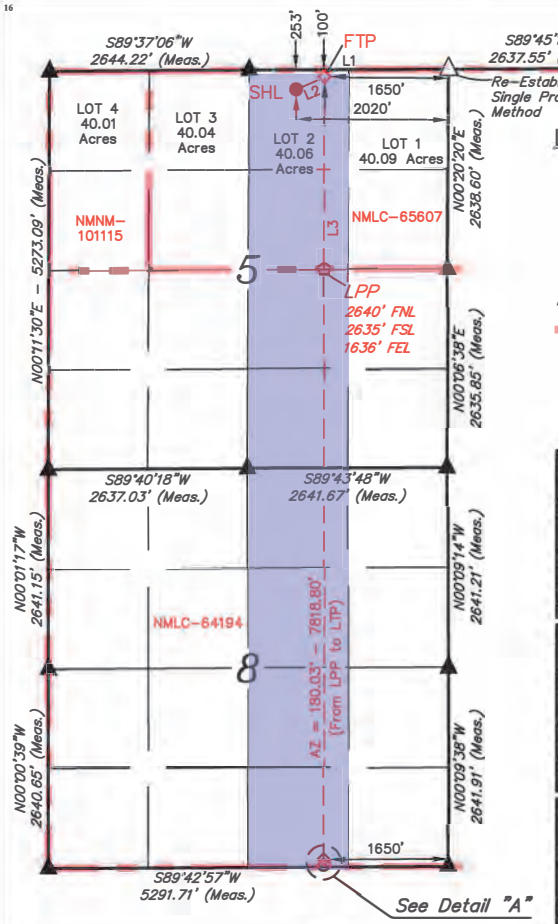
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 8 | 20S | 34E | | 10 | SOUTH | 1650 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.06 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16




## LEGEND:

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| LINE | DIRECTION | LENGTH |
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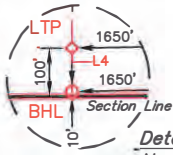


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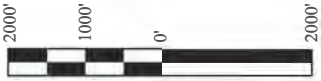


SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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| LONGITUDE = 103°34'49.14" (103.580317°) |
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| | JOKER 5-8 FED COM | 133H |

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## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 8 | 20S | 34E | | 10 | SOUTH | 2310 | EAST | LEA |

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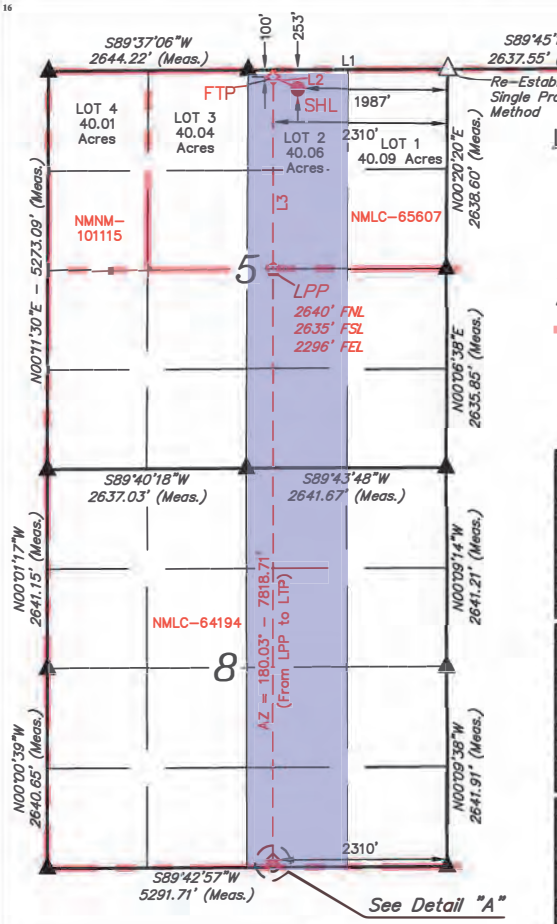


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| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586010.70' E: 773244.08' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585947.76' E: 732063.56' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.96" (32.609156°) |
| LONGITUDE = 103°34'52.51" (103.581253°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.52" (32.609033°) |
| LONGITUDE = 103°34'50.74" (103.580760°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586160.92' E: 772921.77' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586097.98' E: 731741.26' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.83" (32.602175°) |
| LONGITUDE = 103°34'52.61" (103.581281°) |
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| N: 583621.00' E: 772931.11' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583558.15' E: 731750.53' |

| NAD 83 (LAST TAKE POINT) |
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| LATITUDE = 32°34'50.48" (32.580689°) |
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| NAD 83 (BOTTOM HOLE LOCATION) |
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| LONGITUDE = 103°34'52.92" (103.581367°) |
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| LATITUDE = 32°34'49.15" (32.580318°) |
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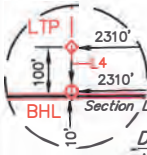
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575713.71' E: 772960.48' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575651 .09' E: 731779.67' |

## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°45'16"W | 2637.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L2 | AZ = 295.23° | 355.65' |
| L3 | AZ = 180.03° | 2540.36' |
| L4 | AZ = 179.84° | 90.00' |




Detail "A"
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Certificate Number:

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519



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1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 114H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3637.4' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 383 | NORTH | 1854 | EAST | LEA |

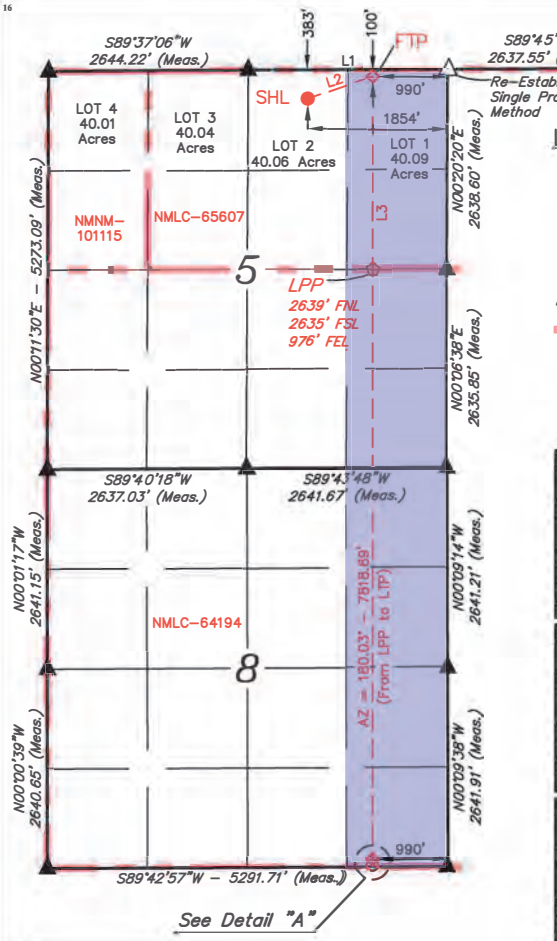
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 8 | 20S | 34E | | 10 | SOUTH | 990 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.09 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]



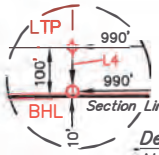

## LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 71.69° | 911.62' |
| L3 | AZ = 180.03° | 2539.29' |
| L4 | AZ = 179.84° | 90.00' |




Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.17" (32.608381°) |
| LONGITUDE = 103°34'47.21" (103.579779°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.73" (32.608258°) |
| LONGITUDE = 103°34'45.43" (103.579287°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585882.17' E: 773377.47' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585819.24' E: 732196.94' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.98" (32.609161°) |
| LONGITUDE = 103°34'37.08" (103.576967°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.54" (32.609038°) |
| LONGITUDE = 103°34'35.31" (103.576474°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586172.16' E: 774241.57' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586109.21' E: 733061.04' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.86" (32.602183°) |
| LONGITUDE = 103°34'37.18" (103.576995°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.42" (32.602060°) |
| LONGITUDE = 103°34'35.41" (103.576503°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583633.32' E: 774250.89' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583570.45' E: 733070.29' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.51" (32.580696°) |
| LONGITUDE = 103°34'37.50" (103.577083°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.06" (32.580573°) |
| LONGITUDE = 103°34'35.73" (103.576591°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575815.82' E: 774279.57' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575753.19' E: 733098.75' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.62" (32.580449°) |
| LONGITUDE = 103°34'37.50" (103.577083°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.17" (32.580326°) |
| LONGITUDE = 103°34'35.73" (103.576591°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575725.84' E: 774280.20' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575663.21' E: 733098.38' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:43:00 PM

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 127H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3637.3' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 383 | NORTH | 1920 | EAST | LEA |

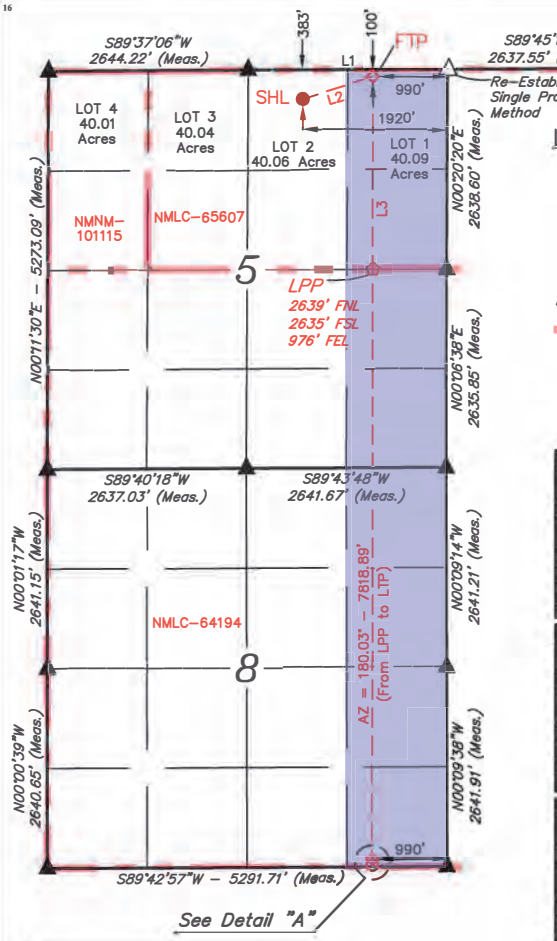
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 8 | 20S | 34E | | 10 | SOUTH | 990 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.09 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]

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NOTE:
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| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'30.17" (32.608380°) |
| LONGITUDE = 103°34'47.98" (103.579994°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'29.73" (32.608257°) |
| LONGITUDE = 103°34'46.20" (103.579501°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585881.45' E: 773311.48' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585818.52' E: 732130.96' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.98" (32.609161°) |
| LONGITUDE = 103°34'37.08" (103.576967°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.54" (32.609038°) |
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| N: 586172.16' E: 774241.57' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586109.21' E: 733061.04' |

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| N: 583633.32' E: 774250.89' |
| STATE PLANE NAD 27 (N.M. EAST) |
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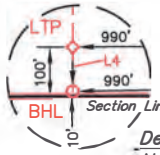
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575663.21' E: 733098.38' |

## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°45'16"W | 2637.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L2 | AZ = 72.89° | 974.63' |
| L3 | AZ = 180.03° | 2539.29' |
| L4 | AZ = 179.84° | 90.00' |




Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

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*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 128H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3637.2' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 383 | NORTH | 1887 | EAST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 8 | 20S | 34E | | 10 | SOUTH | 330 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.09 | | | |

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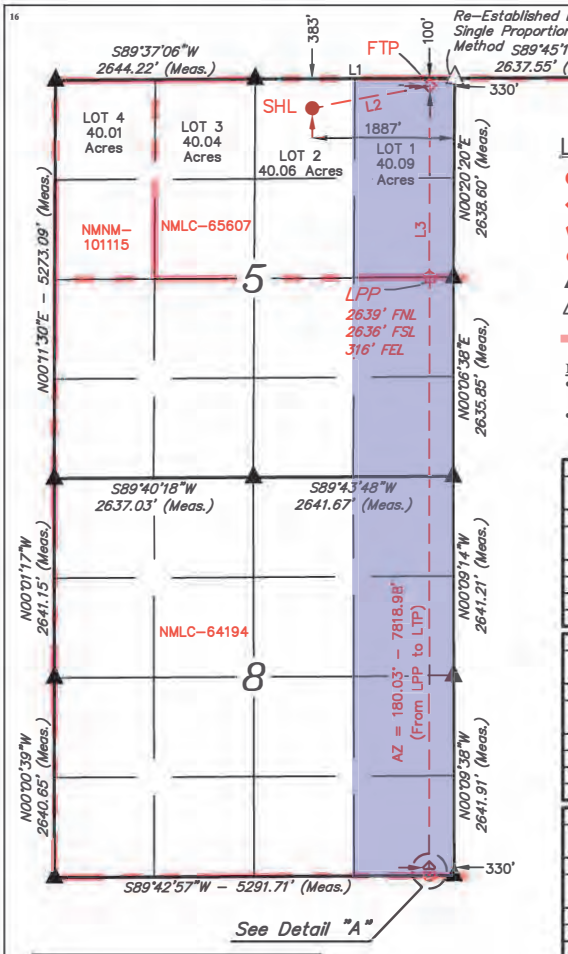
16

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|---|---|---|
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| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
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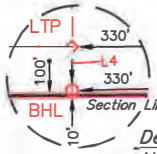


Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

| NAD 83 (SURFACE HOLE LOCATION) |
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| LATITUDE = 32°36'29.73" (32.608258°) |
| LONGITUDE = 103°34'45.82" (103.579394°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585881.81' E: 773344.47' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585818.88' E: 732163.95' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.99" (32.609164°) |
| LONGITUDE = 103°34'29.37" (103.574824°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.55" (32.609041°) |
| LONGITUDE = 103°34'27.59" (103.574332°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586177.77' E: 774901.47' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586114.82' E: 733720.93' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.87" (32.602187°) |
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| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.43" (32.602064°) |
| LONGITUDE = 103°34'27.70" (103.574360°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583639.47' E: 774910.77' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583576.60' E: 733730.17' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.52" (32.580700°) |
| LONGITUDE = 103°34'29.79" (103.574940°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.08" (32.580577°) |
| LONGITUDE = 103°34'28.02" (103.574449°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575821.88' E: 774939.43' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575759.25' E: 733758.61' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.63" (32.580453°) |
| LONGITUDE = 103°34'29.79" (103.574940°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.19" (32.580329°) |
| LONGITUDE = 103°34'28.02" (103.574449°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575731.90' E: 774940.07' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575669.27' E: 733759.24' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

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Date of Survey

Signature and Seal of Professional Surveyor:

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# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 174H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3638.1' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 253 | NORTH | 1855 | EAST | LEA |

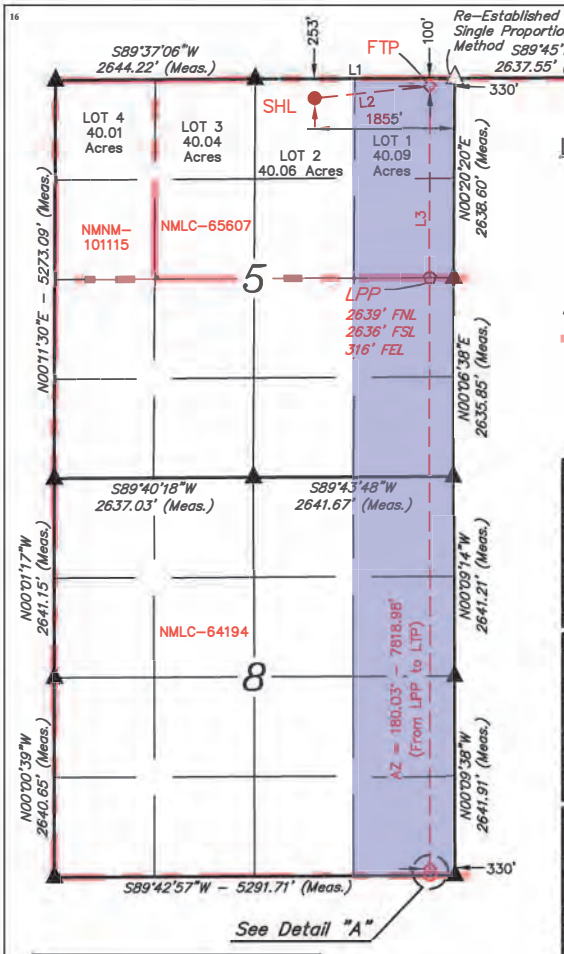
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 8 | 20S | 34E | | 10 | SOUTH | 330 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.09 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




## LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'31.46" (32.608738°) |
| LONGITUDE = 103°34'47.21" (103.579781°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'31.02" (32.608615°) |
| LONGITUDE = 103°34'45.44" (103.579289°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586012.14' E: 773376.05' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585949.20' E: 732195.53' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.99" (32.609164°) |
| LONGITUDE = 103°34'29.37" (103.574824°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.55" (32.609041°) |
| LONGITUDE = 103°34'27.59" (103.574332°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586177.77' E: 774901.47' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586114.82' E: 733720.93' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.87" (32.602187°) |
| LONGITUDE = 103°34'29.47" (103.574852°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.43" (32.602064°) |
| LONGITUDE = 103°34'27.70" (103.574360°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583639.47' E: 774910.77' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583576.60' E: 733730.17' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.52" (32.580700°) |
| LONGITUDE = 103°34'29.79" (103.574940°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.08" (32.580577°) |
| LONGITUDE = 103°34'28.02" (103.574449°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575821.88' E: 774939.43' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575759.25' E: 733758.61' |

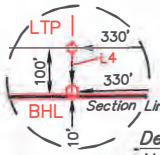
| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.63" (32.580453°) |
| LONGITUDE = 103°34'29.79" (103.574940°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.19" (32.580329°) |
| LONGITUDE = 103°34'28.02" (103.574449°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575731.90' E: 774940.07' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575669.27' E: 733759.24' |

## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°45'16"W | 2637.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L2 | AZ = 84.05° | 1534.65' |
| L3 | AZ = 180.03° | 2538.75' |
| L4 | AZ = 179.84° | 90.00' |




Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 96637 | TEAS; BONE SPRING, EAST |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 134H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3638.2' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 253 | NORTH | 1921 | EAST | LEA |

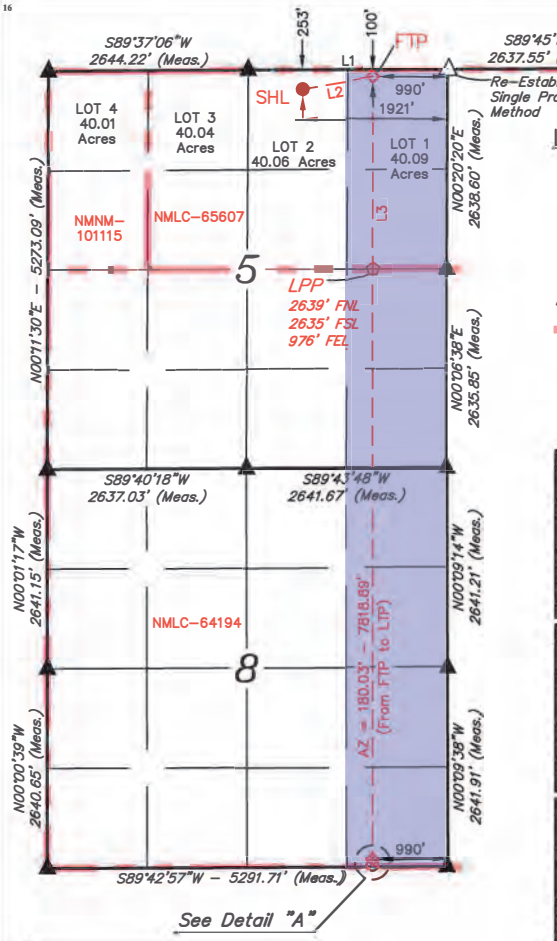
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 8 | 20S | 34E | | 10 | SOUTH | 990 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.09 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]



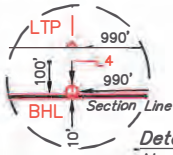

## LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°45'16"W | 2637.55' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 80.45° | 945.43' |
| L3 | AZ = 180.03° | 2539.29' |
| L4 | AZ = 179.84° | 90.00' |




Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'31.46" (32.608738°) |
| LONGITUDE = 103°34'47.98" (103.579995°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'31.01" (32.608615°) |
| LONGITUDE = 103°34'46.21" (103.579503°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586011.42' E: 773310.06' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585948.48' E: 732129.54' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.98" (32.609161°) |
| LONGITUDE = 103°34'37.08" (103.576967°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.54" (32.609038°) |
| LONGITUDE = 103°34'35.31" (103.576474°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586172.16' E: 774241.57' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586109.21' E: 733061.04' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.86" (32.602183°) |
| LONGITUDE = 103°34'37.18" (103.576995°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.42" (32.602060°) |
| LONGITUDE = 103°34'35.41" (103.576503°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583633.32' E: 774250.89' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583570.45' E: 733070.29' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.51" (32.580696°) |
| LONGITUDE = 103°34'37.50" (103.577083°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.06" (32.580573°) |
| LONGITUDE = 103°34'35.73" (103.576591°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575815.82' E: 774279.57' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575753.19' E: 733098.75' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.62" (32.580449°) |
| LONGITUDE = 103°34'37.50" (103.577083°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.17" (32.580326°) |
| LONGITUDE = 103°34'35.73" (103.576591°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575725.84' E: 774280.20' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575663.21' E: 733098.38' |

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 59500 | TONTO; WOLFCAMP |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 201H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3638.8' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 255 | NORTH | 2087 | WEST | LEA |

## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| M | 8 | 20S | 34E | | 10 | SOUTH | 990 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.01 | | | |

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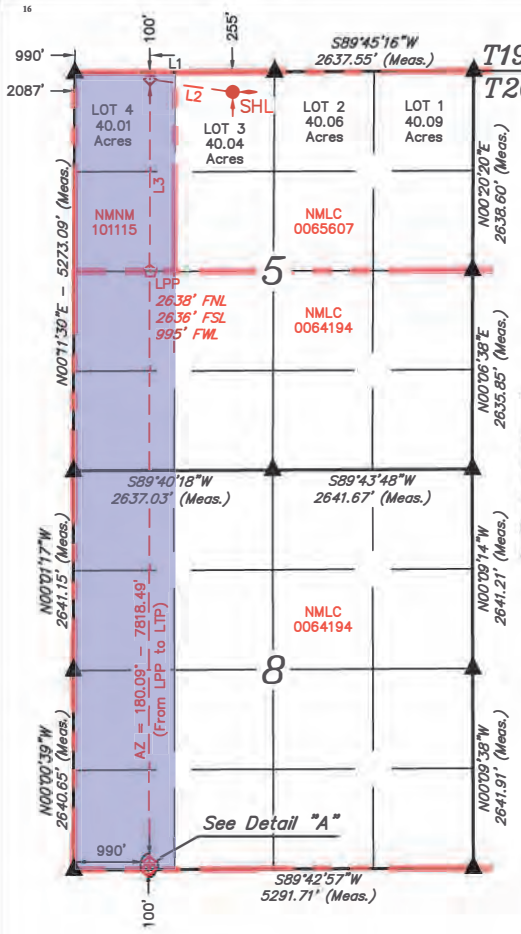
[16]

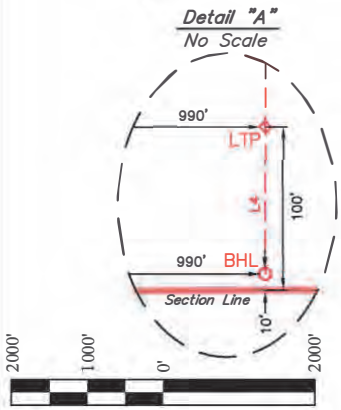



● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 277.66° | 1105.91' |
| L3 | AZ = 180.09° | 2538.05' |
| L4 | AZ = 179.99° | 90.00' |




SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'31.41" (32.608724°) |
| LONGITUDE = -103°35'02.86" (-103.584129°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'30.96" (32.608601°) |
| LONGITUDE = -103°35'01.09" (-103.583636°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585997.45' E: 772037.35' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585934.53' E: 730856.84' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.44" (32.580677°) |
| LONGITUDE = -103°35'16.19" (-103.587831°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'49.99" (32.580554°) |
| LONGITUDE = -103°35'14.42" (-103.587339°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575785.39' E: 770968.84' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575722.79' E: 729788.06' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.89" (32.609137°) |
| LONGITUDE = -103°35'15.67" (-103.587686°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.45" (32.609014°) |
| LONGITUDE = -103°35'13.90" (-103.587193°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586140.11' E: 770940.87' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586077.19' E: 729760.38' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.55" (32.580429°) |
| LONGITUDE = -103°35'16.19" (-103.587832°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.10" (32.580306°) |
| LONGITUDE = -103°35'14.42" (-103.587340°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575695.40' E: 770969.24' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575632.80' E: 729788.45' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.79" (32.602163°) |
| LONGITUDE = -103°35'15.80" (-103.587721°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.34" (32.602040°) |
| LONGITUDE = -103°35'14.02" (-103.587229°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583602.50' E: 770947.73' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583539.66' E: 729767.17' |

Released to Imaging: 7/14/2023 1:43:00 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
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Phone: (575) 748-1283 Fax: (575) 748-9720
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1220 South St. Francis Dr.
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Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 59500 | TONTO; WOLFCAMP |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 202H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3637.6' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 3 | 5 | 20S | 34E | | 255 | NORTH | 2153 | WEST | LEA |

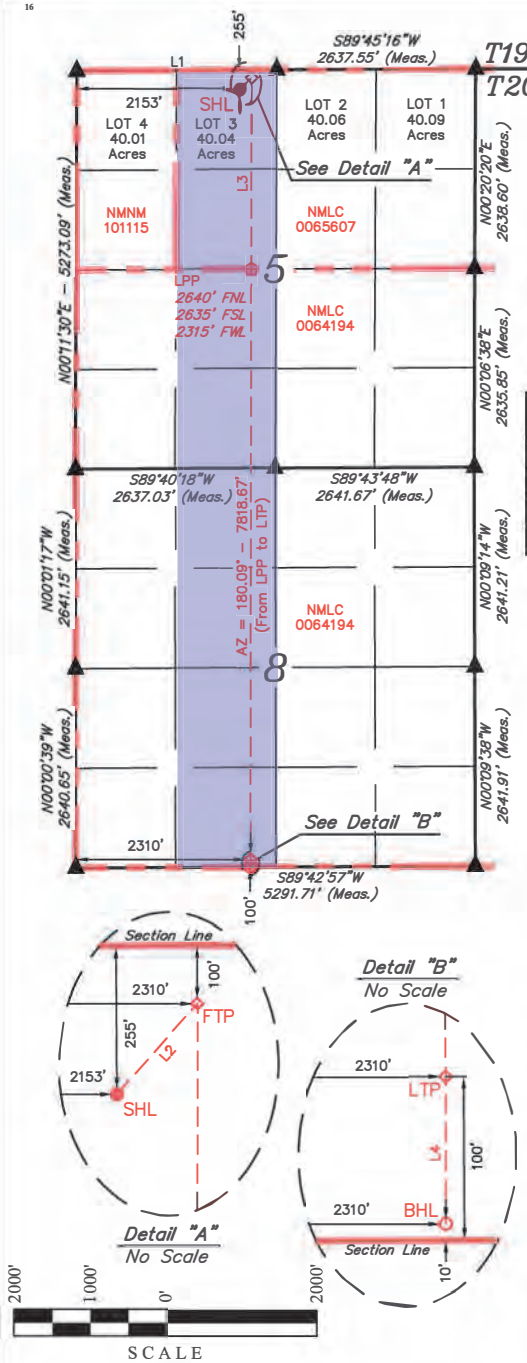
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| N | 8 | 20S | 34E | | 10 | SOUTH | 2310 | WEST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.04 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16




● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| SECTION LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L1 | S89°37'06"W | 2644.22' |

| WELL BORE LINE TABLE | | |
|---|---|---|
| LINE | DIRECTION | LENGTH |
| L2 | AZ = 45.42° | 221.80' |
| L3 | AZ = 180.09° | 2540.12' |
| L4 | AZ = 179.99° | 90.00' |




SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'31.41" (32.608725°) |
| LONGITUDE = -103°35'02.09" (-103.583914°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'30.97" (32.608602°) |
| LONGITUDE = -103°35'00.32" (-103.583422°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 585998.17' E: 772103.34' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585935.24' E: 730922.83' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.46" (32.580685°) |
| LONGITUDE = -103°35'00.77" (-103.583546°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.02" (32.580562°) |
| LONGITUDE = -103°34'59.00" (-103.583055°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575797.52' E: 772288.58' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575734.91' E: 731107.78' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.94" (32.609151°) |
| LONGITUDE = -103°35'00.24" (-103.583400°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.50" (32.609028°) |
| LONGITUDE = -103°34'58.47" (-103.582907°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586154.49' E: 772260.64' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586091.56' E: 731080.13' |

| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.57" (32.580437°) |
| LONGITUDE = -103°35'00.77" (-103.583547°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.13" (32.580314°) |
| LONGITUDE = -103°34'59.00" (-103.583056°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575707.53' E: 772288.97' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575644.92' E: 731108.17' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.82" (32.602171°) |
| LONGITUDE = -103°35'00.37" (-103.583436°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.37" (32.602048°) |
| LONGITUDE = -103°34'58.60" (-103.582944°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583614.81' E: 772267.49' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583551.96' E: 731086.91' |

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522



District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
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Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
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Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 59500 | TONTO; WOLFCAMP |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 203H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 2638.6' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 253 | NORTH | 1954 | EAST | LEA |

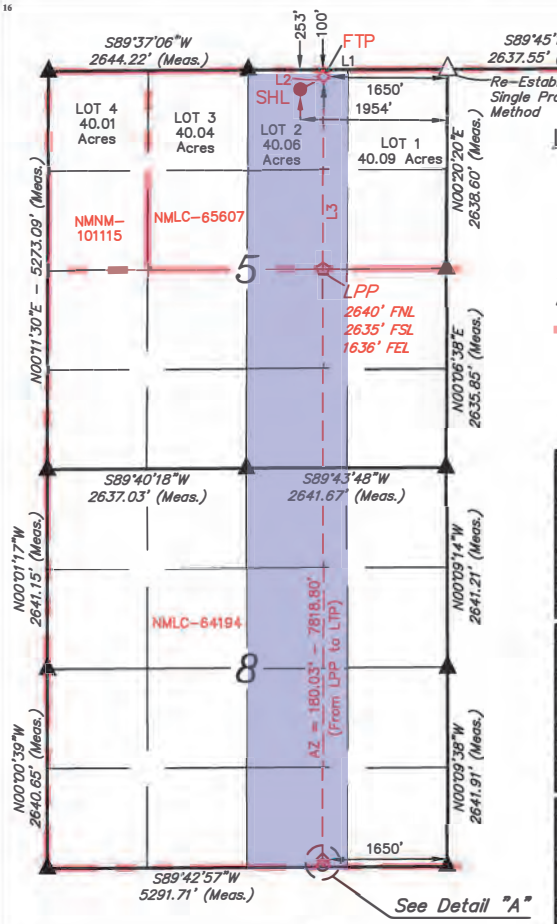
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| O | 8 | 20S | 34E | | 10 | SOUTH | 1650 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.06 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

16




LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:

- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

| NAD 83 (SURFACE HOLE LOCATION) |
|---|
| LATITUDE = 32°36'31.45" (32.608737°) |
| LONGITUDE = 103°34'48.37" (103.580103°) |
| NAD 27 (SURFACE HOLE LOCATION) |
| LATITUDE = 32°36'31.01" (32.608614°) |
| LONGITUDE = 103°34'46.60" (103.579610°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586011.06' E: 773277.07' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 585948.12' E: 732096.55' |

| NAD 83 (FIRST TAKE POINT) |
|---|
| LATITUDE = 32°36'32.97" (32.609159°) |
| LONGITUDE = 103°34'44.80" (103.579110°) |
| NAD 27 (FIRST TAKE POINT) |
| LATITUDE = 32°36'32.53" (32.609036°) |
| LONGITUDE = 103°34'43.02" (103.578617°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 586166.54' E: 773581.67' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 586103.59' E: 732401.15' |

| NAD 83 (LEASE PENETRATION POINT) |
|---|
| LATITUDE = 32°36'07.84" (32.602179°) |
| LONGITUDE = 103°34'44.90" (103.579138°) |
| NAD 27 (LEASE PENETRATION POINT) |
| LATITUDE = 32°36'07.40" (32.602056°) |
| LONGITUDE = 103°34'43.13" (103.578646°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 583627.16' E: 773591.00' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 583564.30' E: 732410.41' |

| NAD 83 (LAST TAKE POINT) |
|---|
| LATITUDE = 32°34'50.49" (32.580692°) |
| LONGITUDE = 103°34'45.21" (103.579225°) |
| NAD 27 (LAST TAKE POINT) |
| LATITUDE = 32°34'50.05" (32.580569°) |
| LONGITUDE = 103°34'43.44" (103.578733°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575809.75' E: 773619.71' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575747.13' E: 732438.90' |

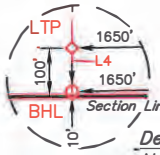
| NAD 83 (BOTTOM HOLE LOCATION) |
|---|
| LATITUDE = 32°34'49.60" (32.580445°) |
| LONGITUDE = 103°34'45.21" (103.579225°) |
| NAD 27 (BOTTOM HOLE LOCATION) |
| LATITUDE = 32°34'49.16" (32.580322°) |
| LONGITUDE = 103°34'43.44" (103.578733°) |
| STATE PLANE NAD 83 (N.M. EAST) |
| N: 575719.77' E: 773620.34' |
| STATE PLANE NAD 27 (N.M. EAST) |
| N: 575657.15' E: 732439.53' |

SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°45'16"W | 2637.55' |

WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L2 | AZ = 63.20° | 342.04' |
| L3 | AZ = 180.03° | 2539.83' |
| L4 | AZ = 179.84° | 90.00' |

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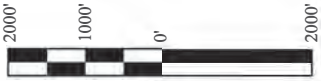
No Scale




SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

## [17] OPERATOR CERTIFICATION

*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:43:00 PM

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523



District I
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

# WELL LOCATION AND ACREAGE DEDICATION PLAT

| [1] API Number | [2] Pool Code | [3] Pool Name |
|---|---|---|
| 30-025-PENDING | 59500 | TONTO; WOLFCAMP |

| [4] Property Code | [5] Property Name | [6] Well Number |
|---|---|---|
| | JOKER 5-8 FED COM | 204H |

| [7] OGRID No. | [8] Operator Name | [9] Elevation |
|---|---|---|
| 372165 | PERMIAN RESOURCES OPERATING, LLC | 3637.5' |

## [10] Surface Location

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| 2 | 5 | 20S | 34E | | 253 | NORTH | 1888 | EAST | LEA |

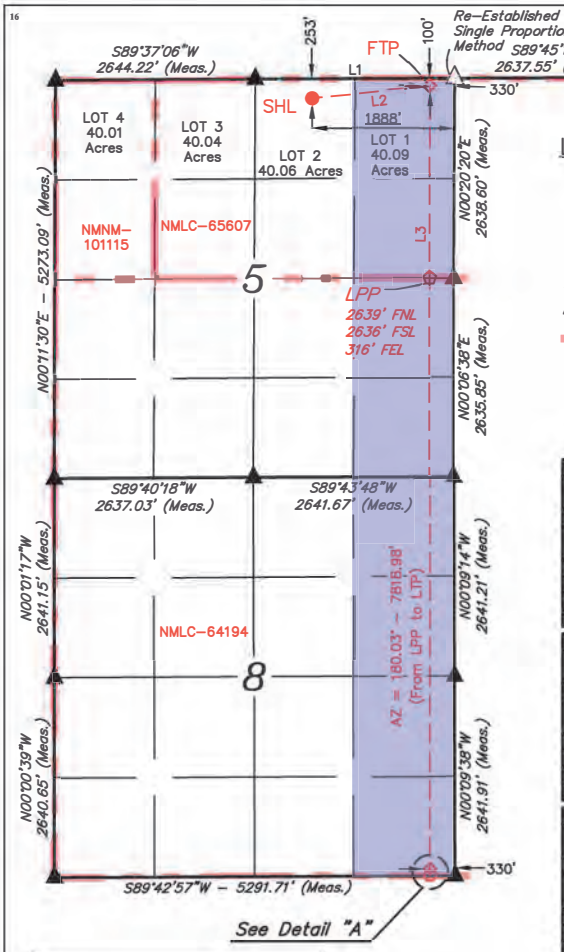
## [11] Bottom Hole Location If Different From Surface

| UL or lot no. | Section | Township | Range | Lot Idn | Feet from the | North/South line | Feet from the | East/West line | County |
|---|---|---|---|---|---|---|---|---|---|
| P | 8 | 20S | 34E | | 10 | SOUTH | 330 | EAST | LEA |

| [12] Dedicated Acres | [13] Joint or Infill | [14] Consolidation Code | [15] Order No. |
|---|---|---|---|
| 320.09 | | | |

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]




## LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

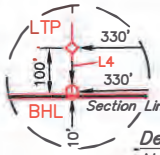
| | |
|---|---|
| **NAD 83 (SURFACE HOLE LOCATION)** | |
| LATITUDE = 32°36'31.46" (32.608738°) | |
| LONGITUDE = 103°34'47.60" (103.579888°) | |
| **NAD 27 (SURFACE HOLE LOCATION)** | |
| LATITUDE = 32°36'31.01" (32.608615°) | |
| LONGITUDE = 103°34'45.82" (103.579396°) | |
| **STATE PLANE NAD 83 (N.M. EAST)** | |
| N: 586011.78' E: 773343.06' | |
| **STATE PLANE NAD 27 (N.M. EAST)** | |
| N: 585948.84' E: 732162.53' | |
| **NAD 83 (FIRST TAKE POINT)** | |
| LATITUDE = 32°36'32.99" (32.609164°) | |
| LONGITUDE = 103°34'29.37" (103.574824°) | |
| **NAD 27 (FIRST TAKE POINT)** | |
| LATITUDE = 32°36'32.55" (32.609041°) | |
| LONGITUDE = 103°34'27.59" (103.574332°) | |
| **STATE PLANE NAD 83 (N.M. EAST)** | |
| N: 586177.77' E: 774901.47' | |
| **STATE PLANE NAD 27 (N.M. EAST)** | |
| N: 586114.82' E: 733720.93' | |
| **NAD 83 (LEASE PENETRATION POINT)** | |
| LATITUDE = 32°36'07.87" (32.602187°) | |
| LONGITUDE = 103°34'29.47" (103.574852°) | |
| **NAD 27 (LEASE PENETRATION POINT)** | |
| LATITUDE = 32°36'07.43" (32.602064°) | |
| LONGITUDE = 103°34'27.70" (103.574360°) | |
| **STATE PLANE NAD 83 (N.M. EAST)** | |
| N: 583639.47' E: 774910.77' | |
| **STATE PLANE NAD 27 (N.M. EAST)** | |
| N: 583576.60' E: 733730.17' | |
| **NAD 83 (LAST TAKE POINT)** | |
| LATITUDE = 32°34'50.52" (32.580700°) | |
| LONGITUDE = 103°34'29.79" (103.574940°) | |
| **NAD 27 (LAST TAKE POINT)** | |
| LATITUDE = 32°34'50.08" (32.580577°) | |
| LONGITUDE = 103°34'28.02" (103.574449°) | |
| **STATE PLANE NAD 83 (N.M. EAST)** | |
| N: 575821.88' E: 774939.43' | |
| **STATE PLANE NAD 27 (N.M. EAST)** | |
| N: 575759.25' E: 733758.61' | |
| **NAD 83 (BOTTOM HOLE LOCATION)** | |
| LATITUDE = 32°34'49.63" (32.580453°) | |
| LONGITUDE = 103°34'29.79" (103.574940°) | |
| **NAD 27 (BOTTOM HOLE LOCATION)** | |
| LATITUDE = 32°34'49.19" (32.580329°) | |
| LONGITUDE = 103°34'28.02" (103.574449°) | |
| **STATE PLANE NAD 83 (N.M. EAST)** | |
| N: 575731.90' E: 774940.07' | |
| **STATE PLANE NAD 27 (N.M. EAST)** | |
| N: 575669.27' E: 733759.24' | |

## SECTION LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L1 | S89°45'16"W | 2637.55' |

## WELL BORE LINE TABLE

| LINE | DIRECTION | LENGTH |
|---|---|---|
| L2 | AZ = 84.16° | 1567.49' |
| L3 | AZ = 180.03° | 2538.75' |
| L4 | AZ = 179.84° | 90.00' |

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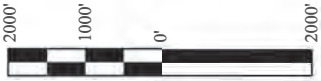
No Scale




SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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*I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.*

Signature Date

Printed Name

E-mail Address

## [18] SURVEYOR CERTIFICATION

*I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.*

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:43:00 PM

Released to Imaging: 7/14/2023 1:43:00 PM

Received by OCD: 7/14/2023 12:34:29 PM

PERMIAN RESOURCES

JULY 20, 2023

# Read & Stevens – Joker & Bane Federal Com

Joker – Sections 5 & 8, Township 20 South, Range 34 East, Lea Co., NM

Bane - Sections 4 & 9, Township 20 South, Range 34 East, Lea Co., NM

Case No.: 23508 through 23523

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

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| **Slide 3:** | Exhibit A-3, Lease and Spacing Unit Overview (Bone Spring) |
| **Slide 4:** | Exhibit A-4, Lease and Spacing Unit Overview (Wolfcamp) |
| **Slide 5 & 6:** | Exhibit A-5, Pooled Working Interest Parties |
| **Slide 7:** | Exhibit A-6, Overriding Royalty Interest Owners |
| **Slide 8:** | Exhibit A-7, Pooled Record Title Owners |
| **Slides 9-20:** | Exhibit A-8, Ownership Breakout for Joker |
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| **Slide 34:** | Cases 23508-23523 (All Cases) |


*While detailed herein, please note that Permian Resources Operating, LLC is the parent company and operator for Read & Stevens & First Century Oil



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# Permian Resources Land Update & C102s Reference

**EXHIBIT C-2**

## Brief Status Update/General Info – Permian Land

- Bane anticipated spud date: Q2 2024
- Joker anticipated spud date: Q3 2024

- APD Status:
  - Joker: Pursuant to BLM rule, APD submissions within the Potash area are not welcome until a Potash Development Area ("DA") is fully approved. Due to Cimarex contest, Potash DA remains unapproved. However, Permian has all 24 Joker APDs uploaded to the BLM's AFMSS and can be submitted within 24 hours of approval.
  - Bane: Pursuant to NMOCD rule, an Operator must either obtain an interest in every tract or a compulsory pooling order prior to the submission of APDs. However, Permian has all Bane 24 APDs uploaded to the BLM's AFMSS and can be submitted within 24 hours of either obtaining an Order or an interest in every tract.

- C-102s: All available, supplemented here with this presentation as Exhibit A-1.

- Joker Potash DA Status: Joker DA submitted to the BLM and all non-op/offset owners on February 17th prior to any Permian well proposal within the unit as is the customary order of business. BLM now relying on NMOCD Order to determine approval. While Cimarex has protested the Joker DA in February 2023, it finally submitted one of their own via letter dated June 26, 2023, not mailed til July 7, 2023, received by the BLM July 12th.

- Relationship of Parties: Permian Resources Operating, LLC closed the acquisition of **Read & Stevens** as well as **First Century Oil** on February 16, 2023 and has acquired the interest of **Avalon Energy**. Permian as the parent company will Operator on their behalf until all entities are consolidated.

- Title Opinions: Full Joker & Bane 2023 Drilling and Division Order Title Opinions rendered. Currently working curative items.

- Proposals/AFES/Support Docs: All available, supplemented here with this presentation as Exhibit A-9

*BLM Potash rules and guidelines available upon request



Slide pertains to ALL cases

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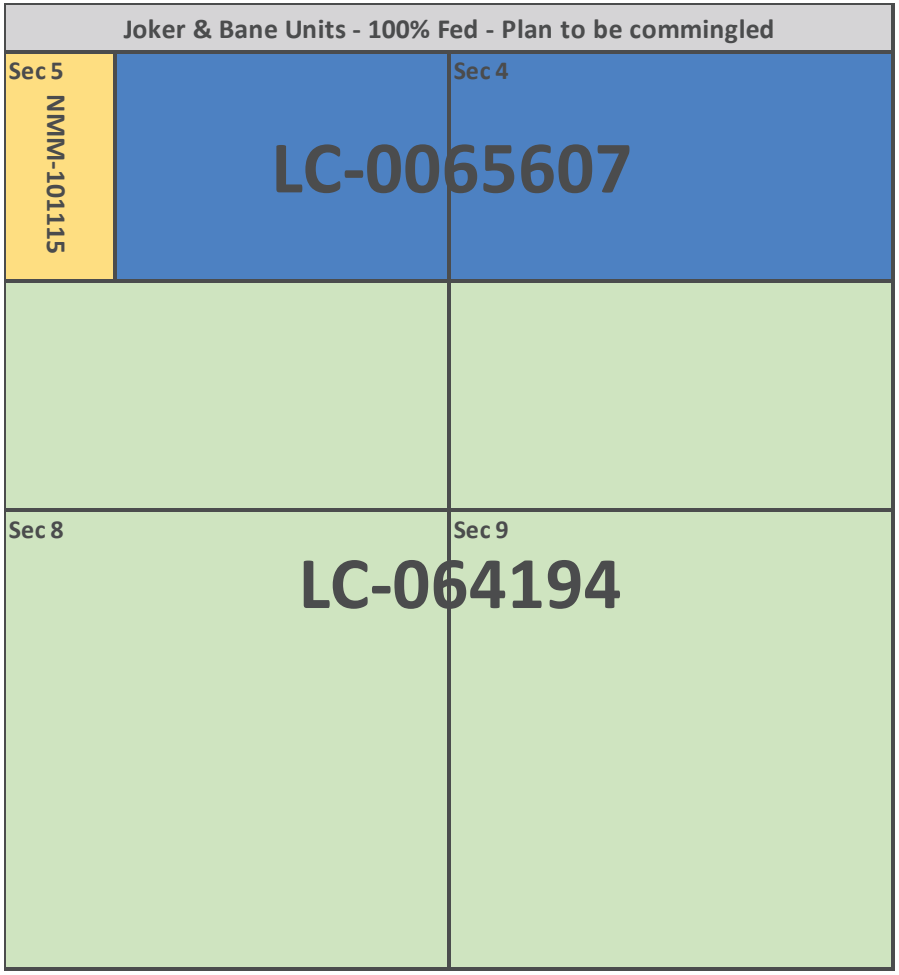
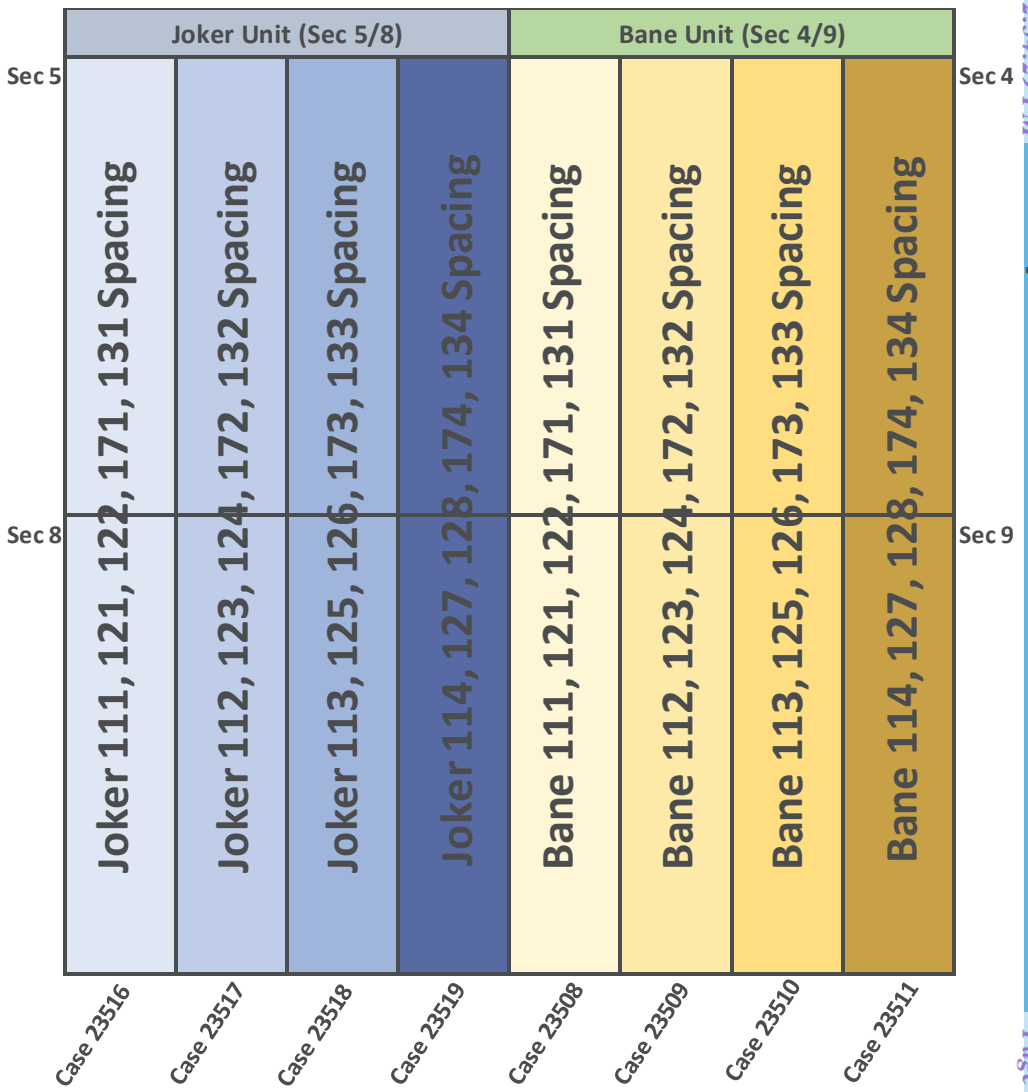
# Lease & Spacing Unit Overview

**EXHIBIT C-3**

## Pertaining to the Bone Spring Formation




Please see next slide for Wolfcamp Overview (very similar in structure)



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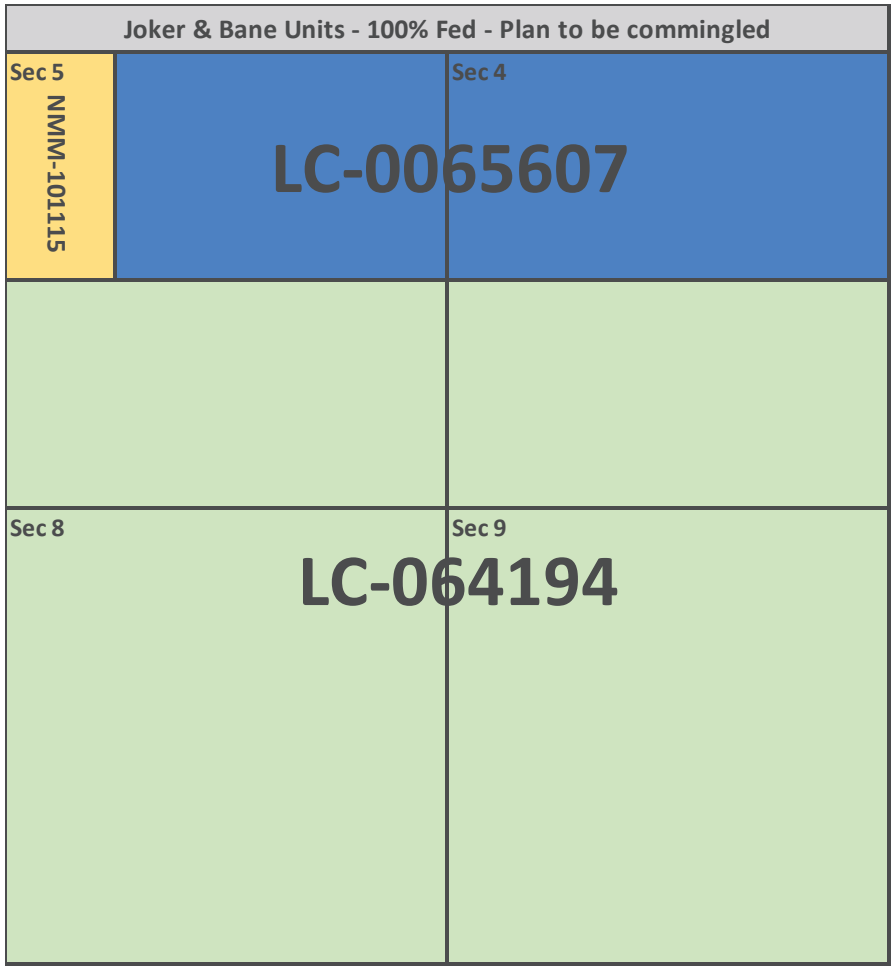
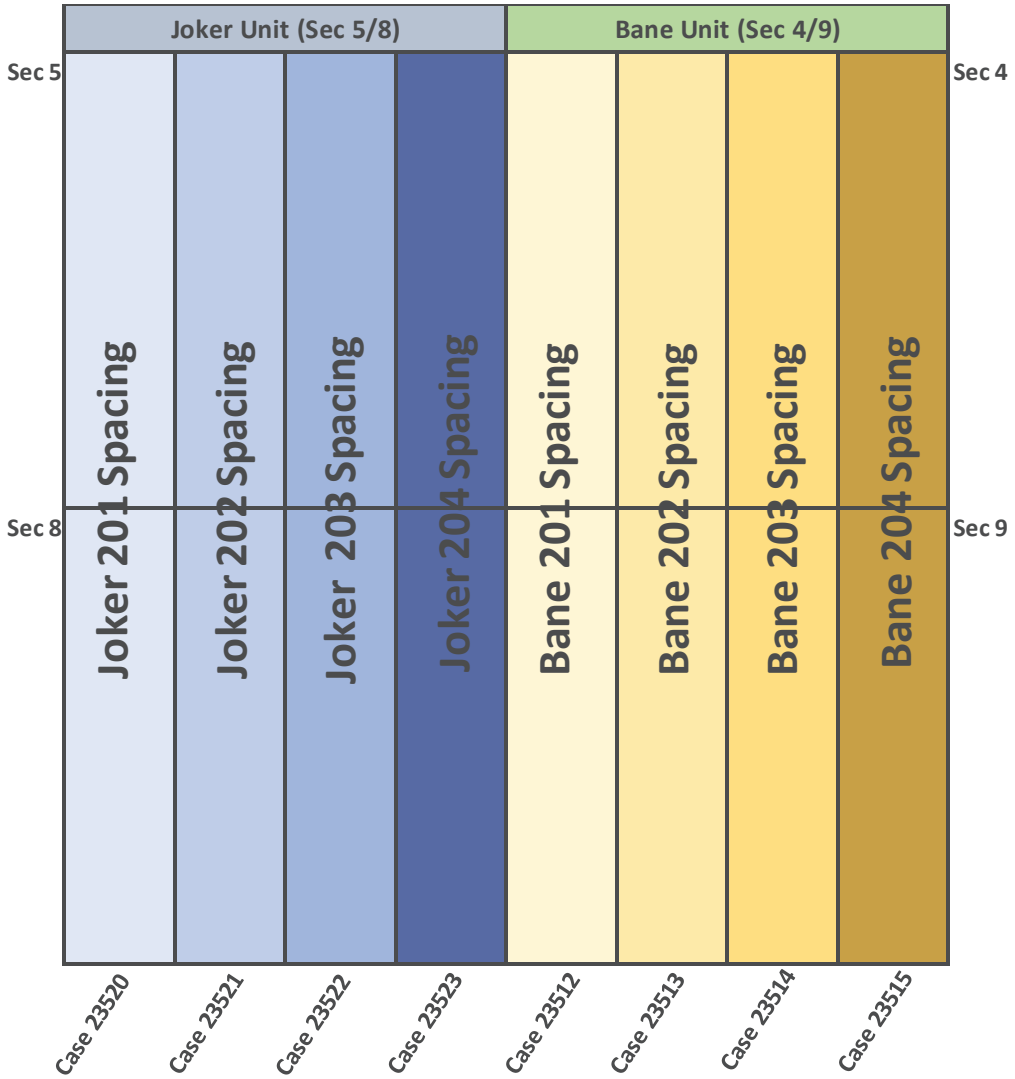
# Lease & Spacing Unit Overview

**EXHIBIT C-4**

## Pertaining to the Wolfcamp Formation




Slide pertains to ALL cases

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# Bane - Pooled Working Interest Parties – Cases 23508-23515

EXHIBIT C-5

## Bone Spring

| Bane - Bone Spring Pooled Parties List | | |
|---|---|---|
| **Owner** | **Pooled Party?** | **Status** |
| Delmar Hudson Trust | Y | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson) | Y | Term Assigned to Zorro/Javelina |
| Javelina Partners | Y | Assumed Cimarex Support |
| Zorro Partners | Y | Assumed Cimarex Support |
| Josephine Hudson Trust | Y | Neutral |
| Ard Oil | Y | Read & Stevens/PR Support |
| Moore & Shelton | Y | Neutral |
| HOG Partnership LP | Y | Neutral |
| Read & Stevens | N | Permian Resources Owned |
| First Century Oil | N | Permian Resources Owned |
| Foran Oil Co | Y | Neutral |
| Chase Oil Co | Y | Neutral |
| Buccholz (Union Hill) | N | Neutral (No Leasehold) |
| Magnum Hunter | Y | Cimarex Owned |
| Cimarex | Y | Cimarex Owned |
| William A. Hudson II | Y | Assigned to Zorro |
| Challenger Crude, Ltd. | Y | Neutral |

## Wolfcamp

| Bane - Wolfcamp Pooled Parties List | | |
|---|---|---|
| **Owner** | **Pooled Party?** | **Status** |
| Delmar Hudson Trust | Y | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson) | Y | Term Assigned to Zorro/Javelina |
| Javelina Partners | Y | Assumed Cimarex Support |
| Zorro Partners | Y | Assumed Cimarex Support |
| Josephine Hudson Trust | Y | Neutral |
| Ard Oil | Y | Read & Stevens/PR Support |
| Moore & Shelton | Y | Neutral |
| HOG Partnership LP | Y | Neutral |
| Read & Stevens | N | Permian Resources Owned |
| First Century Oil | N | Permian Resources Owned |
| Foran Oil Co | Y | Neutral |
| Chase Oil Co | Y | Neutral |
| Buccholz (Union Hill) | N | Neutral (No Leasehold) |
| Magnum Hunter | Y | Cimarex Owned |
| Cimarex | Y | Cimarex Owned |
| William A. Hudson II | N | Assigned to Zorro (No Leasehold) |
| Challenger Crude, Ltd. | Y | Neutral |

Slide pertains to cases 23508 through 23515

*All ownership information on slides to follow
*Please note ownership differences between Bone Spring and Wolfcamp formations

*POOLED PARTIES DENOTED AND HIGHLIGHTED YELLOW
*Status is of to best knowledge

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# Joker - Pooled Working Interest Parties – Cases 23516-23523

**EXHIBIT C-5**

## Bone Spring

| Joker - Bone Spring Pooled Parties List | | |
|---|---|---|
| **Owner** | **Pooled Party?** | **Status** |
| MRC Permian* | Y | Neutral |
| HOG Partnership LP* | Y | Neutral |
| Northern Oil & Gas* | Y | Supports R&S Co-Development |
| Javelina Partners* | Y | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | Y | Assumed Cimarex Support |
| Delmar Hudson Trust* | Y | Term Assigned to Cimarex |
| First Century | N | Permian Resources Owned |
| Read & Stevens | N | Permian Resources Owned |
| CBR Oil Prop* | Y | Read & Stevens/PR Support |
| Ard Oil* | Y | Read & Stevens/PR Support |
| Josephine Hudson Trust* | Y | Neutral |
| Magnum Hunter* | Y | Cimarex Owned |
| CLM Production Co* | N | Read & Stevens/PR Support |
| Highland (Texas) Energy* | Y | Neutral |
| Diamond Star Prod.* | Y | Read & Stevens/PR Support |
| Carolyn Beall* | Y | Read & Stevens/PR Support |
| Tierra Encantada* | Y | Read & Stevens/PR Support |
| David Luna* | Y | Neutral |
| Warren Associates | N | Read & Stevens/PR Support |
| Cimarex Energy* | Y | Cimarex Owned |
| Moore & Shelton* | Y | Neutral |
| Lindys Living Trust* | Y | Term Assigned to Javelina/Zorro |
| Challenger Crude* | Y | Neutral |
| Avalon Energy Corp | N | Permian Resources Owned |
| Marks Oil* | Y | Neutral |
| Prime Rock* | Y | Neutral |
| Wilbanks Reserve* | Y | Neutral |
| Buccholz (Union Hill)* | Y | Neutral |

## Wolfcamp

| Joker - Wolfcamp Pooled Parties List | | |
|---|---|---|
| **Owner** | **Pooled Party?** | **Status** |
| MRC Permian* | Y | Neutral |
| HOG Partnership LP* | Y | Neutral |
| Northern Oil & Gas* | Y | Supports R&S Co-Development |
| Javelina Partners* | Y | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | Y | Assumed Cimarex Support |
| Delmar Hudson Trust* | Y | Term Assigned to Cimarex |
| First Century | N | Permian Resources Owned |
| Read & Stevens | N | Permian Resources Owned |
| CBR Oil Prop* | Y | Read & Stevens/PR Support |
| Ard Oil* | Y | Read & Stevens/PR Support |
| Josephine Hudson Trust* | Y | Neutral |
| Magnum Hunter* | Y | Cimarex Owned |
| CLM Production Co* | N | Read & Stevens/PR Support |
| Highland (Texas) Energy* | Y | Neutral |
| Diamond Star Prod.* | Y | Read & Stevens/PR Support |
| Carolyn Beall* | Y | Read & Stevens/PR Support |
| Tierra Encantada* | Y | Read & Stevens/PR Support |
| David Luna* | Y | Neutral |
| Warren Associates | Y | Read & Stevens/PR Support |
| Cimarex Energy* | Y | Cimarex Owned |
| Moore & Shelton* | Y | Neutral |
| Lindys Living Trust* | Y | Term Assigned to Javelina/Zorro |
| Challenger Crude* | Y | Neutral |
| Avalon Energy Corp | N | Permian Resources Owned |
| Marks Oil* | Y | Neutral |
| Prime Rock* | N | Neutral |
| Wilbanks Reserve* | Y | Neutral |
| Buccholz (Union Hill)* | Y | Neutral |

*All ownership information on slides to follow

*POOLED PARTIES DENOTED AND HIGHLIGHTED YELLOW
*Status is of to best knowledge



Side pertains to cases 23516 through 23523

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# Overriding Royalty Interest Owners Exhibit – All Cases

**EXHIBIT C-6**

| ORRI Owners | | | |
|---|---|---|---|
| **Owner Name** | **Status** | **Owner Name** | **Status** |
| Alan R. Hannifin, as his sole and separate property | Neutral | Jonathan S. Roderick Living Trust dated February 8, 2007 | Neutral |
| AmeriPermian Holdings, LLC | Neutral | JPT Family JV #1, c/o The Thompson Co. | Neutral |
| Blasco, LLC | Neutral | Kaleb Smith | Neutral |
| CEP Minerals, LLC | Neutral | LMC Energy, LLC | Neutral |
| Chad Barbe and wife, Marci Barbe | **R&S Support** | Lynne M. Romanchuk | Neutral |
| Christopher R. F. Eckels | Neutral | MAP 92-96 MGD, c/o Mineral Acquistion Partners, Inc. | Neutral |
| Collins & Jones Investments, LLC | **R&S Support** | MAP Holdings, c/o Mineral Acquisition Partners, Inc. | Neutral |
| Communities Foundation of Texas, Inc., c/o JPMorgan Chase Bank, N.A. | Neutral | Matt Hinkle, a/k/a Madison M. Hinkle | **R&S Support** |
| Crown Oil Partners V, LP | Neutral | Mavros Minerals II, LLC | Neutral |
| Crown Oil Partners, LP | Neutral | McMullen Minerals, LLC | Neutral |
| David W. Cromwell | **R&S Support** | Mike Moylett | **R&S Support** |
| Deane Duham | **R&S Support** | Motowi, LLC | Neutral |
| DNR Oil and Gas, Inc. | Neutral | MW Oil Investment Company, Inc. | Neutral |
| Doug J. Schutz, a married man dealing with his sole and separate property | Neutral | Nuevo Seis, LP | **R&S Support** |
| Edward R. Hudson, Jr., and wife Ann F. Hudson | Neutral | Oak Valley Mineral and Land, LP | Neutral |
| Eileen M. Grooms, Trustee of the EMG Revocable Trust, U/A/D 11/01/2004 | **R&S Support** | Pegasus Resources, LLC | Neutral |
| Elizabeth Jane Kay Family Trust, Elizabeth Jane Kay, Trustee | Neutral | Penroc Oil Corporation | **R&S Support** |
| Ergodic Resources Company | Neutral | Phillip D. Dunford | Neutral |
| Estate of Bruce C. Monroe, Deceased | Neutral | Post Oak Crown IV, LLC | **R&S Support** |
| FFF, Inc. | Neutral | Post Oak Crown IV-B, LLC | **R&S Support** |
| Frannifin, LLC | Neutral | Pumpkin Buttes LLC | Neutral |
| F. Andrew Grooms, SSP Trust U/A/D March 24, 2014 | Neutral | Robert Edward Eckels, Jr., LLC | Neutral |
| Free Ride, LLC | Neutral | Rolla Hinkle III | **R&S Support** |
| Good News Minerals, LLC | Neutral | Rubie Crosby Bell Family, LLC | **R&S Support** |
| H. Jason Wacker | Neutral | S & E Royalty, LLC | Neutral |
| HOG Partnership, LP | Neutral | Schertz Energy, LLC | **R&S Support** |
| Hoshi Kanri LLC | Neutral | Slayton Investments, LLC | **R&S Support** |
| Jan C. Ice | **R&S Support** | Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee | Neutral |
| Jan E. Mills Testamentary Trust, c/o JPMorgan Chase Bank, N.A. | Neutral | William N. Heiss Profit Sharing Plan | Neutral |
| John C. Mills Testamentary Trust, c/o JP Morgan Chase Bank, N.A. | Neutral | Wyotex Oil Company | Neutral |

*United States of America owns 100% mineral interest across Joker & Bane Units
*Status is to of best knowledge

Slide pertains to ALL cases

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# Pooled Record Title Owners Exhibit – All Cases

**EXHIBIT C-7**

## Joker Unit (Sections 5/8)

| Record Title Owners - Joker | | | |
|---|---|---|---|
| Owner Name | Lease(s) | Applicable Cases | Pooled Party? |
| Read & Stevens, Inc. | NMNM 101115 | 23516<br>23520 | N |
| Edward R Hudson Trust 4 | NMLC 0 065607<br>NMLC 064194 | 23516-23523 | Y |
| Zorro Partners LTD | NMLC 0 065607<br>NMLC 064194 | 23516-23523 | Y |
| Lindy's Living Trust | NMLC 0 065607<br>NMLC 064194 | 23516-23523 | Y |
| MRC Permian Co. | NMLC 0 065607 | 23517-23519<br>23121-23523 | Y |
| Javelina Partners | NMLC 0 065607<br>NMLC 064194 | 23516-23523 | Y |
| Delmar Hudson Lewis Living Trust | NMLC 0 065607<br>NMLC 064194 | 23516-23523 | Y |
| Edward R. Hudson | NMLC 0 065607 | 23517-23519<br>23121-23523 | Y |
| Josephine T Hudson Testamentary Trust | NMLC 064194 | 23516-23523 | Y |

## Bane Unit (Sections 4/9)

| Record Title Owners - Bane | | | |
|---|---|---|---|
| Owner Name | Lease(s) | Applicable Cases | Pooled Party? |
| Edward R Hudson Trust 4 | NMLC 0 065607<br>NMLC 064194 | 23508-23515 | Y |
| Zorro Partners LTD | NMLC 0 065607<br>NMLC 064194 | 23508-23515 | Y |
| Lindy's Living Trust | NMLC 0 065607<br>NMLC 064194 | 23508-23515 | Y |
| MRC Permian Co. | NMLC 0 065607 | 23508-23515 | Y |
| Javelina Partners | NMLC 0 065607<br>NMLC 064194 | 23508-23515 | Y |
| Delmar Hudson Lewis Living Trust | NMLC 0 065607<br>NMLC 064194 | 23508-23515 | Y |
| Edward R. Hudson | NMLC 0 065607 | 23508-23515 | Y |
| Josephine T Hudson Testamentary Trust | NMLC 064194 | 23508-23515 | Y |

Slide pertains to ALL cases

*POOLED PARTIES DENOTED AND HIGHLIGHTED YELLOW

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EXHIBIT C-8

# Joker Ownership Breakouts

| | |
|---|---|
| Slides 10 - 12: | Cases 23516 - 23523 |
| Slide 13 & 14: | Cases 23516 & 23520 (Joker W2W2) |
| Slide 15 & 16: | Cases 23517 & 23521 (Joker E2W2) |
| Slide 17 & 18: | Cases 23518 & 23522 (Joker W2E2) |
| Slide 19 & 20: | Cases 23519 & 23523 (Joker E2E2) |

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# Joker – Unit Ownership Breakout – Cases 23516 - 23523

## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

| | "As-Pooled" Leasehold Ownership - BONE SPRING | | | | "As-Pooled" Leasehold Ownership - WOLFCAMP | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Owner | W2W2 Case 23516 | E2W2 Case 23517 | W2E2 Case 23518 | E2E2 Case 23519 | W2W2 Case 23520 | E2W2 Case 23521 | W2E2 Case 23522 | E2E2 Case 23523 | Status |
| **MRC Permian*** | **0.000%** | **4.501%** | **0.000%** | **0.000%** | **0.000%** | **4.501%** | **4.502%** | **4.503%** | Neutral |
| HOG Partnership LP* | 3.750% | 6.876% | 6.876% | 6.877% | 3.750% | 6.876% | 6.876% | 6.877% | Neutral |
| **Northern Oil & Gas*** | **0.000%** | **3.107%** | **0.000%** | **0.000%** | **0.000%** | **3.107%** | **3.107%** | **3.108%** | Supports R&S Co-Development |
| Javelina Partners* | 4.765% | 6.745% | 8.334% | 8.335% | 4.765% | 6.745% | 8.334% | 8.335% | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | 1.906% | 7.461% | 5.475% | 5.476% | 1.906% | 7.461% | 5.475% | 5.476% | Assumed Cimarex Support |
| Delmar Hudson Trust* | 0.000% | 0.808% | 0.808% | 0.809% | 0.000% | 0.808% | 0.808% | 0.809% | Term Assigned to Cimarex |
| **First Century** | **2.989%** | **3.576%** | **2.910%** | **2.910%** | **6.150%** | **6.358%** | **7.248%** | **7.248%** | Permian Resources Owned |
| **Read & Stevens** | **36.279%** | **17.297%** | **19.107%** | **19.106%** | **41.992%** | **22.326%** | **23.934%** | **23.933%** | Permian Resources Owned |
| **CBR Oil Prop*** | **0.000%** | **1.667%** | **0.000%** | **0.000%** | **0.000%** | **1.667%** | **1.667%** | **1.668%** | Read & Stevens/PR Support |
| Ard Oil* | 1.430% | 1.430% | 1.429% | 1.429% | 1.430% | 1.430% | 1.429% | 1.429% | Read & Stevens/PR Support |
| Josephine Hudson Trust* | 0.477% | 0.477% | 0.874% | 0.874% | 0.477% | 0.477% | 0.874% | 0.874% | Neutral |
| **Magnum Hunter*** | **26.249%** | **26.247%** | **35.314%** | **35.315%** | **13.125%** | **13.123%** | **13.123%** | **13.121%** | Cimarex Owned |
| **CLM Production Co*** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | **0.500%** | **0.000%** | **0.000%** | **0.000%** | Read & Stevens/PR Support |
| **Highland (Texas) Energy*** | **1.500%** | **0.000%** | **0.000%** | **0.000%** | **0.500%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| Diamond Star Prod.* | 0.500% | 0.000% | 0.000% | 0.000% | 0.500% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Carolyn Beall* | 0.500% | 0.000% | 0.000% | 0.000% | 0.500% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Tierra Encantada* | 0.500% | 0.000% | 0.000% | 0.000% | 0.500% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| David Luna* | 0.500% | 0.000% | 0.000% | 0.000% | 0.500% | 0.000% | 0.000% | 0.000% | Neutral |
| **Warren Associates*** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | **0.500%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| **Cimarex Energy*** | **2.411%** | **2.411%** | **2.723%** | **2.723%** | **5.224%** | **5.223%** | **5.223%** | **5.222%** | Cimarex Owned |
| Moore & Shelton* | 1.687% | 1.687% | 1.687% | 1.687% | 1.687% | 1.687% | 1.687% | 1.687% | Neutral |
| Lindys Living Trust* | 2.859% | 2.859% | 2.859% | 2.859% | 2.859% | 2.859% | 2.859% | 2.859% | Term Assigned to Javelina/Zorro |
| Challenger Crude* | 2.407% | 2.407% | 2.407% | 2.407% | 2.407% | 2.407% | 2.407% | 2.407% | Neutral |
| **Avalon Energy Corp** | **0.625%** | **0.000%** | **1.250%** | **1.250%** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | Permian Resources Owned |
| **Marks Oil*** | **0.817%** | **0.817%** | **0.817%** | **0.817%** | **1.567%** | **1.567%** | **1.567%** | **1.567%** | Neutral |
| **Prime Rock*** | **1.875%** | **2.500%** | **2.500%** | **2.499%** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| **Wilbanks Reserve*** | **3.473%** | **4.630%** | **4.629%** | **4.629%** | **6.660%** | **8.879%** | **8.879%** | **8.878%** | Neutral |
| Buccholz (Union Hill)* | 2.500% | 2.500% | 0.000% | 0.000% | 2.500% | 2.500% | 0.000% | 0.000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

**Read & Stevens Plan Supports:**

- Meaningful development of Bone Spring Formation & Wolfcamp Formations backed by real-time data and scientific tests
- Protection of correlative rights
- Prevention of economic and resource waste
- Proper & thoughtful alignment of pool rules with development plans

**Cimarex Plan Supports:**

- More simple assumption of easier development plan
- Violation of correlative rights
- Resource & economic waste of all interest owners
- Unclear pooling and development plans based on stated intent to deplete Wolfcamp utilizing Bone Spring landings

**Entities with a <u>greater</u> interest in the <u>Bone Spring</u>:** Magnum Hunter (Cimarex), Highland, Avalon (PR), Prime Rock

**Entities with a <u>greater</u> interest in the <u>Wolfcamp</u>:** MRC, Northern, First Century (PR), Read & Stevens (PR), CBR, CLM Production, Warren Associates, Cimarex Energy, Marks Oil, Wilbanks Reserve

**Entities with <u>NO</u> interest in the <u>Bone Spring</u>:** CLM Production & Warren Associates

*All ownership information obtained from 2023 title opinions and reports
***Please note ownership differences between Bone Spring and Wolfcamp formations - BOLD**
*Asterisk denotes pooled party

*Contractual Rights separate
*Status is of to best knowledge



Case pertains to cases 23516 through 23523
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# Joker – Tract-by-Tract Ownership Breakout – Cases 23516 - 23519

## Bone Spring Formation (Sections 5 & 8)

| "Tract-by- Tract" Leasehold Ownership - BONE SPRING | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Owner | Section 5: Lot 3 & SENW | Section 5: NE | Section 5: Lot 4, SWNW | Section 5: SW | Section 5: SE | Section 8: E2 | Section 8: W2, SAE-SWNW | Section 8: SWNW | Status |
| **MRC Permian*** | 17.997% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| HOG Partnership LP* | 12.500% | 12.500% | 0.000% | 5.000% | 5.000% | 5.000% | 5.000% | 5.000% | Neutral |
| **Northern Oil & Gas*** | 12.422% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Supports R&S Co-Development |
| Javelina Partners* | 7.915% | 14.269% | 0.000% | 6.354% | 6.354% | 6.354% | 6.354% | 6.354% | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | 22.212% | 14.269% | 0.000% | 2.542% | 2.542% | 2.542% | 2.542% | 2.542% | Assumed Cimarex Support |
| Delmar Hudson Trust* | 3.232% | 3.232% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Term Assigned to Cimarex |
| **First Century** | 6.666% | 0.000% | 0.000% | 3.436% | 3.881% | 3.881% | 2.100% | 10.741% | Permian Resources Owned |
| **Read & Stevens** | 10.391% | 10.391% | 86.000% | 21.209% | 22.014% | 22.014% | 18.795% | 19.414% | Permian Resources Owned |
| **CBR Oil Prop*** | 6.666% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Ard Oil* | 0.000% | 0.000% | 0.000% | 1.906% | 1.906% | 1.906% | 1.906% | 1.906% | Read & Stevens/PR Support |
| Josephine Hudson Trust* | 0.000% | 1.589% | 0.000% | 0.635% | 0.635% | 0.635% | 0.635% | 0.635% | Neutral |
| **Magnum Hunter*** | 0.000% | 43.750% | 0.000% | 40.000% | 32.500% | 32.500% | 32.500% | 32.500% | Cimarex Owned |
| **CLM Production Co*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| **Highland (Texas) Energy*** | 0.000% | 0.000% | 6.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| Diamond Star Prod.* | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Carolyn Beall* | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Tierra Encantada* | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| David Luna* | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Warren Associates*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Cimarex Energy*** | 0.000% | 0.000% | 0.000% | 9.645% | 10.895% | 0.000% | 0.000% | 0.000% | Cimarex Owned |
| Moore & Shelton* | 0.000% | 0.000% | 0.000% | 2.250% | 2.250% | 2.250% | 2.250% | 2.250% | Neutral |
| Lindys Living Trust* | 0.000% | 0.000% | 0.000% | 3.813% | 3.813% | 3.813% | 3.813% | 3.813% | Term Assigned to Javelina/Zorro |
| Challenger Crude* | 0.000% | 0.000% | 0.000% | 3.210% | 3.210% | 3.210% | 3.210% | 3.210% | Neutral |
| **Avalon Energy Corp** | 0.000% | 0.000% | 0.000% | 0.000% | 5.000% | 0.000% | 0.000% | 5.000% | Permian Resources Owned |
| **Marks Oil*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 1.634% | 1.634% | 1.634% | Neutral |
| **Prime Rock*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 5.000% | 5.000% | 0.000% | Neutral |
| **Wilbanks Reserve*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 9.261% | 9.261% | 0.000% | Neutral |
| Buccholz (Union Hill)* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 5.000% | 5.000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

*All ownership information obtained from 2023 title opinions and reports
***Please note ownership differences between Bone Spring and Wolfcamp formations - BOLD**

*Contractual Rights separate
*Status is of to best knowledge

Slide pertains to cases 23516 through 23519

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# Joker – Tract-by-Tract Ownership Breakout – Cases 23520 - 23523

## Wolfcamp Formation (Sections 5 & 8)

| "Tract-by-Tract" Leasehold Ownership - WOLFCAMP | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Owner | Section 5: Lot 3 & SENW | Section 5: NE | Section 5: Lot 4, SWNW | Section 5: SW | Section 5: SE | Section 8: E2 | Section 8: W2, SAE-SWNW | Section 8: SWNW | Status |
| **MRC Permian*** | 17.997% | 17.997% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| HOG Partnership LP* | 12.500% | 12.500% | 0.000% | 5.000% | 5.000% | 5.000% | 5.000% | 5.000% | Neutral |
| **Northern Oil & Gas*** | 12.422% | 12.422% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Supports R&S Co-Development |
| Javelina Partners* | 7.915% | 14.269% | 0.000% | 6.354% | 6.354% | 6.354% | 6.354% | 6.354% | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | 22.212% | 14.269% | 0.000% | 2.542% | 2.542% | 2.542% | 2.542% | 2.542% | Assumed Cimarex Support |
| Delmar Hudson Trust* | 3.232% | 3.232% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Term Assigned to Cimarex |
| **First Century** | 6.666% | 6.666% | 0.000% | 7.443% | 7.443% | 7.443% | 5.662% | 17.331% | Permian Resources Owned |
| **Read & Stevens** | 10.391% | 10.391% | 86.000% | 28.452% | 28.452% | 28.452% | 25.233% | 31.325% | Permian Resources Owned |
| **CBR Oil Prop*** | 6.666% | 6.666% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Ard Oil* | 0.000% | 0.000% | 0.000% | 1.906% | 1.906% | 1.906% | 1.906% | 1.906% | Read & Stevens/PR Support |
| Josephine Hudson Trust* | 0.000% | 1.589% | 0.000% | 0.635% | 0.635% | 0.635% | 0.635% | 0.635% | Neutral |
| **Magnum Hunter*** | 0.000% | 0.000% | 0.000% | 17.500% | 17.500% | 17.500% | 17.500% | 17.500% | Cimarex Owned |
| **CLM Production Co*** | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| **Highland (Texas) Energy*** | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| Diamond Star Prod.* | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Carolyn Beall* | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Tierra Encantada* | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| David Luna* | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Warren Associates*** | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Cimarex Energy*** | 0.000% | 0.000% | 0.000% | 20.895% | 20.895% | 0.000% | 0.000% | 0.000% | Cimarex Owned |
| Moore & Shelton* | 0.000% | 0.000% | 0.000% | 2.250% | 2.250% | 2.250% | 2.250% | 2.250% | Neutral |
| Lindys Living Trust* | 0.000% | 0.000% | 0.000% | 3.813% | 3.813% | 3.813% | 3.813% | 3.813% | Term Assigned to Javelina/Zorro |
| Challenger Crude* | 0.000% | 0.000% | 0.000% | 3.210% | 3.210% | 3.210% | 3.210% | 3.210% | Neutral |
| **Avalon Energy Corp** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Permian Resources Owned |
| **Marks Oil*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 3.134% | 3.134% | 3.134% | Neutral |
| **Prime Rock*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Wilbanks Reserve*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 17.761% | 17.761% | 0.000% | Neutral |
| Buccholz (Union Hill)* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 5.000% | 5.000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

*All ownership information obtained from 2023 title opinions and reports
***Please note ownership differences between Bone Spring and Wolfcamp formations - BOLD**

*Contractual Rights separate
*Status is of to best knowledge



Slide pertains to cases 23516 through 23523

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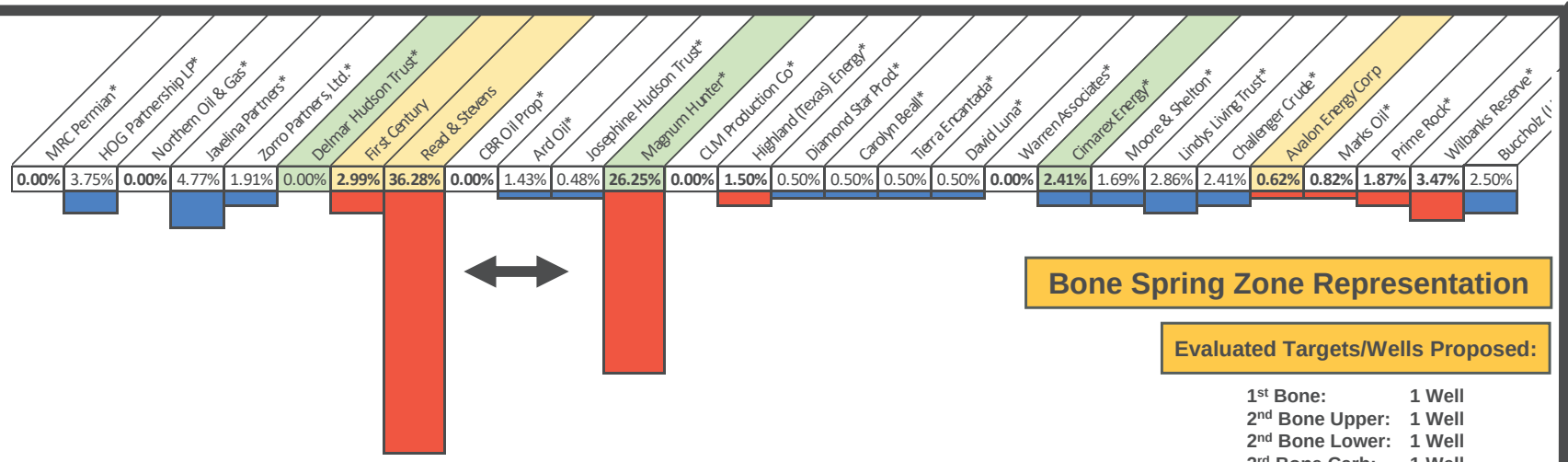
# Joker – W2W2 Equivalent – Cases 23516 & 23520
## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

**Joker – W2W2 of Sections 5 & 8 (320.01 Gross Acres) – LEASEHOLD DOI**

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]




**Bone Spring Zone Representation**

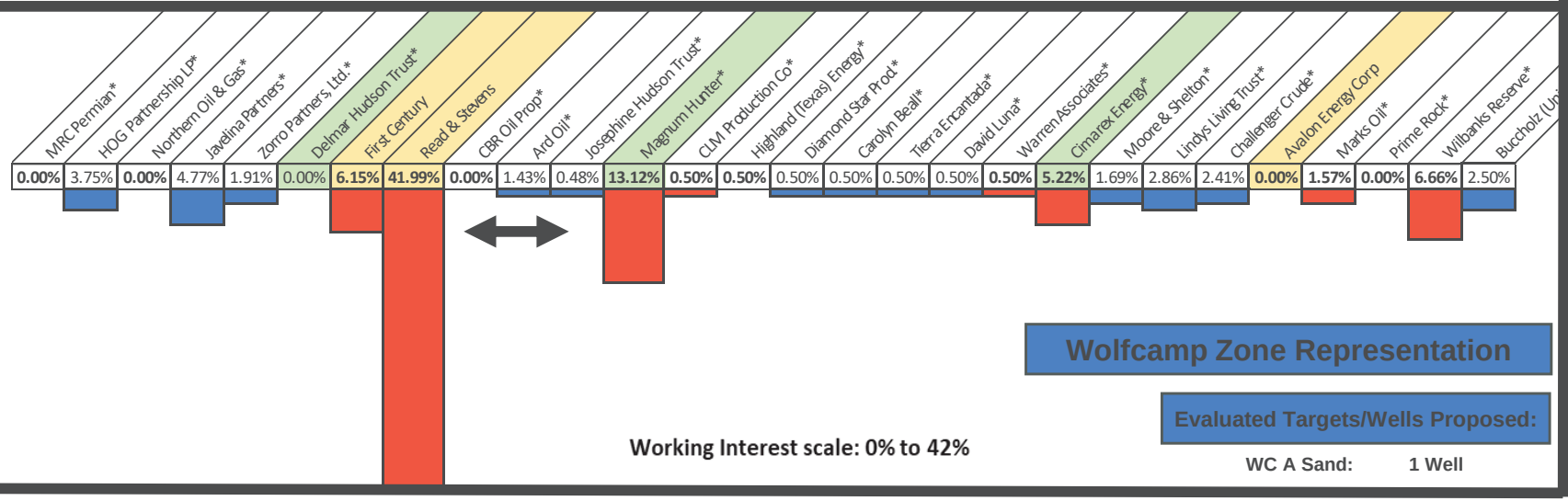
**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| 1st Bone: | 1 Well |
| 2nd Bone Upper: | 1 Well |
| 2nd Bone Lower: | 1 Well |
| 3rd Bone Carb: | 1 Well |
| 3rd Bone: | 1 Well |

**Working Interest scale: 0% to 42%**

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]




**Wolfcamp Zone Representation**

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| WC A Sand: | 1 Well |

**Working Interest scale: 0% to 42%**

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
**RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC**
**BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC**



Slide pertains to cases 23516 & 23520

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# Joker – W2W2 Equivalent – Cases 23516 & 23520
## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

### Joker – W2W2 of Sections 4 & 9 (320.01 Gross Acres) – TRACT-BY-TRACT DOI

| | Joker - W2W2 - BONE SPRING - Tract-by-Tract DOI - Case 23516 | | | | Joker - W2W2 - WOLFCAMP - Tract-by-Tract DOI - Case 23520 | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Owner | Section 5: Lot 4, SWNW | Section 5: W2SW | Section 8: W2SW, NWNW | Section 8: SWNW | Section 5: Lot 4, SWNW | Section 5: W2SW | Section 8: W2SW, NWNW | Section 8: SWNW | Status |
| MRC Permian* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| HOG Partnership LP* | 0.000% | 5.000% | 5.000% | 5.000% | 0.000% | 5.000% | 5.000% | 5.000% | Neutral |
| Northern Oil & Gas* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Supports R&S Co-Development |
| Javelina Partners* | 0.000% | 6.354% | 6.354% | 6.354% | 0.000% | 6.354% | 6.354% | 6.354% | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | 0.000% | 2.542% | 2.542% | 2.542% | 0.000% | 2.542% | 2.542% | 2.542% | Assumed Cimarex Support |
| Delmar Hudson Trust* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Term Assigned to Cimarex |
| **First Century** | **0.000%** | **3.436%** | **2.100%** | **10.741%** | **0.000%** | **7.443%** | **5.662%** | **17.331%** | Permian Resources Owned |
| **Read & Stevens** | **86.000%** | **21.209%** | **18.795%** | **19.414%** | **86.000%** | **28.452%** | **25.233%** | **31.325%** | Permian Resources Owned |
| **CBR Oil Prop*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Ard Oil* | 0.000% | 1.906% | 1.906% | 1.906% | 0.000% | 1.906% | 1.906% | 1.906% | Read & Stevens/PR Support |
| Josephine Hudson Trust* | 0.000% | 0.635% | 0.635% | 0.635% | 0.000% | 0.635% | 0.635% | 0.635% | Neutral |
| **Magnum Hunter*** | **0.000%** | **40.000%** | **32.500%** | **32.500%** | **0.000%** | **17.500%** | **17.500%** | **17.500%** | Cimarex Owned |
| **CLM Production Co*** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | **2.000%** | **0.000%** | **0.000%** | **0.000%** | Read & Stevens/PR Support |
| **Highland (Texas) Energy*** | **6.000%** | **0.000%** | **0.000%** | **0.000%** | **2.000%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| Diamond Star Prod.* | 2.000% | 0.000% | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Carolyn Beall* | 2.000% | 0.000% | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Tierra Encantada* | 2.000% | 0.000% | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| David Luna* | 2.000% | 0.000% | 0.000% | 0.000% | 2.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Warren Associates*** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | **2.000%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| **Cimarex Energy*** | **0.000%** | **9.645%** | **0.000%** | **0.000%** | **0.000%** | **20.895%** | **0.000%** | **0.000%** | Cimarex Owned |
| Moore & Shelton* | 0.000% | 2.250% | 2.250% | 2.250% | 0.000% | 2.250% | 2.250% | 2.250% | Neutral |
| Lindys Living Trust* | 0.000% | 3.813% | 3.813% | 3.813% | 0.000% | 3.813% | 3.813% | 3.813% | Term Assigned to Javelina/Zorro |
| Challenger Crude* | 0.000% | 3.210% | 3.210% | 3.210% | 0.000% | 3.210% | 3.210% | 3.210% | Neutral |
| **Avalon Energy Corp** | **0.000%** | **0.000%** | **0.000%** | **5.000%** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | Permian Resources Owned |
| **Marks Oil*** | **0.000%** | **0.000%** | **1.634%** | **1.634%** | **0.000%** | **0.000%** | **3.134%** | **3.134%** | Neutral |
| **Prime Rock*** | **0.000%** | **0.000%** | **5.000%** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| **Wilbanks Reserve*** | **0.000%** | **0.000%** | **9.261%** | **0.000%** | **0.000%** | **0.000%** | **17.761%** | **0.000%** | Neutral |
| Buccholz (Union Hill)* | 0.000% | 0.000% | 5.000% | 5.000% | 0.000% | 0.000% | 5.000% | 5.000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

Pool: Teas; Bone Spring, East [96637]

Pool: Tonto; Wolfcamp [59500]

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23516 & 23520

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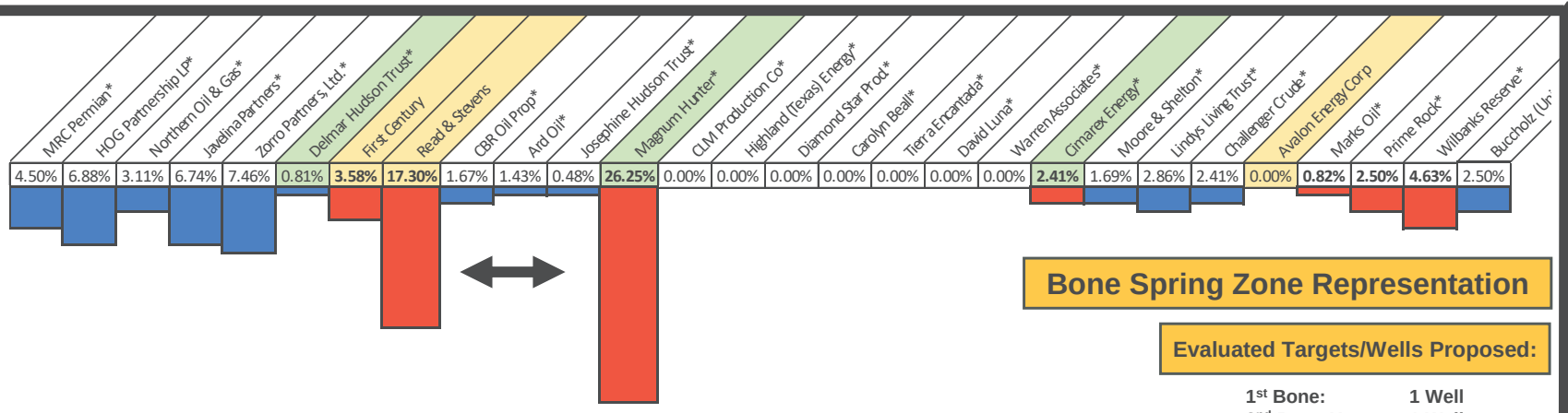
# Joker – E2W2 Equivalent – Cases 23517 & 23521
## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

**Joker – E2W2 of Sections 5 & 8 (320.04 Gross Acres) – LEASEHOLD DOI**

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]




**Bone Spring Zone Representation**

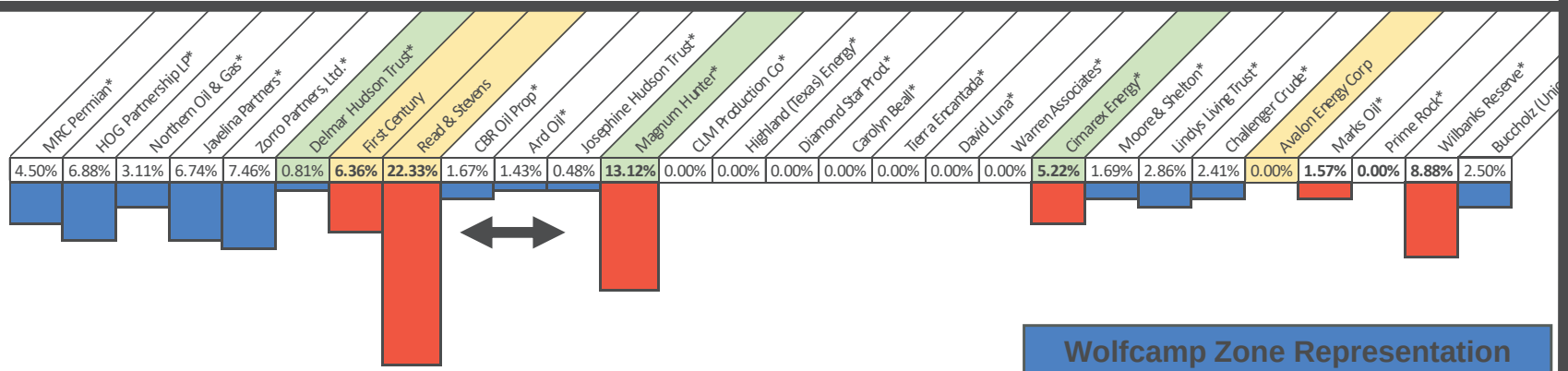
**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| 1st Bone: | 1 Well |
| 2nd Bone Upper: | 1 Well |
| 2nd Bone Lower: | 1 Well |
| 3rd Bone Carb: | 1 Well |
| 3rd Bone: | 1 Well |

**Working Interest scale: 0% to 27%**

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]




**Wolfcamp Zone Representation**

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| WC A Sand: | 1 Well |

**Working Interest scale: 0% to 27%**

Slide pertains to cases 23517 & 23521

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
**RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC**
**BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC**

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# Joker – E2W2 Equivalent – Cases 23517 & 23521
## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

### Joker – E2W2 of Sections 4 & 9 (320.04 Gross Acres) – TRACT-BY-TRACT DOI

| | Joker - E2W2 - BONE SPRING - Tract-by-Tract DOI - Case 23517 | | | Joker - E2W2 - WOLFCAMP - Tract-by-Tract DOI - Case 23521 | | | |
|---|---|---|---|---|---|---|---|
| Owner | Section 5: Lot 3 & SENW | Section 5: E2SW | Section 8: E2W2 | Section 5: Lot 3 & SENW | Section 5: E2SW | Section 8: E2W2 | Status |
| MRC Permian* | 17.997% | 0.000% | 0.000% | 17.997% | 0.000% | 0.000% | Neutral |
| HOG Partnership LP* | 12.500% | 5.000% | 5.000% | 12.500% | 5.000% | 5.000% | Neutral |
| Northern Oil & Gas* | 12.422% | 0.000% | 0.000% | 12.422% | 0.000% | 0.000% | Supports R&S Co-Development |
| Javelina Partners* | 7.915% | 6.354% | 6.354% | 7.915% | 6.354% | 6.354% | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | 22.212% | 2.542% | 2.542% | 22.212% | 2.542% | 2.542% | Assumed Cimarex Support |
| Delmar Hudson Trust* | 3.232% | 0.000% | 0.000% | 3.232% | 0.000% | 0.000% | Term Assigned to Cimarex |
| **First Century** | **6.666%** | **3.436%** | **2.100%** | **6.666%** | **7.443%** | **5.662%** | Permian Resources Owned |
| **Read & Stevens** | **10.391%** | **21.209%** | **18.795%** | **10.391%** | **28.452%** | **25.233%** | Permian Resources Owned |
| CBR Oil Prop* | 6.666% | 0.000% | 0.000% | 6.666% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Ard Oil* | 0.000% | 1.906% | 1.906% | 0.000% | 1.906% | 1.906% | Read & Stevens/PR Support |
| Josephine Hudson Trust* | 0.000% | 0.635% | 0.635% | 0.000% | 0.635% | 0.635% | Neutral |
| **Magnum Hunter*** | **0.000%** | **40.000%** | **32.500%** | **0.000%** | **17.500%** | **17.500%** | Cimarex Owned |
| CLM Production Co* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Highland (Texas) Energy* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| Diamond Star Prod.* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Carolyn Beall* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Tierra Encantada* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| David Luna* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| Warren Associates* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| **Cimarex Energy*** | **0.000%** | **9.645%** | **0.000%** | **0.000%** | **20.895%** | **0.000%** | Cimarex Owned |
| Moore & Shelton* | 0.000% | 2.250% | 2.250% | 0.000% | 2.250% | 2.250% | Neutral |
| Lindys Living Trust* | 0.000% | 3.813% | 3.813% | 0.000% | 3.813% | 3.813% | Term Assigned to Javelina/Zorro |
| Challenger Crude* | 0.000% | 3.210% | 3.210% | 0.000% | 3.210% | 3.210% | Neutral |
| Avalon Energy Corp | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Permian Resources Owned |
| **Marks Oil*** | **0.000%** | **0.000%** | **1.634%** | **0.000%** | **0.000%** | **3.134%** | Neutral |
| **Prime Rock*** | **0.000%** | **0.000%** | **5.000%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| **Wilbanks Reserve*** | **0.000%** | **0.000%** | **9.261%** | **0.000%** | **0.000%** | **17.761%** | Neutral |
| Buccholz (Union Hill)* | 0.000% | 0.000% | 5.000% | 0.000% | 0.000% | 5.000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

Pool: Teas; Bone Spring, East [96637]

Pool: Tonto; Wolfcamp [59500]

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23517 & 23521

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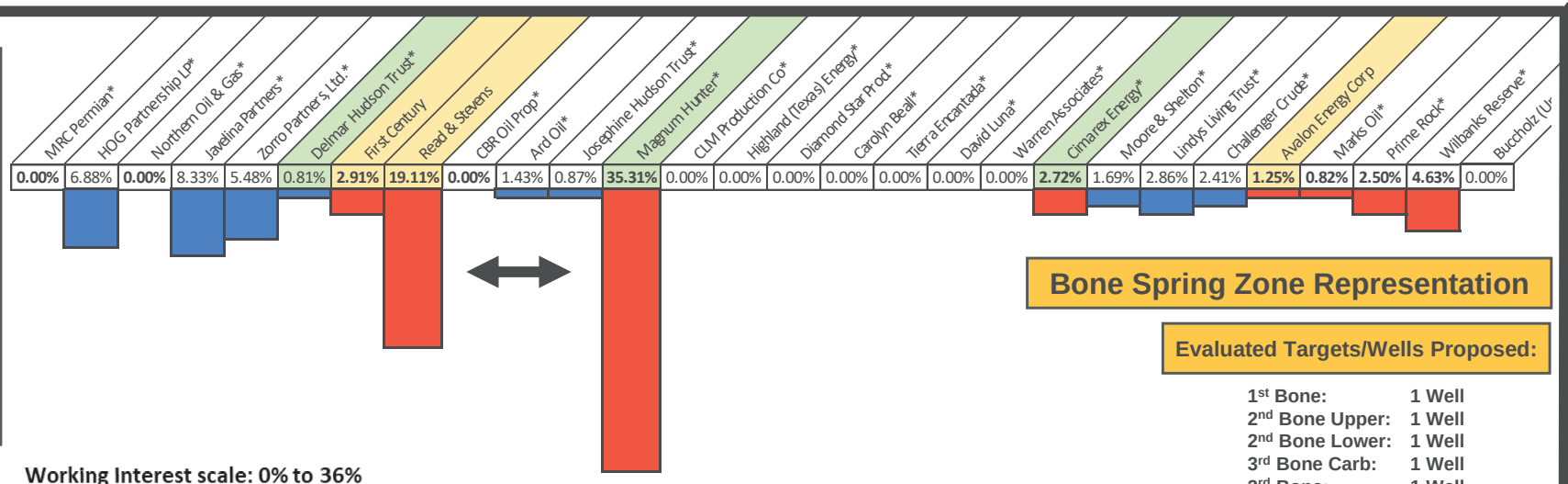
# Joker – W2E2 Equivalent – Cases 23518 & 23522
## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

**Joker – W2E2 of Sections 5 & 8 (320.06 Gross Acres) – LEASEHOLD DOI**

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]




**Bone Spring Zone Representation**

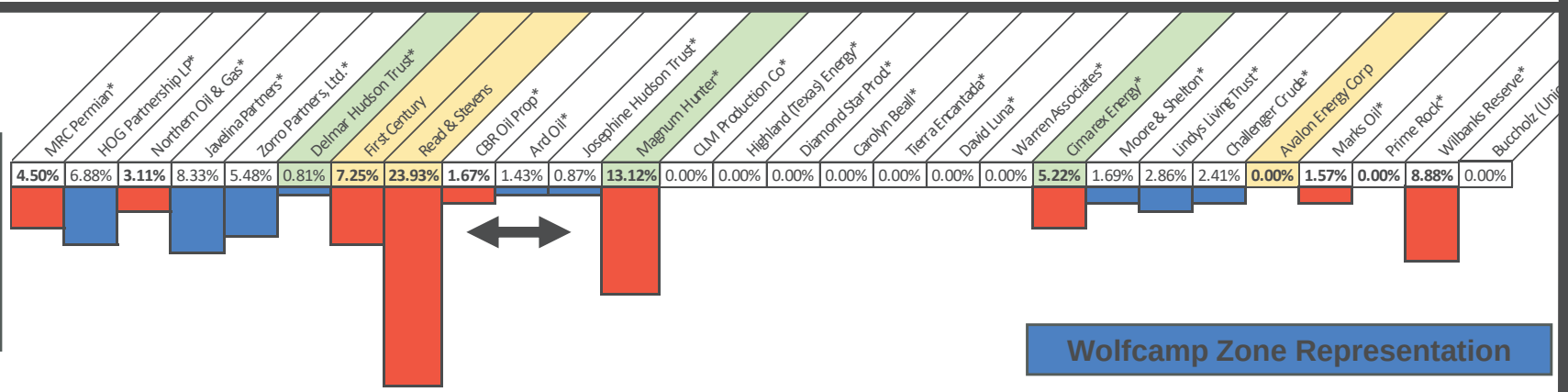
**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| 1st Bone: | 1 Well |
| 2nd Bone Upper: | 1 Well |
| 2nd Bone Lower: | 1 Well |
| 3rd Bone Carb: | 1 Well |
| 3rd Bone: | 1 Well |

**Working Interest scale: 0% to 36%**

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]




**Wolfcamp Zone Representation**

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| WC A Sand: | 1 Well |

**Working Interest scale: 0% to 36%**

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
**RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC**
**BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC**



Slide pertains to cases 23518 & 23522

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# Joker – W2E2 Equivalent – Cases 23518 & 23522
## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

### Joker – W2E2 of Sections 4 & 9 (320.06 Gross Acres) – TRACT-BY-TRACT DOI

| | Joker - W2E2 - BONE SPRING - Tract-by-Tract DOI - Case 23518 | | | Joker - W2E2 - WOLFCAMP - Tract-by-Tract DOI - Case 23522 | | | |
|---|---|---|---|---|---|---|---|
| **Owner** | **Section 5: W2NE** | **Section 5: W2SE** | **Section 8: W2E2** | **Section 5: W2NE** | **Section 5: W2SE** | **Section 8: W2E2** | **Status** |
| **MRC Permian*** | **0.000%** | **0.000%** | **0.000%** | **17.997%** | **0.000%** | **0.000%** | Neutral |
| HOG Partnership LP* | 12.500% | 5.000% | 5.000% | 12.500% | 5.000% | 5.000% | Neutral |
| **Northern Oil & Gas*** | **0.000%** | **0.000%** | **0.000%** | **12.422%** | **0.000%** | **0.000%** | Supports R&S Co-Development |
| Javelina Partners* | 14.269% | 6.354% | 6.354% | 14.269% | 6.354% | 6.354% | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | 14.269% | 2.542% | 2.542% | 14.269% | 2.542% | 2.542% | Assumed Cimarex Support |
| Delmar Hudson Trust* | 3.232% | 0.000% | 0.000% | 3.232% | 0.000% | 0.000% | Term Assigned to Cimarex |
| **First Century** | **0.000%** | **3.881%** | **3.881%** | **6.666%** | **7.443%** | **7.443%** | Permian Resources Owned |
| **Read & Stevens** | **10.391%** | **22.014%** | **22.014%** | **10.391%** | **28.452%** | **28.452%** | Permian Resources Owned |
| **CBR Oil Prop*** | **0.000%** | **0.000%** | **0.000%** | **6.666%** | **0.000%** | **0.000%** | Read & Stevens/PR Support |
| Ard Oil* | 0.000% | 1.906% | 1.906% | 0.000% | 1.906% | 1.906% | Read & Stevens/PR Support |
| Josephine Hudson Trust* | 1.589% | 0.635% | 0.635% | 1.589% | 0.635% | 0.635% | Neutral |
| **Magnum Hunter*** | **43.750%** | **32.500%** | **32.500%** | **0.000%** | **17.500%** | **17.500%** | Cimarex Owned |
| CLM Production Co* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Highland (Texas) Energy* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| Diamond Star Prod.* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Carolyn Beall* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Tierra Encantada* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| David Luna* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| Warren Associates* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| **Cimarex Energy*** | **0.000%** | **10.895%** | **0.000%** | **0.000%** | **20.895%** | **0.000%** | Cimarex Owned |
| Moore & Shelton* | 0.000% | 2.250% | 2.250% | 0.000% | 2.250% | 2.250% | Neutral |
| Lindys Living Trust* | 0.000% | 3.813% | 3.813% | 0.000% | 3.813% | 3.813% | Term Assigned to Javelina/Zorro |
| Challenger Crude* | 0.000% | 3.210% | 3.210% | 0.000% | 3.210% | 3.210% | Neutral |
| **Avalon Energy Corp** | **0.000%** | **5.000%** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | Permian Resources Owned |
| **Marks Oil*** | **0.000%** | **0.000%** | **1.634%** | **0.000%** | **0.000%** | **3.134%** | Neutral |
| **Prime Rock*** | **0.000%** | **0.000%** | **5.000%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| **Wilbanks Reserve*** | **0.000%** | **0.000%** | **9.261%** | **0.000%** | **0.000%** | **17.761%** | Neutral |
| Buccholz (Union Hill)* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

Pool: Teas; Bone Spring, East [96637]

Pool: Tonto; Wolfcamp [59500]

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23518 & 23522

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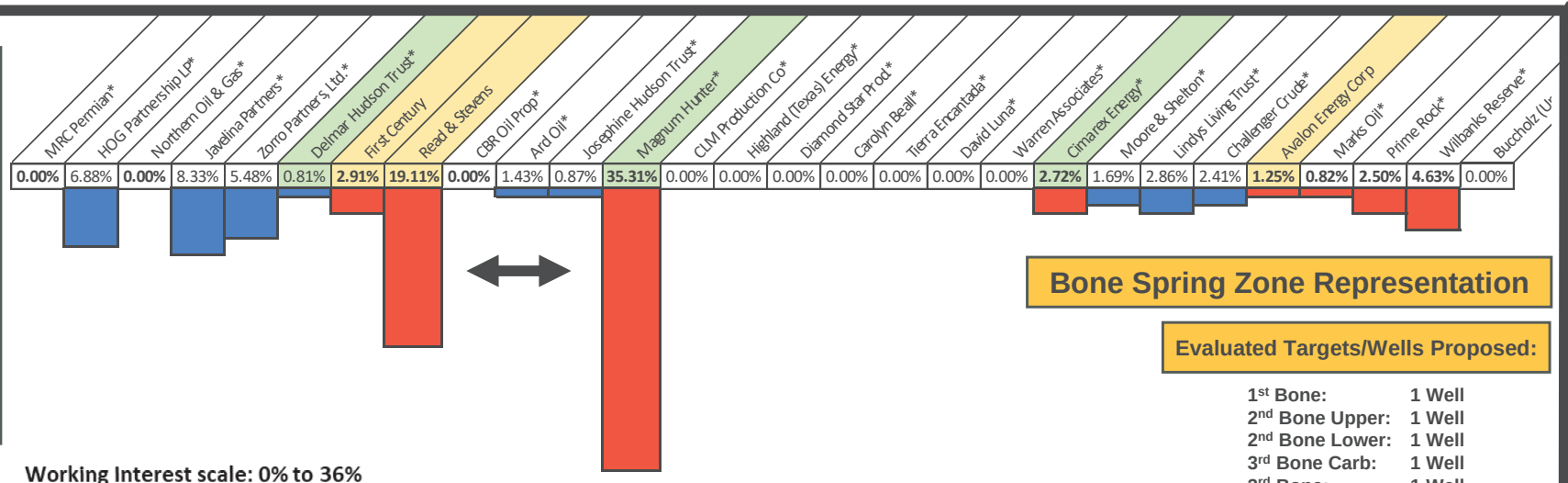
# Joker – E2E2 Equivalent – Cases 23519 & 23523
## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

**Joker – E2E2 of Sections 5 & 8 (320.09 Gross Acres) – LEASEHOLD DOI**

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]




**Bone Spring Zone Representation**

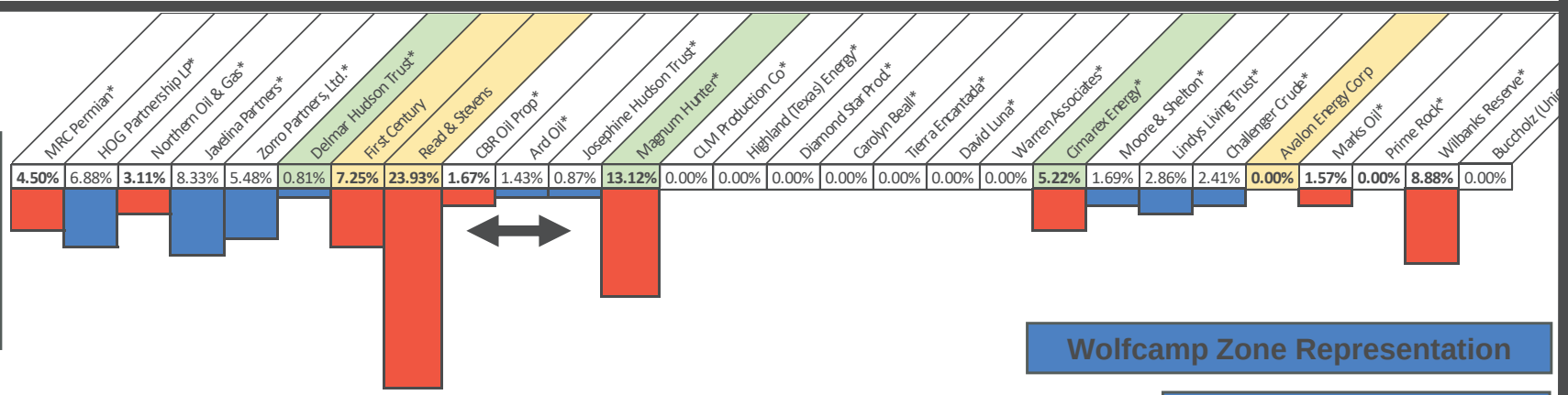
**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| 1st Bone: | 1 Well |
| 2nd Bone Upper: | 1 Well |
| 2nd Bone Lower: | 1 Well |
| 3rd Bone Carb: | 1 Well |
| 3rd Bone: | 1 Well |

**Working Interest scale: 0% to 36%**

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]




**Wolfcamp Zone Representation**

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| WC A Sand: | 1 Well |

**Working Interest scale: 0% to 36%**

Slide pertains to cases 23519 & 23523

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
**RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC**
**BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC**

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# Joker – E2E2 Equivalent – Cases 23519 & 23523
## Bone Spring & Wolfcamp Formations (Sections 5 & 8)

### Joker – E2E2 of Sections 4 & 9 (320.09 Gross Acres) – TRACT-BY-TRACT DOI

| | Joker - E2E2 - BONE SPRING - Tract-by-Tract DOI - Case 23519 | | | Joker - E2E2 - WOLFCAMP - Tract-by-Tract DOI - Case 23523 | | | |
|---|---|---|---|---|---|---|---|
| **Owner** | **Section 5: E2NE** | **Section 5: E2SE** | **Section 8: E2E2** | **Section 5: E2NE** | **Section 5: E2SE** | **Section 8: E2E2** | **Status** |
| **MRC Permian*** | **0.000%** | **0.000%** | **0.000%** | **17.997%** | **0.000%** | **0.000%** | Neutral |
| HOG Partnership LP* | 12.500% | 5.000% | 5.000% | 12.500% | 5.000% | 5.000% | Neutral |
| **Northern Oil & Gas*** | **0.000%** | **0.000%** | **0.000%** | **12.422%** | **0.000%** | **0.000%** | Supports R&S Co-Development |
| Javelina Partners* | 14.269% | 6.354% | 6.354% | 14.269% | 6.354% | 6.354% | Assumed Cimarex Support |
| Zorro Partners, Ltd.* | 14.269% | 2.542% | 2.542% | 14.269% | 2.542% | 2.542% | Assumed Cimarex Support |
| Delmar Hudson Trust* | 3.232% | 0.000% | 0.000% | 3.232% | 0.000% | 0.000% | Term Assigned to Cimarex |
| **First Century** | **0.000%** | **3.881%** | **3.881%** | **6.666%** | **7.443%** | **7.443%** | Permian Resources Owned |
| **Read & Stevens** | **10.391%** | **22.014%** | **22.014%** | **10.391%** | **28.452%** | **28.452%** | Permian Resources Owned |
| **CBR Oil Prop*** | **0.000%** | **0.000%** | **0.000%** | **6.666%** | **0.000%** | **0.000%** | Read & Stevens/PR Support |
| Ard Oil* | 0.000% | 1.906% | 1.906% | 0.000% | 1.906% | 1.906% | Read & Stevens/PR Support |
| Josephine Hudson Trust* | 1.589% | 0.635% | 0.635% | 1.589% | 0.635% | 0.635% | Neutral |
| **Magnum Hunter*** | **43.750%** | **32.500%** | **32.500%** | **0.000%** | **17.500%** | **17.500%** | Cimarex Owned |
| **CLM Production Co*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| **Highland (Texas) Energy*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| Diamond Star Prod.* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Carolyn Beall* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| Tierra Encantada* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| David Luna* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Warren Associates*** | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Read & Stevens/PR Support |
| **Cimarex Energy*** | **0.000%** | **10.895%** | **0.000%** | **0.000%** | **20.895%** | **0.000%** | Cimarex Owned |
| Moore & Shelton* | 0.000% | 2.250% | 2.250% | 0.000% | 2.250% | 2.250% | Neutral |
| Lindys Living Trust* | 0.000% | 3.813% | 3.813% | 0.000% | 3.813% | 3.813% | Term Assigned to Javelina/Zorro |
| Challenger Crude* | 0.000% | 3.210% | 3.210% | 0.000% | 3.210% | 3.210% | Neutral |
| **Avalon Energy Corp** | **0.000%** | **5.000%** | **0.000%** | **0.000%** | **0.000%** | **0.000%** | Permian Resources Owned |
| **Marks Oil*** | **0.000%** | **0.000%** | **1.634%** | **0.000%** | **0.000%** | **3.134%** | Neutral |
| **Prime Rock*** | **0.000%** | **0.000%** | **5.000%** | **0.000%** | **0.000%** | **0.000%** | Neutral |
| **Wilbanks Reserve*** | **0.000%** | **0.000%** | **9.261%** | **0.000%** | **0.000%** | **17.761%** | Neutral |
| Buccholz (Union Hill)* | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | 0.000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

Pool: Teas; Bone Spring, East [96637]

Pool: Tonto; Wolfcamp [59500]

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23519 & 23523

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EXHIBIT C-9

# Bane Ownership Breakouts

| | |
|---|---|
| Slide 22: | Cases 23508 - 23515 |
| Slide 23 & 24: | Cases 23508 & 23512 (Bane W2W2) |
| Slide 25 & 26: | Cases 23509 & 23513 (Bane E2W2) |
| Slide 27 & 28: | Cases 23510 & 23514 (Bane W2E2) |
| Slide 29 & 30: | Cases 23511 & 23515 (Bane E2E2) |

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# Bane - Ownership Breakout – Cases 23508 - 23515

## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

Spring

Wolfcamp

**"As-Pooled" AND "Tract-by-Tract" Leasehold Ownership - BONE SPRING**

| Owner | W2W2 Case 23508 | E2W2 Case 23509 | W2E2 Case 23510 | E2E2 Case 23511 | Sec 4: N/2 Equiv. | Section 4: N2S2, S2SW, SWSE | Section 4: SESE | Section 9: W2 | Section 9: SE | Section 9: NE | Status |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Delmar Hudson Trust* | 6.0798% | 6.0901% | 6.0999% | 6.1102% | 20.4688% | 3.8125% | 3.8125% | 0.0000% | 0.0000% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 7.9848% | 7.9937% | 8.0023% | 8.0112% | 20.4688% | 3.8125% | 3.8125% | 3.8125% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **9.1019%** | **9.1052%** | **8.1727%** | **8.1767%** | **13.6458%** | **2.5417%** | **2.5417%** | **10.1042%** | **6.3542%** | **10.1042%** | Assumed Cimarex Support |
| Zorro Partners* | 5.3232% | 5.3291% | 5.3348% | 5.3408% | 13.6458% | 2.5417% | 2.5417% | 2.5417% | 2.5417% | 2.5417% | Assumed Cimarex Support |
| Josephine Hudson Trust* | 1.3308% | 1.3323% | 1.3337% | 1.3352% | 3.4115% | 0.6354% | 0.6354% | 0.6354% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 3.9924% | 3.9969% | 4.0011% | 4.0056% | 10.2344% | 1.9063% | 1.9063% | 1.9063% | 1.9063% | 1.9063% | Read & Stevens/PR Support |
| Moore & Shelton* | 3.0954% | 3.0972% | 3.0990% | 3.1008% | 5.6250% | 2.2500% | 2.2500% | 2.2500% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **4.3803%** | **4.3862%** | **5.6392%** | **5.6441%** | **12.5000%** | **5.0000%** | **5.0000%** | **0.0000%** | **5.0000%** | **0.0000%** | Neutral |
| Read & Stevens | 23.0056% | 22.9890% | 25.9483% | 25.9297% | 0.0000% | 35.1783% | 35.1783% | 28.4522% | 35.1188% | 33.7104% | Permian Resources Owned |
| First Century Oil | 6.5082% | 6.5035% | 8.1451% | 8.1392% | 0.0000% | 11.1642% | 11.1642% | 7.4428% | 11.1313% | 10.3521% | Permian Resources Owned |
| Foran Oil Co* | 4.3721% | 4.3690% | 4.3660% | 2.1814% | 0.0000% | 17.5000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | Neutral |
| Chase Oil Co* | 2.6102% | 2.6083% | 2.6065% | 2.6046% | 0.0000% | 10.4475% | 10.4475% | 0.0000% | 0.0000% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 8.7443% | 8.7380% | 8.7320% | 10.9072% | 0.0000% | 0.0000% | 17.5000% | 17.5000% | 17.5000% | 17.5000% | Cimarex Owned |
| Cimarex* | 10.4406% | 10.4331% | 7.4066% | 7.4013% | 0.0000% | 0.0000% | 0.0000% | 20.8950% | 13.7500% | 15.9375% | Cimarex Owned |
| **William A. Hudson II*** | **0.6246%** | **0.6241%** | **0.3119%** | **0.3116%** | **0.0000%** | **0.0000%** | **0.0000%** | **1.2500%** | **0.0000%** | **1.2500%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 2.4060% | 2.4042% | 0.8009% | 0.8003% | 0.0000% | 3.2101% | 3.2101% | 3.2101% | 0.0000% | 0.0000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

**"As-Pooled" AND "Tract-by-Tract" Leasehold Ownership - WOLFCAMP**

| Owner | W2W2 Case 23512 | E2W2 Case 23513 | W2E2 Case 23514 | E2E2 Case 23515 | Sec 4: N/2 Equiv. | Section 4: N2S2, S2SW, SWSE | Section 4: SESE | Section 9: W2 | Section 9: SE | Section 9: NE | Status |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Delmar Hudson Trust* | 6.0798% | 6.0901% | 6.0999% | 6.1102% | 20.4688% | 3.8125% | 3.8125% | 0.0000% | 0.0000% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 7.9848% | 7.9937% | 8.0023% | 8.0112% | 20.4688% | 3.8125% | 3.8125% | 3.8125% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **7.2282%** | **7.2328%** | **7.2372%** | **7.2418%** | **13.6458%** | **2.5417%** | **2.5417%** | **6.3542%** | **6.3542%** | **6.3542%** | Assumed Cimarex Support |
| Zorro Partners* | 5.3232% | 5.3291% | 5.3348% | 5.3408% | 13.6458% | 2.5417% | 2.5417% | 2.5417% | 2.5417% | 2.5417% | Assumed Cimarex Support |
| Josephine Hudson Trust* | 1.3308% | 1.3323% | 1.3337% | 1.3352% | 3.4115% | 0.6354% | 0.6354% | 0.6354% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 3.9924% | 3.9969% | 4.0011% | 4.0056% | 10.2344% | 1.9063% | 1.9063% | 1.9063% | 1.9063% | 1.9063% | Read & Stevens/PR Support |
| Moore & Shelton* | 3.0954% | 3.0972% | 3.0990% | 3.1008% | 5.6250% | 2.2500% | 2.2500% | 2.2500% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **6.8787%** | **6.8827%** | **6.8866%** | **6.8906%** | **12.5000%** | **5.0000%** | **5.0000%** | **5.0000%** | **5.0000%** | **5.0000%** | Neutral |
| Read & Stevens | 23.0056% | 22.9890% | 25.9483% | 25.9297% | 0.0000% | 35.1783% | 35.1783% | 28.4522% | 35.1188% | 33.7104% | Permian Resources Owned |
| First Century Oil | 6.5082% | 6.5035% | 8.1451% | 8.1392% | 0.0000% | 11.1642% | 11.1642% | 7.4428% | 11.1313% | 10.3521% | Permian Resources Owned |
| Foran Oil Co* | 4.3721% | 4.3690% | 4.3660% | 2.1814% | 0.0000% | 17.5000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | Neutral |
| Chase Oil Co* | 2.6102% | 2.6083% | 2.6065% | 2.6046% | 0.0000% | 10.4475% | 10.4475% | 0.0000% | 0.0000% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 8.7443% | 8.7380% | 8.7320% | 10.9072% | 0.0000% | 0.0000% | 17.5000% | 17.5000% | 17.5000% | 17.5000% | Cimarex Owned |
| Cimarex* | 10.4406% | 10.4331% | 7.4066% | 7.4013% | 0.0000% | 0.0000% | 0.0000% | 20.8950% | 13.7500% | 15.9375% | Cimarex Owned |
| **William A. Hudson II** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 2.4060% | 2.4042% | 0.8009% | 0.8003% | 0.0000% | 3.2101% | 3.2101% | 3.2101% | 0.0000% | 0.0000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

**Read & Stevens Plan Supports:**

- Meaningful development of Bone Spring Formation & Wolfcamp Formations backed by real-time data and scientific tests
- Protection of correlative rights
- Prevention of economic and resource waste
- Proper & thoughtful alignment of pool rules with development plans

**Cimarex Plan Supports:**

- More simple assumption of easier development plan
- Violation of correlative rights
- Resource & economic waste of all interest owners
- Unclear pooling and development plans based on stated intent to deplete Wolfcamp utilizing Bone Spring landings

*All ownership information obtained from 2023 title opinions and reports
***Please note ownership differences between Bone Spring and Wolfcamp formations - BOLD**
*Union Hill interest Contractual only in Bane

*Asterisk denotes pooled party
*Status is of to best knowledge
*Contractual Rights separate



Slide pertains to cases 23508 through 23515
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# Bane – W2W2 Equivalent – Cases 23508 & 23512
## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

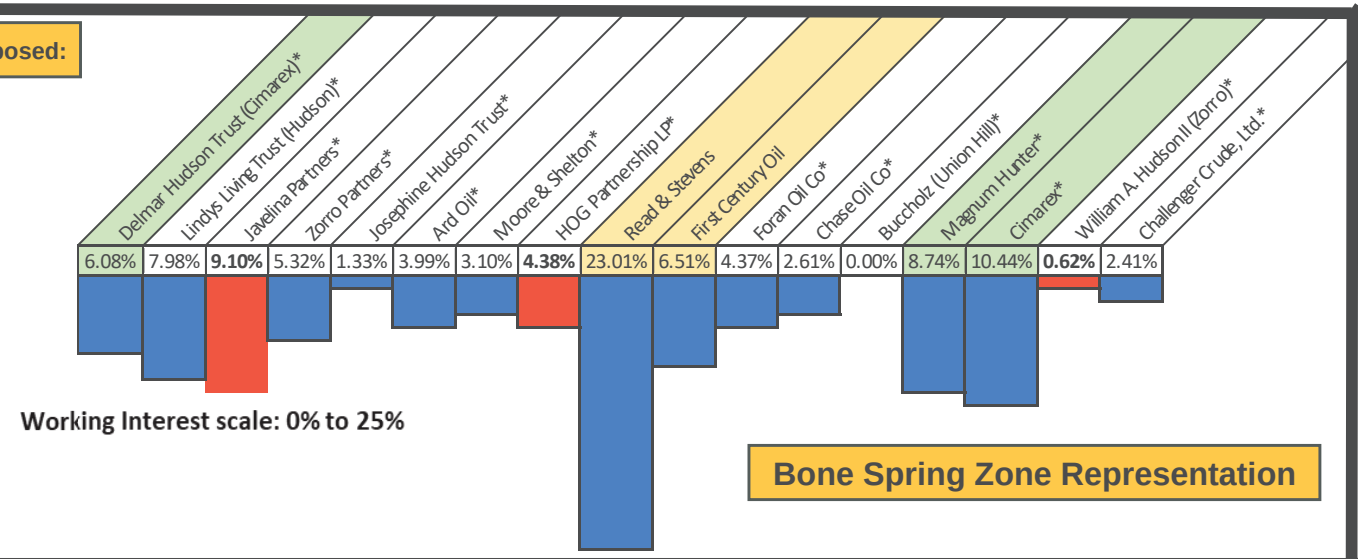
**Bane – W2W2 of Sections 4 & 9 (320.21 Gross Acres) – LEASEHOLD DOI**

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| 1st Bone: | 1 Well |
| 2nd Bone Upper: | 1 Well |
| 2nd Bone Lower: | 1 Well |
| 3rd Bone Carb: | 1 Well |
| 3rd Bone Sand: | 1 Well |




Working Interest scale: 0% to 25%

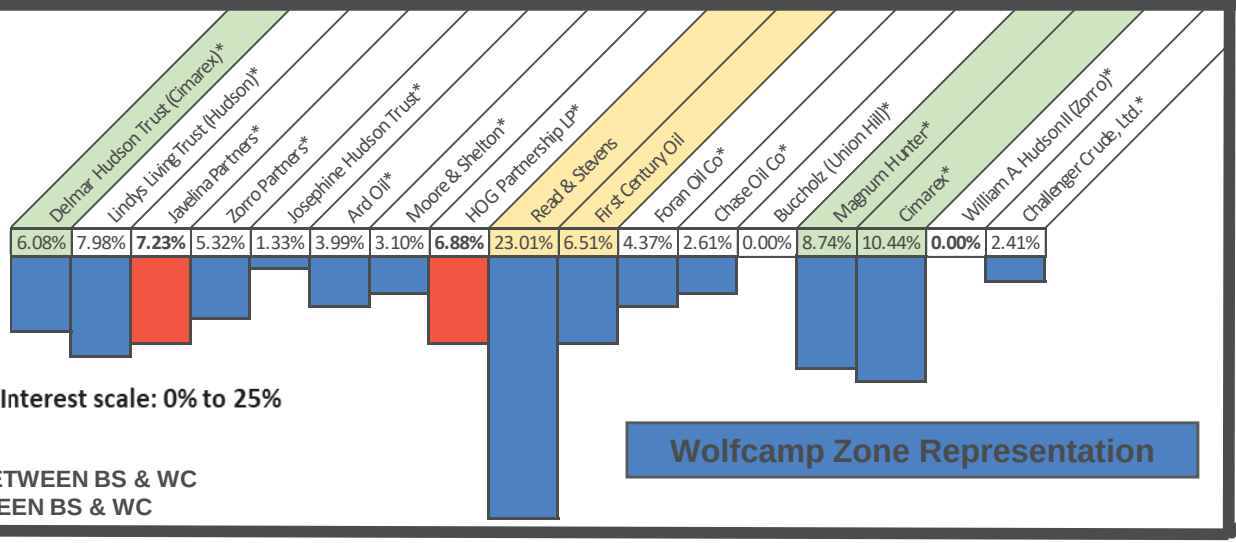
**Bone Spring Zone Representation**

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| WC A Sand: | 1 Well |




Working Interest scale: 0% to 25%

**Wolfcamp Zone Representation**

RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Side pertains to cases 23508 & 23512

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# Bane – W2W2 Equivalent – Cases 23508 & 23512
## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

### Bane – W2W2 of Sections 4 & 9 (320.21 Gross Acres) – TRACT-BY-TRACT DOI

**Bone Spring**

Pool: Teas; Bone Spring, East [96637]

| Bane - W2W2 - BONE SPRING - Tract-by-Tract DOI - Case 23508 | | | | |
|---|---|---|---|---|
| **Owner** | **Sec 4: Lot 4, SWNW** | **Section 4: W2SW** | **Section 9: W2W2** | **Status** |
| Delmar Hudson Trust* | 20.4688% | 3.8125% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 20.4688% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **13.6458%** | **2.5417%** | **10.1042%** | Cimarex Support |
| Zorro Partners* | 13.6458% | 2.5417% | 2.5417% | Cimarex Support |
| Josephine Hudson Trust* | 3.4115% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 10.2344% | 1.9063% | 1.9063% | Neutral |
| Moore & Shelton* | 5.6250% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **12.5000%** | **5.0000%** | **0.0000%** | Neutral |
| Read & Stevens | 0.0000% | 35.1783% | 28.4522% | Permian Resources Owned |
| First Century Oil | 0.0000% | 11.1642% | 7.4428% | Permian Resources Owned |
| Foran Oil Co* | 0.0000% | 17.5000% | 0.0000% | Neutral |
| Chase Oil Co* | 0.0000% | 10.4475% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 0.0000% | 0.0000% | 17.5000% | Cimarex Owned |
| Cimarex* | 0.0000% | 0.0000% | 20.8950% | Cimarex Owned |
| **William A. Hudson II*** | **0.0000%** | **0.0000%** | **1.2500%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 0.0000% | 3.2101% | 3.2101% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | |

**Wolfcamp**

Pool: Tonto; Wolfcamp [59500]

| Bane - W2W2 - WOLFCAMP - Tract-by-Tract DOI - Case 23512 | | | | |
|---|---|---|---|---|
| **Owner** | **Sec 4: Lot 4, SWNW** | **Section 4: W2SW** | **Section 9: W2W2** | **Status** |
| Delmar Hudson Trust* | 20.4688% | 3.8125% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 20.4688% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **13.6458%** | **2.5417%** | **6.3542%** | Cimarex Support |
| Zorro Partners* | 13.6458% | 2.5417% | 2.5417% | Cimarex Support |
| Josephine Hudson Trust* | 3.4115% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 10.2344% | 1.9063% | 1.9063% | Neutral |
| Moore & Shelton* | 5.6250% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **12.5000%** | **5.0000%** | **5.0000%** | Neutral |
| Read & Stevens | 0.0000% | 35.1783% | 28.4522% | Permian Resources Owned |
| First Century Oil | 0.0000% | 11.1642% | 7.4428% | Permian Resources Owned |
| Foran Oil Co* | 0.0000% | 17.5000% | 0.0000% | Neutral |
| Chase Oil Co* | 0.0000% | 10.4475% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 0.0000% | 0.0000% | 17.5000% | Cimarex Owned |
| Cimarex* | 0.0000% | 0.0000% | 20.8950% | Cimarex Owned |
| **William A. Hudson II*** | **0.0000%** | **0.0000%** | **0.0000%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 0.0000% | 3.2101% | 3.2101% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | |

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Side pertains to cases 23508 & 23512

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# Bane – E2W2 Equivalent – Cases 23509 & 23513
## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

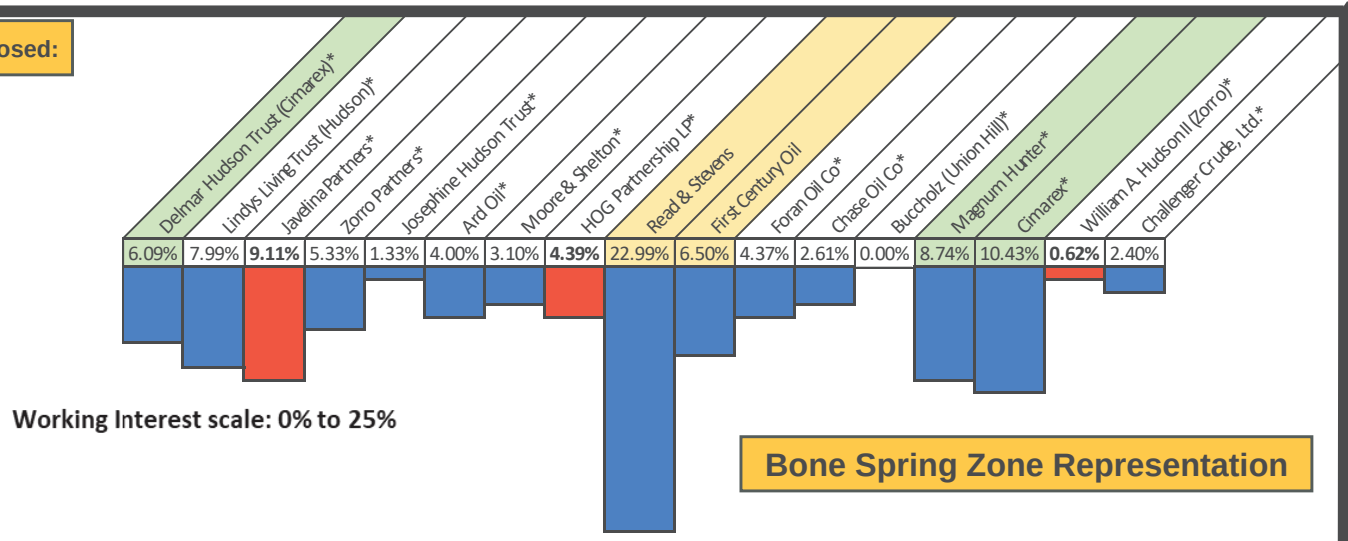
**Bane – E2W2 of Sections 4 & 9 (320.44 Gross Acres) – LEASEHOLD DOI**

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| 1st Bone: | 1 Well |
| 2nd Bone Upper: | 1 Well |
| 2nd Bone Lower: | 1 Well |
| 3rd Bone Carb: | 1 Well |
| 3rd Bone Sand: | 1 Well |




Working Interest scale: 0% to 25%

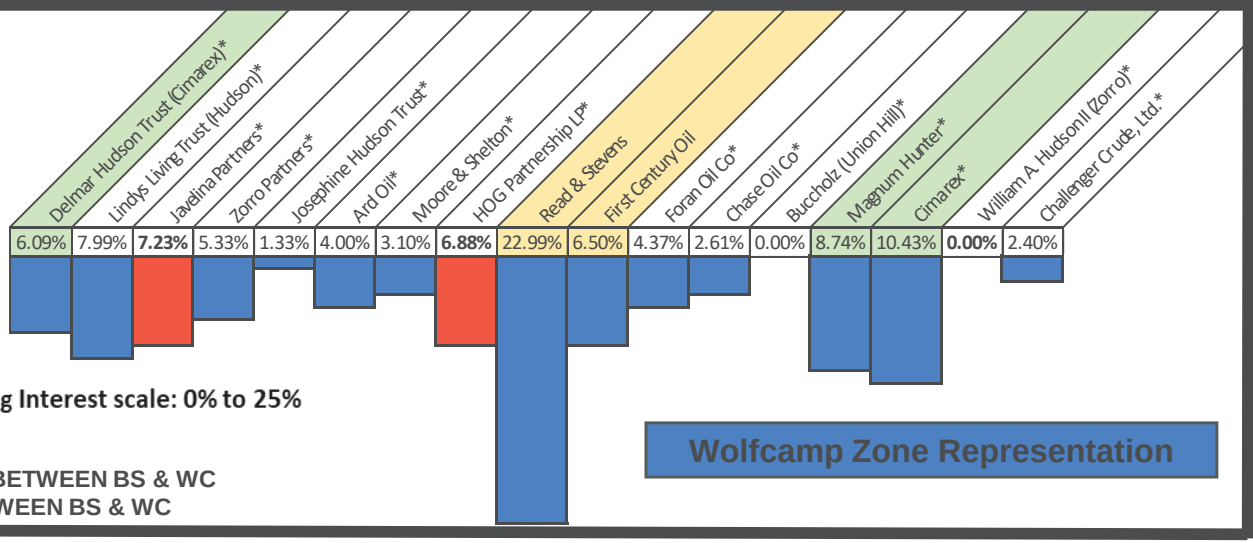
**Bone Spring Zone Representation**

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| WC A Sand: | 1 Well |




Working Interest scale: 0% to 25%

**Wolfcamp Zone Representation**

RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23509 & 23513

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# Bane – E2W2 Equivalent – Cases 23509 & 23513
## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

### Bane – E2W2 of Sections 4 & 9 (320.44 Gross Acres) – TRACT-BY-TRACT DOI

**Bone Spring**

Pool: Teas; Bone Spring, East [96637]

| Bane - E2W2 - BONE SPRING - Tract-by-Tract DOI - Case 23509 | | | | |
|---|---|---|---|---|
| **Owner** | **Sec 4: Lot 3, SENW** | **Section 4: E2SW** | **Section 9: E2W2** | **Status** |
| Delmar Hudson Trust* | 20.4688% | 3.8125% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 20.4688% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **13.6458%** | **2.5417%** | **10.1042%** | Cimarex Support |
| Zorro Partners* | 13.6458% | 2.5417% | 2.5417% | Cimarex Support |
| Josephine Hudson Trust* | 3.4115% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 10.2344% | 1.9063% | 1.9063% | Neutral |
| Moore & Shelton* | 5.6250% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **12.5000%** | **5.0000%** | **0.0000%** | Neutral |
| Read & Stevens | 0.0000% | 35.1783% | 28.4522% | Permian Resources Owned |
| First Century Oil | 0.0000% | 11.1642% | 7.4428% | Permian Resources Owned |
| Foran Oil Co* | 0.0000% | 17.5000% | 0.0000% | Neutral |
| Chase Oil Co* | 0.0000% | 10.4475% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 0.0000% | 0.0000% | 17.5000% | Cimarex Owned |
| Cimarex* | 0.0000% | 0.0000% | 20.8950% | Cimarex Owned |
| **William A. Hudson II*** | **0.0000%** | **0.0000%** | **1.2500%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 0.0000% | 3.2101% | 3.2101% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | |

**Wolfcamp**

Pool: Tonto; Wolfcamp [59500]

| Bane - E2W2 - WOLFCAMP - Tract-by-Tract DOI - Case 23513 | | | | |
|---|---|---|---|---|
| **Owner** | **Sec 4: Lot 3, SENW** | **Section 4: E2SW** | **Section 9: E2W2** | **Status** |
| Delmar Hudson Trust* | 20.4688% | 3.8125% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 20.4688% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **13.6458%** | **2.5417%** | **6.3542%** | Cimarex Support |
| Zorro Partners* | 13.6458% | 2.5417% | 2.5417% | Cimarex Support |
| Josephine Hudson Trust* | 3.4115% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 10.2344% | 1.9063% | 1.9063% | Neutral |
| Moore & Shelton* | 5.6250% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **12.5000%** | **5.0000%** | **5.0000%** | Neutral |
| Read & Stevens | 0.0000% | 35.1783% | 28.4522% | Permian Resources Owned |
| First Century Oil | 0.0000% | 11.1642% | 7.4428% | Permian Resources Owned |
| Foran Oil Co* | 0.0000% | 17.5000% | 0.0000% | Neutral |
| Chase Oil Co* | 0.0000% | 10.4475% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 0.0000% | 0.0000% | 17.5000% | Cimarex Owned |
| Cimarex* | 0.0000% | 0.0000% | 20.8950% | Cimarex Owned |
| **William A. Hudson II*** | **0.0000%** | **0.0000%** | **0.0000%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 0.0000% | 3.2101% | 3.2101% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | |

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23509 & 23513
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# Bane – W2E2 Equivalent – Cases 23510 & 23514
## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

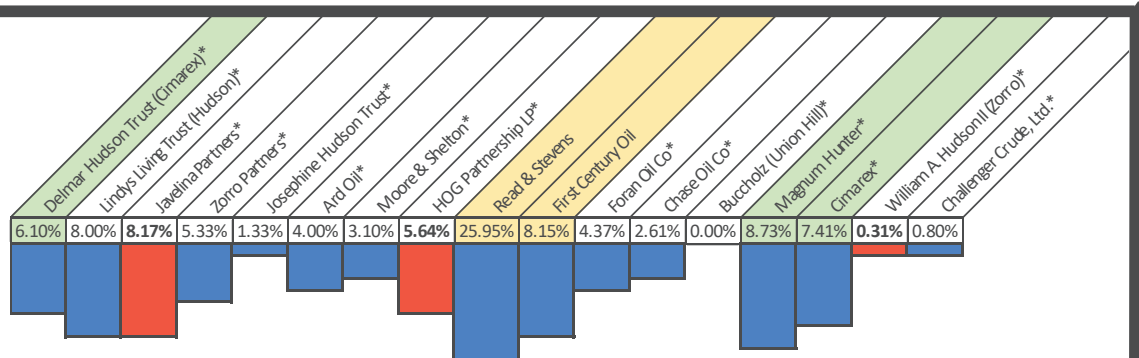
**Bane – W2E2 of Sections 4 & 9 (320.66 Gross Acres) – LEASEHOLD DOI**

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| 1st Bone: | 1 Well |
| 2nd Bone Upper: | 1 Well |
| 2nd Bone Lower: | 1 Well |
| 3rd Bone Carb: | 1 Well |
| 3rd Bone Sand: | 1 Well |




Working Interest scale: 0% to 26%

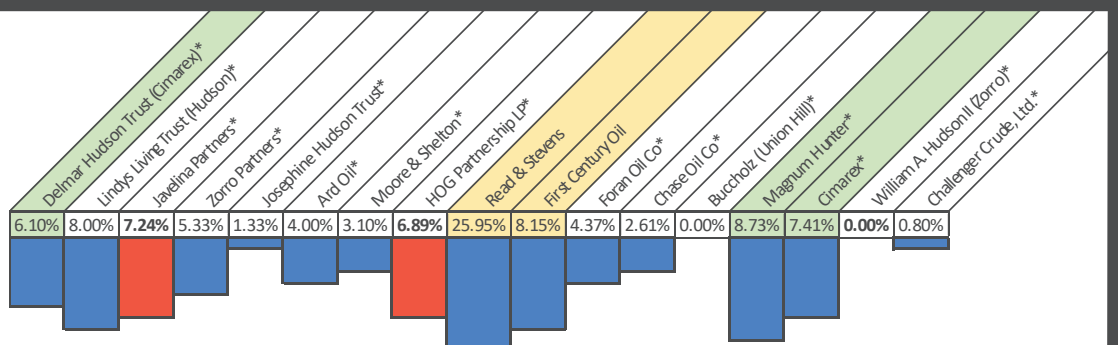
**Bone Spring Zone Representation**

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| WC A Sand: | 1 Well |




Working Interest scale: 0% to 26%

**Wolfcamp Zone Representation**

RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23510 & 23514

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# Bane – W2E2 Equivalent – Cases 23510 & 23514
## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

### Bane – W2E2 of Sections 4 & 9 (320.66 Gross Acres) – TRACT-BY-TRACT DOI

**Bone Spring**

Pool: Teas; Bone Spring, East [96637]

| Bane - W2E2 - BONE SPRING - Tract-by-Tract DOI - Case 23510 | | | | | |
|---|---|---|---|---|---|
| **Owner** | **Sec 4: Lot 2, SWNE** | **Section 4: W2SE** | **Section 9: W2SE** | **Section 9: W2NE** | **Status** |
| Delmar Hudson Trust* | 20.4688% | 3.8125% | 0.0000% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 20.4688% | 3.8125% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **13.6458%** | **2.5417%** | **6.3542%** | **10.1042%** | Cimarex Support |
| Zorro Partners* | 13.6458% | 2.5417% | 2.5417% | 2.5417% | Cimarex Support |
| Josephine Hudson Trust* | 3.4115% | 0.6354% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 10.2344% | 1.9063% | 1.9063% | 1.9063% | Neutral |
| Moore & Shelton* | 5.6250% | 2.2500% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **12.5000%** | **5.0000%** | **5.0000%** | **0.0000%** | Neutral |
| Read & Stevens | 0.0000% | 35.1783% | 35.1188% | 33.7104% | Permian Resources Owned |
| First Century Oil | 0.0000% | 11.1642% | 11.1313% | 10.3521% | Permian Resources Owned |
| Foran Oil Co* | 0.0000% | 17.5000% | 0.0000% | 0.0000% | Neutral |
| Chase Oil Co* | 0.0000% | 10.4475% | 0.0000% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 0.0000% | 0.0000% | 17.5000% | 17.5000% | Cimarex Owned |
| Cimarex* | 0.0000% | 0.0000% | 13.7500% | 15.9375% | Cimarex Owned |
| **William A. Hudson II*** | **0.0000%** | **0.0000%** | **0.0000%** | **1.2500%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 0.0000% | 3.2101% | 0.0000% | 0.0000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | |

**Wolfcamp**

Pool: Tonto; Wolfcamp [59500]

| Bane - W2E2 - WOLFCAMP - Tract-by-Tract DOI - Case 23514 | | | | | |
|---|---|---|---|---|---|
| **Owner** | **Sec 4: Lot 2, NWNE** | **Section 4: W2SE** | **Section 9: W2SE** | **Section 9: W2NE** | **Status** |
| Delmar Hudson Trust* | 20.4688% | 3.8125% | 0.0000% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 20.4688% | 3.8125% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **13.6458%** | **2.5417%** | **6.3542%** | **6.3542%** | Cimarex Support |
| Zorro Partners* | 13.6458% | 2.5417% | 2.5417% | 2.5417% | Cimarex Support |
| Josephine Hudson Trust* | 3.4115% | 0.6354% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 10.2344% | 1.9063% | 1.9063% | 1.9063% | Neutral |
| Moore & Shelton* | 5.6250% | 2.2500% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **12.5000%** | **5.0000%** | **5.0000%** | **5.0000%** | Neutral |
| Read & Stevens | 0.0000% | 35.1783% | 35.1188% | 33.7104% | Permian Resources Owned |
| First Century Oil | 0.0000% | 11.1642% | 11.1313% | 10.3521% | Permian Resources Owned |
| Foran Oil Co* | 0.0000% | 17.5000% | 0.0000% | 0.0000% | Neutral |
| Chase Oil Co* | 0.0000% | 10.4475% | 0.0000% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 0.0000% | 0.0000% | 17.5000% | 17.5000% | Cimarex Owned |
| Cimarex* | 0.0000% | 0.0000% | 13.7500% | 15.9375% | Cimarex Owned |
| **William A. Hudson II*** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 0.0000% | 3.2101% | 0.0000% | 0.0000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | |

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23510 & 23514

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# Bane – E2E2 Equivalent – Cases 23511 & 23515
## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

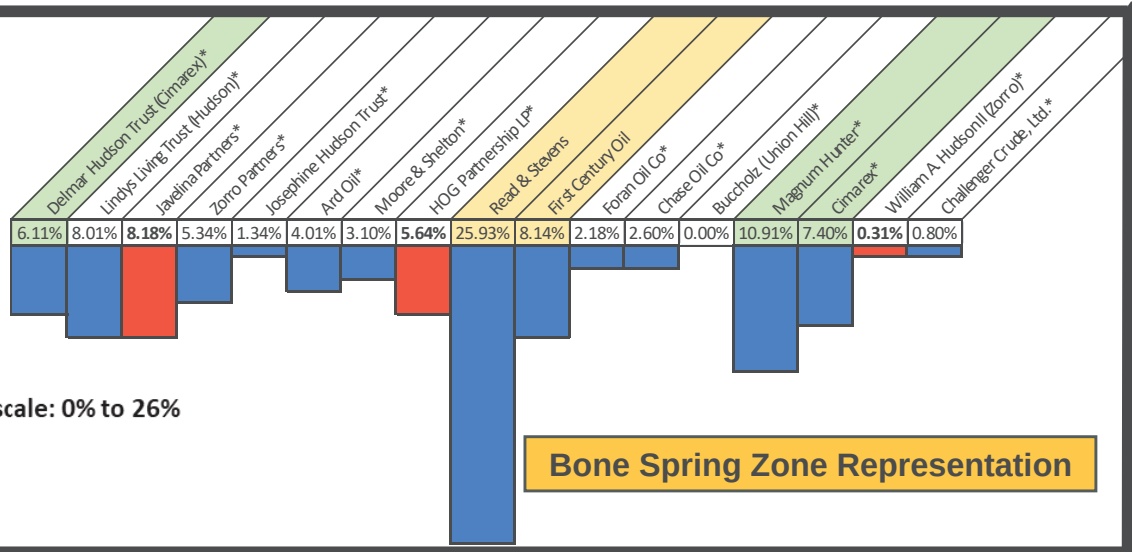
**Bane – W2E2 of Sections 4 & 9 (320.89 Gross Acres) – LEASEHOLD DOI**

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| 1st Bone: | 1 Well |
| 2nd Bone Upper: | 1 Well |
| 2nd Bone Lower: | 1 Well |
| 3rd Bone Carb: | 1 Well |
| 3rd Bone Sand: | 1 Well |




Working Interest scale: 0% to 26%

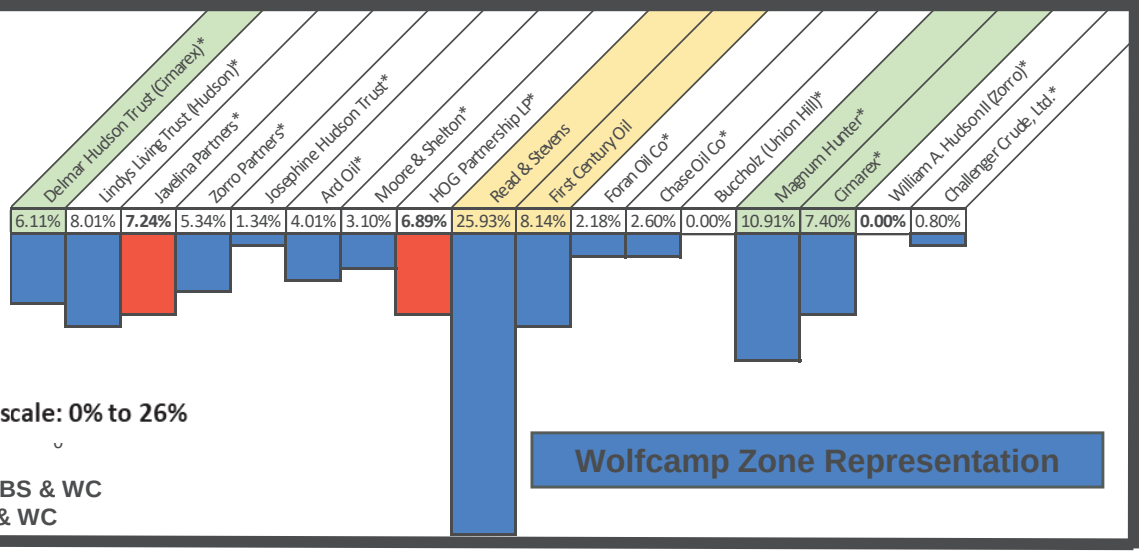
**Bone Spring Zone Representation**

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]

**Evaluated Targets/Wells Proposed:**

| | |
|---|---|
| WC A Sand: | 1 Well |




Working Interest scale: 0% to 26%

**Wolfcamp Zone Representation**

RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23511 & 23515

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# Bane – E2E2 Equivalent – Cases 23511 & 23515
## Bone Spring & Wolfcamp Formations (Sections 4 & 9)

### Bane – E2E2 of Sections 4 & 9 (320.89 Gross Acres) – TRACT-BY-TRACT DOI

**Bone Spring**

Pool: Teas; Bone Spring, East [96637]

| Bane - E2E2 - BONE SPRING - Tract-by-Tract DOI - Case 23511 | | | | | | |
|---|---|---|---|---|---|---|
| **Owner** | **Sec 4: Lot 1, SENE** | **Section 4: NESE** | **Section 4: SESE** | **Section 9: E2SE** | **Section 9: E2NE** | **Status** |
| Delmar Hudson Trust* | 20.4688% | 3.8125% | 3.8125% | 0.0000% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 20.4688% | 3.8125% | 3.8125% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **13.6458%** | **2.5417%** | **2.5417%** | **6.3542%** | **10.1042%** | Cimarex Support |
| Zorro Partners* | 13.6458% | 2.5417% | 2.5417% | 2.5417% | 2.5417% | Cimarex Support |
| Josephine Hudson Trust* | 3.4115% | 0.6354% | 0.6354% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 10.2344% | 1.9063% | 1.9063% | 1.9063% | 1.9063% | Neutral |
| Moore & Shelton* | 5.6250% | 2.2500% | 2.2500% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **12.5000%** | **5.0000%** | **5.0000%** | **5.0000%** | **0.0000%** | Neutral |
| Read & Stevens | 0.0000% | 35.1783% | 35.1783% | 35.1188% | 33.7104% | Permian Resources Owned |
| First Century Oil | 0.0000% | 11.1642% | 11.1642% | 11.1313% | 10.3521% | Permian Resources Owned |
| Foran Oil Co* | 0.0000% | 17.5000% | 0.0000% | 0.0000% | 0.0000% | Neutral |
| Chase Oil Co* | 0.0000% | 10.4475% | 10.4475% | 0.0000% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 0.0000% | 0.0000% | 17.5000% | 17.5000% | 17.5000% | Cimarex Owned |
| Cimarex* | 0.0000% | 0.0000% | 0.0000% | 13.7500% | 15.9375% | Cimarex Owned |
| **William A. Hudson II*** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | **1.2500%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 0.0000% | 3.2101% | 3.2101% | 0.0000% | 0.0000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

**Wolfcamp**

Pool: Tonto; Wolfcamp [59500]

| Bane - E2E2 - WOLFCAMP - Tract-by-Tract DOI - Case 23515 | | | | | | |
|---|---|---|---|---|---|---|
| **Owner** | **Sec 4: Lot 1, SENE** | **Section 4: NESE** | **Section 4: SESE** | **Section 9: E2SE** | **Section 9: E2NE** | **Status** |
| Delmar Hudson Trust* | 20.4688% | 3.8125% | 3.8125% | 0.0000% | 0.0000% | Term Assigned to Cimarex |
| Lindys Living Trust (Hudson)* | 20.4688% | 3.8125% | 3.8125% | 3.8125% | 3.8125% | Term Assigned to Zorro/Javelina |
| **Javelina Partners*** | **13.6458%** | **2.5417%** | **2.5417%** | **6.3542%** | **6.3542%** | Cimarex Support |
| Zorro Partners* | 13.6458% | 2.5417% | 2.5417% | 2.5417% | 2.5417% | Cimarex Support |
| Josephine Hudson Trust* | 3.4115% | 0.6354% | 0.6354% | 0.6354% | 0.6354% | Neutral |
| Ard Oil* | 10.2344% | 1.9063% | 1.9063% | 1.9063% | 1.9063% | Neutral |
| Moore & Shelton* | 5.6250% | 2.2500% | 2.2500% | 2.2500% | 2.2500% | Neutral |
| **HOG Partnership LP*** | **12.5000%** | **5.0000%** | **5.0000%** | **5.0000%** | **5.0000%** | Neutral |
| Read & Stevens | 0.0000% | 35.1783% | 35.1783% | 35.1188% | 33.7104% | Permian Resources Owned |
| First Century Oil | 0.0000% | 11.1642% | 11.1642% | 11.1313% | 10.3521% | Permian Resources Owned |
| Foran Oil Co* | 0.0000% | 17.5000% | 0.0000% | 0.0000% | 0.0000% | Neutral |
| Chase Oil Co* | 0.0000% | 10.4475% | 10.4475% | 0.0000% | 0.0000% | Neutral |
| Buccholz (Union Hill) | 0.0000% | 0.0000% | 0.0000% | 0.0000% | 0.0000% | Neutral (No Leasehold) |
| Magnum Hunter* | 0.0000% | 0.0000% | 17.5000% | 17.5000% | 17.5000% | Cimarex Owned |
| Cimarex* | 0.0000% | 0.0000% | 0.0000% | 13.7500% | 15.9375% | Cimarex Owned |
| **William A. Hudson II*** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | **0.0000%** | Assigned to Zorro |
| Challenger Crude, Ltd.* | 0.0000% | 3.2101% | 3.2101% | 0.0000% | 0.0000% | Neutral |
| **Totals:** | 100.00% | 100.00% | 100.00% | 100.00% | 100.00% | |

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party



Slide pertains to cases 23511 & 23515

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

February 17, 2023 *Via Certified Mail*

Ard Oil Ltd.
P.O. Box 101027
Fort Worth, Texas 76185

**RE: Bane 4-9 Federal Com – Well Proposals**
Sections 4 & 9, T20S-R34E
Lea County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC, as operator for Read & Stevens, Inc. ("Permian"), hereby proposes the drilling and completion of the following twenty-four (24) wells, the Bane 4-9 Federal Com wells at approximate locations within Township 20 South, Range 34 East:

1. **Bane 4-9 Federal Com 111H – West Pad**
SHL: 575' FNL & 1,525' FWL (or at a legal location within Lot 3) of Section 4
BHL: 10' FSL & 330' FWL of Section 9
FTP: 100' FNL & 330' FWL of Section 4
LTP: 100' FSL & 330' FWL of Section 9
TVD: Approximately 9,630'
TMD: Approximately 19,915'
Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
Targeted Interval: 1st Bone Spring
Total Cost: See attached AFE

2. **Bane 4-9 Federal Com 112H – West Pad**
SHL: 575' FNL & 1,558' FWL (or at a legal location within Lot 3) of Section 4
BHL: 10' FSL & 1,650' FWL of Section 9
FTP: 100' FNL & 1,650' FWL of Section 4
LTP: 100' FSL & 1,650' FWL of Section 9
TVD: Approximately 9,610'
TMD: Approximately 19,895'
Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
Targeted Interval: 1st Bone Spring
Total Cost: See attached AFE

3. **Bane 4-9 Federal Com 113H – East Pad**
SHL: 505' FNL & 1,325' FEL (or at a legal location within Lot 2) of Section 4
BHL: 10' FSL & 2,310' FEL of Section 9
FTP: 100' FNL & 2,310' FEL of Section 4
LTP: 100' FSL & 2,310' FEL of Section 9
TVD: Approximately 9,610'
TMD: Approximately 19,895'
Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
Targeted Interval: 1st Bone Spring
Total Cost: See attached AFE

**BEFORE THE OIL CONSERVATION DIVISION**
**Santa Fe, New Mexico**
**Exhibit No. C-10**
**Submitted by: Read & Stevens, Inc.**
**Hearing Date: July 20, 2023**
**Case Nos. 23508-23515**

4. **Bane 4-9 Federal Com 114H – East Pad**
   SHL: 505' FNL & 1,292' FEL (or at a legal location within Lot 1) of Section 4
   BHL: 10' FSL & 990' FEL of Section 9
   FTP: 100' FNL & 990' FEL of Section 4
   LTP: 100' FSL & 990' FEL of Section 9
   TVD: Approximately 9,590'
   TMD: Approximately 19,875'
   Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
   Targeted Interval: 1st Bone Spring
   Total Cost: See attached AFE

5. **Bane 4-9 Federal Com 121H – West Pad**
   SHL: 575' FNL & 1,591' FWL (or at a legal location within Lot 3) of Section 4
   BHL: 10' FSL & 330' FWL of Section 9
   FTP: 100' FNL & 330' FWL of Section 4
   LTP: 100' FSL & 330' FWL of Section 9
   TVD: Approximately 10,320'
   TMD: Approximately 20,605'
   Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

6. **Bane 4-9 Federal Com 122H – West Pad**
   SHL: 575' FNL & 1,624' FWL (or at a legal location within Lot 3) of Section 4
   BHL: 10' FSL & 990' FWL of Section 9
   FTP: 100' FNL & 990' FWL of Section 4
   LTP: 100' FSL & 990' FWL of Section 9
   TVD: Approximately 10,005
   TMD: Approximately 20,290'
   Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

7. **Bane 4-9 Federal Com 123H – West Pad**
   SHL: 575' FNL & 1,657' FWL (or at a legal location within Lot 3) of Section 4
   BHL: 10' FSL & 1,650' FWL of Section 9
   FTP: 100' FNL & 1,650' FWL of Section 4
   LTP: 100' FSL & 1,650' FWL of Section 9
   TVD: Approximately 10,325'
   TMD: Approximately 20,610'
   Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

8. **Bane 4-9 Federal Com 124H – West Pad**
   SHL: 575' FNL & 1,690' FWL (or at a legal location within Lot 3) of Section 4
   BHL: 10' FSL & 2,310 FWL of Section 9
   FTP: 100' FNL & 2,310 FWL of Section 4
   LTP: 100' FSL & 2,310 FWL of Section 9
   TVD: Approximately 10,005
   TMD: Approximately 20,290'
   Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

9. **Bane 4-9 Federal Com 125H – East Pad**
   SHL: 505' FNL & 1,259' FEL (or at a legal location within Lot 1) of Section 4
   BHL: 10' FSL & 2,310 FEL of Section 9
   FTP: 100' FNL & 2,310 FEL of Section 4
   LTP: 100' FSL & 2,310 FEL of Section 9
   TVD: Approximately 10,330'
   TMD: Approximately 20,615'
   Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

10. **Bane 4-9 Federal Com 126H – East Pad**
    SHL: 505' FNL & 1,226' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 1,650' FEL of Section 9
    FTP: 100' FNL & 1,650' FEL of Section 4
    LTP: 100' FSL & 1,650' FEL of Section 9
    TVD: Approximately 10,005
    TMD: Approximately 20,290'
    Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
    Targeted Interval: 2nd Bone Spring
    Total Cost: See attached AFE

11. **Bane 4-9 Federal Com 127H – East Pad**
    SHL: 505' FNL & 1,193' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 990' FEL of Section 9
    FTP: 100' FNL & 990' FEL of Section 4
    LTP: 100' FSL & 990' FEL of Section 9
    TVD: Approximately 10,330'
    TMD: Approximately 20,615'
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: 2nd Bone Spring
    Total Cost: See attached AFE

12. **Bane 4-9 Federal Com 128H – East Pad**
    SHL: 505’ FNL & 1,160’ FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10’ FSL & 330’ FEL of Section 9
    FTP: 100’ FNL & 330’ FEL of Section 4
    LTP: 100’ FSL & 330’ FEL of Section 9
    TVD: Approximately 10,005
    TMD: Approximately 20,290’
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: 2nd Bone Spring
    Total Cost: See attached AFE

13. **Bane 4-9 Federal Com 171H - (West Pad)**
    SHL: 445’ FNL & 1,525’ FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10’ FSL & 990’ FWL of Section 9
    FTP: 100’ FNL & 990’ FWL of Section 4
    LTP: 100’ FSL & 990’ FWL of Section 9
    TVD: Approximately 10,415’
    TMD: Approximately 20,700’
    Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring Carb (Harkey)
    Total Cost: See attached AFE

14. **Bane 4-9 Federal Com 172H - (West Pad)**
    SHL: 445’ FNL & 1,690’ FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10’ FSL & 2,310’ FWL of Section 9
    FTP: 100’ FNL & 2,310’ FWL of Section 4
    LTP: 100’ FSL & 2,310’ FWL of Section 9
    TVD: Approximately 10,415’
    TMD: Approximately 20,700’
    Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring Carb (Harkey)
    Total Cost: See attached AFE

15. **Bane 4-9 Federal Com 173H - (East Pad)**
    SHL: 375’ FNL & 1,325’ FEL (or at a legal location within Lot 2) of Section 4
    BHL: 10’ FSL & 1,650’ FEL of Section 9
    FTP: 100’ FNL & 1,650’ FEL of Section 4
    LTP: 100’ FSL & 1,650’ FEL of Section 9
    TVD: Approximately 10,415’
    TMD: Approximately 20,700’
    Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring Carb (Harkey)
    Total Cost: See attached AFE

16. **Bane 4-9 Federal Com 174H - (East Pad)**
    SHL: 375' FNL & 1,160' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 330' FEL of Section 9
    FTP: 100' FNL & 330' FEL of Section 4
    LTP: 100' FSL & 330' FEL of Section 9
    TVD: Approximately 10,415'
    TMD: Approximately 20,700'
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring Carb (Harkey)
    Total Cost: See attached AFE

17. **Bane 4-9 Federal Com 131H – West Pad**
    SHL: 445' FNL & 1,558' FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10' FSL & 330' FWL of Section 9
    FTP: 100' FNL & 330' FWL of Section 4
    LTP: 100' FSL & 330' FWL of Section 9
    TVD: Approximately 10,825'
    TMD: Approximately 21,110'
    Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring
    Total Cost: See attached AFE

18. **Bane 4-9 Federal Com 132H**
    SHL: 445' FNL & 1,624' FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10' FSL & 1,650' FWL of Section 9
    FTP: 100' FNL & 1,650' FWL of Section 4
    LTP: 100' FSL & 1,650' FWL of Section 9
    TVD: Approximately 10,825'
    TMD: Approximately 21,110'
    Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring
    Total Cost: See attached AFE

19. **Bane 4-9 Federal Com 133H – East Pad**
    SHL: 375' FNL & 1,292' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 2,310' FEL of Section 9
    FTP: 100' FNL & 2,310' FEL of Section 4
    LTP: 100' FSL & 2,310' FEL of Section 9
    TVD: Approximately 10,825'
    TMD: Approximately 21,110'
    Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring
    Total Cost: See attached AFE

20. **Bane 4-9 Federal Com 134H**
    SHL: 375' FNL & 1,226' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 990' FEL of Section 9
    FTP: 100' FNL & 990' FEL of Section 4
    LTP: 100' FSL & 990' FEL of Section 9
    TVD: Approximately 10,825'
    TMD: Approximately 21,110'
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring
    Total Cost: See attached AFE

21. **Bane 4-9 Federal Com 201H – West Pad**
    SHL: 445' FNL & 1,591' FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10' FSL & 990' FWL of Section 9
    FTP: 100' FNL & 990' FWL of Section 4
    LTP: 100' FSL & 990' FWL of Section 9
    TVD: Approximately 10,925'
    TMD: Approximately 21,210'
    Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
    Targeted Interval: Wolfcamp XY
    Total Cost: See attached AFE

22. **Bane 4-9 Federal Com 202H – West Pad**
    SHL: 445' FNL & 1,657' FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10' FSL & 2,310' FWL of Section 9
    FTP: 100' FNL & 2,310' FWL of Section 4
    LTP: 100' FSL & 2,310' FWL of Section 9
    TVD: Approximately 10,925'
    TMD: Approximately 21,210'
    Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
    Targeted Interval: Wolfcamp XY
    Total Cost: See attached AFE

23. **Bane 4-9 Federal Com 203H – East Pad**
    SHL: 375' FNL & 1,259' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 1,650' FEL of Section 9
    FTP: 100' FNL & 1,650' FEL of Section 4
    LTP: 100' FSL & 1,650' FEL of Section 9
    TVD: Approximately 10,925'
    TMD: Approximately 21,210'
    Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
    Targeted Interval: Wolfcamp XY
    Total Cost: See attached AFE

24. **Bane 4-9 Federal Com 204H – East Pad**
    SHL: 375’ FNL & 1,193’ FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10’ FSL & 330’ FEL of Section 9
    FTP: 100’ FNL & 330’ FEL of Section 4
    LTP: 100’ FSL & 330’ FEL of Section 9
    TVD: Approximately 10,925’
    TMD: Approximately 21,210’
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: Wolfcamp XY
    Total Cost: See attached AFE

The locations, TVDs, and targets are approximate and subject to change dependent on surface or subsurface issues encountered. These locations do fall within an approved potash drill island, so any surface changes remain subject to BLM approval. Permian is proposing to drill these wells under the modified terms of the 1989 AAPL Operating Agreement and a form of said Operating Agreement is enclosed. The Operating Agreement has the following general provisions:

-100%/300%/300% non-consent provisions
- $8,000/$800 drilling and producing rates
- Permian Resources Operating, LLC named as Operator

Note that communitization agreements for each spacing unit shall be sent in a separate mailing.

Please indicate your election to participate in the drilling and completion of the proposed wells in the space provided below. Please sign and return one copy of this letter, a signed copy of the proposed AFE, and your geologic well requirements.

In the interest of time, should we not reach an agreement within thirty (30) days of the date of your receipt of this letter, Permian will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into a spacing unit for the proposed well. If you do not wish to participate, Permian would be interested in acquiring your interest in the subject lands which is subject to further mutually agreeable negotiation.

Thank you for your time and consideration, if you have any questions at all, please don’t hesitate to contact me at 432.400.1037 or by email at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

*Enclosures*

**Bane 4-9 Federal Com Elections:**

| *Well Elections:* | | |
|---|---|---|
| *(Please indicate your responses in the spaces below)* | | |
| **Well(s)** | **Elect to Participate** | **Elect to NOT Participate** |
| **Bane 4-9 Federal Com 111H** | | |
| **Bane 4-9 Federal Com 112H** | | |
| **Bane 4-9 Federal Com 113H** | | |
| **Bane 4-9 Federal Com 114H** | | |
| **Bane 4-9 Federal Com 121H** | | |
| **Bane 4-9 Federal Com 122H** | | |
| **Bane 4-9 Federal Com 123H** | | |
| **Bane 4-9 Federal Com 124H** | | |
| **Bane 4-9 Federal Com 125H** | | |
| **Bane 4-9 Federal Com 126H** | | |
| **Bane 4-9 Federal Com 127H** | | |
| **Bane 4-9 Federal Com 128H** | | |
| **Bane 4-9 Federal Com 171H** | | |
| **Bane 4-9 Federal Com 172H** | | |
| **Bane 4-9 Federal Com 173H** | | |
| **Bane 4-9 Federal Com 174H** | | |
| **Bane 4-9 Federal Com 131H** | | |
| **Bane 4-9 Federal Com 132H** | | |
| **Bane 4-9 Federal Com 133H** | | |
| **Bane 4-9 Federal Com 134H** | | |
| **Bane 4-9 Federal Com 201H** | | |
| **Bane 4-9 Federal Com 202H** | | |
| **Bane 4-9 Federal Com 203H** | | |
| **Bane 4-9 Federal Com 204H** | | |

*Company Name (If Applicable):*

_____

By: _____
Printed Name: _____
Date: _____

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 111H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 19,915' / 9,630' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | FBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 52,768 | - | 37,500 | $ 90,268 |
| 2 Location, Surveys & Damages | 257,363 | 16,141 | 2,500 | 276,003 |
| 4 Freight / Transportation | 42,549 | 39,110 | 25,000 | 106,660 |
| 5 Rental - Surface Equipment | 111,070 | 192,448 | 105,000 | 408,518 |
| 6 Rental - Downhole Equipment | 183,520 | 53,429 | - | 236,949 |
| 7 Rental - Living Quarters | 42,956 | 48,671 | - | 91,627 |
| 10 Directional Drilling, Surveys | 383,743 | - | - | 383,743 |
| 11 Drilling | 673,443 | - | - | 673,443 |
| 12 Drill Bits | 89,495 | - | - | 89,495 |
| 13 Fuel & Power | 168,789 | 647,751 | - | 816,540 |
| 14 Cementing & Float Equip | 217,354 | - | - | 217,354 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 351,218 | - | 351,218 |
| 17 High Pressure Pump Truck | - | 110,130 | - | 110,130 |
| 18 Completion Unit, Swab, CTU | - | 130,865 | - | 130,865 |
| 20 Mud Circulation System | 93,991 | - | - | 93,991 |
| 21 Mud Logging | 15,660 | - | - | 15,660 |
| 22 Logging / Formation Evaluation | 6,495 | 7,450 | - | 13,944 |
| 23 Mud & Chemicals | 323,254 | 391,463 | 10,000 | 724,717 |
| 24 Water | 38,825 | 591,078 | 225,000 | 854,903 |
| 25 Stimulation | - | 727,236 | - | 727,236 |
| 26 Stimulation Flowback & Disp | - | 108,640 | 150,000 | 258,640 |
| 28 Mud / Wastewater Disposal | 172,514 | 54,630 | - | 227,144 |
| 30 Rig Supervision / Engineering | 108,273 | 119,194 | 21,667 | 249,134 |
| 32 Drlg & Completion Overhead | 9,312 | - | - | 9,312 |
| 35 Labor | 137,006 | 62,080 | 101,667 | 300,753 |
| 54 Proppant | - | 1,121,387 | - | 1,121,387 |
| 95 Insurance | 13,096 | - | - | 13,096 |
| 97 Contingency | - | 21,817 | 3,833 | 25,650 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,141,476** | **4,794,736** | **697,167** | **8,633,379** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 109,201 | - | - | $ 109,201 |
| 61 Intermediate Casing | 307,574 | - | - | 307,574 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 613,783 | - | - | 613,783 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 57,908 | - | 40,000 | 97,908 |
| 67 Packers, Liner Hangers | 13,161 | - | 20,000 | 33,161 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 853 | 853 |
| **TOTAL TANGIBLES >** | **1,101,627** | **0** | **989,187** | **2,090,814** |
| **TOTAL COSTS >** | **4,243,103** | **4,794,736** | **1,686,354** | **10,724,193** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Released to Imaging: 7/14/2023 1:43:00 PM

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 121H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,605' / 10,320' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,235,720** | **4,938,578** | **722,167** | **8,896,465** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,134,676** | **0** | **989,167** | **2,123,843** |
| **TOTAL COSTS >** | **4,370,396** | **4,938,578** | **1,711,334** | **11,020,308** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 122H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,290' / 10,005' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,235,720** | **4,938,578** | **722,167** | **8,896,465** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,134,676** | **0** | **989,167** | **2,123,843** |
| **TOTAL COSTS >** | **4,370,396** | **4,938,578** | **1,711,334** | **11,020,308** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 171H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,700' / 10,415' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 55,739 | - | 37,500 | $ 93,239 |
| 2 Location, Surveys & Damages | 271,852 | 17,050 | 2,500 | 291,402 |
| 4 Freight / Transportation | 44,945 | 41,312 | 25,000 | 111,257 |
| 5 Rental - Surface Equipment | 117,323 | 203,283 | 105,000 | 425,606 |
| 6 Rental - Downhole Equipment | 193,853 | 56,437 | - | 250,289 |
| 7 Rental - Living Quarters | 45,374 | 51,411 | - | 96,785 |
| 10 Directional Drilling, Surveys | 405,348 | - | - | 405,348 |
| 11 Drilling | 711,359 | - | - | 711,359 |
| 12 Drill Bits | 94,533 | - | - | 94,533 |
| 13 Fuel & Power | 178,292 | 684,220 | - | 862,512 |
| 14 Cementing & Float Equip | 229,592 | - | - | 229,592 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 370,992 | - | 370,992 |
| 17 High Pressure Pump Truck | - | 116,330 | - | 116,330 |
| 18 Completion Unit, Swab, CTU | - | 138,232 | - | 138,232 |
| 20 Mud Circulation System | 99,283 | - | - | 99,283 |
| 21 Mud Logging | 16,542 | - | - | 16,542 |
| 22 Logging / Formation Evaluation | 6,860 | 7,869 | - | 14,729 |
| 23 Mud & Chemicals | 341,453 | 413,503 | 10,000 | 764,956 |
| 24 Water | 41,011 | 624,356 | 300,000 | 965,367 |
| 25 Stimulation | - | 768,180 | - | 768,180 |
| 26 Stimulation Flowback & Disp | - | 114,757 | 150,000 | 264,757 |
| 28 Mud / Wastewater Disposal | 182,227 | 57,706 | - | 239,933 |
| 30 Rig Supervision / Engineering | 114,369 | 125,904 | 21,667 | 261,941 |
| 32 Drlg & Completion Overhead | 9,836 | - | - | 9,836 |
| 35 Labor | 144,719 | 65,575 | 101,667 | 311,961 |
| 54 Proppant | - | 1,184,522 | - | 1,184,522 |
| 95 Insurance | 13,834 | - | - | 13,834 |
| 97 Contingency | - | 23,045 | 3,833 | 26,878 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | **3,318,344** | **5,064,685** | **772,167** | **9,155,196** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 115,349 | - | - | $ 115,349 |
| 61 Intermediate Casing | 324,891 | - | - | 324,891 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 648,340 | - | - | 648,340 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 61,169 | - | 40,000 | 101,169 |
| 67 Packers, Liner Hangers | 13,902 | - | 20,000 | 33,902 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | **1,163,650** | **0** | **989,167** | **2,152,817** |
| TOTAL COSTS > | **4,481,994** | **5,064,685** | **1,761,334** | **11,308,013** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, but not limited to, legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 131H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 21,110' / 10,825' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 57,069 | - | 37,500 | $ 94,569 |
| 2 Location, Surveys & Damages | 278,338 | 17,456 | 2,500 | 298,294 |
| 4 Freight / Transportation | 46,017 | 42,298 | 25,000 | 113,315 |
| 5 Rental - Surface Equipment | 120,122 | 208,133 | 105,000 | 433,255 |
| 6 Rental - Downhole Equipment | 198,477 | 57,783 | - | 256,260 |
| 7 Rental - Living Quarters | 46,457 | 52,637 | - | 99,094 |
| 10 Directional Drilling, Surveys | 415,018 | - | - | 415,018 |
| 11 Drilling | 728,329 | - | - | 728,329 |
| 12 Drill Bits | 96,788 | - | - | 96,788 |
| 13 Fuel & Power | 182,546 | 700,542 | - | 883,088 |
| 14 Cementing & Float Equip | 235,069 | - | - | 235,069 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 379,842 | - | 379,842 |
| 17 High Pressure Pump Truck | - | 119,106 | - | 119,106 |
| 18 Completion Unit, Swab, CTU | - | 141,530 | - | 141,530 |
| 20 Mud Circulation System | 101,651 | - | - | 101,651 |
| 21 Mud Logging | 16,936 | - | - | 16,936 |
| 22 Logging / Formation Evaluation | 7,024 | 8,057 | - | 15,081 |
| 23 Mud & Chemicals | 349,599 | 423,367 | 10,000 | 782,966 |
| 24 Water | 41,989 | 639,251 | 300,000 | 981,240 |
| 25 Stimulation | - | 786,506 | - | 786,506 |
| 26 Stimulation Flowback & Disp | - | 117,494 | 150,000 | 267,494 |
| 28 Mud / Wastewater Disposal | 186,574 | 59,083 | - | 245,657 |
| 30 Rig Supervision / Engineering | 117,098 | 128,908 | 21,667 | 267,673 |
| 32 Drlg & Completion Overhead | 10,071 | - | - | 10,071 |
| 35 Labor | 148,172 | 67,140 | 101,667 | 316,978 |
| 54 Proppant | - | 1,212,780 | - | 1,212,780 |
| 95 Insurance | 14,164 | - | - | 14,164 |
| 97 Contingency | - | 23,595 | 3,833 | 27,428 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | **3,397,506** | **5,185,507** | **772,167** | **9,355,180** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 118,101 | - | - | $ 118,101 |
| 61 Intermediate Casing | 332,642 | - | - | 332,642 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 663,806 | - | - | 663,806 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 62,628 | - | 40,000 | 102,628 |
| 67 Packers, Liner Hangers | 14,234 | - | 20,000 | 34,234 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | **1,191,410** | **0** | **989,167** | **2,180,577** |
| TOTAL COSTS > | **4,588,916** | **5,185,507** | **1,761,334** | **11,535,757** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| **DATE:** | 2.17.2023 | **AFE NO.:** | 1 |
| **WELL NAME:** | Bane 4-9 Federal Com 112H | **FIELD:** | Teas; Bone Spring |
| **LOCATION:** | Section 4, T20S-R34E | **MD/TVD:** | 19,895' / 9,610' |
| **COUNTY/STATE:** | Lea County, New Mexico | **LATERAL LENGTH:** | 10,000' |
| **Permian WI:** | | **DRILLING DAYS:** | 19.6 |
| **GEOLOGIC TARGET:** | FBSG | **COMPLETION DAYS:** | 18.6 |
| **REMARKS:** | Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 52,768 | - | 37,500 | $ 90,268 |
| 2 Location, Surveys & Damages | 257,363 | 16,141 | 2,500 | 276,003 |
| 4 Freight / Transportation | 42,549 | 39,110 | 25,000 | 106,660 |
| 5 Rental - Surface Equipment | 111,070 | 192,448 | 105,000 | 408,518 |
| 6 Rental - Downhole Equipment | 183,520 | 53,429 | - | 236,949 |
| 7 Rental - Living Quarters | 42,956 | 48,671 | - | 91,627 |
| 10 Directional Drilling, Surveys | 383,743 | - | - | 383,743 |
| 11 Drilling | 673,443 | - | - | 673,443 |
| 12 Drill Bits | 89,495 | - | - | 89,495 |
| 13 Fuel & Power | 168,789 | 647,751 | - | 816,540 |
| 14 Cementing & Float Equip | 217,354 | - | - | 217,354 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 351,218 | - | 351,218 |
| 17 High Pressure Pump Truck | - | 110,130 | - | 110,130 |
| 18 Completion Unit, Swab, CTU | - | 130,865 | - | 130,865 |
| 20 Mud Circulation System | 93,991 | - | - | 93,991 |
| 21 Mud Logging | 15,660 | - | - | 15,660 |
| 22 Logging / Formation Evaluation | 6,495 | 7,450 | - | 13,944 |
| 23 Mud & Chemicals | 323,254 | 391,463 | 10,000 | 724,717 |
| 24 Water | 38,825 | 591,078 | 225,000 | 854,903 |
| 25 Stimulation | - | 727,236 | - | 727,236 |
| 26 Stimulation Flowback & Disp | - | 108,640 | 150,000 | 258,640 |
| 28 Mud / Wastewater Disposal | 172,514 | 54,630 | - | 227,144 |
| 30 Rig Supervision / Engineering | 108,273 | 119,194 | 21,667 | 249,134 |
| 32 Drlg & Completion Overhead | 9,312 | - | - | 9,312 |
| 35 Labor | 137,006 | 62,080 | 101,667 | 300,753 |
| 54 Proppant | - | 1,121,387 | - | 1,121,387 |
| 95 Insurance | 13,096 | - | - | 13,096 |
| 97 Contingency | - | 21,817 | 3,833 | 25,650 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,141,476** | **4,794,736** | **697,167** | **8,633,379** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 109,201 | - | - | $ 109,201 |
| 61 Intermediate Casing | 307,574 | - | - | 307,574 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 613,783 | - | - | 613,783 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 57,908 | - | 40,000 | 97,908 |
| 67 Packers, Liner Hangers | 13,161 | - | 20,000 | 33,161 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 853 | 853 |
| **TOTAL TANGIBLES >** | **1,101,627** | **0** | **989,187** | **2,090,814** |
| **TOTAL COSTS >** | **4,243,103** | **4,794,736** | **1,686,354** | **10,724,193** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 123H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,610' / 10,325' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,235,720** | **4,938,578** | **722,167** | **8,896,465** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,134,676** | **0** | **989,167** | **2,123,843** |
| **TOTAL COSTS >** | **4,370,396** | **4,938,578** | **1,711,334** | **11,020,308** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 124H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,290' / 10,005' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,235,720** | **4,938,578** | **722,167** | **8,896,465** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,134,676** | **0** | **989,167** | **2,123,843** |
| **TOTAL COSTS >** | **4,370,396** | **4,938,578** | **1,711,334** | **11,020,308** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 172H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,700' / 10,415' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 55,739 | - | 37,500 | $ 93,239 |
| 2 Location, Surveys & Damages | 271,852 | 17,050 | 2,500 | 291,402 |
| 4 Freight / Transportation | 44,945 | 41,312 | 25,000 | 111,257 |
| 5 Rental - Surface Equipment | 117,323 | 203,283 | 105,000 | 425,606 |
| 6 Rental - Downhole Equipment | 193,853 | 56,437 | - | 250,289 |
| 7 Rental - Living Quarters | 45,374 | 51,411 | - | 96,785 |
| 10 Directional Drilling, Surveys | 405,348 | - | - | 405,348 |
| 11 Drilling | 711,359 | - | - | 711,359 |
| 12 Drill Bits | 94,533 | - | - | 94,533 |
| 13 Fuel & Power | 178,292 | 684,220 | - | 862,512 |
| 14 Cementing & Float Equip | 229,592 | - | - | 229,592 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 370,992 | - | 370,992 |
| 17 High Pressure Pump Truck | - | 116,330 | - | 116,330 |
| 18 Completion Unit, Swab, CTU | - | 138,232 | - | 138,232 |
| 20 Mud Circulation System | 99,283 | - | - | 99,283 |
| 21 Mud Logging | 16,542 | - | - | 16,542 |
| 22 Logging / Formation Evaluation | 6,860 | 7,869 | - | 14,729 |
| 23 Mud & Chemicals | 341,453 | 413,503 | 10,000 | 764,956 |
| 24 Water | 41,011 | 624,356 | 300,000 | 965,367 |
| 25 Stimulation | - | 768,180 | - | 768,180 |
| 26 Stimulation Flowback & Disp | - | 114,757 | 150,000 | 264,757 |
| 28 Mud / Wastewater Disposal | 182,227 | 57,706 | - | 239,933 |
| 30 Rig Supervision / Engineering | 114,369 | 125,904 | 21,667 | 261,941 |
| 32 Drlg & Completion Overhead | 9,836 | - | - | 9,836 |
| 35 Labor | 144,719 | 65,575 | 101,667 | 311,961 |
| 54 Proppant | - | 1,184,522 | - | 1,184,522 |
| 95 Insurance | 13,834 | - | - | 13,834 |
| 97 Contingency | - | 23,045 | 3,833 | 26,878 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | **3,318,344** | **5,064,685** | **772,167** | **9,155,196** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 115,349 | - | - | $ 115,349 |
| 61 Intermediate Casing | 324,891 | - | - | 324,891 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 648,340 | - | - | 648,340 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 61,169 | - | 40,000 | 101,169 |
| 67 Packers, Liner Hangers | 13,902 | - | 20,000 | 33,902 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | **1,163,650** | **0** | **989,167** | **2,152,817** |
| TOTAL COSTS > | **4,481,994** | **5,064,685** | **1,761,334** | **11,308,013** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 132H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 21,110' / 10,825' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 57,069 | - | 37,500 | $ 94,569 |
| 2 Location, Surveys & Damages | 278,338 | 17,456 | 2,500 | 298,294 |
| 4 Freight / Transportation | 46,017 | 42,298 | 25,000 | 113,315 |
| 5 Rental - Surface Equipment | 120,122 | 208,133 | 105,000 | 433,255 |
| 6 Rental - Downhole Equipment | 198,477 | 57,783 | - | 256,260 |
| 7 Rental - Living Quarters | 46,457 | 52,637 | - | 99,094 |
| 10 Directional Drilling, Surveys | 415,018 | - | - | 415,018 |
| 11 Drilling | 728,329 | - | - | 728,329 |
| 12 Drill Bits | 96,788 | - | - | 96,788 |
| 13 Fuel & Power | 182,546 | 700,542 | - | 883,088 |
| 14 Cementing & Float Equip | 235,069 | - | - | 235,069 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 379,842 | - | 379,842 |
| 17 High Pressure Pump Truck | - | 119,106 | - | 119,106 |
| 18 Completion Unit, Swab, CTU | - | 141,530 | - | 141,530 |
| 20 Mud Circulation System | 101,651 | - | - | 101,651 |
| 21 Mud Logging | 16,936 | - | - | 16,936 |
| 22 Logging / Formation Evaluation | 7,024 | 8,057 | - | 15,081 |
| 23 Mud & Chemicals | 349,599 | 423,367 | 10,000 | 782,966 |
| 24 Water | 41,989 | 639,251 | 300,000 | 981,240 |
| 25 Stimulation | - | 786,506 | - | 786,506 |
| 26 Stimulation Flowback & Disp | - | 117,494 | 150,000 | 267,494 |
| 28 Mud / Wastewater Disposal | 186,574 | 59,083 | - | 245,657 |
| 30 Rig Supervision / Engineering | 117,098 | 128,908 | 21,667 | 267,673 |
| 32 Drlg & Completion Overhead | 10,071 | - | - | 10,071 |
| 35 Labor | 148,172 | 67,140 | 101,667 | 316,978 |
| 54 Proppant | - | 1,212,780 | - | 1,212,780 |
| 95 Insurance | 14,164 | - | - | 14,164 |
| 97 Contingency | - | 23,595 | 3,833 | 27,428 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,397,506** | **5,185,507** | **772,167** | **9,355,180** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 118,101 | - | - | $ 118,101 |
| 61 Intermediate Casing | 332,642 | - | - | 332,642 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 663,806 | - | - | 663,806 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 62,628 | - | 40,000 | 102,628 |
| 67 Packers, Liner Hangers | 14,234 | - | 20,000 | 34,234 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,191,410** | **0** | **989,167** | **2,180,577** |
| **TOTAL COSTS >** | **4,588,916** | **5,185,507** | **1,761,334** | **11,535,757** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, but not limited to, legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control insurance coverage unless Participant elects to purchase its own well control insurance coverage and provides proof of such coverage to Operator prior to spud. If Participant elects to purchase its own well control insurance coverage, Participant shall be responsible for its proportionate share of well control insurance premiums incurred by Operator for the duration of operations under this AFE. Operator reserves the right to adjust the amounts estimated to complete the well described herein in accordance with the joint operating agreement. Operator may submit actual costs in excess of the estimated costs set forth herein for reimbursement. Participant's election to participate in the well will be determined by the applicable joint operating agreement. If Participant elects to participate in the well, Participant shall timely remit its proportionate share of the actual costs of the well. If Participant elects not to participate in the well, Participant shall not be entitled to any of the data obtained by Operator in connection with the well (including, but not limited to, geological and geophysical data) except as provided in the applicable joint operating agreement.

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| **DATE:** | 2.17.2023 | **AFE NO.:** | 1 |
| **WELL NAME:** | Bane 4-9 Federal Com 113H | **FIELD:** | Teas; Bone Spring |
| **LOCATION:** | Section 4, T20S-R34E | **MD/TVD:** | 19,895' / 9,610' |
| **COUNTY/STATE:** | Lea County, New Mexico | **LATERAL LENGTH:** | 10,000' |
| **Permian WI:** | | **DRILLING DAYS:** | 19.6 |
| **GEOLOGIC TARGET:** | FBSG | **COMPLETION DAYS:** | 18.6 |
| **REMARKS:** | Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 52,768 | - | 37,500 | $ 90,268 |
| 2 Location, Surveys & Damages | 257,363 | 16,141 | 2,500 | 276,003 |
| 4 Freight / Transportation | 42,549 | 39,110 | 25,000 | 106,660 |
| 5 Rental - Surface Equipment | 111,070 | 192,448 | 105,000 | 408,518 |
| 6 Rental - Downhole Equipment | 183,520 | 53,429 | - | 236,949 |
| 7 Rental - Living Quarters | 42,956 | 48,671 | - | 91,627 |
| 10 Directional Drilling, Surveys | 383,743 | - | - | 383,743 |
| 11 Drilling | 673,443 | - | - | 673,443 |
| 12 Drill Bits | 89,495 | - | - | 89,495 |
| 13 Fuel & Power | 168,789 | 647,751 | - | 816,540 |
| 14 Cementing & Float Equip | 217,354 | - | - | 217,354 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 351,218 | - | 351,218 |
| 17 High Pressure Pump Truck | - | 110,130 | - | 110,130 |
| 18 Completion Unit, Swab, CTU | - | 130,865 | - | 130,865 |
| 20 Mud Circulation System | 93,991 | - | - | 93,991 |
| 21 Mud Logging | 15,660 | - | - | 15,660 |
| 22 Logging / Formation Evaluation | 6,495 | 7,450 | - | 13,944 |
| 23 Mud & Chemicals | 323,254 | 391,463 | 10,000 | 724,717 |
| 24 Water | 38,825 | 591,078 | 225,000 | 854,903 |
| 25 Stimulation | - | 727,236 | - | 727,236 |
| 26 Stimulation Flowback & Disp | - | 108,640 | 150,000 | 258,640 |
| 28 Mud / Wastewater Disposal | 172,514 | 54,630 | - | 227,144 |
| 30 Rig Supervision / Engineering | 108,273 | 119,194 | 21,667 | 249,134 |
| 32 Drlg & Completion Overhead | 9,312 | - | - | 9,312 |
| 35 Labor | 137,006 | 62,080 | 101,667 | 300,753 |
| 54 Proppant | - | 1,121,387 | - | 1,121,387 |
| 95 Insurance | 13,096 | - | - | 13,096 |
| 97 Contingency | - | 21,817 | 3,833 | 25,650 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,141,476** | **4,794,736** | **697,167** | **8,633,379** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 109,201 | - | - | $ 109,201 |
| 61 Intermediate Casing | 307,574 | - | - | 307,574 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 613,783 | - | - | 613,783 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 57,908 | - | 40,000 | 97,908 |
| 67 Packers, Liner Hangers | 13,161 | - | 20,000 | 33,161 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 853 | 853 |
| **TOTAL TANGIBLES >** | **1,101,627** | **0** | **989,187** | **2,090,814** |
| **TOTAL COSTS >** | **4,243,103** | **4,794,736** | **1,686,354** | **10,724,193** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Released to Imaging: 7/14/2023 1:43:00 PM

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 125H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,615' / 10,330' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,235,720** | **4,938,578** | **722,167** | **8,896,465** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,134,676** | **0** | **989,167** | **2,123,843** |
| **TOTAL COSTS >** | **4,370,396** | **4,938,578** | **1,711,334** | **11,020,308** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 126H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,290' / 10,005' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,235,720** | **4,938,578** | **722,167** | **8,896,465** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,134,676** | **0** | **989,167** | **2,123,843** |
| **TOTAL COSTS >** | **4,370,396** | **4,938,578** | **1,711,334** | **11,020,308** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 173H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,700' / 10,415' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 55,739 | - | 37,500 | $ 93,239 |
| 2 Location, Surveys & Damages | 271,852 | 17,050 | 2,500 | 291,402 |
| 4 Freight / Transportation | 44,945 | 41,312 | 25,000 | 111,257 |
| 5 Rental - Surface Equipment | 117,323 | 203,283 | 105,000 | 425,606 |
| 6 Rental - Downhole Equipment | 193,853 | 56,437 | - | 250,289 |
| 7 Rental - Living Quarters | 45,374 | 51,411 | - | 96,785 |
| 10 Directional Drilling, Surveys | 405,348 | - | - | 405,348 |
| 11 Drilling | 711,359 | - | - | 711,359 |
| 12 Drill Bits | 94,533 | - | - | 94,533 |
| 13 Fuel & Power | 178,292 | 684,220 | - | 862,512 |
| 14 Cementing & Float Equip | 229,592 | - | - | 229,592 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 370,992 | - | 370,992 |
| 17 High Pressure Pump Truck | - | 116,330 | - | 116,330 |
| 18 Completion Unit, Swab, CTU | - | 138,232 | - | 138,232 |
| 20 Mud Circulation System | 99,283 | - | - | 99,283 |
| 21 Mud Logging | 16,542 | - | - | 16,542 |
| 22 Logging / Formation Evaluation | 6,860 | 7,869 | - | 14,729 |
| 23 Mud & Chemicals | 341,453 | 413,503 | 10,000 | 764,956 |
| 24 Water | 41,011 | 624,356 | 300,000 | 965,367 |
| 25 Stimulation | - | 768,180 | - | 768,180 |
| 26 Stimulation Flowback & Disp | - | 114,757 | 150,000 | 264,757 |
| 28 Mud / Wastewater Disposal | 182,227 | 57,706 | - | 239,933 |
| 30 Rig Supervision / Engineering | 114,369 | 125,904 | 21,667 | 261,941 |
| 32 Drlg & Completion Overhead | 9,836 | - | - | 9,836 |
| 35 Labor | 144,719 | 65,575 | 101,667 | 311,961 |
| 54 Proppant | - | 1,184,522 | - | 1,184,522 |
| 95 Insurance | 13,834 | - | - | 13,834 |
| 97 Contingency | - | 23,045 | 3,833 | 26,878 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | **3,318,344** | **5,064,685** | **772,167** | **9,155,196** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 115,349 | - | - | $ 115,349 |
| 61 Intermediate Casing | 324,891 | - | - | 324,891 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 648,340 | - | - | 648,340 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 61,169 | - | 40,000 | 101,169 |
| 67 Packers, Liner Hangers | 13,902 | - | 20,000 | 33,902 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | **1,163,650** | **0** | **989,167** | **2,152,817** |
| TOTAL COSTS > | **4,481,994** | **5,064,685** | **1,761,334** | **11,308,013** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 133H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 21,110' / 10,825' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 57,069 | - | 37,500 | $ 94,569 |
| 2 Location, Surveys & Damages | 278,338 | 17,456 | 2,500 | 298,294 |
| 4 Freight / Transportation | 46,017 | 42,298 | 25,000 | 113,315 |
| 5 Rental - Surface Equipment | 120,122 | 208,133 | 105,000 | 433,255 |
| 6 Rental - Downhole Equipment | 198,477 | 57,783 | - | 256,260 |
| 7 Rental - Living Quarters | 46,457 | 52,637 | - | 99,094 |
| 10 Directional Drilling, Surveys | 415,018 | - | - | 415,018 |
| 11 Drilling | 728,329 | - | - | 728,329 |
| 12 Drill Bits | 96,788 | - | - | 96,788 |
| 13 Fuel & Power | 182,546 | 700,542 | - | 883,088 |
| 14 Cementing & Float Equip | 235,069 | - | - | 235,069 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 379,842 | - | 379,842 |
| 17 High Pressure Pump Truck | - | 119,106 | - | 119,106 |
| 18 Completion Unit, Swab, CTU | - | 141,530 | - | 141,530 |
| 20 Mud Circulation System | 101,651 | - | - | 101,651 |
| 21 Mud Logging | 16,936 | - | - | 16,936 |
| 22 Logging / Formation Evaluation | 7,024 | 8,057 | - | 15,081 |
| 23 Mud & Chemicals | 349,599 | 423,367 | 10,000 | 782,966 |
| 24 Water | 41,989 | 639,251 | 300,000 | 981,240 |
| 25 Stimulation | - | 786,506 | - | 786,506 |
| 26 Stimulation Flowback & Disp | - | 117,494 | 150,000 | 267,494 |
| 28 Mud / Wastewater Disposal | 186,574 | 59,083 | - | 245,657 |
| 30 Rig Supervision / Engineering | 117,098 | 128,908 | 21,667 | 267,673 |
| 32 Drlg & Completion Overhead | 10,071 | - | - | 10,071 |
| 35 Labor | 148,172 | 67,140 | 101,667 | 316,978 |
| 54 Proppant | - | 1,212,780 | - | 1,212,780 |
| 95 Insurance | 14,164 | - | - | 14,164 |
| 97 Contingency | - | 23,595 | 3,833 | 27,428 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,397,506** | **5,185,507** | **772,167** | **9,355,180** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 118,101 | - | - | $ 118,101 |
| 61 Intermediate Casing | 332,642 | - | - | 332,642 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 663,806 | - | - | 663,806 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 62,628 | - | 40,000 | 102,628 |
| 67 Packers, Liner Hangers | 14,234 | - | 20,000 | 34,234 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,191,410** | **0** | **989,167** | **2,180,577** |
| **TOTAL COSTS >** | **4,588,916** | **5,185,507** | **1,761,334** | **11,535,757** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| **DATE:** | 2.17.2023 | **AFE NO.:** | 1 |
| **WELL NAME:** | Bane 4-9 Federal Com 114H | **FIELD:** | Teas; Bone Spring |
| **LOCATION:** | Section 4, T20S-R34E | **MD/TVD:** | 19,875' / 9,590' |
| **COUNTY/STATE:** | Lea County, New Mexico | **LATERAL LENGTH:** | 10,000' |
| **Permian WI:** | | **DRILLING DAYS:** | 19.6 |
| **GEOLOGIC TARGET:** | FBSG | **COMPLETION DAYS:** | 18.6 |
| **REMARKS:** | Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 52,768 | - | 37,500 | $ 90,268 |
| 2 Location, Surveys & Damages | 257,363 | 16,141 | 2,500 | 276,003 |
| 4 Freight / Transportation | 42,549 | 39,110 | 25,000 | 106,660 |
| 5 Rental - Surface Equipment | 111,070 | 192,448 | 105,000 | 408,518 |
| 6 Rental - Downhole Equipment | 183,520 | 53,429 | - | 236,949 |
| 7 Rental - Living Quarters | 42,956 | 48,671 | - | 91,627 |
| 10 Directional Drilling, Surveys | 383,743 | - | - | 383,743 |
| 11 Drilling | 673,443 | - | - | 673,443 |
| 12 Drill Bits | 89,495 | - | - | 89,495 |
| 13 Fuel & Power | 168,789 | 647,751 | - | 816,540 |
| 14 Cementing & Float Equip | 217,354 | - | - | 217,354 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 351,218 | - | 351,218 |
| 17 High Pressure Pump Truck | - | 110,130 | - | 110,130 |
| 18 Completion Unit, Swab, CTU | - | 130,865 | - | 130,865 |
| 20 Mud Circulation System | 93,991 | - | - | 93,991 |
| 21 Mud Logging | 15,660 | - | - | 15,660 |
| 22 Logging / Formation Evaluation | 6,495 | 7,450 | - | 13,944 |
| 23 Mud & Chemicals | 323,254 | 391,463 | 10,000 | 724,717 |
| 24 Water | 38,825 | 591,078 | 225,000 | 854,903 |
| 25 Stimulation | - | 727,236 | - | 727,236 |
| 26 Stimulation Flowback & Disp | - | 108,640 | 150,000 | 258,640 |
| 28 Mud / Wastewater Disposal | 172,514 | 54,630 | - | 227,144 |
| 30 Rig Supervision / Engineering | 108,273 | 119,194 | 21,667 | 249,134 |
| 32 Drlg & Completion Overhead | 9,312 | - | - | 9,312 |
| 35 Labor | 137,006 | 62,080 | 101,667 | 300,753 |
| 54 Proppant | - | 1,121,387 | - | 1,121,387 |
| 95 Insurance | 13,096 | - | - | 13,096 |
| 97 Contingency | - | 21,817 | 3,833 | 25,650 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,141,476** | **4,794,736** | **697,167** | **8,633,379** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 109,201 | - | - | $ 109,201 |
| 61 Intermediate Casing | 307,574 | - | - | 307,574 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 613,783 | - | - | 613,783 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 57,908 | - | 40,000 | 97,908 |
| 67 Packers, Liner Hangers | 13,161 | - | 20,000 | 33,161 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 853 | 853 |
| **TOTAL TANGIBLES >** | **1,101,627** | **0** | **989,187** | **2,090,814** |
| **TOTAL COSTS >** | **4,243,103** | **4,794,736** | **1,686,354** | **10,724,193** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Released to Imaging: 7/14/2023 1:43:00 PM

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 127H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,615' / 10,330' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,235,720** | **4,938,578** | **722,167** | **8,896,465** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,134,676** | **0** | **989,167** | **2,123,843** |
| **TOTAL COSTS >** | **4,370,396** | **4,938,578** | **1,711,334** | **11,020,308** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 128H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,290' / 10,005' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,235,720** | **4,938,578** | **722,167** | **8,896,465** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,134,676** | **0** | **989,167** | **2,123,843** |
| **TOTAL COSTS >** | **4,370,396** | **4,938,578** | **1,711,334** | **11,020,308** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 174H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 20,700' / 10,415' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 55,739 | - | 37,500 | $ 93,239 |
| 2 Location, Surveys & Damages | 271,852 | 17,050 | 2,500 | 291,402 |
| 4 Freight / Transportation | 44,945 | 41,312 | 25,000 | 111,257 |
| 5 Rental - Surface Equipment | 117,323 | 203,283 | 105,000 | 425,606 |
| 6 Rental - Downhole Equipment | 193,853 | 56,437 | - | 250,289 |
| 7 Rental - Living Quarters | 45,374 | 51,411 | - | 96,785 |
| 10 Directional Drilling, Surveys | 405,348 | - | - | 405,348 |
| 11 Drilling | 711,359 | - | - | 711,359 |
| 12 Drill Bits | 94,533 | - | - | 94,533 |
| 13 Fuel & Power | 178,292 | 684,220 | - | 862,512 |
| 14 Cementing & Float Equip | 229,592 | - | - | 229,592 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 370,992 | - | 370,992 |
| 17 High Pressure Pump Truck | - | 116,330 | - | 116,330 |
| 18 Completion Unit, Swab, CTU | - | 138,232 | - | 138,232 |
| 20 Mud Circulation System | 99,283 | - | - | 99,283 |
| 21 Mud Logging | 16,542 | - | - | 16,542 |
| 22 Logging / Formation Evaluation | 6,860 | 7,869 | - | 14,729 |
| 23 Mud & Chemicals | 341,453 | 413,503 | 10,000 | 764,956 |
| 24 Water | 41,011 | 624,356 | 300,000 | 965,367 |
| 25 Stimulation | - | 768,180 | - | 768,180 |
| 26 Stimulation Flowback & Disp | - | 114,757 | 150,000 | 264,757 |
| 28 Mud / Wastewater Disposal | 182,227 | 57,706 | - | 239,933 |
| 30 Rig Supervision / Engineering | 114,369 | 125,904 | 21,667 | 261,941 |
| 32 Drlg & Completion Overhead | 9,836 | - | - | 9,836 |
| 35 Labor | 144,719 | 65,575 | 101,667 | 311,961 |
| 54 Proppant | - | 1,184,522 | - | 1,184,522 |
| 95 Insurance | 13,834 | - | - | 13,834 |
| 97 Contingency | - | 23,045 | 3,833 | 26,878 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | **3,318,344** | **5,064,685** | **772,167** | **9,155,196** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 115,349 | - | - | $ 115,349 |
| 61 Intermediate Casing | 324,891 | - | - | 324,891 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 648,340 | - | - | 648,340 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 61,169 | - | 40,000 | 101,169 |
| 67 Packers, Liner Hangers | 13,902 | - | 20,000 | 33,902 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | **1,163,650** | **0** | **989,167** | **2,152,817** |
| TOTAL COSTS > | **4,481,994** | **5,064,685** | **1,761,334** | **11,308,013** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 134H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 21,110' / 10,825' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 57,069 | - | 37,500 | $ 94,569 |
| 2 Location, Surveys & Damages | 278,338 | 17,456 | 2,500 | 298,294 |
| 4 Freight / Transportation | 46,017 | 42,298 | 25,000 | 113,315 |
| 5 Rental - Surface Equipment | 120,122 | 208,133 | 105,000 | 433,255 |
| 6 Rental - Downhole Equipment | 198,477 | 57,783 | - | 256,260 |
| 7 Rental - Living Quarters | 46,457 | 52,637 | - | 99,094 |
| 10 Directional Drilling, Surveys | 415,018 | - | - | 415,018 |
| 11 Drilling | 728,329 | - | - | 728,329 |
| 12 Drill Bits | 96,788 | - | - | 96,788 |
| 13 Fuel & Power | 182,546 | 700,542 | - | 883,088 |
| 14 Cementing & Float Equip | 235,069 | - | - | 235,069 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 379,842 | - | 379,842 |
| 17 High Pressure Pump Truck | - | 119,106 | - | 119,106 |
| 18 Completion Unit, Swab, CTU | - | 141,530 | - | 141,530 |
| 20 Mud Circulation System | 101,651 | - | - | 101,651 |
| 21 Mud Logging | 16,936 | - | - | 16,936 |
| 22 Logging / Formation Evaluation | 7,024 | 8,057 | - | 15,081 |
| 23 Mud & Chemicals | 349,599 | 423,367 | 10,000 | 782,966 |
| 24 Water | 41,989 | 639,251 | 300,000 | 981,240 |
| 25 Stimulation | - | 786,506 | - | 786,506 |
| 26 Stimulation Flowback & Disp | - | 117,494 | 150,000 | 267,494 |
| 28 Mud / Wastewater Disposal | 186,574 | 59,083 | - | 245,657 |
| 30 Rig Supervision / Engineering | 117,098 | 128,908 | 21,667 | 267,673 |
| 32 Drlg & Completion Overhead | 10,071 | - | - | 10,071 |
| 35 Labor | 148,172 | 67,140 | 101,667 | 316,978 |
| 54 Proppant | - | 1,212,780 | - | 1,212,780 |
| 95 Insurance | 14,164 | - | - | 14,164 |
| 97 Contingency | - | 23,595 | 3,833 | 27,428 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,397,506** | **5,185,507** | **772,167** | **9,355,180** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 118,101 | - | - | $ 118,101 |
| 61 Intermediate Casing | 332,642 | - | - | 332,642 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 663,806 | - | - | 663,806 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 62,628 | - | 40,000 | 102,628 |
| 67 Packers, Liner Hangers | 14,234 | - | 20,000 | 34,234 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,191,410** | **0** | **989,167** | **2,180,577** |
| **TOTAL COSTS >** | **4,588,916** | **5,185,507** | **1,761,334** | **11,535,757** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 201H | FIELD: | Tonto; Wolfcamp |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 21,210' / 10,925' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | WCXY | COMPLETION DAYS: | 19 |
| REMARKS: | Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 59,066 | - | 37,500 | $ 96,566 |
| 2 Location, Surveys & Damages | 288,079 | 18,067 | 2,500 | 308,647 |
| 4 Freight / Transportation | 47,628 | 43,778 | 25,000 | 116,406 |
| 5 Rental - Surface Equipment | 124,327 | 215,417 | 105,000 | 444,744 |
| 6 Rental - Downhole Equipment | 205,424 | 59,805 | - | 265,229 |
| 7 Rental - Living Quarters | 48,083 | 54,480 | - | 102,562 |
| 10 Directional Drilling, Surveys | 429,543 | - | - | 429,543 |
| 11 Drilling | 753,820 | - | - | 753,820 |
| 12 Drill Bits | 100,176 | - | - | 100,176 |
| 13 Fuel & Power | 188,935 | 725,061 | - | 913,996 |
| 14 Cementing & Float Equip | 243,296 | - | - | 243,296 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 393,136 | - | 393,136 |
| 17 High Pressure Pump Truck | - | 123,274 | - | 123,274 |
| 18 Completion Unit, Swab, CTU | - | 146,484 | - | 146,484 |
| 20 Mud Circulation System | 105,209 | - | - | 105,209 |
| 21 Mud Logging | 17,529 | - | - | 17,529 |
| 22 Logging / Formation Evaluation | 7,270 | 8,339 | - | 15,609 |
| 23 Mud & Chemicals | 361,835 | 438,185 | 10,000 | 810,020 |
| 24 Water | 43,459 | 661,625 | 300,000 | 1,005,083 |
| 25 Stimulation | - | 814,033 | - | 814,033 |
| 26 Stimulation Flowback & Disp | - | 121,606 | 150,000 | 271,606 |
| 28 Mud / Wastewater Disposal | 193,104 | 61,151 | - | 254,254 |
| 30 Rig Supervision / Engineering | 121,196 | 133,420 | 21,667 | 276,283 |
| 32 Drlg & Completion Overhead | 10,423 | - | - | 10,423 |
| 35 Labor | 153,358 | 69,489 | 101,667 | 324,514 |
| 54 Proppant | - | 1,255,227 | - | 1,255,227 |
| 95 Insurance | 14,660 | - | - | 14,660 |
| 97 Contingency | - | 24,421 | 3,833 | 28,254 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | **3,516,419** | **5,367,000** | **772,167** | **9,655,585** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 122,234 | - | - | $ 122,234 |
| 61 Intermediate Casing | 344,284 | - | - | 344,284 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 687,039 | - | - | 687,039 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 64,820 | - | 40,000 | 104,820 |
| 67 Packers, Liner Hangers | 14,732 | - | 20,000 | 34,732 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | **1,233,109** | **0** | **989,167** | **2,222,276** |
| TOTAL COSTS > | **4,749,528** | **5,367,000** | **1,761,334** | **11,877,862** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-11
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| **DATE:** | 2.17.2023 | **AFE NO.:** | 1 |
| **WELL NAME:** | Bane 4-9 Federal Com 202H | **FIELD:** | Tonto; Wolfcamp |
| **LOCATION:** | Section 4, T20S-R34E | **MD/TVD:** | 21,210' / 10,925' |
| **COUNTY/STATE:** | Lea County, New Mexico | **LATERAL LENGTH:** | 10,000' |
| **Permian WI:** | | **DRILLING DAYS:** | 19.6 |
| **GEOLOGIC TARGET:** | WCXY | **COMPLETION DAYS:** | 19 |
| **REMARKS:** | Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 59,066 | - | 37,500 | $ 96,566 |
| 2 Location, Surveys & Damages | 288,079 | 18,067 | 2,500 | 308,647 |
| 4 Freight / Transportation | 47,628 | 43,778 | 25,000 | 116,406 |
| 5 Rental - Surface Equipment | 124,327 | 215,417 | 105,000 | 444,744 |
| 6 Rental - Downhole Equipment | 205,424 | 59,805 | - | 265,229 |
| 7 Rental - Living Quarters | 48,083 | 54,480 | - | 102,562 |
| 10 Directional Drilling, Surveys | 429,543 | - | - | 429,543 |
| 11 Drilling | 753,820 | - | - | 753,820 |
| 12 Drill Bits | 100,176 | - | - | 100,176 |
| 13 Fuel & Power | 188,935 | 725,061 | - | 913,996 |
| 14 Cementing & Float Equip | 243,296 | - | - | 243,296 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 393,136 | - | 393,136 |
| 17 High Pressure Pump Truck | - | 123,274 | - | 123,274 |
| 18 Completion Unit, Swab, CTU | - | 146,484 | - | 146,484 |
| 20 Mud Circulation System | 105,209 | - | - | 105,209 |
| 21 Mud Logging | 17,529 | - | - | 17,529 |
| 22 Logging / Formation Evaluation | 7,270 | 8,339 | - | 15,609 |
| 23 Mud & Chemicals | 361,835 | 438,185 | 10,000 | 810,020 |
| 24 Water | 43,459 | 661,625 | 300,000 | 1,005,083 |
| 25 Stimulation | - | 814,033 | - | 814,033 |
| 26 Stimulation Flowback & Disp | - | 121,606 | 150,000 | 271,606 |
| 28 Mud / Wastewater Disposal | 193,104 | 61,151 | - | 254,254 |
| 30 Rig Supervision / Engineering | 121,196 | 133,420 | 21,667 | 276,283 |
| 32 Drlg & Completion Overhead | 10,423 | - | - | 10,423 |
| 35 Labor | 153,358 | 69,489 | 101,667 | 324,514 |
| 54 Proppant | - | 1,255,227 | - | 1,255,227 |
| 95 Insurance | 14,660 | - | - | 14,660 |
| 97 Contingency | - | 24,421 | 3,833 | 28,254 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,516,419** | **5,367,000** | **772,167** | **9,655,585** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 122,234 | - | - | $ 122,234 |
| 61 Intermediate Casing | 344,284 | - | - | 344,284 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 687,039 | - | - | 687,039 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 64,820 | - | 40,000 | 104,820 |
| 67 Packers, Liner Hangers | 14,732 | - | 20,000 | 34,732 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,233,109** | **0** | **989,167** | **2,222,276** |
| **TOTAL COSTS >** | **4,749,528** | **5,367,000** | **1,761,334** | **11,877,862** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-12
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 203H | FIELD: | Tonto; Wolfcamp |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 21,210' / 10,925' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | WCXY | COMPLETION DAYS: | 19 |
| REMARKS: | Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 59,066 | - | 37,500 | $ 96,566 |
| 2 Location, Surveys & Damages | 288,079 | 18,067 | 2,500 | 308,647 |
| 4 Freight / Transportation | 47,628 | 43,778 | 25,000 | 116,406 |
| 5 Rental - Surface Equipment | 124,327 | 215,417 | 105,000 | 444,744 |
| 6 Rental - Downhole Equipment | 205,424 | 59,805 | - | 265,229 |
| 7 Rental - Living Quarters | 48,083 | 54,480 | - | 102,562 |
| 10 Directional Drilling, Surveys | 429,543 | - | - | 429,543 |
| 11 Drilling | 753,820 | - | - | 753,820 |
| 12 Drill Bits | 100,176 | - | - | 100,176 |
| 13 Fuel & Power | 188,935 | 725,061 | - | 913,996 |
| 14 Cementing & Float Equip | 243,296 | - | - | 243,296 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 393,136 | - | 393,136 |
| 17 High Pressure Pump Truck | - | 123,274 | - | 123,274 |
| 18 Completion Unit, Swab, CTU | - | 146,484 | - | 146,484 |
| 20 Mud Circulation System | 105,209 | - | - | 105,209 |
| 21 Mud Logging | 17,529 | - | - | 17,529 |
| 22 Logging / Formation Evaluation | 7,270 | 8,339 | - | 15,609 |
| 23 Mud & Chemicals | 361,835 | 438,185 | 10,000 | 810,020 |
| 24 Water | 43,459 | 661,625 | 300,000 | 1,005,083 |
| 25 Stimulation | - | 814,033 | - | 814,033 |
| 26 Stimulation Flowback & Disp | - | 121,606 | 150,000 | 271,606 |
| 28 Mud / Wastewater Disposal | 193,104 | 61,151 | - | 254,254 |
| 30 Rig Supervision / Engineering | 121,196 | 133,420 | 21,667 | 276,283 |
| 32 Drlg & Completion Overhead | 10,423 | - | - | 10,423 |
| 35 Labor | 153,358 | 69,489 | 101,667 | 324,514 |
| 54 Proppant | - | 1,255,227 | - | 1,255,227 |
| 95 Insurance | 14,660 | - | - | 14,660 |
| 97 Contingency | - | 24,421 | 3,833 | 28,254 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | **3,516,419** | **5,367,000** | **772,167** | **9,655,585** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 122,234 | - | - | $ 122,234 |
| 61 Intermediate Casing | 344,284 | - | - | 344,284 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 687,039 | - | - | 687,039 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 64,820 | - | 40,000 | 104,820 |
| 67 Packers, Liner Hangers | 14,732 | - | 20,000 | 34,732 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | **1,233,109** | **0** | **989,167** | **2,222,276** |
| TOTAL COSTS > | **4,749,528** | **5,367,000** | **1,761,334** | **11,877,862** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-15
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Bane 4-9 Federal Com 204H | FIELD: | Tonto; Wolfcamp |
| LOCATION: | Section 4, T20S-R34E | MD/TVD: | 21,210' / 10,925' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | WCXY | COMPLETION DAYS: | 19 |
| REMARKS: | Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 59,066 | - | 37,500 | $ 96,566 |
| 2 Location, Surveys & Damages | 288,079 | 18,067 | 2,500 | 308,647 |
| 4 Freight / Transportation | 47,628 | 43,778 | 25,000 | 116,406 |
| 5 Rental - Surface Equipment | 124,327 | 215,417 | 105,000 | 444,744 |
| 6 Rental - Downhole Equipment | 205,424 | 59,805 | - | 265,229 |
| 7 Rental - Living Quarters | 48,083 | 54,480 | - | 102,562 |
| 10 Directional Drilling, Surveys | 429,543 | - | - | 429,543 |
| 11 Drilling | 753,820 | - | - | 753,820 |
| 12 Drill Bits | 100,176 | - | - | 100,176 |
| 13 Fuel & Power | 188,935 | 725,061 | - | 913,996 |
| 14 Cementing & Float Equip | 243,296 | - | - | 243,296 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 393,136 | - | 393,136 |
| 17 High Pressure Pump Truck | - | 123,274 | - | 123,274 |
| 18 Completion Unit, Swab, CTU | - | 146,484 | - | 146,484 |
| 20 Mud Circulation System | 105,209 | - | - | 105,209 |
| 21 Mud Logging | 17,529 | - | - | 17,529 |
| 22 Logging / Formation Evaluation | 7,270 | 8,339 | - | 15,609 |
| 23 Mud & Chemicals | 361,835 | 438,185 | 10,000 | 810,020 |
| 24 Water | 43,459 | 661,625 | 300,000 | 1,005,083 |
| 25 Stimulation | - | 814,033 | - | 814,033 |
| 26 Stimulation Flowback & Disp | - | 121,606 | 150,000 | 271,606 |
| 28 Mud / Wastewater Disposal | 193,104 | 61,151 | - | 254,254 |
| 30 Rig Supervision / Engineering | 121,196 | 133,420 | 21,667 | 276,283 |
| 32 Drlg & Completion Overhead | 10,423 | - | - | 10,423 |
| 35 Labor | 153,358 | 69,489 | 101,667 | 324,514 |
| 54 Proppant | - | 1,255,227 | - | 1,255,227 |
| 95 Insurance | 14,660 | - | - | 14,660 |
| 97 Contingency | - | 24,421 | 3,833 | 28,254 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | **3,516,419** | **5,367,000** | **772,167** | **9,655,585** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
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| 61 Intermediate Casing | 344,284 | - | - | 344,284 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 687,039 | - | - | 687,039 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 64,820 | - | 40,000 | 104,820 |
| 67 Packers, Liner Hangers | 14,732 | - | 20,000 | 34,732 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | **1,233,109** | **0** | **989,167** | **2,222,276** |
| TOTAL COSTS > | **4,749,528** | **5,367,000** | **1,761,334** | **11,877,862** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

March 17, 2023 *Via Certified Mail*

Ard Oil Ltd.
P.O. Box 101027
Fort Worth, Texas 76185

**RE: Joker 5-8 Federal Com – Well Proposals**
Sections 5 & 8, T20S-R34E
Lea County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC, as operator for Read & Stevens, Inc. ("Permian"), hereby proposes the drilling and completion of the following twenty-four (24) wells, the Joker 5-8 Federal Com wells at approximate locations within Township 20 South, Range 34 East:

FIRST BONE SPRING FORMATION:

1. **Joker 5-8 Federal Com 111H - (West Pad)**
SHL: 380' FNL & 2,179' FWL (or at a legal location in Lot 3) of Section 5
FTP: 100' FNL & 330' FWL of Section 5
LTP: 100' FSL & 330' FWL of Section 8
BHL: 10' FSL & 330' FWL of Section 8
Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
TVD: 9,576'
TMD: 19,861'

2. **Joker 5-8 Federal Com 112H – (West Pad)**
SHL: 380' FNL & 2,212' FWL (or at a legal location in Lot 3) of Section 5
FTP: 100' FNL & 1,650' FWL of Section 5
LTP: 100' FSL & 1,650' FWL of Section 8
BHL: 10' FSL & 1,650' FWL of Section 8
Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
TVD: 9,596'
TMD: 19,881'

3. **Joker 5-8 Federal Com 113H – (East Pad)**
SHL: 380' FNL & 2,005' FEL (or at a legal location in Lot 2) of Section 5
FTP: 100' FNL & 2,310' FEL of Section 5
LTP: 100' FSL & 2,310' FEL of Section 8
BHL: 10' FSL & 2,310' FEL of Section 8
Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
TVD: 9,616'
TMD: 19,901'

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23516-23523

4. **Joker 5-8 Federal Com 114H – (East Pad)**
   SHL: 380’ FNL & 1,840’ FEL (or at a legal location in Lot 2) of Section 5
   FTP: 100’ FNL & 990’ FEL of Section 5
   LTP: 100' FSL & 990’ FEL of Section 8
   BHL: 10' FSL & 990’ FEL of Section 8
   Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
   TVD: 9,616’
   TMD: 19,901’

SECOND BONE SPRING FORMATION:

5. **Joker 5-8 Federal Com 121H - (West Pad)**
   SHL: 380’ FNL & 2,245’ FWL (or at a legal location in Lot 3) of Section 5
   FTP: 100’ FNL & 330’ FWL of Section 5
   LTP: 100' FSL & 330’ FWL of Section 8
   BHL: 10' FSL & 330’ FWL of Section 8
   Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
   TVD: 10,316’
   TMD: 20,601’

6. **Joker 5-8 Federal Com 122H - (West Pad)**
   SHL: 380’ FNL & 2,278’ FWL (or at a legal location in Lot 3) of Section 5
   FTP: 100’ FNL & 990’ FWL of Section 5
   LTP: 100' FSL & 990’ FWL of Section 8
   BHL: 10' FSL & 990’ FWL of Section 8
   Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
   TVD: 9,981’
   TMD: 20,266’

7. **Joker 5-8 Federal Com 123H - (West Pad)**
   SHL: 380’ FNL & 2,311’ FWL (or at a legal location in Lot 3) of Section 5
   FTP: 100’ FNL & 1,650’ FWL of Section 5
   LTP: 100' FSL & 1,650’ FWL of Section 8
   BHL: 10' FSL & 1,650’ FWL of Section 8
   Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
   TVD: 10,296’
   TMD: 20,581’

8. **Joker 5-8 Federal Com 124H - (West Pad)**
   SHL: 380’ FNL & 2,344’ FWL (or at a legal location in Lot 3) of Section 5
   FTP: 100’ FNL & 2,310’ FWL of Section 5
   LTP: 100' FSL & 2,310’ FWL of Section 8
   BHL: 10' FSL & 2,310’ FWL of Section 8
   Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
   TVD: 9,971’
   TMD: 20,256’

9. **Joker 5-8 Federal Com 125H - (East Pad)**
   SHL: 380’ FNL & 1,972’ FEL (or at a legal location in Lot 2) of Section 5
   FTP: 100’ FNL & 2,310’ FEL of Section 5
   LTP: 100' FSL & 2,310’ FEL of Section 8
   BHL: 10' FSL & 2,310’ FEL of Section 8
   Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
   TVD: 10,286’
   TMD: 20,571’

10. **Joker 5-8 Federal Com 126H - (East Pad)**
    SHL: 380’ FNL & 1,939’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 1,650’ FEL of Section 5
    LTP: 100' FSL & 1,650’ FEL of Section 8
    BHL: 10' FSL & 1,650’ FEL of Section 8
    Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
    TVD: 9,961’
    TMD: 20,256’

11. **Joker 5-8 Federal Com 127H - (East Pad)**
    SHL: 380’ FNL & 1,906’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 990’ FEL of Section 5
    LTP: 100' FSL & 990’ FEL of Section 8
    BHL: 10' FSL & 990’ FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 10,286’
    TMD: 20,571’

12. **Joker 5-8 Federal Com 128H - (East Pad)**
    SHL: 380’ FNL & 1,873’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 330’ FEL of Section 5
    LTP: 100' FSL & 330’ FEL of Section 8
    BHL: 10' FSL & 330’ FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 9,961’
    TMD: 20,256’

THIRD BONE SPRING CARB (HARKEY) FORMATION:

13. **Joker 5-8 Federal Com 171H - (West Pad)**
    SHL: 250’ FNL & 2,179’ FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100’ FNL & 990’ FWL of Section 5
    LTP: 100' FSL & 990’ FWL of Section 8
    BHL: 10' FSL & 990’ FWL of Section 8
    Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
    TVD: 10,451’
    TMD: 20,736’

14. **Joker 5-8 Federal Com 172H - (West Pad)**
    SHL: 250’ FNL & 2,344’ FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100’ FNL & 2,310’ FWL of Section 5
    LTP: 100' FSL & 2,310’ FWL of Section 8
    BHL: 10' FSL & 2,310’ FWL of Section 8
    Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
    TVD: 10,446’
    TMD: 20,731’

15. **Joker 5-8 Federal Com 173H - (East Pad)**
    SHL: 250' FNL & 2,005' FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100' FNL & 1,650' FEL of Section 5
    LTP: 100' FSL & 1,650' FEL of Section 8
    BHL: 10' FSL & 1,650' FEL of Section 8
    Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
    TVD: 10,436'
    TMD: 20,721'

16. **Joker 5-8 Federal Com 174H - (East Pad)**
    SHL: 250' FNL & 1,840' FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100' FNL & 330' FEL of Section 5
    LTP: 100' FSL & 330' FEL of Section 8
    BHL: 10' FSL & 330' FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 10,416'
    TMD: 20,701'

THIRD BONE SPRING FORMATION:

17. **Joker 5-8 Federal Com 131H - (West Pad)**
    SHL: 250' FNL & 2,212' FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100' FNL & 330' FWL of Section 5
    LTP: 100' FSL & 330' FWL of Section 8
    BHL: 10' FSL & 330' FWL of Section 8
    Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
    TVD: 10,831'
    TMD: 21,116'

18. **Joker 5-8 Federal Com 132H – (West Pad)**
    SHL: 250' FNL & 2,278' FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100' FNL & 1,650' FWL of Section 5
    LTP: 100' FSL & 1,650' FWL of Section 8
    BHL: 10' FSL & 1,650' FWL of Section 8
    Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
    TVD: 10,831'
    TMD: 21,116'

19. **Joker 5-8 Federal Com 133H – (East Pad)**
    SHL: 250' FNL & 1,972' FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100' FNL & 2,310' FEL of Section 5
    LTP: 100' FSL & 2,310' FEL of Section 8
    BHL: 10' FSL & 2,310' FEL of Section 8
    Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
    TVD: 10,821'
    TMD: 21,106'

20. **Joker 5-8 Federal Com 134H – (East Pad)**
    SHL: 250’ FNL & 1,906’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 990’ FEL of Section 5
    LTP: 100' FSL & 990’ FEL of Section 8
    BHL: 10' FSL & 990’ FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 10,821’
    TMD: 21,106’

WOLFCAMP XY FORMATION:

21. **Joker 5-8 Federal Com 201H - (West Pad)**
    SHL: 250’ FNL & 2,245’ FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100’ FNL & 990’ FWL of Section 5
    LTP: 100' FSL & 990’ FWL of Section 8
    BHL: 10' FSL & 990’ FWL of Section 8
    Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
    TVD: 10,926’
    TMD: 21,211’

22. **Joker 5-8 Federal Com 202H - (West Pad)**
    SHL: 250’ FNL & 2,311’ FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100’ FNL & 2,310’ FWL of Section 5
    LTP: 100' FSL & 2,310’ FWL of Section 8
    BHL: 10' FSL & 2,310’ FWL of Section 8
    Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
    TVD: 10,926’
    TMD: 21,211’

23. **Joker 5-8 Federal Com 203H - (East Pad)**
    SHL: 250’ FNL & 1,939’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 1,650’ FEL of Section 5
    LTP: 100' FSL & 1,650’ FEL of Section 8
    BHL: 10' FSL & 1,650’ FEL of Section 8
    Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
    TVD: 10,906’
    TMD: 21,191’

24. **Joker 5-8 Federal Com 204H - (East Pad)**
    SHL: 250’ FNL & 1,873’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 330’ FEL of Section 5
    LTP: 100' FSL & 330’ FEL of Section 8
    BHL: 10' FSL & 330’ FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 10,896’
    TMD: 21,181’

The locations, TVDs, and targets are approximate and subject to change dependent on surface or subsurface issues encountered. These locations do fall within an approved potash drill island, so any surface changes remain subject to BLM approval. Permian is proposing to drill these wells under the modified terms of the 1989 AAPL Operating Agreement and a form of said Operating Agreement is enclosed. The Operating Agreement has the following general provisions:

-100%/300%/300% non-consent provisions
- $8,000/$800 drilling and producing rates
- Permian Resources Operating, LLC named as Operator

Note that communitization agreements for each spacing unit shall be sent in a separate mailing.

Please indicate your election to participate in the drilling and completion of the proposed wells in the space provided below. Please sign and return one copy of this letter, a signed copy of the proposed AFE, and your geologic well requirements.

Please further note that the Sections 5 & 8 require a Potash Development Area to be approved by the Bureau of Land Management prior to any permits to be submitted. Permian has submitted for this development area and conducted federal onsites. This development area has been protested by Cimarex. Any development of these two sections will be subject to that protest being dismissed.

In the interest of time, should we not reach an agreement within thirty (30) days of the date of your receipt of this letter, Permian will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into a spacing unit for the proposed well. If you do not wish to participate, Permian would be interested in acquiring your interest in the subject lands which is subject to further mutually agreeable negotiation.

Thank you for your time and consideration, if you have any questions at all, please don't hesitate to contact me at 432.400.1037 or by email at travis.macha@permianres.com. Due to the number of inquiries received, email may be the quickest way to receive a response.

**Operator Note:** Permian has recently drilled a pilot hole in the N/2 of Section 18 of T20S-R34E to the southwest of the Joker unit and is presently drilling a 3rd Bone Spring/Wolfcamp XY spacing test in Sections 18 & 19 (Batman Unit). Permian further plans a second 1st Bone Spring/2nd Bone Spring spacing test in Sections 17 & 20 of T20S-R34E directly south of the Joker unit later this year (Robin Unit). The learnings from the pilot hole and both spacing tests will be implemented by Permian in all zones here in order to ensure thoughtful and efficient development.

Respectfully,

Travis Macha

Senior Landman

*Enclosures*

**Joker 5-8 Federal Com Elections:**

| *Well Elections* | | |
|---|---|---|
| *(Please indicate your responses in the spaces below)* | | |
| **Well(s)** | **Elect to Participate** | **Elect to NOT Participate** |
| **Joker 5-8 Federal Com 111H** | | |
| **Joker 5-8 Federal Com 112H** | | |
| **Joker 5-8 Federal Com 113H** | | |
| **Joker 5-8 Federal Com 114H** | | |
| **Joker 5-8 Federal Com 121H** | | |
| **Joker 5-8 Federal Com 122H** | | |
| **Joker 5-8 Federal Com 123H** | | |
| **Joker 5-8 Federal Com 124H** | | |
| **Joker 5-8 Federal Com 125H** | | |
| **Joker 5-8 Federal Com 126H** | | |
| **Joker 5-8 Federal Com 127H** | | |
| **Joker 5-8 Federal Com 128H** | | |
| **Joker 5-8 Federal Com 171H** | | |
| **Joker 5-8 Federal Com 172H** | | |
| **Joker 5-8 Federal Com 173H** | | |
| **Joker 5-8 Federal Com 174H** | | |
| **Joker 5-8 Federal Com 131H** | | |
| **Joker 5-8 Federal Com 132H** | | |
| **Joker 5-8 Federal Com 133H** | | |
| **Joker 5-8 Federal Com 134H** | | |
| **Joker 5-8 Federal Com 201H** | | |
| **Joker 5-8 Federal Com 202H** | | |
| **Joker 5-8 Federal Com 203H** | | |
| **Joker 5-8 Federal Com 204H** | | |

*Company Name (If Applicable):*

_____

By: _____
Printed Name: _____
Date: _____

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 111H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 19,861' / 9,576' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | FBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 52,768 | - | 37,500 | $ 90,268 |
| 2 Location, Surveys & Damages | 257,363 | 16,141 | 2,500 | 276,003 |
| 4 Freight / Transportation | 42,549 | 39,110 | 25,000 | 106,660 |
| 5 Rental - Surface Equipment | 111,070 | 192,448 | 105,000 | 408,518 |
| 6 Rental - Downhole Equipment | 183,520 | 53,429 | - | 236,949 |
| 7 Rental - Living Quarters | 42,956 | 48,671 | - | 91,627 |
| 10 Directional Drilling, Surveys | 383,743 | - | - | 383,743 |
| 11 Drilling | 673,443 | - | - | 673,443 |
| 12 Drill Bits | 89,495 | - | - | 89,495 |
| 13 Fuel & Power | 168,789 | 647,751 | - | 816,540 |
| 14 Cementing & Float Equip | 217,354 | - | - | 217,354 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 351,218 | - | 351,218 |
| 17 High Pressure Pump Truck | - | 110,130 | - | 110,130 |
| 18 Completion Unit, Swab, CTU | - | 130,865 | - | 130,865 |
| 20 Mud Circulation System | 93,991 | - | - | 93,991 |
| 21 Mud Logging | 15,660 | - | - | 15,660 |
| 22 Logging / Formation Evaluation | 6,495 | 7,450 | - | 13,944 |
| 23 Mud & Chemicals | 323,254 | 391,463 | 10,000 | 724,717 |
| 24 Water | 38,825 | 591,078 | 225,000 | 854,903 |
| 25 Stimulation | - | 727,236 | - | 727,236 |
| 26 Stimulation Flowback & Disp | - | 108,640 | 150,000 | 258,640 |
| 28 Mud / Wastewater Disposal | 172,514 | 54,630 | - | 227,144 |
| 30 Rig Supervision / Engineering | 108,273 | 119,194 | 21,667 | 249,134 |
| 32 Drlg & Completion Overhead | 9,312 | - | - | 9,312 |
| 35 Labor | 137,006 | 62,080 | 101,667 | 300,753 |
| 54 Proppant | - | 1,121,387 | - | 1,121,387 |
| 95 Insurance | 13,096 | - | - | 13,096 |
| 97 Contingency | - | 21,817 | 3,833 | 25,650 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,141,476 | 4,794,736 | 697,167 | 8,633,379 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 109,201 | - | - | $ 109,201 |
| 61 Intermediate Casing | 307,574 | - | - | 307,574 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 613,783 | - | - | 613,783 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 57,908 | - | 40,000 | 97,908 |
| 67 Packers, Liner Hangers | 13,161 | - | 20,000 | 33,161 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 853 | 853 |
| TOTAL TANGIBLES > | 1,101,627 | 0 | 989,187 | 2,090,814 |
| TOTAL COSTS > | 4,243,103 | 4,794,736 | 1,686,354 | 10,724,193 |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Released to Imaging: 7/14/2023 1:43:00 PM

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 121H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,601' / 10,316' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,235,720 | 4,938,578 | 722,167 | 8,896,465 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,134,676 | 0 | 989,167 | 2,123,843 |
| TOTAL COSTS > | 4,370,396 | 4,938,578 | 1,711,334 | 11,020,308 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 122H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,266' / 9,981' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,235,720 | 4,938,578 | 722,167 | 8,896,465 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,134,676 | 0 | 989,167 | 2,123,843 |
| TOTAL COSTS > | 4,370,396 | 4,938,578 | 1,711,334 | 11,020,308 |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 171H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,736' / 10,451' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 55,739 | - | 37,500 | $ 93,239 |
| 2 Location, Surveys & Damages | 271,852 | 17,050 | 2,500 | 291,402 |
| 4 Freight / Transportation | 44,945 | 41,312 | 25,000 | 111,257 |
| 5 Rental - Surface Equipment | 117,323 | 203,283 | 105,000 | 425,606 |
| 6 Rental - Downhole Equipment | 193,853 | 56,437 | - | 250,289 |
| 7 Rental - Living Quarters | 45,374 | 51,411 | - | 96,785 |
| 10 Directional Drilling, Surveys | 405,348 | - | - | 405,348 |
| 11 Drilling | 711,359 | - | - | 711,359 |
| 12 Drill Bits | 94,533 | - | - | 94,533 |
| 13 Fuel & Power | 178,292 | 684,220 | - | 862,512 |
| 14 Cementing & Float Equip | 229,592 | - | - | 229,592 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 370,992 | - | 370,992 |
| 17 High Pressure Pump Truck | - | 116,330 | - | 116,330 |
| 18 Completion Unit, Swab, CTU | - | 138,232 | - | 138,232 |
| 20 Mud Circulation System | 99,283 | - | - | 99,283 |
| 21 Mud Logging | 16,542 | - | - | 16,542 |
| 22 Logging / Formation Evaluation | 6,860 | 7,869 | - | 14,729 |
| 23 Mud & Chemicals | 341,453 | 413,503 | 10,000 | 764,956 |
| 24 Water | 41,011 | 624,356 | 300,000 | 965,367 |
| 25 Stimulation | - | 768,180 | - | 768,180 |
| 26 Stimulation Flowback & Disp | - | 114,757 | 150,000 | 264,757 |
| 28 Mud / Wastewater Disposal | 182,227 | 57,706 | - | 239,933 |
| 30 Rig Supervision / Engineering | 114,369 | 125,904 | 21,667 | 261,941 |
| 32 Drlg & Completion Overhead | 9,836 | - | - | 9,836 |
| 35 Labor | 144,719 | 65,575 | 101,667 | 311,961 |
| 54 Proppant | - | 1,184,522 | - | 1,184,522 |
| 95 Insurance | 13,834 | - | - | 13,834 |
| 97 Contingency | - | 23,045 | 3,833 | 26,878 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,318,344 | 5,064,685 | 772,167 | 9,155,196 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 115,349 | - | - | $ 115,349 |
| 61 Intermediate Casing | 324,891 | - | - | 324,891 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 648,340 | - | - | 648,340 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 61,169 | - | 40,000 | 101,169 |
| 67 Packers, Liner Hangers | 13,902 | - | 20,000 | 33,902 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,163,650 | 0 | 989,167 | 2,152,817 |
| TOTAL COSTS > | 4,481,994 | 5,064,685 | 1,761,334 | 11,308,013 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 131H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 21,116' / 10,831' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 57,069 | - | 37,500 | $ 94,569 |
| 2 Location, Surveys & Damages | 278,338 | 17,456 | 2,500 | 298,294 |
| 4 Freight / Transportation | 46,017 | 42,298 | 25,000 | 113,315 |
| 5 Rental - Surface Equipment | 120,122 | 208,133 | 105,000 | 433,255 |
| 6 Rental - Downhole Equipment | 198,477 | 57,783 | - | 256,260 |
| 7 Rental - Living Quarters | 46,457 | 52,637 | - | 99,094 |
| 10 Directional Drilling, Surveys | 415,018 | - | - | 415,018 |
| 11 Drilling | 728,329 | - | - | 728,329 |
| 12 Drill Bits | 96,788 | - | - | 96,788 |
| 13 Fuel & Power | 182,546 | 700,542 | - | 883,088 |
| 14 Cementing & Float Equip | 235,069 | - | - | 235,069 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 379,842 | - | 379,842 |
| 17 High Pressure Pump Truck | - | 119,106 | - | 119,106 |
| 18 Completion Unit, Swab, CTU | - | 141,530 | - | 141,530 |
| 20 Mud Circulation System | 101,651 | - | - | 101,651 |
| 21 Mud Logging | 16,936 | - | - | 16,936 |
| 22 Logging / Formation Evaluation | 7,024 | 8,057 | - | 15,081 |
| 23 Mud & Chemicals | 349,599 | 423,367 | 10,000 | 782,966 |
| 24 Water | 41,989 | 639,251 | 300,000 | 981,240 |
| 25 Stimulation | - | 786,506 | - | 786,506 |
| 26 Stimulation Flowback & Disp | - | 117,494 | 150,000 | 267,494 |
| 28 Mud / Wastewater Disposal | 186,574 | 59,083 | - | 245,657 |
| 30 Rig Supervision / Engineering | 117,098 | 128,908 | 21,667 | 267,673 |
| 32 Drlg & Completion Overhead | 10,071 | - | - | 10,071 |
| 35 Labor | 148,172 | 67,140 | 101,667 | 316,978 |
| 54 Proppant | - | 1,212,780 | - | 1,212,780 |
| 95 Insurance | 14,164 | - | - | 14,164 |
| 97 Contingency | - | 23,595 | 3,833 | 27,428 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,397,506 | 5,185,507 | 772,167 | 9,355,180 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 118,101 | - | - | $ 118,101 |
| 61 Intermediate Casing | 332,642 | - | - | 332,642 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 663,806 | - | - | 663,806 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 62,628 | - | 40,000 | 102,628 |
| 67 Packers, Liner Hangers | 14,234 | - | 20,000 | 34,234 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,191,410 | 0 | 989,167 | 2,180,577 |
| TOTAL COSTS > | 4,588,916 | 5,185,507 | 1,761,334 | 11,535,757 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 112H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 19,881' / 9,596' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | FBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 52,768 | - | 37,500 | $ 90,268 |
| 2 Location, Surveys & Damages | 257,363 | 16,141 | 2,500 | 276,003 |
| 4 Freight / Transportation | 42,549 | 39,110 | 25,000 | 106,660 |
| 5 Rental - Surface Equipment | 111,070 | 192,448 | 105,000 | 408,518 |
| 6 Rental - Downhole Equipment | 183,520 | 53,429 | - | 236,949 |
| 7 Rental - Living Quarters | 42,956 | 48,671 | - | 91,627 |
| 10 Directional Drilling, Surveys | 383,743 | - | - | 383,743 |
| 11 Drilling | 673,443 | - | - | 673,443 |
| 12 Drill Bits | 89,495 | - | - | 89,495 |
| 13 Fuel & Power | 168,789 | 647,751 | - | 816,540 |
| 14 Cementing & Float Equip | 217,354 | - | - | 217,354 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 351,218 | - | 351,218 |
| 17 High Pressure Pump Truck | - | 110,130 | - | 110,130 |
| 18 Completion Unit, Swab, CTU | - | 130,865 | - | 130,865 |
| 20 Mud Circulation System | 93,991 | - | - | 93,991 |
| 21 Mud Logging | 15,660 | - | - | 15,660 |
| 22 Logging / Formation Evaluation | 6,495 | 7,450 | - | 13,944 |
| 23 Mud & Chemicals | 323,254 | 391,463 | 10,000 | 724,717 |
| 24 Water | 38,825 | 591,078 | 225,000 | 854,903 |
| 25 Stimulation | - | 727,236 | - | 727,236 |
| 26 Stimulation Flowback & Disp | - | 108,640 | 150,000 | 258,640 |
| 28 Mud / Wastewater Disposal | 172,514 | 54,630 | - | 227,144 |
| 30 Rig Supervision / Engineering | 108,273 | 119,194 | 21,667 | 249,134 |
| 32 Drlg & Completion Overhead | 9,312 | - | - | 9,312 |
| 35 Labor | 137,006 | 62,080 | 101,667 | 300,753 |
| 54 Proppant | - | 1,121,387 | - | 1,121,387 |
| 95 Insurance | 13,096 | - | - | 13,096 |
| 97 Contingency | - | 21,817 | 3,833 | 25,650 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,141,476 | 4,794,736 | 697,167 | 8,633,379 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 109,201 | - | - | $ 109,201 |
| 61 Intermediate Casing | 307,574 | - | - | 307,574 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 613,783 | - | - | 613,783 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 57,908 | - | 40,000 | 97,908 |
| 67 Packers, Liner Hangers | 13,161 | - | 20,000 | 33,161 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 853 | 853 |
| TOTAL TANGIBLES > | 1,101,627 | 0 | 989,187 | 2,090,814 |
| TOTAL COSTS > | 4,243,103 | 4,794,736 | 1,686,354 | 10,724,193 |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Released to Imaging: 7/14/2023 1:43:00 PM

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 123H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,581' / 10,296' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,235,720 | 4,938,578 | 722,167 | 8,896,465 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,134,676 | 0 | 989,167 | 2,123,843 |
| TOTAL COSTS > | 4,370,396 | 4,938,578 | 1,711,334 | 11,020,308 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 124H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,256' / 9,971' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,235,720 | 4,938,578 | 722,167 | 8,896,465 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,134,676 | 0 | 989,167 | 2,123,843 |
| TOTAL COSTS > | 4,370,396 | 4,938,578 | 1,711,334 | 11,020,308 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 172H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,731' / 10,446' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 55,739 | - | 37,500 | $ 93,239 |
| 2 Location, Surveys & Damages | 271,852 | 17,050 | 2,500 | 291,402 |
| 4 Freight / Transportation | 44,945 | 41,312 | 25,000 | 111,257 |
| 5 Rental - Surface Equipment | 117,323 | 203,283 | 105,000 | 425,606 |
| 6 Rental - Downhole Equipment | 193,853 | 56,437 | - | 250,289 |
| 7 Rental - Living Quarters | 45,374 | 51,411 | - | 96,785 |
| 10 Directional Drilling, Surveys | 405,348 | - | - | 405,348 |
| 11 Drilling | 711,359 | - | - | 711,359 |
| 12 Drill Bits | 94,533 | - | - | 94,533 |
| 13 Fuel & Power | 178,292 | 684,220 | - | 862,512 |
| 14 Cementing & Float Equip | 229,592 | - | - | 229,592 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 370,992 | - | 370,992 |
| 17 High Pressure Pump Truck | - | 116,330 | - | 116,330 |
| 18 Completion Unit, Swab, CTU | - | 138,232 | - | 138,232 |
| 20 Mud Circulation System | 99,283 | - | - | 99,283 |
| 21 Mud Logging | 16,542 | - | - | 16,542 |
| 22 Logging / Formation Evaluation | 6,860 | 7,869 | - | 14,729 |
| 23 Mud & Chemicals | 341,453 | 413,503 | 10,000 | 764,956 |
| 24 Water | 41,011 | 624,356 | 300,000 | 965,367 |
| 25 Stimulation | - | 768,180 | - | 768,180 |
| 26 Stimulation Flowback & Disp | - | 114,757 | 150,000 | 264,757 |
| 28 Mud / Wastewater Disposal | 182,227 | 57,706 | - | 239,933 |
| 30 Rig Supervision / Engineering | 114,369 | 125,904 | 21,667 | 261,941 |
| 32 Drlg & Completion Overhead | 9,836 | - | - | 9,836 |
| 35 Labor | 144,719 | 65,575 | 101,667 | 311,961 |
| 54 Proppant | - | 1,184,522 | - | 1,184,522 |
| 95 Insurance | 13,834 | - | - | 13,834 |
| 97 Contingency | - | 23,045 | 3,833 | 26,878 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,318,344 | 5,064,685 | 772,167 | 9,155,196 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 115,349 | - | - | $ 115,349 |
| 61 Intermediate Casing | 324,891 | - | - | 324,891 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 648,340 | - | - | 648,340 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 61,169 | - | 40,000 | 101,169 |
| 67 Packers, Liner Hangers | 13,902 | - | 20,000 | 33,902 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,163,650 | 0 | 989,167 | 2,152,817 |
| TOTAL COSTS > | 4,481,994 | 5,064,685 | 1,761,334 | 11,308,013 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 132H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 21,116' / 10,831' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 57,069 | - | 37,500 | $ 94,569 |
| 2 Location, Surveys & Damages | 278,338 | 17,456 | 2,500 | 298,294 |
| 4 Freight / Transportation | 46,017 | 42,298 | 25,000 | 113,315 |
| 5 Rental - Surface Equipment | 120,122 | 208,133 | 105,000 | 433,255 |
| 6 Rental - Downhole Equipment | 198,477 | 57,783 | - | 256,260 |
| 7 Rental - Living Quarters | 46,457 | 52,637 | - | 99,094 |
| 10 Directional Drilling, Surveys | 415,018 | - | - | 415,018 |
| 11 Drilling | 728,329 | - | - | 728,329 |
| 12 Drill Bits | 96,788 | - | - | 96,788 |
| 13 Fuel & Power | 182,546 | 700,542 | - | 883,088 |
| 14 Cementing & Float Equip | 235,069 | - | - | 235,069 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 379,842 | - | 379,842 |
| 17 High Pressure Pump Truck | - | 119,106 | - | 119,106 |
| 18 Completion Unit, Swab, CTU | - | 141,530 | - | 141,530 |
| 20 Mud Circulation System | 101,651 | - | - | 101,651 |
| 21 Mud Logging | 16,936 | - | - | 16,936 |
| 22 Logging / Formation Evaluation | 7,024 | 8,057 | - | 15,081 |
| 23 Mud & Chemicals | 349,599 | 423,367 | 10,000 | 782,966 |
| 24 Water | 41,989 | 639,251 | 300,000 | 981,240 |
| 25 Stimulation | - | 786,506 | - | 786,506 |
| 26 Stimulation Flowback & Disp | - | 117,494 | 150,000 | 267,494 |
| 28 Mud / Wastewater Disposal | 186,574 | 59,083 | - | 245,657 |
| 30 Rig Supervision / Engineering | 117,098 | 128,908 | 21,667 | 267,673 |
| 32 Drlg & Completion Overhead | 10,071 | - | - | 10,071 |
| 35 Labor | 148,172 | 67,140 | 101,667 | 316,978 |
| 54 Proppant | - | 1,212,780 | - | 1,212,780 |
| 95 Insurance | 14,164 | - | - | 14,164 |
| 97 Contingency | - | 23,595 | 3,833 | 27,428 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,397,506 | 5,185,507 | 772,167 | 9,355,180 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 118,101 | - | - | $ 118,101 |
| 61 Intermediate Casing | 332,642 | - | - | 332,642 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 663,806 | - | - | 663,806 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 62,628 | - | 40,000 | 102,628 |
| 67 Packers, Liner Hangers | 14,234 | - | 20,000 | 34,234 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,191,410 | 0 | 989,167 | 2,180,577 |
| TOTAL COSTS > | 4,588,916 | 5,185,507 | 1,761,334 | 11,535,757 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 113H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 19,901' / 9,616' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | FBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 52,768 | - | 37,500 | $ 90,268 |
| 2 Location, Surveys & Damages | 257,363 | 16,141 | 2,500 | 276,003 |
| 4 Freight / Transportation | 42,549 | 39,110 | 25,000 | 106,660 |
| 5 Rental - Surface Equipment | 111,070 | 192,448 | 105,000 | 408,518 |
| 6 Rental - Downhole Equipment | 183,520 | 53,429 | - | 236,949 |
| 7 Rental - Living Quarters | 42,956 | 48,671 | - | 91,627 |
| 10 Directional Drilling, Surveys | 383,743 | - | - | 383,743 |
| 11 Drilling | 673,443 | - | - | 673,443 |
| 12 Drill Bits | 89,495 | - | - | 89,495 |
| 13 Fuel & Power | 168,789 | 647,751 | - | 816,540 |
| 14 Cementing & Float Equip | 217,354 | - | - | 217,354 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 351,218 | - | 351,218 |
| 17 High Pressure Pump Truck | - | 110,130 | - | 110,130 |
| 18 Completion Unit, Swab, CTU | - | 130,865 | - | 130,865 |
| 20 Mud Circulation System | 93,991 | - | - | 93,991 |
| 21 Mud Logging | 15,660 | - | - | 15,660 |
| 22 Logging / Formation Evaluation | 6,495 | 7,450 | - | 13,944 |
| 23 Mud & Chemicals | 323,254 | 391,463 | 10,000 | 724,717 |
| 24 Water | 38,825 | 591,078 | 225,000 | 854,903 |
| 25 Stimulation | - | 727,236 | - | 727,236 |
| 26 Stimulation Flowback & Disp | - | 108,640 | 150,000 | 258,640 |
| 28 Mud / Wastewater Disposal | 172,514 | 54,630 | - | 227,144 |
| 30 Rig Supervision / Engineering | 108,273 | 119,194 | 21,667 | 249,134 |
| 32 Drlg & Completion Overhead | 9,312 | - | - | 9,312 |
| 35 Labor | 137,006 | 62,080 | 101,667 | 300,753 |
| 54 Proppant | - | 1,121,387 | - | 1,121,387 |
| 95 Insurance | 13,096 | - | - | 13,096 |
| 97 Contingency | - | 21,817 | 3,833 | 25,650 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,141,476 | 4,794,736 | 697,167 | 8,633,379 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 109,201 | - | - | $ 109,201 |
| 61 Intermediate Casing | 307,574 | - | - | 307,574 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 613,783 | - | - | 613,783 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 57,908 | - | 40,000 | 97,908 |
| 67 Packers, Liner Hangers | 13,161 | - | 20,000 | 33,161 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 853 | 853 |
| TOTAL TANGIBLES > | 1,101,627 | 0 | 989,187 | 2,090,814 |
| TOTAL COSTS > | 4,243,103 | 4,794,736 | 1,686,354 | 10,724,193 |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

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# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 125H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,571' / 10,286' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,235,720 | 4,938,578 | 722,167 | 8,896,465 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,134,676 | 0 | 989,167 | 2,123,843 |
| TOTAL COSTS > | 4,370,396 | 4,938,578 | 1,711,334 | 11,020,308 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 126H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,256' / 9,961' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,235,720 | 4,938,578 | 722,167 | 8,896,465 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,134,676 | 0 | 989,167 | 2,123,843 |
| TOTAL COSTS > | 4,370,396 | 4,938,578 | 1,711,334 | 11,020,308 |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 173H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,721' / 10,436' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 55,739 | - | 37,500 | $ 93,239 |
| 2 Location, Surveys & Damages | 271,852 | 17,050 | 2,500 | 291,402 |
| 4 Freight / Transportation | 44,945 | 41,312 | 25,000 | 111,257 |
| 5 Rental - Surface Equipment | 117,323 | 203,283 | 105,000 | 425,606 |
| 6 Rental - Downhole Equipment | 193,853 | 56,437 | - | 250,289 |
| 7 Rental - Living Quarters | 45,374 | 51,411 | - | 96,785 |
| 10 Directional Drilling, Surveys | 405,348 | - | - | 405,348 |
| 11 Drilling | 711,359 | - | - | 711,359 |
| 12 Drill Bits | 94,533 | - | - | 94,533 |
| 13 Fuel & Power | 178,292 | 684,220 | - | 862,512 |
| 14 Cementing & Float Equip | 229,592 | - | - | 229,592 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 370,992 | - | 370,992 |
| 17 High Pressure Pump Truck | - | 116,330 | - | 116,330 |
| 18 Completion Unit, Swab, CTU | - | 138,232 | - | 138,232 |
| 20 Mud Circulation System | 99,283 | - | - | 99,283 |
| 21 Mud Logging | 16,542 | - | - | 16,542 |
| 22 Logging / Formation Evaluation | 6,860 | 7,869 | - | 14,729 |
| 23 Mud & Chemicals | 341,453 | 413,503 | 10,000 | 764,956 |
| 24 Water | 41,011 | 624,356 | 300,000 | 965,367 |
| 25 Stimulation | - | 768,180 | - | 768,180 |
| 26 Stimulation Flowback & Disp | - | 114,757 | 150,000 | 264,757 |
| 28 Mud / Wastewater Disposal | 182,227 | 57,706 | - | 239,933 |
| 30 Rig Supervision / Engineering | 114,369 | 125,904 | 21,667 | 261,941 |
| 32 Drlg & Completion Overhead | 9,836 | - | - | 9,836 |
| 35 Labor | 144,719 | 65,575 | 101,667 | 311,961 |
| 54 Proppant | - | 1,184,522 | - | 1,184,522 |
| 95 Insurance | 13,834 | - | - | 13,834 |
| 97 Contingency | - | 23,045 | 3,833 | 26,878 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,318,344 | 5,064,685 | 772,167 | 9,155,196 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 115,349 | - | - | $ 115,349 |
| 61 Intermediate Casing | 324,891 | - | - | 324,891 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 648,340 | - | - | 648,340 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 61,169 | - | 40,000 | 101,169 |
| 67 Packers, Liner Hangers | 13,902 | - | 20,000 | 33,902 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,163,650 | 0 | 989,167 | 2,152,817 |
| TOTAL COSTS > | 4,481,994 | 5,064,685 | 1,761,334 | 11,308,013 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 133H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 21,106' / 10,821' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 57,069 | - | 37,500 | $ 94,569 |
| 2 Location, Surveys & Damages | 278,338 | 17,456 | 2,500 | 298,294 |
| 4 Freight / Transportation | 46,017 | 42,298 | 25,000 | 113,315 |
| 5 Rental - Surface Equipment | 120,122 | 208,133 | 105,000 | 433,255 |
| 6 Rental - Downhole Equipment | 198,477 | 57,783 | - | 256,260 |
| 7 Rental - Living Quarters | 46,457 | 52,637 | - | 99,094 |
| 10 Directional Drilling, Surveys | 415,018 | - | - | 415,018 |
| 11 Drilling | 728,329 | - | - | 728,329 |
| 12 Drill Bits | 96,788 | - | - | 96,788 |
| 13 Fuel & Power | 182,546 | 700,542 | - | 883,088 |
| 14 Cementing & Float Equip | 235,069 | - | - | 235,069 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 379,842 | - | 379,842 |
| 17 High Pressure Pump Truck | - | 119,106 | - | 119,106 |
| 18 Completion Unit, Swab, CTU | - | 141,530 | - | 141,530 |
| 20 Mud Circulation System | 101,651 | - | - | 101,651 |
| 21 Mud Logging | 16,936 | - | - | 16,936 |
| 22 Logging / Formation Evaluation | 7,024 | 8,057 | - | 15,081 |
| 23 Mud & Chemicals | 349,599 | 423,367 | 10,000 | 782,966 |
| 24 Water | 41,989 | 639,251 | 300,000 | 981,240 |
| 25 Stimulation | - | 786,506 | - | 786,506 |
| 26 Stimulation Flowback & Disp | - | 117,494 | 150,000 | 267,494 |
| 28 Mud / Wastewater Disposal | 186,574 | 59,083 | - | 245,657 |
| 30 Rig Supervision / Engineering | 117,098 | 128,908 | 21,667 | 267,673 |
| 32 Drlg & Completion Overhead | 10,071 | - | - | 10,071 |
| 35 Labor | 148,172 | 67,140 | 101,667 | 316,978 |
| 54 Proppant | - | 1,212,780 | - | 1,212,780 |
| 95 Insurance | 14,164 | - | - | 14,164 |
| 97 Contingency | - | 23,595 | 3,833 | 27,428 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,397,506 | 5,185,507 | 772,167 | 9,355,180 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 118,101 | - | - | $ 118,101 |
| 61 Intermediate Casing | 332,642 | - | - | 332,642 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 663,806 | - | - | 663,806 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 62,628 | - | 40,000 | 102,628 |
| 67 Packers, Liner Hangers | 14,234 | - | 20,000 | 34,234 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,191,410 | 0 | 989,167 | 2,180,577 |
| TOTAL COSTS > | 4,588,916 | 5,185,507 | 1,761,334 | 11,535,757 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 114H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 19,901' / 9,616' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | FBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 52,768 | - | 37,500 | $ 90,268 |
| 2 Location, Surveys & Damages | 257,363 | 16,141 | 2,500 | 276,003 |
| 4 Freight / Transportation | 42,549 | 39,110 | 25,000 | 106,660 |
| 5 Rental - Surface Equipment | 111,070 | 192,448 | 105,000 | 408,518 |
| 6 Rental - Downhole Equipment | 183,520 | 53,429 | - | 236,949 |
| 7 Rental - Living Quarters | 42,956 | 48,671 | - | 91,627 |
| 10 Directional Drilling, Surveys | 383,743 | - | - | 383,743 |
| 11 Drilling | 673,443 | - | - | 673,443 |
| 12 Drill Bits | 89,495 | - | - | 89,495 |
| 13 Fuel & Power | 168,789 | 647,751 | - | 816,540 |
| 14 Cementing & Float Equip | 217,354 | - | - | 217,354 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 351,218 | - | 351,218 |
| 17 High Pressure Pump Truck | - | 110,130 | - | 110,130 |
| 18 Completion Unit, Swab, CTU | - | 130,865 | - | 130,865 |
| 20 Mud Circulation System | 93,991 | - | - | 93,991 |
| 21 Mud Logging | 15,660 | - | - | 15,660 |
| 22 Logging / Formation Evaluation | 6,495 | 7,450 | - | 13,944 |
| 23 Mud & Chemicals | 323,254 | 391,463 | 10,000 | 724,717 |
| 24 Water | 38,825 | 591,078 | 225,000 | 854,903 |
| 25 Stimulation | - | 727,236 | - | 727,236 |
| 26 Stimulation Flowback & Disp | - | 108,640 | 150,000 | 258,640 |
| 28 Mud / Wastewater Disposal | 172,514 | 54,630 | - | 227,144 |
| 30 Rig Supervision / Engineering | 108,273 | 119,194 | 21,667 | 249,134 |
| 32 Drlg & Completion Overhead | 9,312 | - | - | 9,312 |
| 35 Labor | 137,006 | 62,080 | 101,667 | 300,753 |
| 54 Proppant | - | 1,121,387 | - | 1,121,387 |
| 95 Insurance | 13,096 | - | - | 13,096 |
| 97 Contingency | - | 21,817 | 3,833 | 25,650 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,141,476 | 4,794,736 | 697,167 | 8,633,379 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 109,201 | - | - | $ 109,201 |
| 61 Intermediate Casing | 307,574 | - | - | 307,574 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 613,783 | - | - | 613,783 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 57,908 | - | 40,000 | 97,908 |
| 67 Packers, Liner Hangers | 13,161 | - | 20,000 | 33,161 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 853 | 853 |
| TOTAL TANGIBLES > | 1,101,627 | 0 | 989,187 | 2,090,814 |
| TOTAL COSTS > | 4,243,103 | 4,794,736 | 1,686,354 | 10,724,193 |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Released to Imaging: 7/14/2023 1:43:00 PM

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 127H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,286' / 10,571' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,235,720 | 4,938,578 | 722,167 | 8,896,465 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,134,676 | 0 | 989,167 | 2,123,843 |
| TOTAL COSTS > | 4,370,396 | 4,938,578 | 1,711,334 | 11,020,308 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 128H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,256' / 9,961' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | SBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 54,351 | - | 37,500 | $ 91,851 |
| 2 Location, Surveys & Damages | 265,083 | 16,625 | 2,500 | 284,208 |
| 4 Freight / Transportation | 43,826 | 40,284 | 25,000 | 109,110 |
| 5 Rental - Surface Equipment | 114,402 | 198,221 | 105,000 | 417,624 |
| 6 Rental - Downhole Equipment | 189,026 | 55,031 | - | 244,057 |
| 7 Rental - Living Quarters | 44,244 | 50,131 | - | 94,375 |
| 10 Directional Drilling, Surveys | 395,255 | - | - | 395,255 |
| 11 Drilling | 693,647 | - | - | 693,647 |
| 12 Drill Bits | 92,179 | - | - | 92,179 |
| 13 Fuel & Power | 173,853 | 667,183 | - | 841,036 |
| 14 Cementing & Float Equip | 223,875 | - | - | 223,875 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 361,754 | - | 361,754 |
| 17 High Pressure Pump Truck | - | 113,434 | - | 113,434 |
| 18 Completion Unit, Swab, CTU | - | 134,791 | - | 134,791 |
| 20 Mud Circulation System | 96,811 | - | - | 96,811 |
| 21 Mud Logging | 16,130 | - | - | 16,130 |
| 22 Logging / Formation Evaluation | 6,690 | 7,673 | - | 14,363 |
| 23 Mud & Chemicals | 332,951 | 403,207 | 10,000 | 746,158 |
| 24 Water | 39,990 | 608,810 | 250,000 | 898,800 |
| 25 Stimulation | - | 749,053 | - | 749,053 |
| 26 Stimulation Flowback & Disp | - | 111,899 | 150,000 | 261,899 |
| 28 Mud / Wastewater Disposal | 177,689 | 56,269 | - | 233,959 |
| 30 Rig Supervision / Engineering | 111,522 | 122,769 | 21,667 | 255,958 |
| 32 Drlg & Completion Overhead | 9,591 | - | - | 9,591 |
| 35 Labor | 141,116 | 63,942 | 101,667 | 306,725 |
| 54 Proppant | - | 1,155,029 | - | 1,155,029 |
| 95 Insurance | 13,489 | - | - | 13,489 |
| 97 Contingency | - | 22,472 | 3,833 | 26,305 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,235,720 | 4,938,578 | 722,167 | 8,896,465 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 112,477 | - | - | $ 112,477 |
| 61 Intermediate Casing | 316,801 | - | - | 316,801 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 632,196 | - | - | 632,196 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 59,645 | - | 40,000 | 99,645 |
| 67 Packers, Liner Hangers | 13,556 | - | 20,000 | 33,556 |
| 68 Tanks | - | - | - | - |
| 69 Production Vessels | - | - | 45,833 | 45,833 |
| 70 Flow Lines | - | - | 126,667 | 126,667 |
| 71 Rod string | - | - | 66,667 | 66,667 |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,134,676 | 0 | 989,167 | 2,123,843 |
| TOTAL COSTS > | 4,370,396 | 4,938,578 | 1,711,334 | 11,020,308 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 174H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 20,701' / 10,416' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 55,739 | - | 37,500 | $ 93,239 |
| 2 Location, Surveys & Damages | 271,852 | 17,050 | 2,500 | 291,402 |
| 4 Freight / Transportation | 44,945 | 41,312 | 25,000 | 111,257 |
| 5 Rental - Surface Equipment | 117,323 | 203,283 | 105,000 | 425,606 |
| 6 Rental - Downhole Equipment | 193,853 | 56,437 | - | 250,289 |
| 7 Rental - Living Quarters | 45,374 | 51,411 | - | 96,785 |
| 10 Directional Drilling, Surveys | 405,348 | - | - | 405,348 |
| 11 Drilling | 711,359 | - | - | 711,359 |
| 12 Drill Bits | 94,533 | - | - | 94,533 |
| 13 Fuel & Power | 178,292 | 684,220 | - | 862,512 |
| 14 Cementing & Float Equip | 229,592 | - | - | 229,592 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 370,992 | - | 370,992 |
| 17 High Pressure Pump Truck | - | 116,330 | - | 116,330 |
| 18 Completion Unit, Swab, CTU | - | 138,232 | - | 138,232 |
| 20 Mud Circulation System | 99,283 | - | - | 99,283 |
| 21 Mud Logging | 16,542 | - | - | 16,542 |
| 22 Logging / Formation Evaluation | 6,860 | 7,869 | - | 14,729 |
| 23 Mud & Chemicals | 341,453 | 413,503 | 10,000 | 764,956 |
| 24 Water | 41,011 | 624,356 | 300,000 | 965,367 |
| 25 Stimulation | - | 768,180 | - | 768,180 |
| 26 Stimulation Flowback & Disp | - | 114,757 | 150,000 | 264,757 |
| 28 Mud / Wastewater Disposal | 182,227 | 57,706 | - | 239,933 |
| 30 Rig Supervision / Engineering | 114,369 | 125,904 | 21,667 | 261,941 |
| 32 Drlg & Completion Overhead | 9,836 | - | - | 9,836 |
| 35 Labor | 144,719 | 65,575 | 101,667 | 311,961 |
| 54 Proppant | - | 1,184,522 | - | 1,184,522 |
| 95 Insurance | 13,834 | - | - | 13,834 |
| 97 Contingency | - | 23,045 | 3,833 | 26,878 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,318,344 | 5,064,685 | 772,167 | 9,155,196 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 115,349 | - | - | $ 115,349 |
| 61 Intermediate Casing | 324,891 | - | - | 324,891 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 648,340 | - | - | 648,340 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 61,169 | - | 40,000 | 101,169 |
| 67 Packers, Liner Hangers | 13,902 | - | 20,000 | 33,902 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,163,650 | 0 | 989,167 | 2,152,817 |
| TOTAL COSTS > | 4,481,994 | 5,064,685 | 1,761,334 | 11,308,013 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 134H | FIELD: | Teas; Bone Spring |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 21,106' / 10,821' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | TBSG | COMPLETION DAYS: | 18.6 |
| REMARKS: | Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 57,069 | - | 37,500 | $ 94,569 |
| 2 Location, Surveys & Damages | 278,338 | 17,456 | 2,500 | 298,294 |
| 4 Freight / Transportation | 46,017 | 42,298 | 25,000 | 113,315 |
| 5 Rental - Surface Equipment | 120,122 | 208,133 | 105,000 | 433,255 |
| 6 Rental - Downhole Equipment | 198,477 | 57,783 | - | 256,260 |
| 7 Rental - Living Quarters | 46,457 | 52,637 | - | 99,094 |
| 10 Directional Drilling, Surveys | 415,018 | - | - | 415,018 |
| 11 Drilling | 728,329 | - | - | 728,329 |
| 12 Drill Bits | 96,788 | - | - | 96,788 |
| 13 Fuel & Power | 182,546 | 700,542 | - | 883,088 |
| 14 Cementing & Float Equip | 235,069 | - | - | 235,069 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 379,842 | - | 379,842 |
| 17 High Pressure Pump Truck | - | 119,106 | - | 119,106 |
| 18 Completion Unit, Swab, CTU | - | 141,530 | - | 141,530 |
| 20 Mud Circulation System | 101,651 | - | - | 101,651 |
| 21 Mud Logging | 16,936 | - | - | 16,936 |
| 22 Logging / Formation Evaluation | 7,024 | 8,057 | - | 15,081 |
| 23 Mud & Chemicals | 349,599 | 423,367 | 10,000 | 782,966 |
| 24 Water | 41,989 | 639,251 | 300,000 | 981,240 |
| 25 Stimulation | - | 786,506 | - | 786,506 |
| 26 Stimulation Flowback & Disp | - | 117,494 | 150,000 | 267,494 |
| 28 Mud / Wastewater Disposal | 186,574 | 59,083 | - | 245,657 |
| 30 Rig Supervision / Engineering | 117,098 | 128,908 | 21,667 | 267,673 |
| 32 Drlg & Completion Overhead | 10,071 | - | - | 10,071 |
| 35 Labor | 148,172 | 67,140 | 101,667 | 316,978 |
| 54 Proppant | - | 1,212,780 | - | 1,212,780 |
| 95 Insurance | 14,164 | - | - | 14,164 |
| 97 Contingency | - | 23,595 | 3,833 | 27,428 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,397,506 | 5,185,507 | 772,167 | 9,355,180 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 118,101 | - | - | $ 118,101 |
| 61 Intermediate Casing | 332,642 | - | - | 332,642 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 663,806 | - | - | 663,806 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 62,628 | - | 40,000 | 102,628 |
| 67 Packers, Liner Hangers | 14,234 | - | 20,000 | 34,234 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,191,410 | 0 | 989,167 | 2,180,577 |
| TOTAL COSTS > | 4,588,916 | 5,185,507 | 1,761,334 | 11,535,757 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 201H | FIELD: | Tonto; Wolfcamp |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 21,211' / 10,926' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | WCXY | COMPLETION DAYS: | 19 |
| REMARKS: | Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 59,066 | - | 37,500 | $ 96,566 |
| 2 Location, Surveys & Damages | 288,079 | 18,067 | 2,500 | 308,647 |
| 4 Freight / Transportation | 47,628 | 43,778 | 25,000 | 116,406 |
| 5 Rental - Surface Equipment | 124,327 | 215,417 | 105,000 | 444,744 |
| 6 Rental - Downhole Equipment | 205,424 | 59,805 | - | 265,229 |
| 7 Rental - Living Quarters | 48,083 | 54,480 | - | 102,562 |
| 10 Directional Drilling, Surveys | 429,543 | - | - | 429,543 |
| 11 Drilling | 753,820 | - | - | 753,820 |
| 12 Drill Bits | 100,176 | - | - | 100,176 |
| 13 Fuel & Power | 188,935 | 725,061 | - | 913,996 |
| 14 Cementing & Float Equip | 243,296 | - | - | 243,296 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 393,136 | - | 393,136 |
| 17 High Pressure Pump Truck | - | 123,274 | - | 123,274 |
| 18 Completion Unit, Swab, CTU | - | 146,484 | - | 146,484 |
| 20 Mud Circulation System | 105,209 | - | - | 105,209 |
| 21 Mud Logging | 17,529 | - | - | 17,529 |
| 22 Logging / Formation Evaluation | 7,270 | 8,339 | - | 15,609 |
| 23 Mud & Chemicals | 361,835 | 438,185 | 10,000 | 810,020 |
| 24 Water | 43,459 | 661,625 | 300,000 | 1,005,083 |
| 25 Stimulation | - | 814,033 | - | 814,033 |
| 26 Stimulation Flowback & Disp | - | 121,606 | 150,000 | 271,606 |
| 28 Mud / Wastewater Disposal | 193,104 | 61,151 | - | 254,254 |
| 30 Rig Supervision / Engineering | 121,196 | 133,420 | 21,667 | 276,283 |
| 32 Drlg & Completion Overhead | 10,423 | - | - | 10,423 |
| 35 Labor | 153,358 | 69,489 | 101,667 | 324,514 |
| 54 Proppant | - | 1,255,227 | - | 1,255,227 |
| 95 Insurance | 14,660 | - | - | 14,660 |
| 97 Contingency | - | 24,421 | 3,833 | 28,254 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,516,419 | 5,367,000 | 772,167 | 9,655,585 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 122,234 | - | - | $ 122,234 |
| 61 Intermediate Casing | 344,284 | - | - | 344,284 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 687,039 | - | - | 687,039 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 64,820 | - | 40,000 | 104,820 |
| 67 Packers, Liner Hangers | 14,732 | - | 20,000 | 34,732 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,233,109 | 0 | 989,167 | 2,222,276 |
| TOTAL COSTS > | 4,749,528 | 5,367,000 | 1,761,334 | 11,877,862 |

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Released to Imaging: 7/14/2023 1:43:00 PM

Received by OCD: 7/14/2023 12:34:29 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 202H | FIELD: | Tonto; Wolfcamp |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 21,211' / 10,926' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | WCXY | COMPLETION DAYS: | 19 |
| REMARKS: | Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 59,066 | - | 37,500 | $ 96,566 |
| 2 Location, Surveys & Damages | 288,079 | 18,067 | 2,500 | 308,647 |
| 4 Freight / Transportation | 47,628 | 43,778 | 25,000 | 116,406 |
| 5 Rental - Surface Equipment | 124,327 | 215,417 | 105,000 | 444,744 |
| 6 Rental - Downhole Equipment | 205,424 | 59,805 | - | 265,229 |
| 7 Rental - Living Quarters | 48,083 | 54,480 | - | 102,562 |
| 10 Directional Drilling, Surveys | 429,543 | - | - | 429,543 |
| 11 Drilling | 753,820 | - | - | 753,820 |
| 12 Drill Bits | 100,176 | - | - | 100,176 |
| 13 Fuel & Power | 188,935 | 725,061 | - | 913,996 |
| 14 Cementing & Float Equip | 243,296 | - | - | 243,296 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 393,136 | - | 393,136 |
| 17 High Pressure Pump Truck | - | 123,274 | - | 123,274 |
| 18 Completion Unit, Swab, CTU | - | 146,484 | - | 146,484 |
| 20 Mud Circulation System | 105,209 | - | - | 105,209 |
| 21 Mud Logging | 17,529 | - | - | 17,529 |
| 22 Logging / Formation Evaluation | 7,270 | 8,339 | - | 15,609 |
| 23 Mud & Chemicals | 361,835 | 438,185 | 10,000 | 810,020 |
| 24 Water | 43,459 | 661,625 | 300,000 | 1,005,083 |
| 25 Stimulation | - | 814,033 | - | 814,033 |
| 26 Stimulation Flowback & Disp | - | 121,606 | 150,000 | 271,606 |
| 28 Mud / Wastewater Disposal | 193,104 | 61,151 | - | 254,254 |
| 30 Rig Supervision / Engineering | 121,196 | 133,420 | 21,667 | 276,283 |
| 32 Drlg & Completion Overhead | 10,423 | - | - | 10,423 |
| 35 Labor | 153,358 | 69,489 | 101,667 | 324,514 |
| 54 Proppant | - | 1,255,227 | - | 1,255,227 |
| 95 Insurance | 14,660 | - | - | 14,660 |
| 97 Contingency | - | 24,421 | 3,833 | 28,254 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,516,419 | 5,367,000 | 772,167 | 9,655,585 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 122,234 | - | - | $ 122,234 |
| 61 Intermediate Casing | 344,284 | - | - | 344,284 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 687,039 | - | - | 687,039 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 64,820 | - | 40,000 | 104,820 |
| 67 Packers, Liner Hangers | 14,732 | - | 20,000 | 34,732 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,233,109 | 0 | 989,167 | 2,222,276 |
| TOTAL COSTS > | 4,749,528 | 5,367,000 | 1,761,334 | 11,877,862 |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| DATE: | 2.17.2023 | AFE NO.: | 1 |
| WELL NAME: | Joker 5-8 Federal Com 203H | FIELD: | Tonto; Wolfcamp |
| LOCATION: | Section 5, T20S-R34E | MD/TVD: | 21,191' / 10,906' |
| COUNTY/STATE: | Lea County, New Mexico | LATERAL LENGTH: | 10,000' |
| Permian WI: | | DRILLING DAYS: | 19.6 |
| GEOLOGIC TARGET: | WCXY | COMPLETION DAYS: | 19 |
| REMARKS: | Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 59,066 | - | 37,500 | $ 96,566 |
| 2 Location, Surveys & Damages | 288,079 | 18,067 | 2,500 | 308,647 |
| 4 Freight / Transportation | 47,628 | 43,778 | 25,000 | 116,406 |
| 5 Rental - Surface Equipment | 124,327 | 215,417 | 105,000 | 444,744 |
| 6 Rental - Downhole Equipment | 205,424 | 59,805 | - | 265,229 |
| 7 Rental - Living Quarters | 48,083 | 54,480 | - | 102,562 |
| 10 Directional Drilling, Surveys | 429,543 | - | - | 429,543 |
| 11 Drilling | 753,820 | - | - | 753,820 |
| 12 Drill Bits | 100,176 | - | - | 100,176 |
| 13 Fuel & Power | 188,935 | 725,061 | - | 913,996 |
| 14 Cementing & Float Equip | 243,296 | - | - | 243,296 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 393,136 | - | 393,136 |
| 17 High Pressure Pump Truck | - | 123,274 | - | 123,274 |
| 18 Completion Unit, Swab, CTU | - | 146,484 | - | 146,484 |
| 20 Mud Circulation System | 105,209 | - | - | 105,209 |
| 21 Mud Logging | 17,529 | - | - | 17,529 |
| 22 Logging / Formation Evaluation | 7,270 | 8,339 | - | 15,609 |
| 23 Mud & Chemicals | 361,835 | 438,185 | 10,000 | 810,020 |
| 24 Water | 43,459 | 661,625 | 300,000 | 1,005,083 |
| 25 Stimulation | - | 814,033 | - | 814,033 |
| 26 Stimulation Flowback & Disp | - | 121,606 | 150,000 | 271,606 |
| 28 Mud / Wastewater Disposal | 193,104 | 61,151 | - | 254,254 |
| 30 Rig Supervision / Engineering | 121,196 | 133,420 | 21,667 | 276,283 |
| 32 Drlg & Completion Overhead | 10,423 | - | - | 10,423 |
| 35 Labor | 153,358 | 69,489 | 101,667 | 324,514 |
| 54 Proppant | - | 1,255,227 | - | 1,255,227 |
| 95 Insurance | 14,660 | - | - | 14,660 |
| 97 Contingency | - | 24,421 | 3,833 | 28,254 |
| 99 Plugging & Abandonment | - | - | - | - |
| TOTAL INTANGIBLES > | 3,516,419 | 5,367,000 | 772,167 | 9,655,585 |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 122,234 | - | - | $ 122,234 |
| 61 Intermediate Casing | 344,284 | - | - | 344,284 |
| 62 Drilling Liner | - | - | - | - |
| 63 Production Casing | 687,039 | - | - | 687,039 |
| 64 Production Liner | - | - | - | - |
| 65 Tubing | - | - | 140,000 | 140,000 |
| 66 Wellhead | 64,820 | - | 40,000 | 104,820 |
| 67 Packers, Liner Hangers | 14,732 | - | 20,000 | 34,732 |
| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| TOTAL TANGIBLES > | 1,233,109 | 0 | 989,167 | 2,222,276 |
| TOTAL COSTS > | 4,749,528 | 5,367,000 | 1,761,334 | 11,877,862 |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523



# Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

## ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

| | | | |
|---|---|---|---|
| **DATE:** | 2.17.2023 | **AFE NO.:** | 1 |
| **WELL NAME:** | Joker 5-8 Federal Com 204H | **FIELD:** | Tonto; Wolfcamp |
| **LOCATION:** | Section 5, T20S-R34E | **MD/TVD:** | 21,181' / 10,896' |
| **COUNTY/STATE:** | Lea County, New Mexico | **LATERAL LENGTH:** | 10,000' |
| **Permian WI:** | | **DRILLING DAYS:** | 19.6 |
| **GEOLOGIC TARGET:** | WCXY | **COMPLETION DAYS:** | 19 |
| **REMARKS:** | Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost | | |

| INTANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 1 Land / Legal / Regulatory | $ 59,066 | - | 37,500 | $ 96,566 |
| 2 Location, Surveys & Damages | 288,079 | 18,067 | 2,500 | 308,647 |
| 4 Freight / Transportation | 47,628 | 43,778 | 25,000 | 116,406 |
| 5 Rental - Surface Equipment | 124,327 | 215,417 | 105,000 | 444,744 |
| 6 Rental - Downhole Equipment | 205,424 | 59,805 | - | 265,229 |
| 7 Rental - Living Quarters | 48,083 | 54,480 | - | 102,562 |
| 10 Directional Drilling, Surveys | 429,543 | - | - | 429,543 |
| 11 Drilling | 753,820 | - | - | 753,820 |
| 12 Drill Bits | 100,176 | - | - | 100,176 |
| 13 Fuel & Power | 188,935 | 725,061 | - | 913,996 |
| 14 Cementing & Float Equip | 243,296 | - | - | 243,296 |
| 15 Completion Unit, Swab, CTU | - | - | 15,000 | 15,000 |
| 16 Perforating, Wireline, Slickline | - | 393,136 | - | 393,136 |
| 17 High Pressure Pump Truck | - | 123,274 | - | 123,274 |
| 18 Completion Unit, Swab, CTU | - | 146,484 | - | 146,484 |
| 20 Mud Circulation System | 105,209 | - | - | 105,209 |
| 21 Mud Logging | 17,529 | - | - | 17,529 |
| 22 Logging / Formation Evaluation | 7,270 | 8,339 | - | 15,609 |
| 23 Mud & Chemicals | 361,835 | 438,185 | 10,000 | 810,020 |
| 24 Water | 43,459 | 661,625 | 300,000 | 1,005,083 |
| 25 Stimulation | - | 814,033 | - | 814,033 |
| 26 Stimulation Flowback & Disp | - | 121,606 | 150,000 | 271,606 |
| 28 Mud / Wastewater Disposal | 193,104 | 61,151 | - | 254,254 |
| 30 Rig Supervision / Engineering | 121,196 | 133,420 | 21,667 | 276,283 |
| 32 Drlg & Completion Overhead | 10,423 | - | - | 10,423 |
| 35 Labor | 153,358 | 69,489 | 101,667 | 324,514 |
| 54 Proppant | - | 1,255,227 | - | 1,255,227 |
| 95 Insurance | 14,660 | - | - | 14,660 |
| 97 Contingency | - | 24,421 | 3,833 | 28,254 |
| 99 Plugging & Abandonment | - | - | - | - |
| **TOTAL INTANGIBLES >** | **3,516,419** | **5,367,000** | **772,167** | **9,655,585** |

| TANGIBLE COSTS | DRILLING COSTS | COMPLETION COSTS | PRODUCTION COSTS | TOTAL COSTS |
|---|---|---|---|---|
| 60 Surface Casing | $ 122,234 | - | - | $ 122,234 |
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| 64 Production Liner | - | - | - | - |
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| 66 Wellhead | 64,820 | - | 40,000 | 104,820 |
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| 68 Tanks | - | - | 45,833 | 45,833 |
| 69 Production Vessels | - | - | 126,667 | 126,667 |
| 70 Flow Lines | - | - | 66,667 | 66,667 |
| 71 Rod string | - | - | - | - |
| 72 Artificial Lift Equipment | - | - | 90,000 | 90,000 |
| 73 Compressor | - | - | 5,833 | 5,833 |
| 74 Installation Costs | - | - | - | - |
| 75 Surface Pumps | - | - | 61,667 | 61,667 |
| 76 Downhole Pumps | - | - | - | - |
| 77 Measurement & Meter Installation | - | - | 116,667 | 116,667 |
| 78 Gas Conditioning / Dehydration | - | - | - | - |
| 79 Interconnecting Facility Piping | - | - | 20,000 | 20,000 |
| 80 Gathering / Bulk Lines | - | - | - | - |
| 81 Valves, Dumps, Controllers | - | - | 108,333 | 108,333 |
| 82 Tank / Facility Containment | - | - | 43,333 | 43,333 |
| 83 Flare Stack | - | - | 16,667 | 16,667 |
| 84 Electrical / Grounding | - | - | 50,000 | 50,000 |
| 85 Communications / SCADA | - | - | 36,667 | 36,667 |
| 86 Instrumentation / Safety | - | - | 833 | 833 |
| **TOTAL TANGIBLES >** | **1,233,109** | **0** | **989,167** | **2,222,276** |
| **TOTAL COSTS >** | **4,749,528** | **5,367,000** | **1,761,334** | **11,877,862** |

**PREPARED BY Permian Resources Operating, LLC:**

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

**Permian Resources Operating, LLC APPROVAL:**

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
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Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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# Timeline of Events/Communication – Slide 1 of 3

**EXHIBIT C-11**

**February 16, 2023**

- **Permian Resources closes acquisition of Read & Stevens & First Century Oil via publicly marketed sale (entities survive)**

**February 17, 2023**

- Read & Stevens proposes Bane development as well as the Joker Potash Development Area

**February 21, 2023**

- BLM sends out notice of Read & Stevens federal onsite of the Joker Development Area scheduled for March 1, 2023. MRC and Cimarex are noticed.
- Cimarex sends letter to BLM protesting Joker Development Area

**February 22, 2023**

- Brief correspondence with Wilbanks and provided offer on interest

**February 23, 2023**

- Read & Stevens meets with Cimarex – light trade options were discussed to resolve conflict
- Correspondence with Free Ride, LLC (ORRI owner in Joker & Bane)

**February 24, 2023**

- Correspondence with Chase Oil Corporation

**February 27, 2023**

- Correspondence with Chase Oil Corporation
- Correspondence with CLM Production Company

**March 1, 2023**

- BLM and Read & Stevens conduct Joker & Bane onsite. No representative from any other company shows up

**March 7, 2023**

- Correspondence with Cimarex

**March 9, 2023**

- Cimarex files for compulsory pooling utilizing its August 2022 Mighty Pheasant (5/8) & Loosey Goosey (4/9) well proposals

**March 15, 2023**

- Correspondence with Wilbanks

**March 17, 2023**

- Though out of typical order, to protect operatorship – Read & Stevens sends out Joker well proposals prior to potash DA approval
- Correspondence with CBR and Sunburst

**March 20, 2023**

- Correspondence with Challenger Crude, Ltd.
- Offer sent to Delmar Hudson Trust (Bank of America)

**March 21, 2023 – June 2023**

- Off and on conversations with MRC dealing with separate issues prior to having the Joker/Bane area conversation

**March 22, 2023**

- Informal meeting with Cimarex

**March 23, 2023**

- Correspondence with Wilbanks

**March 24, 2023**

- Correspondence with Marks Oil

**CONTINUED ON NEXT SLIDE**

**Potash development areas are NECESSARY when drilling in or over any lands within the protected potash area
*JOAs sent along with proposals

*Communitization Agreements sent along with or shortly after proposals

Slide pertains to ALL cases

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# Timeline of Events/Communication – Slide 2 of 3

**EXHIBIT C-11**

**March 27, 2023**

- Joseph Wm. Foran & MRC Permian protest the Joker potash development area
- Correspondence with CBR

**March 28, 2023**

- Correspondence with Tierra Encantada

**March 29 & 30, 2023**

- Correspondence with Union Hill

**March 31, 2023**

- Correspondence with Javelina/Zorro (Hudson Family representatives)

**April 3, 2023**

- Correspondence with Richardson Oil/Highland (Texas)

**April 5, 2023**

- Correspondence with Challenger Crude, Ltd.

**April 6, 2023**

- Status conference setting contested hearing for July 20th

**April 12, 2023**

- Correspondence with Warren Associates

**April 13, 2023**

- Read & Stevens files for consolidation and contest of Cimarex cases with Joker & Bane Cases

**April 25 & 26, 2023**

- Correspondence with Richardson Oil/Highland (Texas)

- **April 27, 2023**
  - Read & Stevens travels to Fort Worth - in-person meeting with Zorro/Javelina (Hudson Family representatives)
  - Brief correspondence with Cimarex
- **May 8, 2023**
  - Correspondence with Cimarex
- **May 12, 2023**
  - Correspondence with Ard Oil
- **May 15, 2023**
  - Correspondence with Avalon Energy – Permian Resources (Read & Stevens) sends in an offer on their interest
- **May 16, 2023**
  - Correspondence with Wilbanks
  - Correspondence with Free Ride, LLC (ORRI Owner)
- **May 17, 2023**
  - Correspondence with Delmar Hudson Trust (BOA) – Indication they took our offer and executed a deal with Cimarex
- **May 18, 2023**
  - Meeting with Cimarex
- **May 22, 2023**
  - Correspondence with Warren Associates
  - Closed acquisition of Avalon Energy's interest

**CONTINUED ON NEXT SLIDE**

Slide pertains to ALL cases

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# Timeline of Events/Communication – Slide 3 of 3

**EXHIBIT C-11**

**May 23, 2023**

- Correspondence with Wilbanks
- Letter sent to neutral parties

**May 24, 2023**

- Meeting with Ard in Roswell

**May 25, 2023**

- Meeting with Cimarex
- Correspondence with Challenger Crude, Ltd.
- Correspondence with HOG Partnership, LP

**June 1, 2023**

- Correspondence with Cimarex
- Letter sent to ORRI owners

**June 2, 2023**

- Correspondence with Marks Oil

**June 13, 2023**

- Informal meeting with Cimarex/EOG to discuss possible joint resolution
- Cash offer sent from Permian Resources / Read & Stevens to Cimarex / Magnum Hunter to purchase 100% of their interest in the Joker/Bane units. Offer expires July 13, 2023.
- Correspondence with Nuevo Seis, LP (ORRI owner)

**June 19, 2023**

- Correspondence with Union Hill
- Correspondence with Marks Oil

- **June 21, 2023**
  - Correspondence with Richardson Oil/Highland (Texas)
- **June 26, 2023**
  - Correspondence with Wilbanks
  - Correspondence with Cimarex indicating no outstanding trade options will likely solve this issue prior to any hearing. PR cash offer still outstanding with Cimarex til July 13th.
- **July 6, 2023**
  - Confirmation with Read & Stevens regulatory team, all Joker and Bane APDs are entered into AFMSS and are ready to submit to the BLM at will.
- **July 7, 2023**
  - Correspondence with MRC/Foran
  - Correspondence with Diamond Star
- **July 11, 2023**
  - Correspondence with Chase
  - Correspondence with Northern
  - Correspondence with Marks & Wilbanks
  - Correspondence with Tierra Encantada
- **July 13, 2023**
  - Correspondence with Northern & MRC
  - **Cash offer to Cimarex / Magnum Hunter expired**

Slide pertains to ALL cases

# EXHIBIT C-12



| | |
|---|---|
| From: | Reid Marley |
| To: | Travis Macha |
| Subject: | Re: -EXTERNAL- Permian Resource/Ard Oil Ltd Intro |
| Date: | Tuesday, July 11, 2023 2:33:03 PM |
| Attachments: | image001.png |

**WARNING:** The sender of this email could not be validated and may not match the person in the "From" field.

Hey Travis,
Yes we want to support PR.

Reid Marley, CPL
817-879-6877
reid.marley@gmail.com

On Sat, Jul 8, 2023 at 8:30 AM Travis Macha <Travis.Macha@permianres.com> wrote:

> Hey Reid,
>
> Over the next few days I'm going to be finishing up the land exhibits for the Joker/Bane cases which are due here on the 13th for that hearing on the 20th. If yalll did want to put a foot forward on supporting PR here feel free to let me know.
>
> Thanks,

**Travis Macha** | Senior Landman

O 432.400.1037 | travis.macha@permianres.com

300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701

permianres.com

Permian Resources is a result of the merger of Centennial Resource Development and Colgate Energy effective September 1, 2022.

# EXHIBIT C-12



**From:** Reid Marley <reid.marley@gmail.com>
**Sent:** Monday, May 22, 2023 11:29 AM
**To:** Patrick Godwin <Patrick.Godwin@permianres.com>
**Cc:** Travis Macha <Travis.Macha@permianres.com>
**Subject:** Re: -EXTERNAL- Permian Resource/Ard Oil Ltd Intro

**WARNING:** The sender of this email could not be validated and may not match the person in the "From" field.

Sounds good.

121 W. 3rd St.

Reid Marley, CPL

817-879-6877
reid.marley@gmail.com

On Mon, May 22, 2023 at 8:02 AM Patrick Godwin <Patrick.Godwin@permianres.com> wrote:

> Good deal. Would you be available to meet at your office around 11:00 and we can talk through a few things and then take you to lunch? Let us know if that timing doesn't work and we can move around as needed.
>
> Thanks,
>
> **Patrick Godwin** | Vice President - Land
>
> O 432.695.4254 | patrick.godwin@permianres.com
>
> 300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701
>
> permianres.com
>
> Permian Resources is a result of the merger of Centennial Resource Development and Colgate Energy effective September 1, 2022.

This message may contain confidential and/or privileged information. If you are not the addressee or authorized to receive this for the addressee, you must not use, copy, disclose or take any action based on this message or any information herein. If you have received this message in error, please advise the sender immediately by reply e-mail and delete this message.

**From:** Reid Marley <reid.marley@gmail.com>
**Sent:** Friday, May 19, 2023 9:13 AM
**To:** Patrick Godwin <Patrick.Godwin@permianres.com>
**Cc:** Travis Macha <Travis.Macha@permianres.com>
**Subject:** Re: -EXTERNAL- Permian Resource/Ard Oil Ltd Intro

**WARNING:** The sender of this email could not be validated and may not match the person in the "From" field.

Sounds good, I should be available and look forward to meeting you.

Reid Marley, CPL

817-879-6877
reid.marley@gmail.com

On Thu, May 18, 2023 at 3:51 PM Patrick Godwin <Patrick.Godwin@permianres.com> wrote:

> Hey Reid,
>
> It looks like we'll actually be coming up to Roswell on Wednesday of next week (5/24) for a last minute trip on few other things around our purchase of R&S and their files/office space/etc.
>
> We'd love to take you to lunch or meet up in person to introduce ourselves and PR. We'll be

flexible during the day from a timing standpoint and could meet you anytime that was convenient for you if you have a good window that day.

Just let us know and we can try and get something on the books.

Thanks,

PERMIAN RESOURCES

**Patrick Godwin** | Vice President - Land

O 432.695.4254 | patrick.godwin@permianres.com

300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701

permianres.com

Permian Resources is a result of the merger of Centennial Resource Development and Colgate Energy effective September 1, 2022.

This message may contain confidential and/or privileged information. If you are not the addressee or authorized to receive this for the addressee, you must not use, copy, disclose or take any action based on this message or any information herein. If you have received this message in error, please advise the sender immediately by reply e-mail and delete this message.

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**From:** Reid Marley <reid.marley@gmail.com>
**Sent:** Monday, May 15, 2023 1:59 PM
**To:** Travis Macha <Travis.Macha@permianres.com>
**Cc:** byronleehenderson@gmail.com; Patrick Godwin <Patrick.Godwin@permianres.com>
**Subject:** Re: -EXTERNAL- Permian Resource/Ard Oil Ltd Intro

**WARNING:** The sender of this email could not be validated and may not match the person in the "From" field.

Hey Travis,

Let me look into what we have going on with this deal and let's visit later this week. Over the phone should be fine.

Regards,

Reid Marley, CPL

817-879-6877
reid.marley@gmail.com

On Mon, May 15, 2023 at 7:29 AM Travis Macha <Travis.Macha@permianres.com> wrote:

> Thanks for the brief intro, Byron!
>
> Reid – Happy to make the acquaintance, and as Byron mentioned we have a couple units that Ard is in (being centered around the Cimarex/Read & Stevens 20-34 acreage) that we'd love to sit down and discuss if you have some time in the next week or two. If you're open to it, we'd just make a trip your way for a day and discuss unless you'd prefer to just hop on a call
>
> Thanks!

PERMIAN RESOURCES

**Travis Macha** | Senior Landman

O 432.400.1037 | travis.macha@permianres.com

300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701

permianres.com

Permian Resources is a result of the merger of Centennial Resource Development and Colgate Energy effective September 1, 2022.

EXHIBIT C-12

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

July 8, 2023

CBR Oil Properties, LLC
P.O. Box 1518
Roswell, NM 88202

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

WHEREAS, on February 17, 2023, Permian proposed a twenty-four (24) well project within sections 4 & 9 of T20S-R34E (the "Bane" project) as well as a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian subsequently sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex') filing for compulsory pooling on both Permian project areas.

To provide a brief update on the status of these projects to-date:

- Bane: Contested hearing at the New Mexico Oil Conservation Division ("NMOCD") between Permian and Cimarex presently scheduled for July 20th, 2023.
- Joker: Cimarex, Joseph W, Foran, and MRC Permian have issued protest of Permian's potash development area proposal which is necessary to have in place for development by any party. Similarly, to Bane a contested hearing is scheduled at the NMOCD for July 20th, 2023.
- **Applications for Permits to Drill ("APDs"):** Permian has conducted on sites with the Bureau of Land Management on both Joker and Bane, has fully prepared C-102s, and is ready to file permits. Permian is presently prevented by NMOCD rule and is refraining from filing these permits due to the contests.

Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

# EXHIBIT C-12



We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area:

Company Name *(If Applicable)*:

CBR OIL PROPERTIES, LLC

By:
Printed Name: KELLY CANNING, MANAGER
Date: JULY 9, 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area:

Company Name *(If Applicable)*:

CBR OIL PROPERTIES, LLC

By:
Printed Name: KELLY CANNING, MANAGER
Date: JULY 9, 2023

EXHIBIT C-12

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

July 13, 2023

Northern Oil and Gas, Inc.
4350 Baker Rd., Suite 400
Minnetonka, MN 55343

**RE: Joker Development**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 5 & 8

To Whom It May Concern,

The purpose of this letter is to allow Northern Oil and Gas, Inc. ("Northern") as an impacted working interest owner within the below referenced development the opportunity to make reference to its opinion on the development strategy.

WHEREAS, on February 17, 2023, Permian Resources Operating as operator for Read & Stevens, Inc. ("Permian") proposed a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian subsequently sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex') filing for compulsory pooling on the Permian project area.

To provide a very brief summary of Permian's development

- **Joker**: Twenty-Four (24) wells proposed, including four (4) falling in the 3rd Bone Spring formation and four (4) in the Wolfcamp A formation.

WHEREAS, Northern owns working interests in both the Bone Spring and Wolfcamp formation that are not equal and would be impacted if a well permitted in one formation was draining hydrocarbons from the other formation.

WHEREAS, Northern may provide its opinion of the development of the hydrocarbons in the Joker unit, including Permian's plan to co-develop the 3rd Bone spring and Wolfcamp A formations together.

Respectfully,

Travis Macha
Senior Landman

*[Statement/Signature Page Follows]*

# EXHIBIT C-12

*The undersigned hereby acknowledges the importance of thoughtfully evaluating the co-development of the 3rd Bone Spring Formation along with the Wolfcamp XY in and around the vicinity of the referenced Joker unit and supports the scientific exploration of the two formations together, with consideration for the varying ownership interests in each formation.*

**Northern Oil and Gas, Inc.**

By: _____
Printed Name: Andrew Voelker
Date: Land Manager

# EXHIBIT C-12

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

July 8, 2023

CLM Production Company
P.O. Box 811
Roswell, NM 88202

**RE: Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

WHEREAS, on February 17, 2023, Permian proposed a twenty-four (24) well project within sections 4 & 9 of T20S-R34E (the "Bane" project) as well as a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian subsequently sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex') filing for compulsory pooling on both Permian project areas.

To provide a brief update on the status of these projects to-date:

- **Bane**: Contested hearing at the New Mexico Oil Conservation Division ("NMOCD") between Permian and Cimarex presently scheduled for July 20th, 2023.
- **Joker**: Cimarex, Joseph W, Foran, and MRC Permian have issued protest of Permian's potash development area proposal which is necessary to have in place for development by any party. Similarly, to Bane a contested hearing is scheduled at the NMOCD for July 20th, 2023.
- **Applications for Permits to Drill ("APDs"):** Permian has conducted on sites with the Bureau of Land Management on both Joker and Bane, has fully prepared C-102s, and is ready to file permits. Permian is presently prevented by NMOCD rule and is refraining from filing these permits due to the contests.

Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

# EXHIBIT C-12



We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area:

Company Name *(If Applicable):*

CLM Production Company

By: _____
Printed Name: John C Maxey
Date: 7/12/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area:

Company Name *(If Applicable):*

CLM Production Company

By: _____
Printed Name: John C Maxey
Date: 7/12/2023

# EXHIBIT C-12

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area:

Company Name *(If Applicable)*:

CLM Production Company

By: _____
Printed Name: John C Maxey
Date: 7/12/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area:

Company Name *(If Applicable)*:

CLM Production Company

By: _____
Printed Name: John C Maxey
Date: 7/12/2023

# EXHIBIT C-12

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

May 23, 2023

Diamond Star Production Company, LLC
5 A St., Suite 300
Ardmore, OK 73401

**RE: Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

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To provide a brief update on the status of these projects to-date:

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- **Applications for Permits to Drill ("APDs"):** Permian has conducted on sites with the Bureau of Land Management on both Joker and Bane, has fully prepared C-102s, and is ready to file permits. Permian is presently prevented by NMOCD rule and is refraining from filing these permits due to the contests.

Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

# EXHIBIT C-12



We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area:

Company Name *(If Applicable)*:
Diamond Star Producing Company, LLC
By: James B. Reno
Printed Name:
Date: 7/12/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area:

Company Name *(If Applicable)*:
Diamond Star Producing Company, LLC
By:
Printed Name: James B. Reno
Date: 7/12/2023

EXHIBIT C-12

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

May 23, 2023

Warren Associates
P.O. Box 10400
Albuquerque, NM 87184

**RE: Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

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# EXHIBIT C-12



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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area:

Company Name *(If Applicable)*:

Warren Associates

By: _____
Printed Name: John Mark Warren
Date: 7/7/23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area:

Company Name *(If Applicable)*:

Warren Associates

By: _____
Printed Name: John Mark Warren
Date: 7/7/23

EXHIBIT C-12

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

May 23, 2023

Tierra Encantada, LLC
P.O. Box 811
Roswell, NM 88202

**RE: Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

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EXHIBIT C-12

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area:

Company Name *(If Applicable)*:

Diera Encantada, LLC

By: Betty Young

Printed Name: Betty Young

Date: 7/11/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area:

Company Name *(If Applicable)*:

Diera Encantada, LLC

By: Betty Young

Printed Name: Betty Young

Date: 7/11/2023

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. via public sale effective February 16, 2023.

WHEREAS, on February 17, 2023, Permian proposed a twenty-four (24) well project within sections 4 & 9 of T20S-R34E (the "Bane" project) as well as a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian later sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex") filing for compulsory pooling on both Permian project areas utilizing well proposals it had sent in August of 2022.

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While formal thoughts on development and timing are not included in this letter for confidentiality purposes, it is Permian's intention for speedy and thoughtful development of Joker & Bane. Permian has spent substantial time and resources to understand the nature of the rock in these projects and is presently conducting spacing tests and gathering pilot hole data in the adjacent Batman development in addition to having obtained seismic over the entire area. If you choose to

# EXHIBIT C-13



elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: Morris E. Schertz
Printed Name: Morris E. Schertz
Date: 6-15-23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: Morris E. Schertz
Printed Name: Morris E. Schertz
Date: 6-15-23

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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# EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:
Nuevo Seis Limited Partnership
By: MM, Inc., its General Partner

By: _____
Printed Name: Morris E. Schertz, Vice President
Date: June 15, 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:
Nuevo Seis Limited Partnership
By: MM, Inc., its General Partner

By: _____
Printed Name: Morris E. Schertz, Vice President
Date: June 15, 2023

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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To provide a brief update on the status of these projects to-date:

- **Bane**: Contested hearing at the New Mexico Oil Conservation Division ("NMOCD") between Permian and Cimarex presently scheduled for July 20th, 2023.
- **Joker**: Cimarex, Joseph W, Foran, and MRC Permian have issued protest of Permian's potash development area proposal which is necessary to have in place for development by any party. Similarly, to Bane a contested hearing is scheduled at the NMOCD for July 20th, 2023.
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While formal thoughts on development and timing are not included in this letter for confidentiality purposes, it is Permian's intention for speedy and thoughtful development of Joker & Bane. Permian has spent substantial time and resources to understand the nature of the rock in these projects and is presently conducting spacing tests and gathering pilot hole data in the adjacent Batman development in addition to having obtained seismic over the entire area. If you choose to

# EXHIBIT C-13



elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Jan C. Dotson-ICE
Printed Name: JAN C. DOTSON-ICE
Date: 06/24/23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Jan C. Dotson-ICE
Printed Name: JAN C. DOTSON-ICE
Date: 06/24/23

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. via public sale effective February 16, 2023.

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# EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Michael Moylett
Printed Name: Michael Moylett
Date: 6/6/23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Michael Moylett
Printed Name: Michael Moylett
Date: 6/6/23

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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# EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

EMG Revocable Trust

By: Eileen Grooms
Printed Name: Eileen Grooms
Date: 6/7/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: _____
Printed Name: _____
Date: _____

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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# EXHIBIT C-13



elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Deane Durham
Printed Name: Deane Durham
Date: June 6, 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Deane Durham
Printed Name: Deane Durham
Date: June 6, 2023

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(if Applicable)*:

By: D W Cromwell
Printed Name: David W Cromwell
Date: 21 June 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: D W Cromwell
Printed Name: David W Cromwell
Date: 21 June 2023

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

RECEIVED
JUN 14 2023
BY

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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# EXHIBIT C-13



elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Collins & Jones Investments LLC

By: _____
Printed Name: J. Patrick Collins
Date: 6/6/23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Collins & Jones Investments LLC

By: _____
Printed Name: J. Patrick Collins
Date: 6/6/23

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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# EXHIBIT C-13



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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: CHAD BARBE
Printed Name: CHAD BARBE
Date: 6-7-23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: Chad Barbe
Printed Name: CHAD BARBE
Date: 6-7-23

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

RECEIVED JUN 07 2023

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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# EXHIBIT C-13



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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(if Applicable)*:

Slayton Investments, LLC

By: Paul Slayton
Printed Name: Paul Slayton
Date: 06-07-2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Slayton Investments, LLC

By: Paul Slayton
Printed Name: Paul Slayton
Date: 06-07-2023

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

May 23, 2023

Tierra Encantada, LLC
P.O. Box 811
Roswell, NM 88202

**RE: Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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- **Bane**: Contested hearing at the New Mexico Oil Conservation Division ("NMOCD") between Permian and Cimarex presently scheduled for July 20th, 2023.
- **Joker**: Cimarex, Joseph W, Foran, and MRC Permian have issued protest of Permian's potash development area proposal which is necessary to have in place for development by any party. Similarly, to Bane a contested hearing is scheduled at the NMOCD for July 20th, 2023.
- **Applicatione for Permite to Drill ("APDs"):** Permian has conducted on sites with the Bureau of Land Management on both Joker and Bane, has fully prepared C-102s, and is ready to file permits. Permian is presently prevented by NMOCD rule and is refraining from filing these permits due to the contests.

Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.



Released to Imaging: 7/14/2023 1:43:00 PM

EXHIBIT C-13

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area:

Company Name *(If Applicable)*:

Diera Encantada, LLC

By: Betty Young

Printed Name: Betty Young

Date: 7/11/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area:

Company Name *(If Applicable)*:

Diera Encantada, LLC

By: Betty Young

Printed Name: Betty Young

Date: 7/11/2023

EXHIBIT C-13

**Rubie Crosby Bell Family LLC**
**P. O. Box 24591**
**New Orleans, LA 70184-4591**
**Phone: (504) 427-6868**
**E-mail: taxman213@aol.com**

June 14, 2023

Permian Resources
Attn: Kathryn Hanson
300 N Marienfeld St., Suite 1000
Midland, TX 79701

Dear Ms. Hanson:

Re: Joker and Bane Developments
Township 20S, Range 34E, Sections 4, 5, 8 and 9
Lea County, New Mexico

Thank you very much for the certified mail letter dated 6/1/2023 sent by Travis Macha, Senior Landman. I have completed the letter and I enclose the completed letter regarding the Joker area and the Bane area. Both were signed by me in my official capacity as the Managing Member of the Rubie Crosby Bell Family LLC (RCB FLLC).

The RCB FLLC agrees, understands and supports the proposition that Permian Resources Operating Company, LLC should be the operator in the Joker area and the Bane area.

I received the letter on Friday, 6/9/2023. I understand the circumstances in which Permian Resources recently closed the acquisition of Read and Stevens in a public sale effective 2/16/2023. I also understand that this letter was sent because the RCB FLLC is the current owner of an overriding royalty interest within the respective project areas (T20S, R34E, Sections 4, 5, 8 and 9 in Lea County). Based on the time and funds that Permian has expended, we believe that Permian is the better operator for this potential project.

I do have one request - you will note that the letter enclosed was addressed to the "Rubie Crosby Bell Family LP #1". Please note that the LP was converted in May of 2013 (over 10 years ago) into the Rubie Crosby Bell Family LLC and the conversion was recorded in the Lea County, NM clerk's records. Please make the appropriate change in your database. Please also note that the RCB FLLC is also on your records as owner #17589 as it is the current payee on various wells. If additional documentation is needed, please feel free to contact me.

Yours very truly,

Frank Robert Janusa, CPA
Managing Member

FRJ/ddl
Encl.
Ptrshp 2023: RCB FLLC Permian R&S takeover, Joker & Bane

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

— RCBFLLC/HOD3 (PERMIAN)

*Addressed to effected ORRI Owners*

RECEIVED
JUN 09 2023
BY: .....

RE: Joker & Bane Developments
Township 20 South, Range 34 East, Lea Co. New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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To provide a brief update on the status of these projects to-date:

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While formal thoughts on development and timing are not included in this letter for confidentiality purposes, it is Permian's intention for speedy and thoughtful development of Joker & Bane. Permian has spent substantial time and resources to understand the nature of the rock in these projects and is presently conducting spacing tests and gathering pilot hole data in the adjacent Batman development in addition to having obtained seismic over the entire area. If you choose to

# EXHIBIT C-13



elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Rubie Crosby Bell Family LLC

By: _____

Printed Name: Frank Robert Janusa, CPA/Managing Member

Date: June 14, 2023

**********

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Rubie Crosby Bell Family LLC

By: _____

Printed Name: Frank Robert Janusa, CPA/Managing member

Date: June 14, 2023

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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# EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

POST OAK CROWN IV-B

By: _____

Printed Name: PHILIP DAVIDSON

Date: 6/16/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

POST OAK CROWN IV-B

By: _____

Printed Name: PHILIP DAVIDSON

Date: 6/16/2023

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

**RE: Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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# EXHIBIT C-13



elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

POST OAK CROWN IV

By: _____
Printed Name: PHILIP DAVIDSON
Date: 6/16/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

POST OAK CROWN IV

By: _____
Printed Name: PHILIP DAVIDSON
Date: 6/16/2023

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

06 JUN 2023

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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# EXHIBIT C-13



elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Penroc Oil Corporation

By: _____
Printed Name: M. Y. (Merch) Merchant
Date: June 6, 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Penroc Oil Corporation

By: _____
Printed Name: M. Y. (Merch) Merchant
Date: June 6, 2023

# PENASCO PETROLEUM, LLC.

**MAY 31ST, 2023**

Permian Resources
300 N. Marienfeld Street, Suite. 1000
Midland, TX 79701

Re: Transfer Order/Joker & Bane Developments

Greetings,

We received the enclosed Joker & Bane Developments Letter-Operator Approval. Be advised that Madison M. Hinkle and Susan M. Hinkle, Individually and as husband and wife executed a Blanket Conveyance dated 2/1/2020 and filed in 2162.256, Lea County, New Mexico.

Please draw up a Transfer Order for completion by Penasco Petroleum, LLC.

Also, please update that mailing address and contact information.

Old Address:

P.O. Box 2292

Roswell, NM 88202

New Address:

P.O. Box 4168

Roswell, NM 88202

Contact Information

-Email: penasco4168@gmail.com

-Office No. 575.208.1990

Should you have any questions regarding any of the above, please do not hesitate to contact me at the phone number or email below.

Best Regards,

Jarrod Duran
Petroleum Landman
Penasco Petroleum, LLC.
575.489.8707
jarrodduran29@gmail.com

By: Susan M. Hinkle
President-Managing Member

EXHIBIT C-13

PERMIAN RESOURCES

300 N. MARIENFELD STREET, SUITE 1000
MIDLAND, TX 79701

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

*Addressed to effected ORRI Owners*

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

PENASCO PETROLEUM, LLC.

By: SUSAN M. HINKLE / PRESIDENT - MEMBER
Printed Name: Susan M. Hinkle
Date: 6/6/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

PENASCO PETROLEUM, LLC.

By: Susan M. Hinkle
Printed Name: SUSAN M. HINKLE / PRESIDENT - MEMBER
Date: 6/6/2023

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

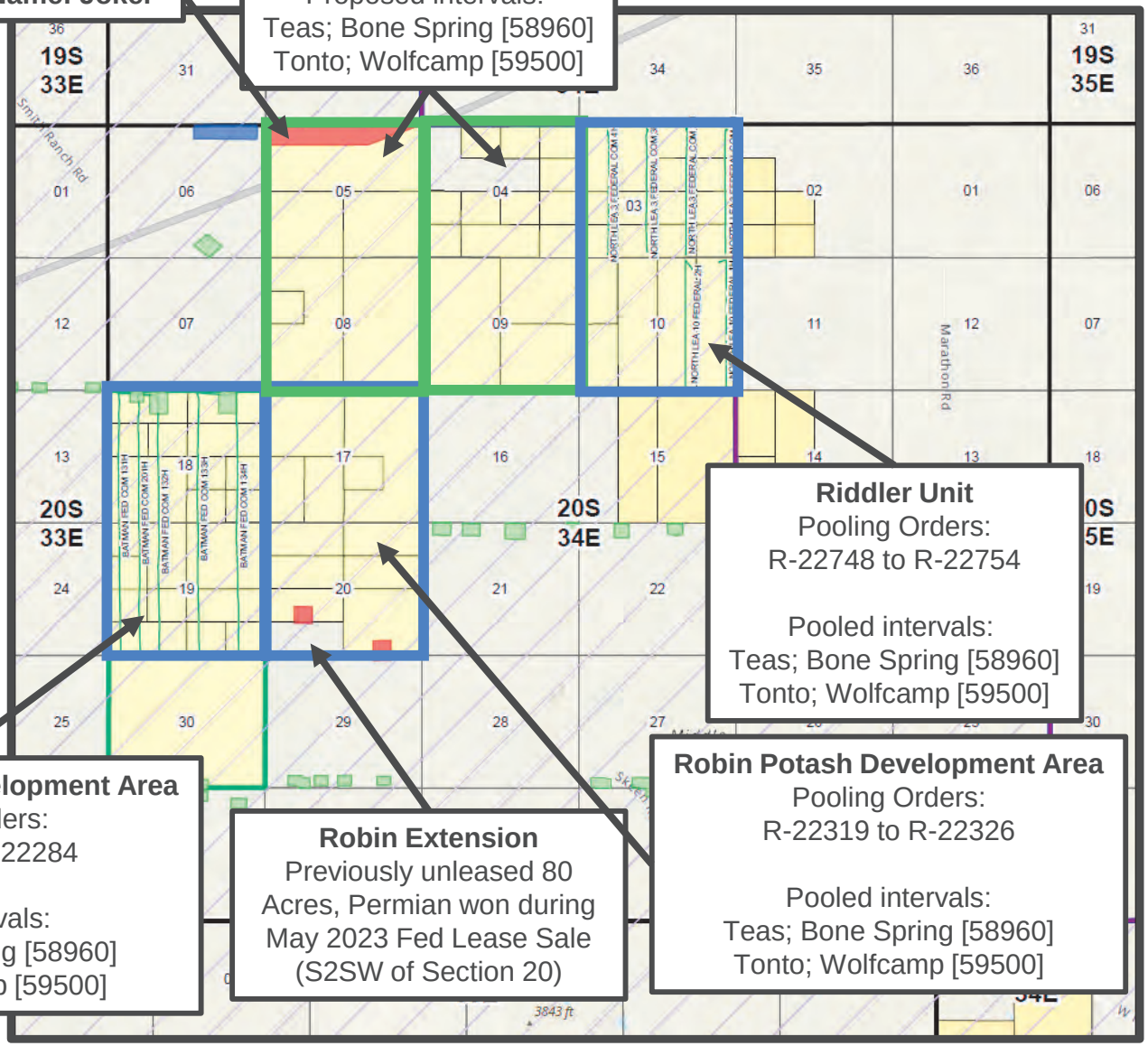
# Area Overview

**EXHIBIT C-14**

- **Geographical Notes:**
  - Permian Resources/Read & Stevens is the most active operator in area past 36 months.
  - Cimarex has spud one (1) single mile well in T20S-R34E since December 2017 and an additional two (2), two-miles north in T19S-R34E.
  - Joker & Bane units planned to synchronize data, timing, and spacing with surrounding Batman, Robin, & Joker Units.
- **Pool Notes:**
  - Surrounding developments have always pooled Bone Spring and Wolfcamp formations separately. No precedent exists for Cimarex's attempt to pool Wolfcamp with no Wolfcamp proposals.

**BLM Drill Island Name: Joker**

**Joker & Bane Contests**
Proposed intervals:
Teas; Bone Spring [58960]
Tonto; Wolfcamp [59500]




**Riddler Unit**
Pooling Orders:
R-22748 to R-22754

Pooled intervals:
Teas; Bone Spring [58960]
Tonto; Wolfcamp [59500]

**Batman Potash Development Area**
Pooling Orders:
R-22277 to R-22284

Pooled intervals:
Teas; Bone Spring [58960]
Tonto; Wolfcamp [59500]

**Robin Extension**
Previously unleased 80 Acres, Permian won during May 2023 Fed Lease Sale (S2SW of Section 20)

**Robin Potash Development Area**
Pooling Orders:
R-22319 to R-22326

Pooled intervals:
Teas; Bone Spring [58960]
Tonto; Wolfcamp [59500]

*Please see next slides for more detailed view on the Joker and Bane Units with references to Case numbers



Slide pertains to ALL cases
Page 332 of 484

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF CIMAREX ENERGY CO. FOR A HORIZONTAL SPACING UNIT AND COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**

**CASE NOS. 23448-23455**

**APPLICATIONS OF CIMAREX ENERGY CO. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**

**CASE NOS. 23594-23601**

**APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NOS. 23508-23523**

## SELF-AFFIRMED STATEMENT OF DAVRO CLEMENTS

1. My name is Davro Clements. I work for Permian Resources Operating, LLC ("Permian") as a Senior Facilities Engineer.

2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in oil and gas facilities engineering. I have included a copy of my resume as **Read and Stevens Exhibit D-1** for the Division to review and respectfully request that my credentials be accepted as a matter of record and that I be tendered as an expert in oil and gas facilities engineering.

3. I am familiar with the applications filed by Read & Stevens, Inc. ("Read & Stevens") in these cases and Permian's surface facilities and management plans.

4. **Read & Stevens Exhibit D-2** is a facilities overview with a plat showing Permian's proposed Bane and Joker planned facilities, depicting the location of flow lines, well pads, and alternative locations for the project's central tank batteries ("CTB") in the subject area.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

5. Permian's plan has been thoughtfully coordinated and on-site approved with the Bureau of Land Management ("BLM") to achieve minimal surface disturbance. Permian met with BLM and the Center of Excellence ("CEHMM") on location to coordinate use of existing roads and right-of-way corridors, and to prioritize the location of well pads and facility pads in open, flat areas to avoid disturbance of critical sand dune wildlife habitat for the Dunes Sagebrush Lizard ("DSL").[1] In coordination with BLM and CEHMM, Permian adjusted planned flowlines to match existing roads to reduce surface impacts and disturbance. Additionally, Permian plans to commingle all production from each project area at one of two potential CTB locations. Permian uses a compact construction design for its CTB with the ability to expand as needed, rather than having to build separate additional facilities.

6. **Read & Stevens Exhibit D-3** is an operations and environmental overview with a Permian CTB pictured, similar to what is planned for use at the Bane and Joker project area. The overview provides a breakdown of some of the features Permian plans at each CTB, which include the following:

**WATER RECYCLING**

7. Permian has a proven history of recycling produced water for reuse and plans to continue to do so as part of its full development for this project area. To date, approximately 75% of Permian's water use in its New Mexico operations is recycled water, about 54% of Permian's water use across its assets is recycled water, and, in its neighboring Batman Unit, 46% of the water used in its fracs was recycled water. It is important to note that freshwater used for Permian drilling

[1] The United States Fish and Wildlife Service ("USFWS") recently proposed listing the DSL under the Endangered Species Act ("ESA"). *See* Endangered and Threatened Wildlife and Plants; Endangered Species Status for the Dunes Sagebrush Lizard, 88 Fed. Reg. 42661 (proposed July 3, 2023) (to be codified at 50 C.F.R. pt. 17).

and frac operations is less than 1% to date (<1,000 ppm of chlorides), and the remaining water required, other than recycled water, comes from non-potable water. Further, Permian intends to permit and build a produced water re-use pit just a few miles southwest that will be used to support frac operations for full development of the Joker and Bane project area, as well as neighboring Topaz, Batman, and Robin Units.

**CTB DESIGN**

8. **Well Testing:** Each Bane and Joker well will have a dedicated test vessel, that will monitor well production 24/7, providing optimal well test performance numbers.

9. **Separation:** Permian plans to utilize a four-stage separation process to maximize retention of hydrocarbon production. As previously discussed, Permian's facility design allows its CTBs to be easily expanded, as needed, through a bolt-on expansion for full-scale development, while minimizing its footprint.

10. **Environmental:** Permian's CTB design has incorporated various environmental considerations. Each CTB has a containment system with a non-permeable liner, aluminum panel edging that is bolted together, and a sprayed-on sealant to protect soil and groundwater against inadvertent leaks and spills. Permian uses a vapor recovery system with innovative technology that includes 24/7 tank pressure monitoring that uses automatic gas blanketing to maintain positive pressure in the tanks and prevent oxygen intrusion. This gas blanketing system prevents oxygen from getting into gas gathering pipelines, which would otherwise result in shut-ins based on off-spec gas. Also, Permian's Tank Vapor Control System is operable up to 40 ounces per square inch (osi), which allows for a greater operating window and improved flexibility managing pressure swings in storage tanks; thus, limiting the risk of inadvertent venting and reducing waste. Permian also plans to use pipelines to move oil and produced water from its facilities. This means no trucks

hauling produced water and oil, minimizing truck traffic and substantially diminishing the risk of spills and accidents. Lastly, Permian will use air supplied pneumatic devices throughout its Bane and Joker facilities to help eliminate methane emissions.

11. **Read & Stevens Exhibit D-4** is an expanded infrastructure overview of the Joker and Bane facilities with a plat showing Permian's existing water gathering system and gas sales points for the Bane and Joker project. The exhibit is explained as follows:

**WATER DISPOSAL**

12. The solid blue line, running east to west, from the Batman CTB to the Whitten SWD (owned and operated by Permian) is part of Permian's $2.5 million water gathering system to support the project area, which would include the Topaz, Batman, Robin, Joker, Bane and Riddler Units. The blue dashed line indicates Permian's plans for looping in the Bane and Joker Units as part of this full-scale development plan. As indicated on the plat, Permian would have multiple take-away points for saltwater disposal.

**OIL & GAS SALES**

13. Permian is currently in discussions with multiple companies on takeaway capacity and tie-in capability. As part of its prudent operatorship, Permian plans to secure options for take-away to add redundancy and increase reliability.

14. **Read & Stevens Exhibit D-5** is an overview and plat addressing the Dunes Sagebrush Lizard and Permian's proactive planning to meet conservation goals. As indicated by the plat, the subject area falls within lizard habitat. As such, Permian has already entered into a Candidate Conservation Agreement ("CAA") with CEHMM, the BLM, and New Mexico State Land Office, that requires Permian to take measures to preserve and protect project areas as it prudently develops its acreage, including avoiding lizard habitat, forgoing use of herbicides on

shinnery oak, monitoring for $H_2S$ and preparing contingency plans, and making annual conservation payments that go toward habitat conservation, restoration, reclamation, and protection.

**CONCLUSION**

15. Permian's surface use and management plan minimizes surface disturbance and impacts, reduces waste, protects soils and groundwater from spills and contamination, and are protective of the environment. Moreover, Permian's plans are integrated and demonstrate a comprehensive planning approach across multiple projects in the area, *i.e.*, Topaz, Batman, Robin, Joker, Bane and Riddler, that will limit waste and unnecessary environmental impacts.

16. **Read & Stevens Exhibits D-1 through D-5** were either prepared by me or compiled under my direction and supervision.

17. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in these cases. This statement is made on the date next to my signature below.

Davro Clements

7/13/2023

Date

# Davro J. Clements

6015 Rio Grande Ave, Midland TX 79707
Cell: 985.722.0166 - Email: Davro.Clements@permianres.com

## EDUCATION

**Louisiana State University,** Baton Rouge, LA
*Bachelor of Science in Petroleum Engineering;* August 2010 - May 2014
GPA: 3.93

**University of Alberta,** Edmonton, Alberta Canada
*Bachelor of Commerce in International Business & Law;* August 2004 - May 2008
GPA: 3.34

## EXPERIENCE

**Senior Facilities Engineer;** May 2022-Present
*Permian Resources*; Midland, TX
- Design, plan, and execute the construction of central tank batteries for Texas and New Mexico production operations
- Design produced water and low/high pressure gas gathering systems
- Monitor and optimize vapor recovery systems, increasing company vapor recovery in 2023 by 7% in TX and 9% in New Mexico
- Interface with marketing team and midstream companies on project execution and operations

**Water Resources Manager;** September 2021 – May 2022
*EOG Resources;* Midland, TX
- Managed a team of 40 people including engineers, admin, techs, foreman and field personnel
- Managed a $29MM indirect capital and $93MM direct capital budgets
- Interfaced with divisional management teams and Houston executive team

**Senior Water Resources Engineer;** February 2020 – September 2021
*EOG Resources;* Midland, TX
- Implemented leak detection on all reuse water transfer lines
- Reduced reuse water spill intensity rate by 60%
- Developed automated transfer systems to reduce cost and increase safety
- Decreased operating cost by 23% YOY
- Permitted, designed and built produced water treatment facilities

**Completions Engineer II;** October 2017 – February 2020
*EOG Resources;* Gillette, WY/Denver, CO
- Write new well completion procedures including perforating and hydraulic fracturing design
- Optimize stimulation cost and production volumes
- Develop a real-time field operation monitoring system
- Supervise field consultants and evaluate completion operation techniques

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

**Senior Production Engineer;** January 2016 – October 2017
*EOG Resources;* Stanley, ND
- Wrote initial artificial lift installation and well workover procedures
- Analyzed well performance and implemented changes to increase oil recovery
- Worked with production foreman to reduce lease operating expenses (LOE)

**Facilities Engineer I;** June 2014 – January 2016
*EOG Resources*; Stanley, ND
- Served as a project manager for the construction of a new salt water disposal
- Designed new salt water disposals and optimized existing salt water disposal facilities
- Implemented new recording procedures to monitor injection pressures in order to prevent wellbore damage

**Drilling Engineer Intern;** May 2013-August 2013
*EOG Resources*; Calgary, AB Canada
- Reviewed a proposed infill well, crossing nine existing offsets, and recommended risk mitigation techniques
- Evaluated surface equipment rental expenditures for drilling and proposed cost-cutting measures to potentially save $280,000 per year
- Gained field experience in Drumheller, AB by sitting on an exploratory well from pad construction through production

**Completions Engineer Intern;** May 2012-August 2012
*EOG Resources*; Calgary, AB Canada
- Developed a new completions AFE budget
- Attended targeting meetings and wrote perforation programs
- Gained field experience in Waskada, MB by watching perforating, hydraulic fracturing, and installation of production equipment

## HONORS/ACTIVITIES
- Fundamentals of Engineering (FE) exam
- Golden Key International Honor Society
- SPE at Louisiana State University: Treasurer 2013-2014

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PERMIAN RESOURCES

JULY 20, 2023

# Read & Stevens – Joker & Bane Federal Com

Joker – Sections 5 & 8, Township 20 South, Range 34 East, Lea Co., NM

Bane - Sections 4 & 9, Township 20 South, Range 34 East, Lea Co., NM

Case No.: 23508 through 23523

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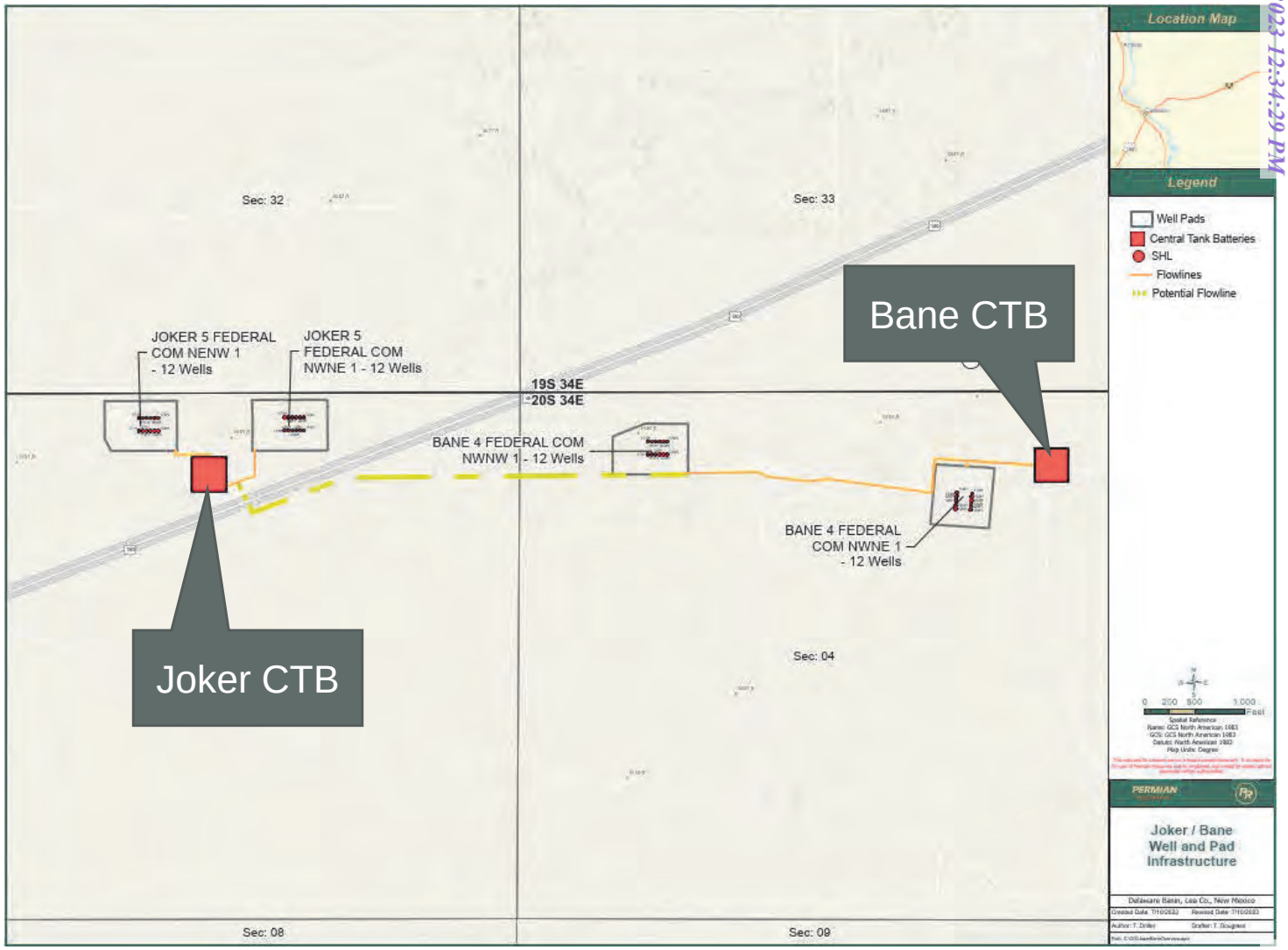
# Facilities Overview

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-2
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

- **Facilities Notes**
  - Plan to commingle all wells at one CTB
  - Two CTB Locations have been staked & permitted for potential commingling considerations
  - Joker CTB
    - 350’ x 450’ pad
  - Bane CTB
    - 350’ x 450’ pad
  - Both CTB pad locations and flowline routes have been on-site approved by the BLM
  - Locations thoughtfully selected to avoid several CEHMM-identified habitats



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# Operations & Environmental Overview

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-3
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

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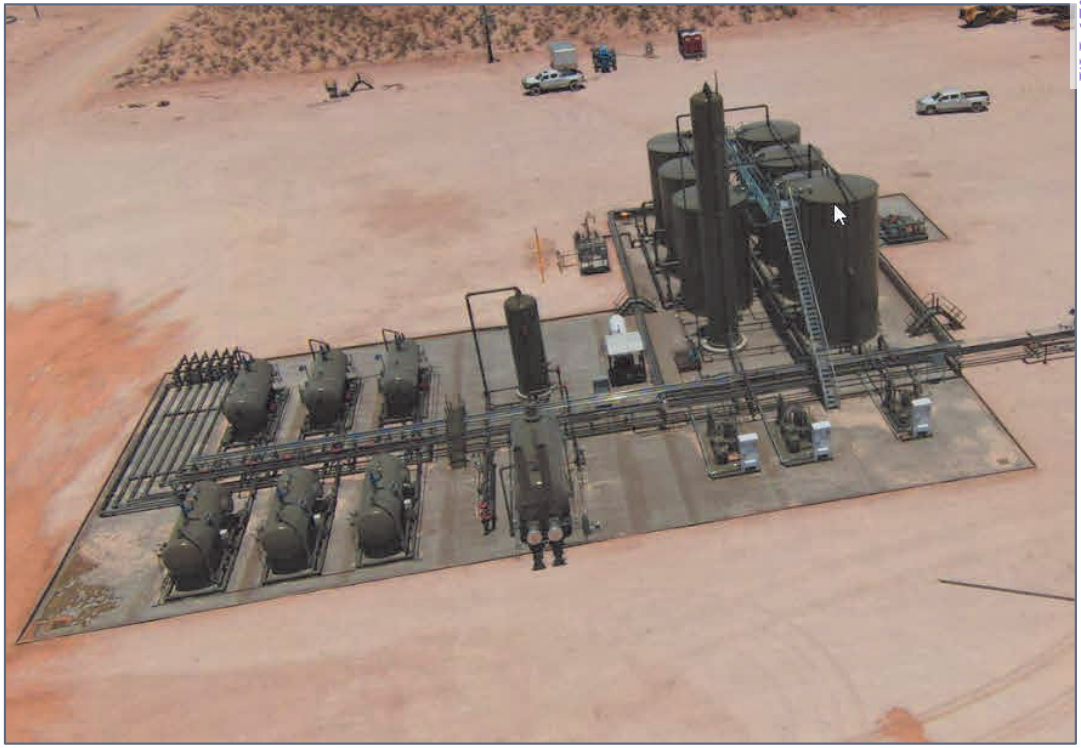
## Water Use & Recycling

**Historical Usage**

- 75% YTD recycled water utilization in NM
- 54% YTD recycled water utilization across all PR assets
- 46% recycled water utilized on Batman fracs
- 1% YTD freshwater utilization across all PR assets, the rest coming from recycled water and non-potable water
- PR intends to permit and build a produced water pit in Jewitt area to support frac operations for full development



## CTB Design

- **Well Testing**
  - Dedicated test vessels for every well
  - No bulk/test or interpolated well production allocations
- **Separation**
  - Four stages of fluid separation
  - Bolt-on expansion capability for full-scale development
- **Environmental**
  - Full-facility containment for soil impact mitigation
  - Oversized vapor recovery equipment
  - Gas blanketing
  - Tank Vapor Control System operable up to 40 osi
  - No planned truck hauling to/from CTB
  - Air-supplied pneumatic device operation



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# Infrastructure Overview

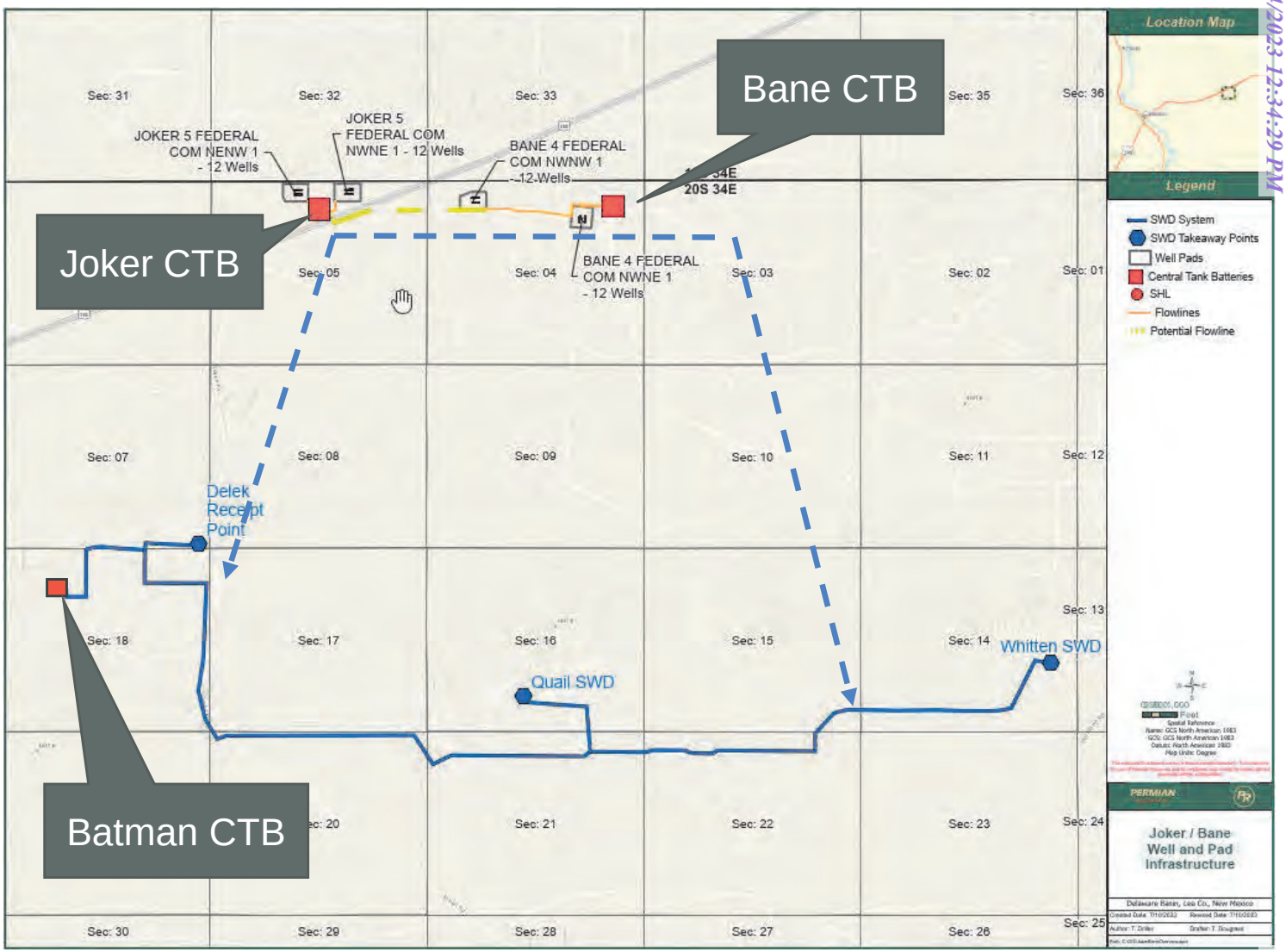
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-4
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

## Water Disposal

- **Existing Infrastructure**
  - >6 miles of 12" gathering pipe
  - Connected to Delek, Fasken, and PR-operated Whitten SWD
  - PR plans to loop Joker and Bane facilities into existing gathering pipeline & pursue additional SWD takeaway options

## Oil & Gas Sales

- **<u>Purposefully</u> undedicated**
  - PR is able to shop around for the best oil & gas terms & firm capacity in the area.
  - PR is in contact with several oil & gas midstream companies in the area
  - PR oil & gas infrastructure in place 2-miles to the south connected to Batman <u>with spare capacity</u>
  - PR seeking additional gas & oil takeaway options to add redundancy





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# Dunes Sagebrush Lizard Proactive Planning

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-5
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
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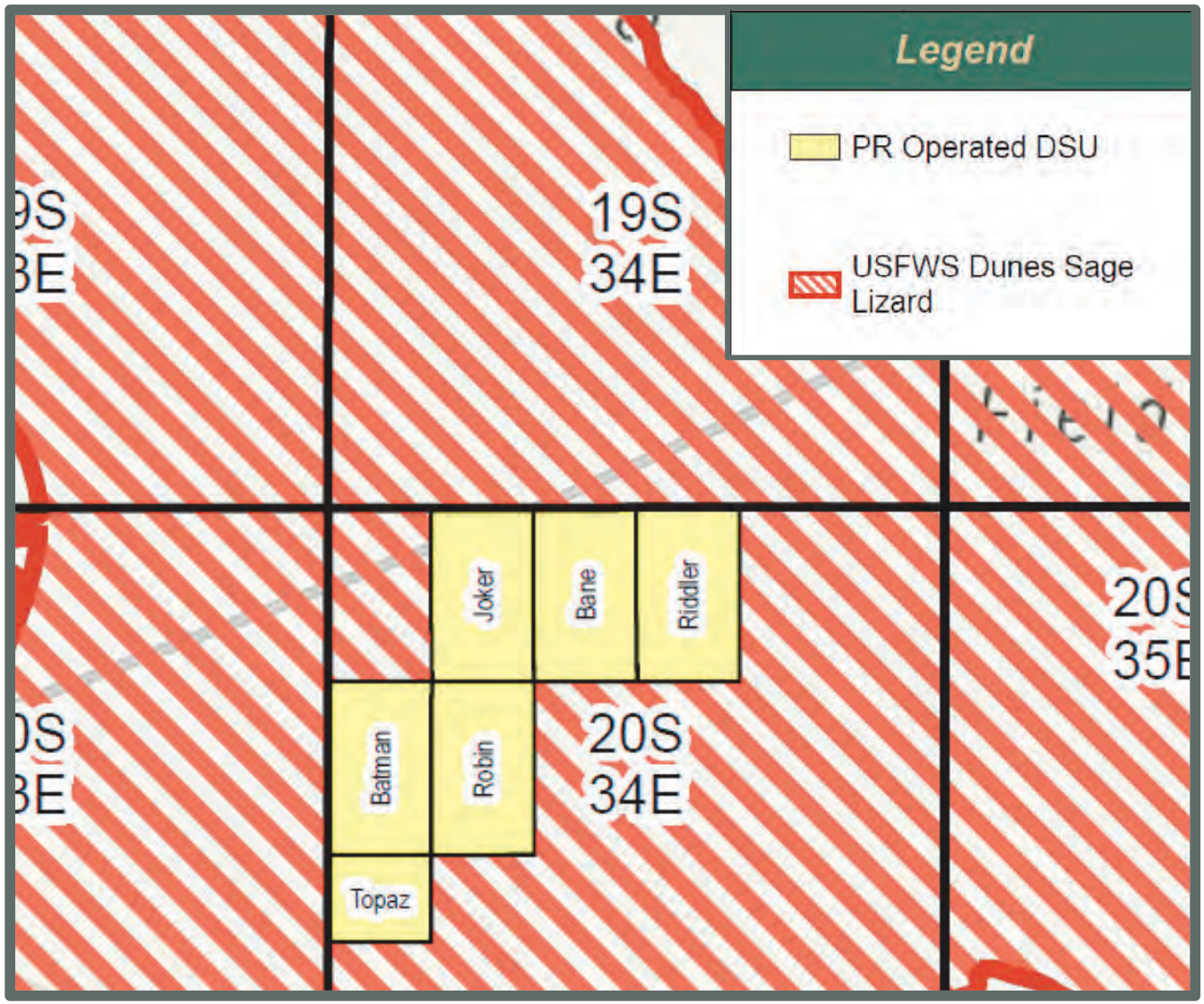
Slide pertains to ALL cases

- **Ongoing Conservation Effort:**
  - The U.S. Fish and Wildlife Service announced on June 30, 2023, that they are proposing to list the Dunes Sagebrush Lizard (DSL) as endangered under the Endangered Species Act
  - DSL is a species of spiny lizard found exclusively in the shinnery oak dunelands and shrublands of the Mescalero and Monahan's Sandhills in southeastern New Mexico and west Texas.
- **Permian Resources Proactivity:**
  - Permian has already entered into Candidate Conservation Agreements and has enrolled its acreage within the DSL habitat.
  - As part of such Candidate Conservation Agreements, Permian Resources is currently taking all precautions to ensure that DSL habitat is not disturbed in connection with our drilling, completion, and production operations.



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**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF CIMAREX ENERGY CO.**
**FOR A HORIZONTAL SPACING UNIT**
**AND COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO**

**CASE NOS. 23448-23455**

**APPLICATIONS OF CIMAREX ENERGY CO.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO**

**CASE NOS. 23594-23601**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NOS. 23508-23523**

## SELF-AFFIRMED STATEMENT OF IRA BRADFORD

1. My name is Ira Bradford. I work for Permian Resources Operating, LLC ("Permian") as a Geologist.

2. I have previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum geology matters. My credentials as a petroleum geologist have been accepted by the Division and made a matter of record.

3. I am familiar with the applications filed by Read & Stevens, Inc. ("Read & Stevens") in these cases, and I have conducted a geologic study of the lands in the subject area. I am also familiar with the applications filed by Cimarex Energy Co. ("Cimarex") in competing Case Nos. 23448-23455 and 23594-23601 and related land matters.

4. Read & Stevens is targeting the Bone Spring formation in Case Nos. 23508-23511 and 23516-23519 and Wolfcamp formation in Case Nos. 23512-23515 and 23520-23523.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

## AREA DEVELOPMENT PLAN

5. **Read & Stevens Exhibit E-1** is a locator map. It shows Read & Stevens's acreage in yellow in the Delaware Basin, with the subject acreage for the proposed Bane and Joker project areas outlined in red. The map also outlines the potash area and the Capitan Reef.

6. **Read & Stevens Exhibit E-2** shows Permian's 3D seismic coverage in the area outlined in red (covering 36 square miles), with the subject proposed spacing units highlighted in yellow with blue outline. A pilot hole in the neighboring Batman Unit is also depicted, from which we collected full log suites and sidewall cores to characterize existing targets and potential future targets, along with four Third Bone Spring Sand wells and a W/2 Wolfcamp A well. The W/2 of the Batman project area has a similar stacked and staggered spacing design (a "wine rack" pattern) in analogous geology and targets that Permian plans to incorporate across all its units in this area, including the Joker and Bane units that are the subject of this contested proceeding, the offsetting Riddler Unit to the east, and Batman Unit to the southwest.

7. The top of **Read & Stevens Exhibit E-3** depicts a gun barrel diagram showing Permian's proposed Bane and Joker Units, and the west half of its adjacent Riddler Unit, along with Matador Production Company's ("Matador") existing Verna Rae Unit. This diagram demonstrates that Permian's plan for this acreage is part of a comprehensive development plan that would co-develop the target zone spacing, including the Third Bone Spring and Upper Wolfcamp zones, across multiple offsetting units. This plan is based on the successful development test Permian conducted in the analogous and offsetting Batman Unit. That test evaluated co-developing the Third Bone Spring and Upper Wolfcamp zones in the W/2 of Sections 18 and 19. Results confirm that there is a substantial benefit to co-developing the Third Bone Spring and Upper Wolfcamp using a wine-rack pattern and simultaneous completions that results in

incremental recovery of reserves that would otherwise not be produced. Permian's plan will maintain optimal spacing and co-development across this acreage, including with respect to existing offsetting production in the Verna Rae and Riddler Units, which will prevent waste and maximize recovery across all this acreage. The bottom of the exhibit gives a brief overview of Permian's development plan and an overhead view of the above-described co-development.

8. On the left side of **Read & Stevens Exhibit E-4** are gross pay contour maps across the subject acreage for both the Third Bone Spring and Wolfcamp A target zones, calculated using 4% density porosity cutoffs. The warmer colors indicate higher gross pay. Cooler colors reflect lower gross pay. The existing Batman Unit, operated by Permian, is highlighted in blue along with the proposed Joker and Bane Units just to the northeast. A type log is indicated with a red star on the map and the relevant log depths are included in the center panel of the exhibit. Target intervals in the base of the Third Bone Spring Sand and the top of Wolfcamp A are indicated alongside the log with yellow arrows. The pay maps demonstrate that the targeted Third Bone Spring Sand and Wolfcamp A in the proposed Bane and Joker units are geologically analogous to the same zones in Permian's recently developed Batman Unit immediately to the southwest.

9. On the right side of **Read & Stevens Exhibit E-5** is a diagram showing a line of cross-section in black consisting of wells penetrating the Bone Spring formation that I used to construct a stratigraphic cross-section from A to A' across the Bane, Joker, and Batman Units. On the left-hand side of the exhibit is a stratigraphic cross-section I prepared displaying open-hole logs run over the Bone Spring from the representative wells denoted from A to A'. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The depiction is flattened on the top of the Wolfcamp as between the Batman, Bane, and Joker Units, and shows that the targeted intervals within the Bone Spring and Wolfcamp formations

across all three units are consistent and similar in thickness and quality. I consider these wells to be representative of the geology in the entire project area.

10. **Read & Stevens Exhibit E-6** is a simplified gun barrel block illustration depicting Read & Stevens' proposed wine rack pattern spacing across the Bone Spring and Wolfcamp formations on the left compared to Cimarex's proposed vertically stacked development on the right. As noted, Read & Stevens' plan at maximum development would be 24 wells per section compared to Cimarex's plan of 12 wells per section. A number bar on the right side of each gun barrel blocks tallies the number of wells proposed for each zone.

11. **Read & Stevens Exhibit E-7** is a side-by-side gun barrel comparison of Permian and Cimarex's development plans, showing offset footages and other well-specific details. Permian's plan demonstrates that its spacing assumes maximum development of all prospective zones and optimizes drilling flexibility.

**BANE UNIT BONE SPRING WELLS: CASE NOS. 23508–23511**

12. **Read & Stevens Exhibit E-8** is a locator map that shows each of the Bane Bone Spring spacing units outlined and labeled in blue with the respective case numbers indicated. It also shows a line of cross-section in black consisting of wells penetrating the Bone Spring formation that I used to construct a stratigraphic cross-section from A to A'. I consider these wells to be representative of the geology in the area. Additionally, the diagram includes all offsetting horizontal wells in the area, color coded by landing zone.

13. **Read & Stevens Exhibit E-9** is a subsea structure map that I prepared for the interval within the First Bone Spring Sand formation ("FBSG"), with a contour interval of 50 feet. The structure map shows the FBSG gently dipping to the south. The four proposed Bane FBSG wells are shown, along with the known FBSG offsetting wells in the area. The FBSG structure

appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

14. **Read & Stevens Exhibit E-10** is a subsea structure map that I prepared for the interval within the Second Bone Spring Sand formation ("SBSG"), with a contour interval of 50 feet. The structure map shows the SBSG gently dipping to the south. The eight proposed Bane SBSG wells are shown, along with the known SBSG offsetting wells in the area. The SBSG structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

15. **Read & Stevens Exhibit E-11** is a subsea structure map that I prepared for the interval within the Harkey formation, with a contour interval of 50 feet. The structure map shows the Harkey gently dipping to the south. The four proposed Bane Harkey wells are shown, along with the known Harkey offsetting wells in the area. The Harkey structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

16. **Read & Stevens Exhibit E-12** is a subsea structure map that I prepared for the interval within the Third Bone Spring Sand formation ("TBSG"), with a contour interval of 50 feet. The structure map shows the TBSG gently dipping to the south. The four proposed Bane TBSG wells are shown, along with the known TBSG offsetting wells in the area. The TBSG structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

17. **Read & Stevens Exhibit E-13** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Bone Spring formation from the representative wells denoted from A to A' in the previous exhibit. The cross-section is flattened on top of the Wolfcamp

and runs north to south within the proposed project area. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The targeted intervals in each of these cases is labeled and marked. The logs in the cross-section demonstrate that the targeted intervals are consistent and continuous across each proposed spacing unit.

18. **Read & Stevens Exhibit E-14** is a gun barrel diagram for the proposed Bane Bone Spring wells and spacing units showing the preferred spacing and across the Bone Spring formation. The proposed wells in the diagram correspond to the type log to display the approximate target interval for each well. This diagram demonstrates that Permian's proposed development for the Bone Spring is a comprehensive development plan that incorporates all zones of potential in the area which will prevent waste and maximize recovery across all this acreage.

**BANE UNIT WOLFCAMP WELLS: CASE NOS. 23512–23515**

19. **Read & Stevens Exhibit E-15** is a locator map that shows each of the Bane Wolfcamp spacing units outlined and labeled in blue with the respective case numbers indicated. It also shows a line of cross-section in black consisting of wells penetrating the Wolfcamp formation that I used to construct a stratigraphic cross-section from A to A'. I consider these wells to be representative of the geology in the area. Additionally, the diagram includes all horizontal wells in the area that are also within the Wolfcamp formation.

20. **Read & Stevens Exhibit E-16** is a subsea structure map that I prepared for the interval within the Wolfcamp formation, with a contour interval of 50 feet. The structure map shows the Wolfcamp gently dipping to the south. The four proposed Wolfcamp wells are shown, along with the known Wolfcamp offsetting wells in the area. The Wolfcamp structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

21. **Read & Stevens Exhibit E-17** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Wolfcamp formation from the representative wells denoted from A to A'. The cross-section is flattened on top of the Wolfcamp and runs north to south within the proposed project area. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The targeted interval is labeled and marked. The logs in the cross-section demonstrate that the targeted interval is consistent and continuous across each proposed spacing unit.

22. **Read & Stevens Exhibit E-18** is a gun barrel diagram for the proposed Bane Wolfcamp wells and spacing units showing the preferred spacing and across the Wolfcamp formation. The proposed wells in the diagram correspond to the type log to display the approximate target interval for each well. This diagram demonstrates that Permian's proposed development for the Wolfcamp which will prevent waste and maximize recovery across all of this acreage.

**JOKER UNIT BONE SPRING WELLS: CASE NOS. 23516–23519**

23. **Read & Stevens Exhibit E-19** is a locator map that shows each of the Joker Bone Spring spacing units outlined and labeled in blue with the respective case numbers indicated. It also shows a line of cross-section in black consisting of wells penetrating the Bone Spring formation that I used to construct a stratigraphic cross-section from A to A'. I consider these wells to be representative of the geology in the area. Additionally, the diagram includes all offsetting horizontal wells in the area, color coded by landing zone.

24. **Read & Stevens Exhibit E-20** is a subsea structure map that I prepared for the interval within the FBSG, with a contour interval of 50 feet. The structure map shows the FBSG gently dipping to the south. The four proposed Joker FBSG wells are shown, along with the known FBSG offsetting wells in the area. The FBSG structure appears consistent across the wellbore

paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

25. **Read & Stevens Exhibit E-21** is a subsea structure map that I prepared for the interval within the SBSG, with a contour interval of 50 feet. The structure map shows the SBSG gently dipping to the south. The eight proposed Joker SBSG wells are shown, along with the known SBSG offsetting wells in the area. The SBSG structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

26. **Read & Stevens Exhibit E-22** is a subsea structure map that I prepared for the interval within the Harkey formation, with a contour interval of 50 feet. The structure map shows the Harkey gently dipping to the south. The four proposed Joker Harkey wells are shown, along with the known Harkey offsetting wells in the area. The Harkey structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

27. **Read & Stevens Exhibit E-23** is a subsea structure map that I prepared for the interval within the TBSG, with a contour interval of 50 feet. The structure map shows the TBSG gently dipping to the south. The four proposed Joker TBSG wells are shown, along with the known TBSG offsetting wells in the area. The TBSG structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

28. **Read & Stevens Exhibit E-24** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Bone Spring formation from the representative wells denoted from A to A'. The cross-section is flattened on top of the Wolfcamp and runs north to

south within the project area. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The targeted intervals in each of these cases is labeled and marked. The logs in the cross-section demonstrate that the intervals are consistent and continuous across each proposed spacing unit.

29. **Read & Stevens Exhibit E-25** is a gun barrel diagram for the proposed Joker Bone Spring wells and spacing units showing the preferred spacing and across the Bone Spring formation. The proposed wells in the diagram correspond to the type log to display the approximate target interval for each well. This diagram demonstrates that Permian's proposed development for the Bone Spring is a comprehensive development plan that incorporates all zones of potential in the area which will prevent waste and maximize recovery across all this acreage.

**JOKER UNIT WOLFCAMP WELLS: CASE NOS. 23520–23523**

30. **Read & Stevens Exhibit E-26** is a locator map that shows each of the Joker Wolfcamp spacing units outlined and labeled in blue with the respective case numbers indicated. It also shows a line of cross-section in black consisting of wells penetrating the Wolfcamp formation that I used to construct a stratigraphic cross-section from A to A'. I consider these wells to be representative of the geology in the area. Additionally, the diagram includes all offsetting horizontal wells in the area that are also within the Wolfcamp formation.

31. **Read & Stevens Exhibit E-27** is a subsea structure map that I prepared for the interval within the Wolfcamp formation, with a contour interval of 50 feet. The structure map shows the Wolfcamp gently dipping to the south. The four proposed Joker Wolfcamp wells are shown, along with the known Wolfcamp offsetting wells in the area. The Wolfcamp structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

32. **Read & Stevens Exhibit E-28** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Wolfcamp formation from the representative wells denoted from A to A'. The cross-section is flattened on top of the Wolfcamp and runs north to south within the project area. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The targeted interval is labeled and marked. The logs in the cross-section demonstrate that the interval is consistent and continuous across the Wolfcamp formation.

33. **Read & Stevens Exhibit E-29** is a gun barrel diagram for the proposed Joker Wolfcamp wells and spacing units showing the preferred spacing and across the Wolfcamp formation. The proposed wells in the diagram correspond to the type log to display the approximate target interval for each well. This diagram demonstrates that Permian's proposed development for the Wolfcamp which will prevent waste and maximize recovery across all this acreage.

## CONCLUSION

34. In my opinion, standup orientation of the proposed wells is the appropriate orientation for horizontal well development in this area and will efficiently and effectively develop the subject acreage.

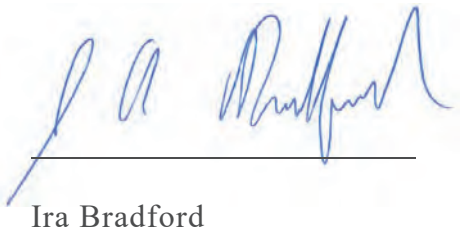
35. Based on my geologic study, the Bone Spring and Wolfcamp formations underlying the subject area in each of the cases is suitable for development by horizontal wells and the acreage comprising the proposed spacing units will contribute more-or-less equally to the production from the wellbores. I have not identified any geologic impediments to drilling horizontal wells in the area of the spacing units proposed.

36. In my opinion, horizontal drilling will be the most efficient method to develop this acreage, to prevent the drilling of unnecessary wells, and to achieve the greatest ultimate recovery,

and that approving Read & Stevens' application will be in the best interest of conservation, the prevention of waste, and protection of correlative rights.

37. **Read & Stevens Exhibits E-1 through E-29** were either prepared by me or compiled under my direction and supervision.

38. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in these cases. This statement is made on the date next to my signature below.



Ira Bradford

7/13/2023

Date

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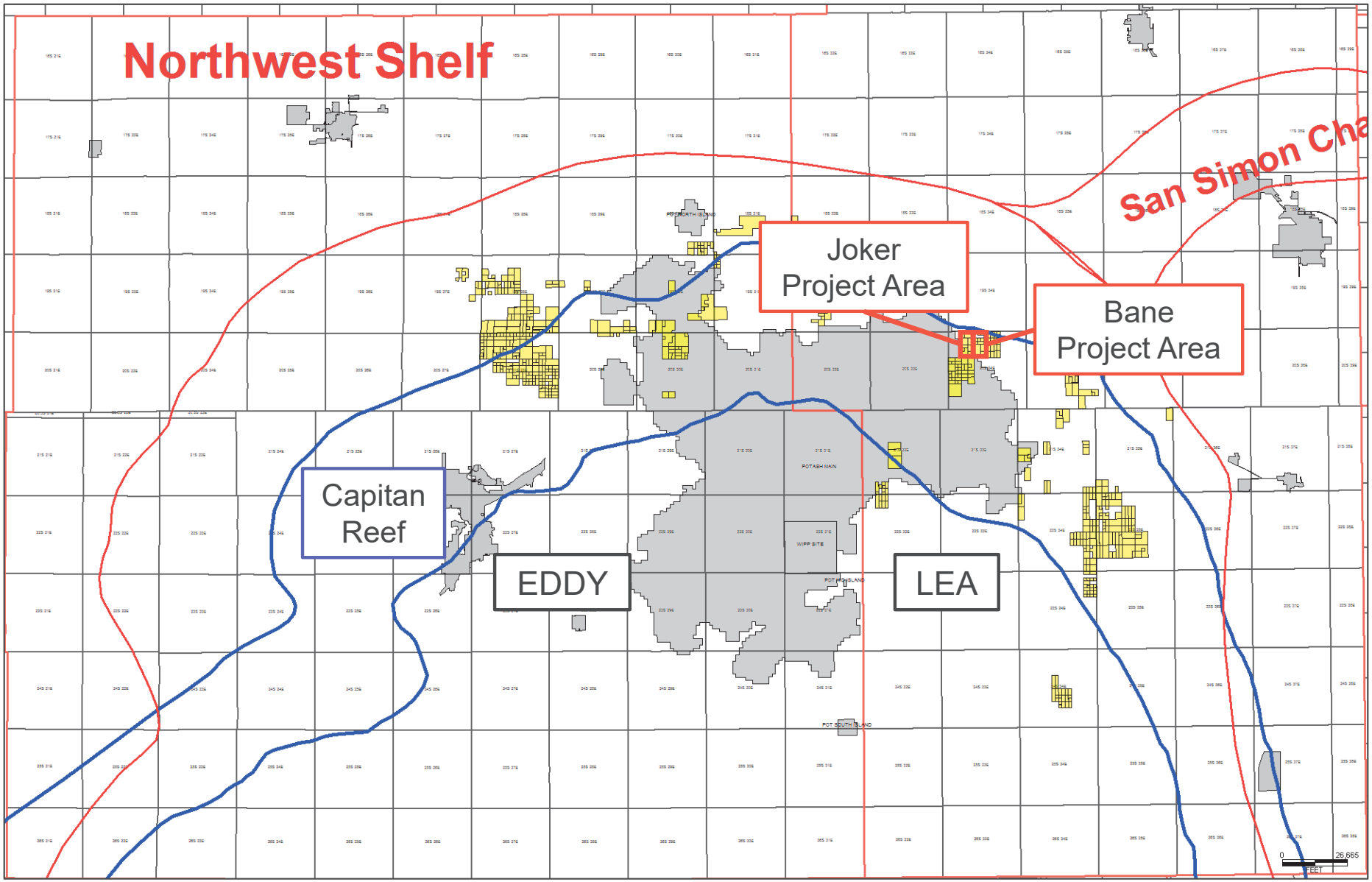
# Regional Locator Map

Joker 5-8 Fed Com, Bane 4-9 Fed Com

**Exhibit E-1**




Permian Resources



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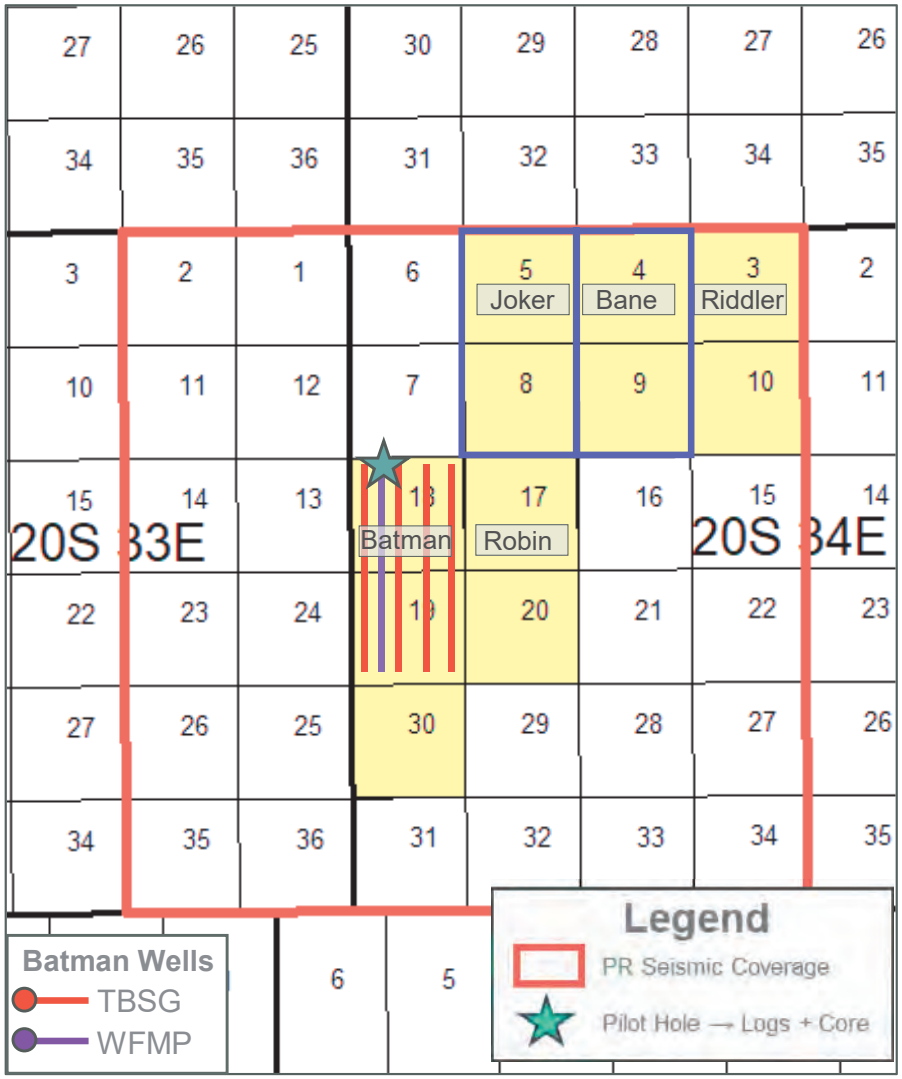
# Plan of Subsurface Development

## Concentrated Subsurface Study Immediately Offset

**Exhibit E-2**

### Permian Resources Acreage




### Thoughtful Approach to Development

Permian Resources has devoted significant resources to evaluating, characterizing, and understanding the subsurface in the immediate area

- Purchased 36 square miles of 3D seismic covering not only PR's current owned acreage but also offset acreage to aid in fulsome subsurface understanding
- Drilled a pilot hole on the Batman 132H through the Penn Shale and collected full log suites and sidewall cores to characterize existing targets and potential future targets
- Pilot hole log data, core analysis, seismic and production data are being integrated for full subsurface characterization
- Co-developed 4 TBSG and 1 WFMP A in the Batman Unit with similar planned stack staggered spacing design to be incorporated across remaining PR units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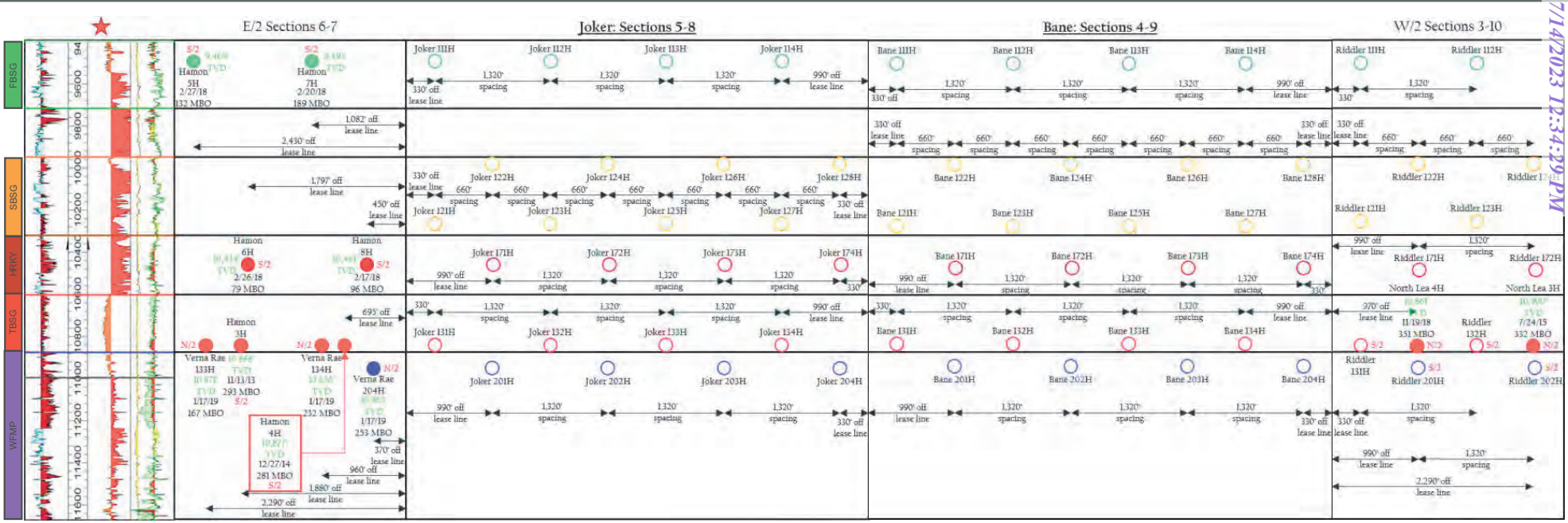
# Full Scale Development Plan
## Joker, Bane, Riddler

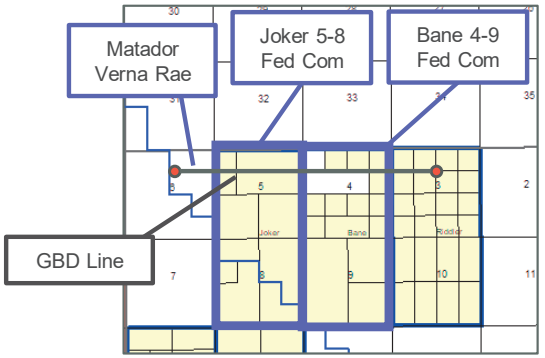
**Exhibit E-3**




## Development Plan

- PR's plan of development accounts for co-developed target zone spacing across multiple offsetting units
- Development plan expands upon the learnings from initial Batman Unit results of TBSG and WFMP A co-development, which are geologically analogous to the Joker and Bane units

## GBD Map




Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit

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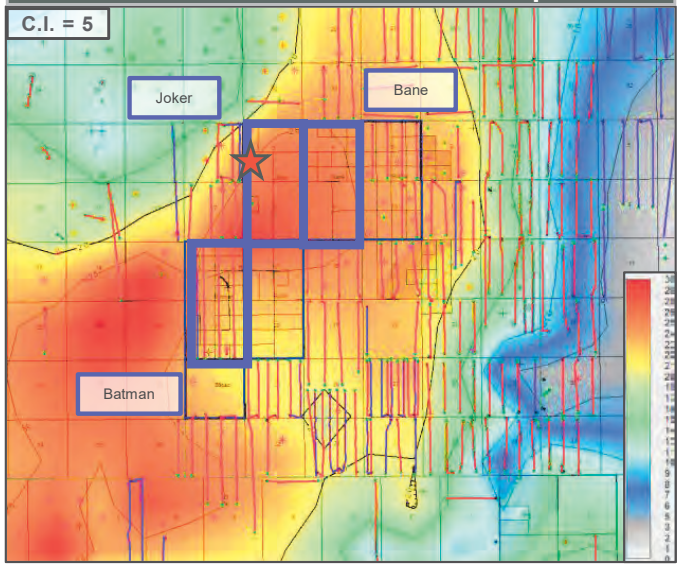
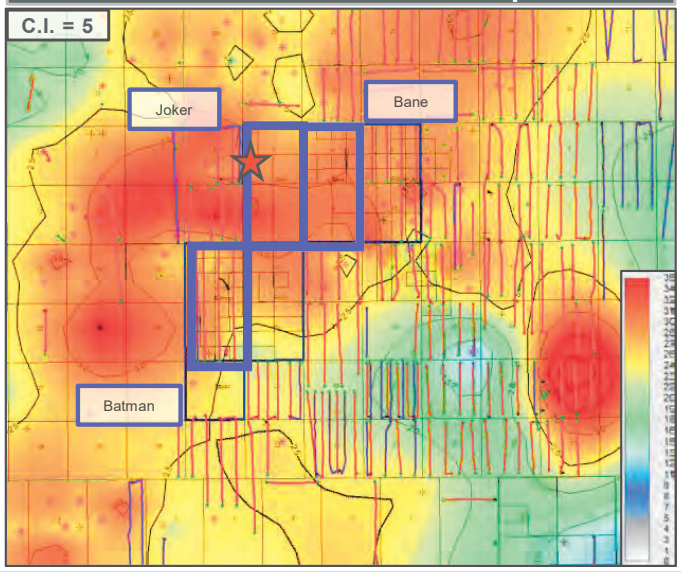
# Co-Development Resource Mapping
## TBSG vs WFMP A

**Exhibit E-4**

### Gross TBSG Sand PHIH Map



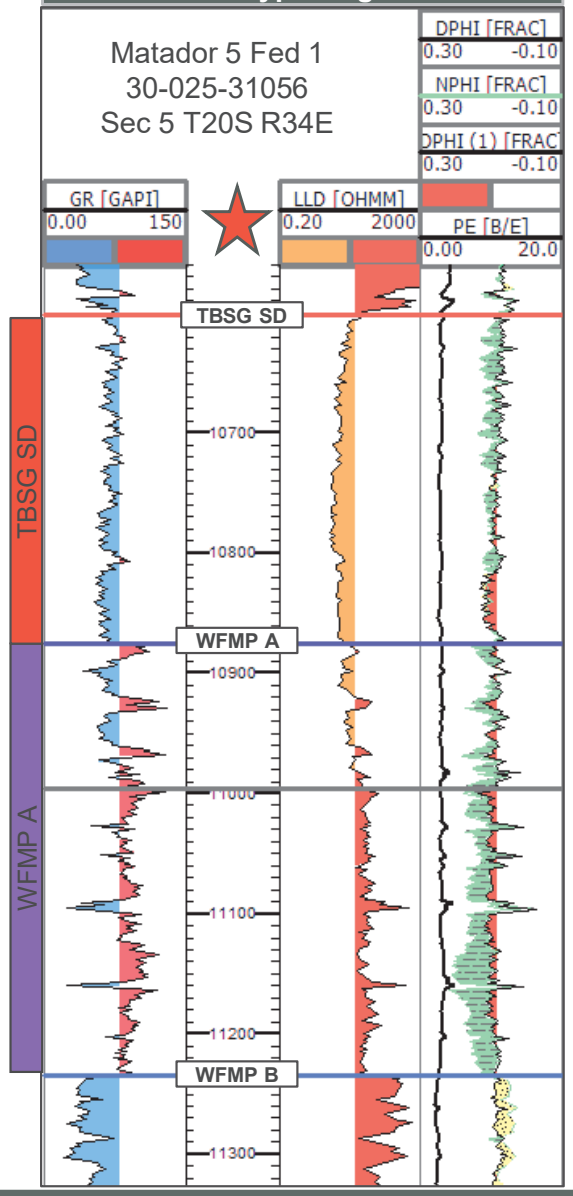

### Gross WFMP A PHIH Map




*TBSG and WFMP A PHIH Map Cutoff: DPHI > 4%*

TBSG Wells  WFMP A Wells

### Type Log




### Key Points

- TBSG PHIH Map
  - Calculated from the Top of Third Bone Spring Sand to the Top of Wolfcamp A using a greater than 4% Density Porosity Cutoff
  - Mapping shows that the TBSG in the Joker and Bane Unit's is analogous to recently co-developed PR Batman wells offset to the SW
- WFMP A PHIH Map
  - Calculated from the Top of Wolfcamp A to the Top of Wolfcamp B using a greater than 4% Density Porosity Cutoff
  - Mapping shows that the WFMP A in the Joker and Bane Unit's is analogous to recently co-developed PR Batman wells offset to the SW

**Target**

**Target**

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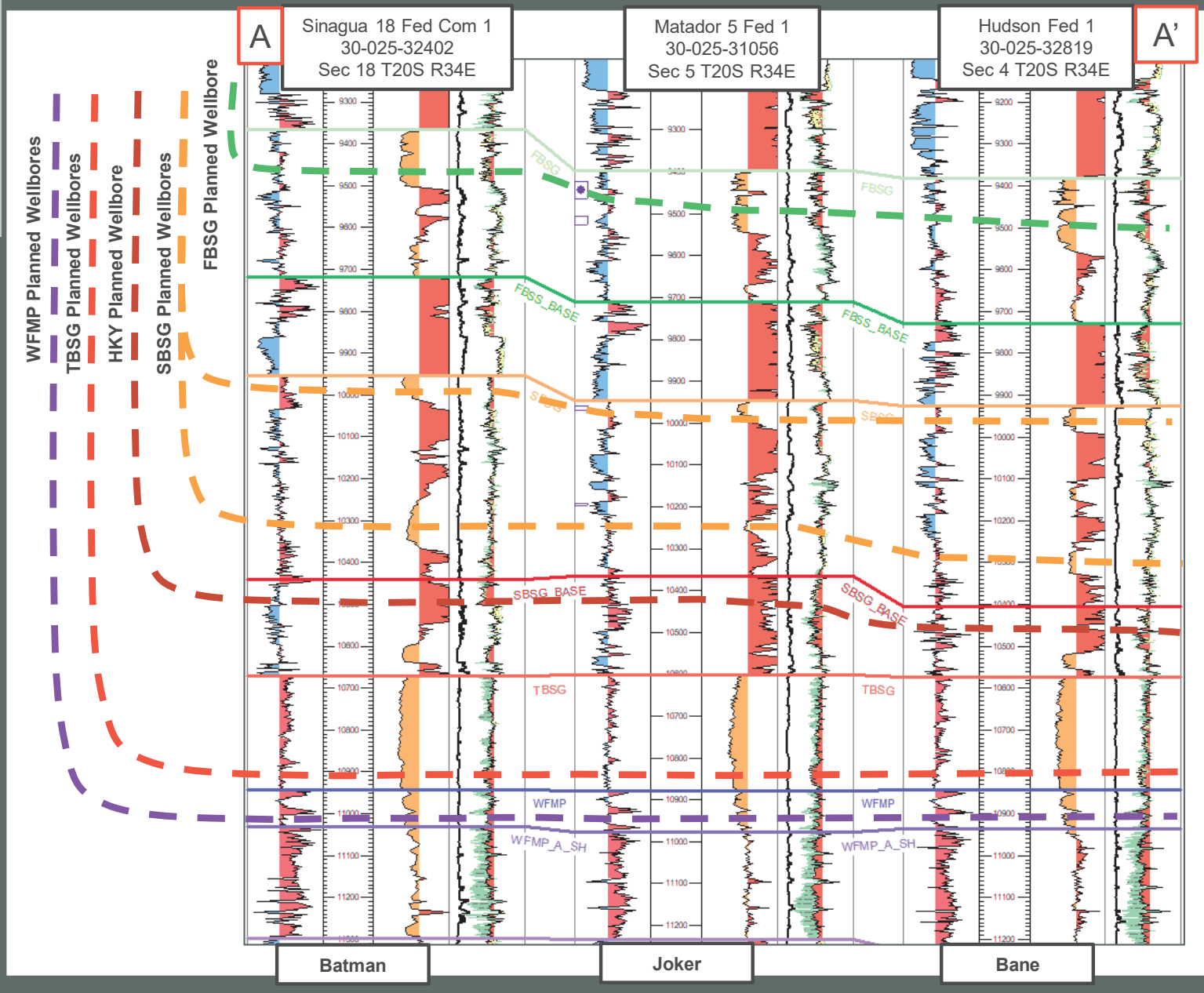
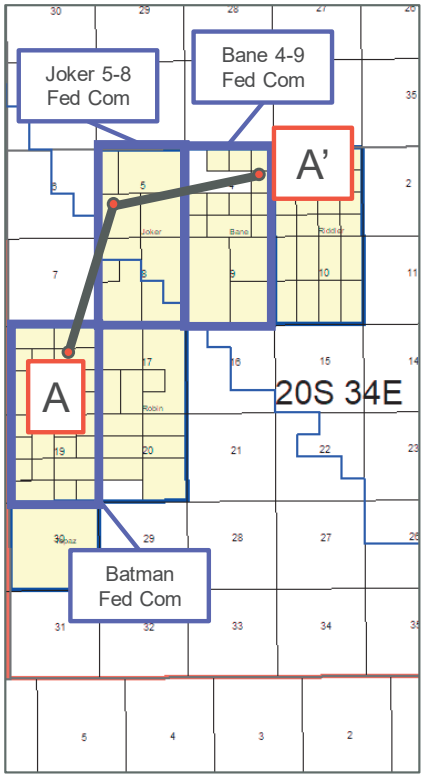
# Analogous Geology Across PR Development Plan

## Batman – Joker – Bane Units

**Exhibit E-5**



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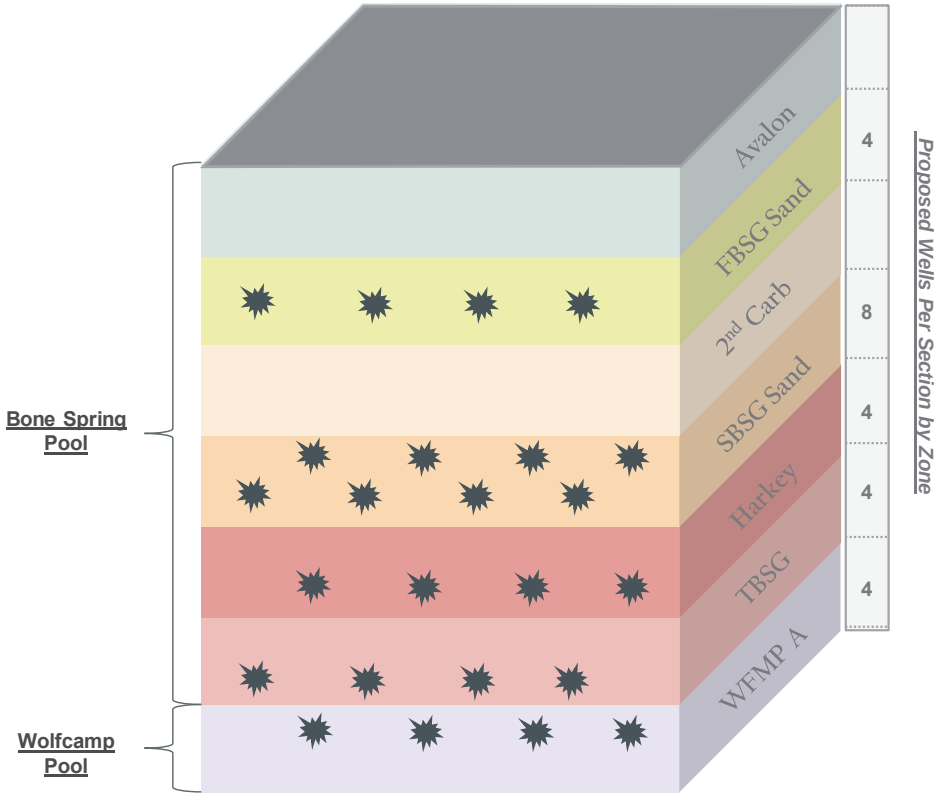
# PR vs Cimarex Proposed Development Comparison

## Illustrative Horizontal Spacing Unit Diagram

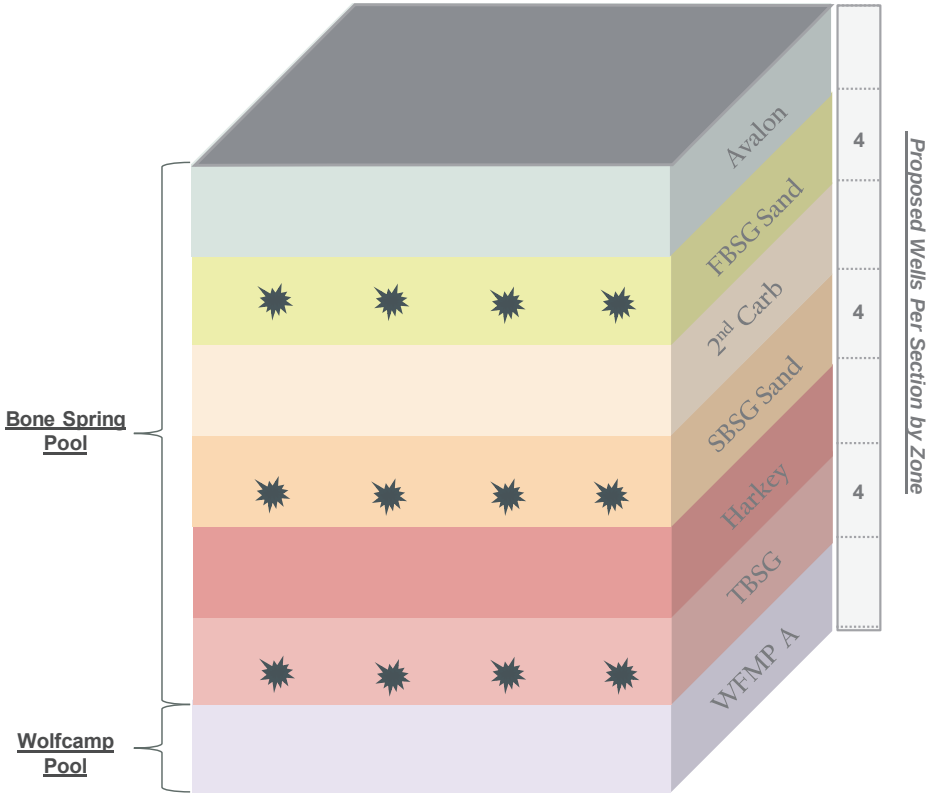
**Exhibit E-6**

### PR Joker/Bane Development




**PR Units**
**24 Wells per Section**

### XEC Mighty Pheasant/Loosey Goosey Development




**XEC Units**
**12 Wells per Section**

Block Diagram not to scale, for illustrative purposes only

Proposed Well



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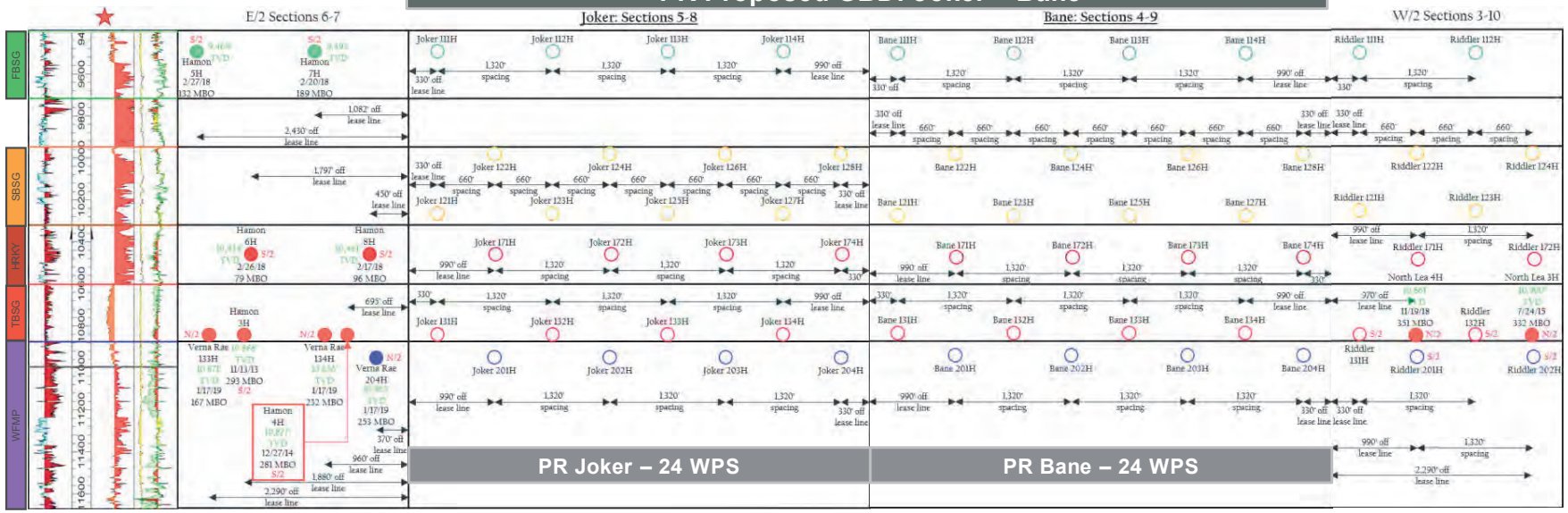
# PR vs Cimarex Proposed Development Comparison

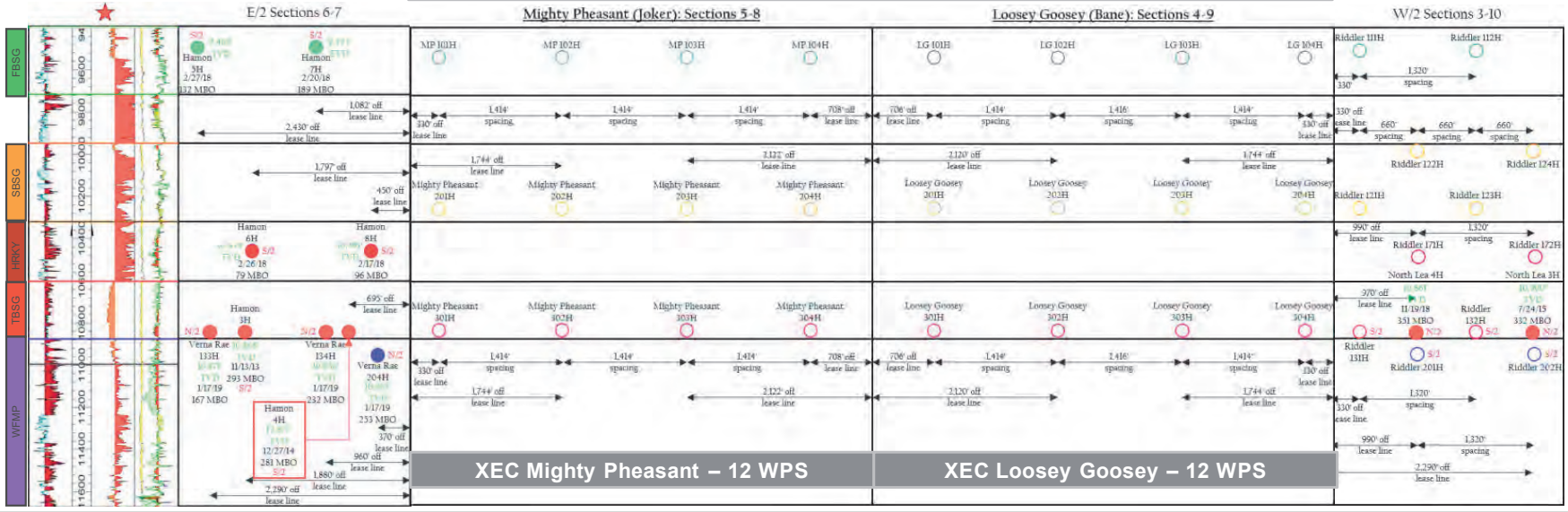
## Detailed Gun Barrel Design

**Exhibit E-7**

### PR Proposed GBD: Joker – Bane




### XEC Proposed GBD: Mighty Pheasant – Loosey Goosey




Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit

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# Bane Bone Spring

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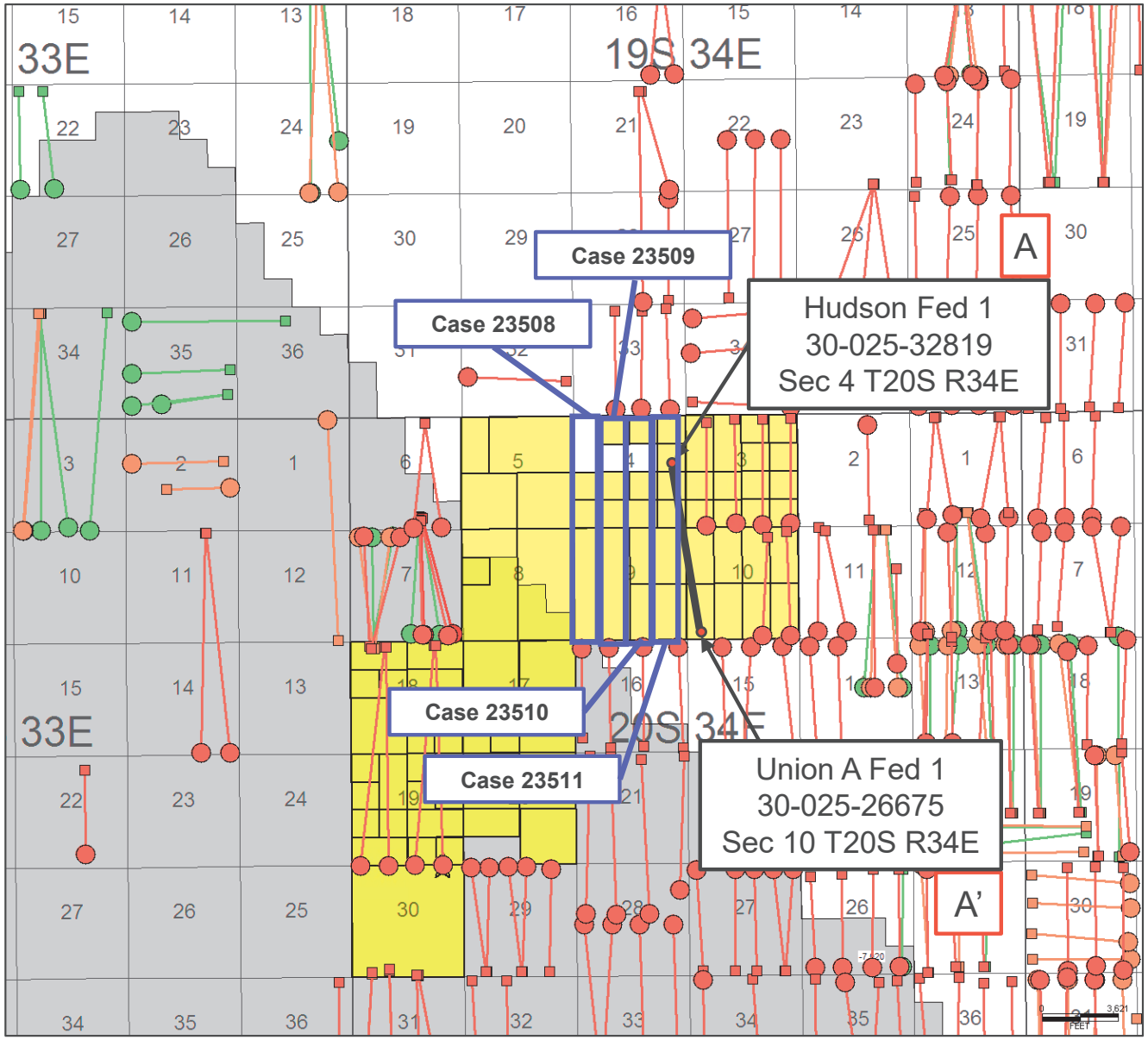
# Cross-Section Locator Map

Bane 4-9 Fed Com Bone Spring

**Exhibit E-8**




Permian Resources

**Producing Wells**

FBSG — BHL — SHL

SBSG — BHL — SHL

HKY — BHL — SHL

TBSG — BHL — SHL

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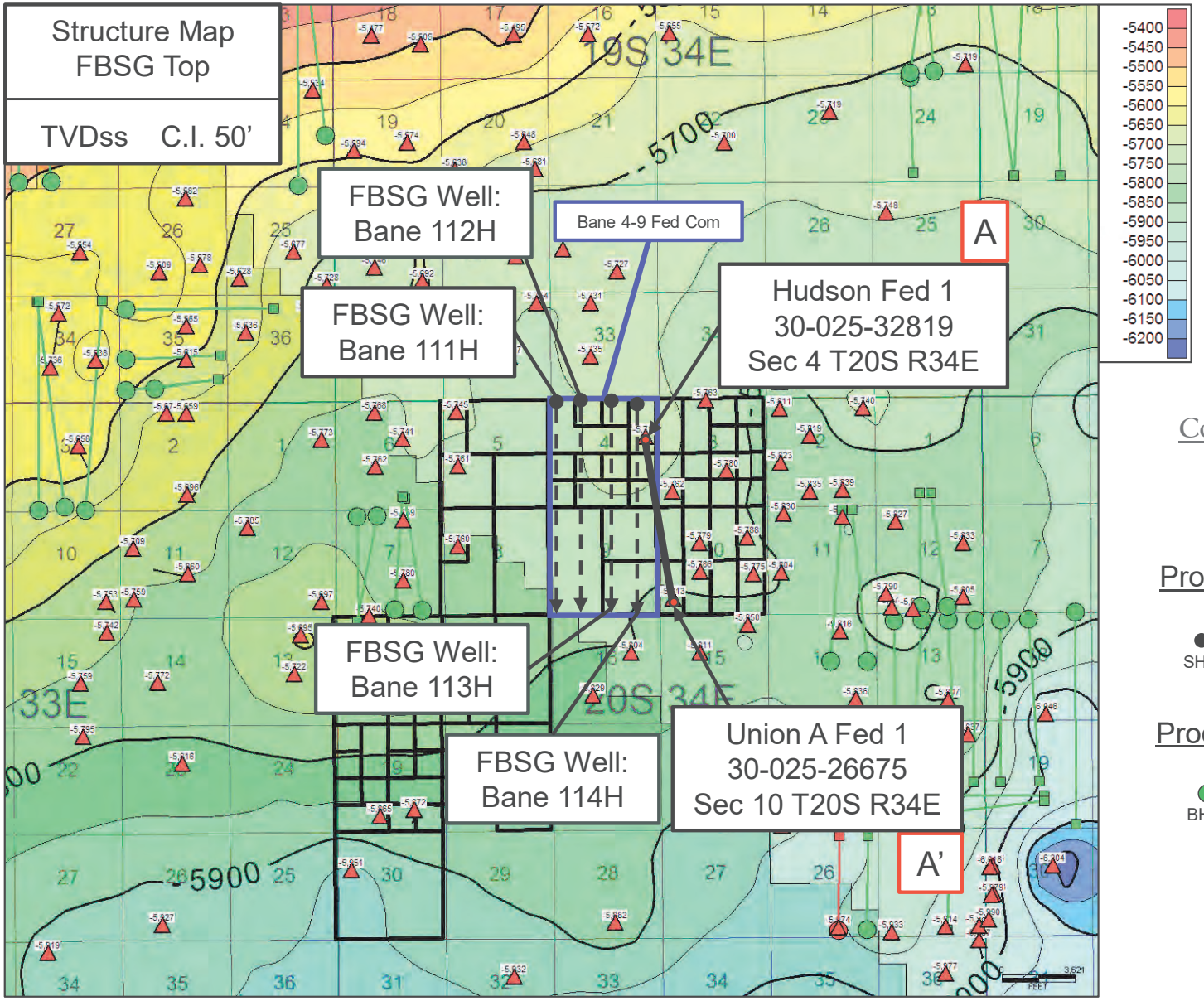
# First Bone Spring – Structure Map

## Bane 4-9 Fed Com 111H, 112H, 113H and 114H

**Exhibit E-9**



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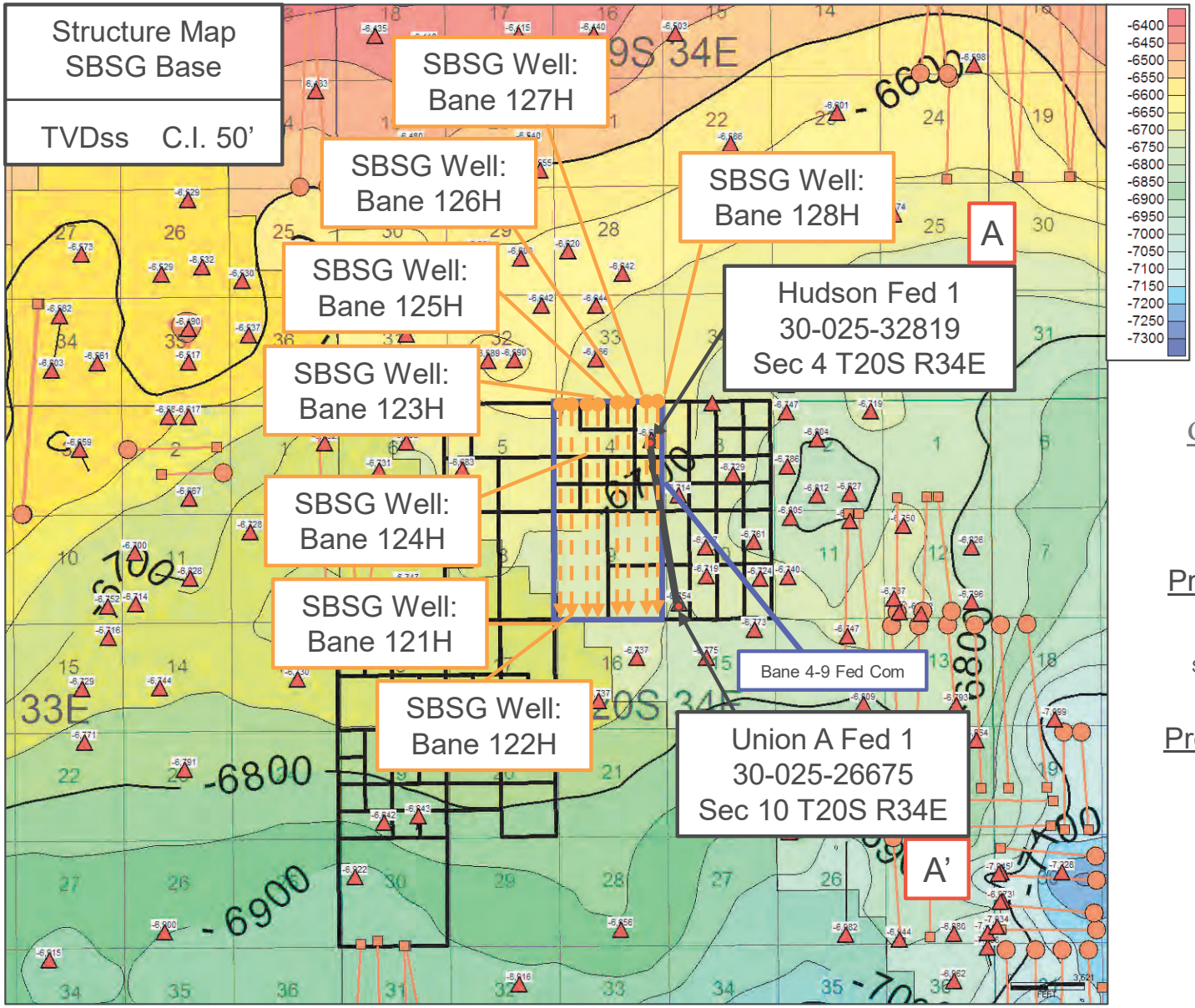
# Second Bone Spring – Structure Map

Bane 4-9 Fed Com 121H, 122H, 123H, 124H, 125H, 126H, 127H & 128H

**Exhibit E-10**



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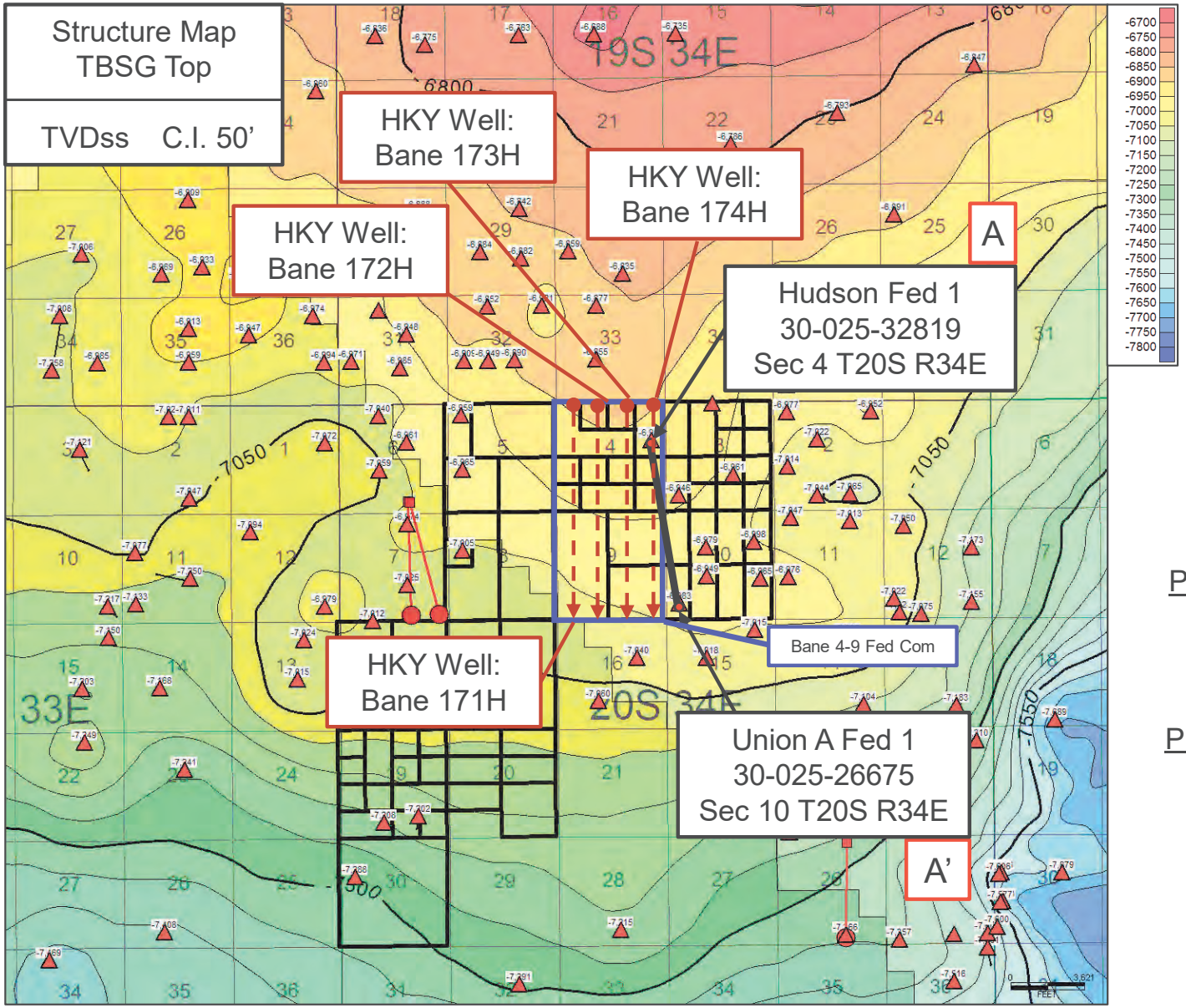
# Harkey – Structure Map

## Bane 4-9 Fed Com 171H, 172H, 173H & 174H

**Exhibit E-11**




Control Point

TVDss

Proposed Wells

HKY

SHL — BHL

Producing Wells

HKY

BHL — SHL

Permian Resources



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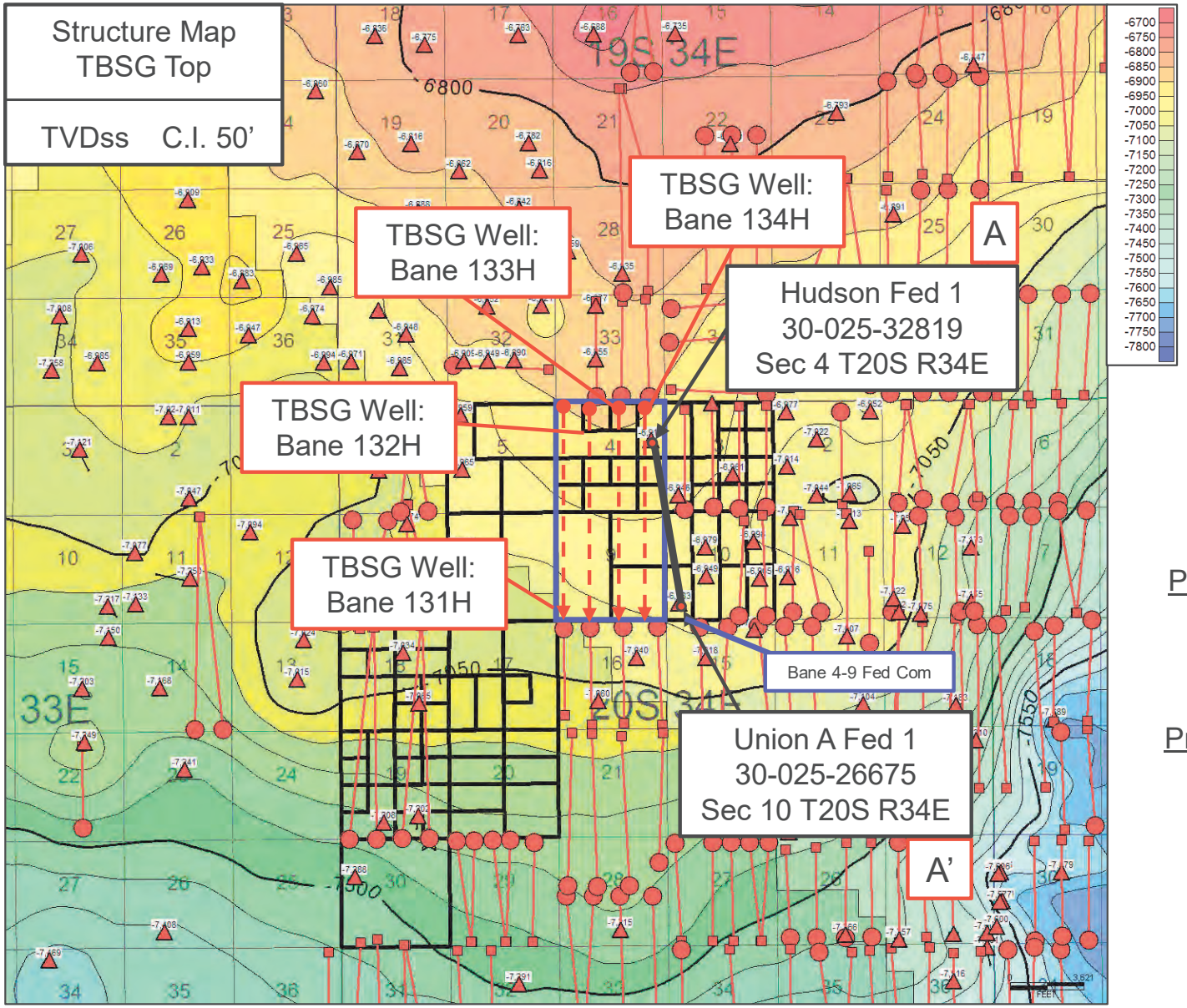
# Third Bone Spring – Structure Map

## Bane 4-9 Fed Com 131H, 132H, 133H & 134H

**Exhibit E-12**




Control Point

TVDss

Proposed Wells

TBSG

SHL BHL

Producing Wells

TBSG

BHL SHL

Permian Resources



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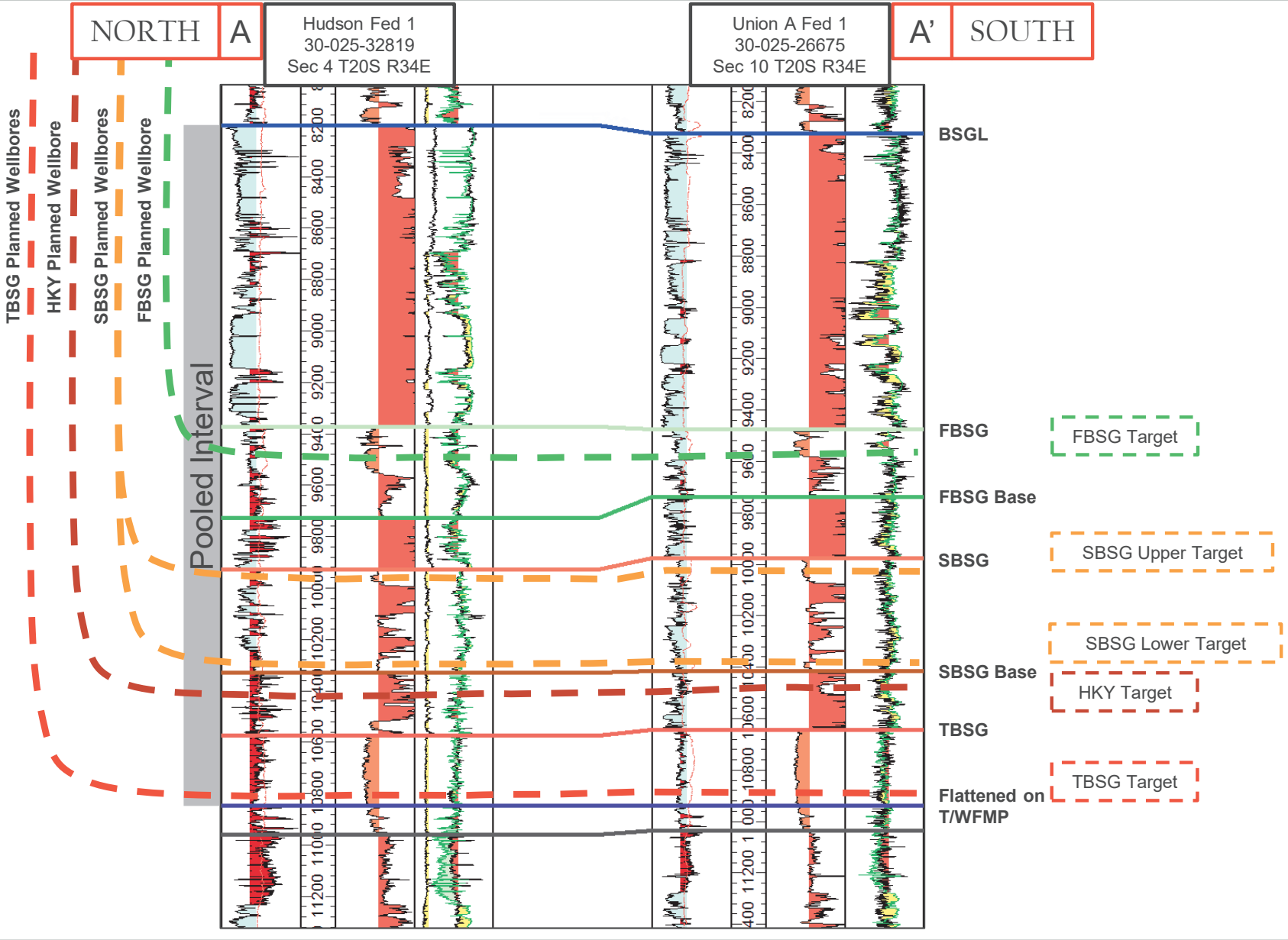
# Stratigraphic Cross-Section A-A'

## Bane 4-9 Fed Com Bone Spring

**Exhibit E-13**



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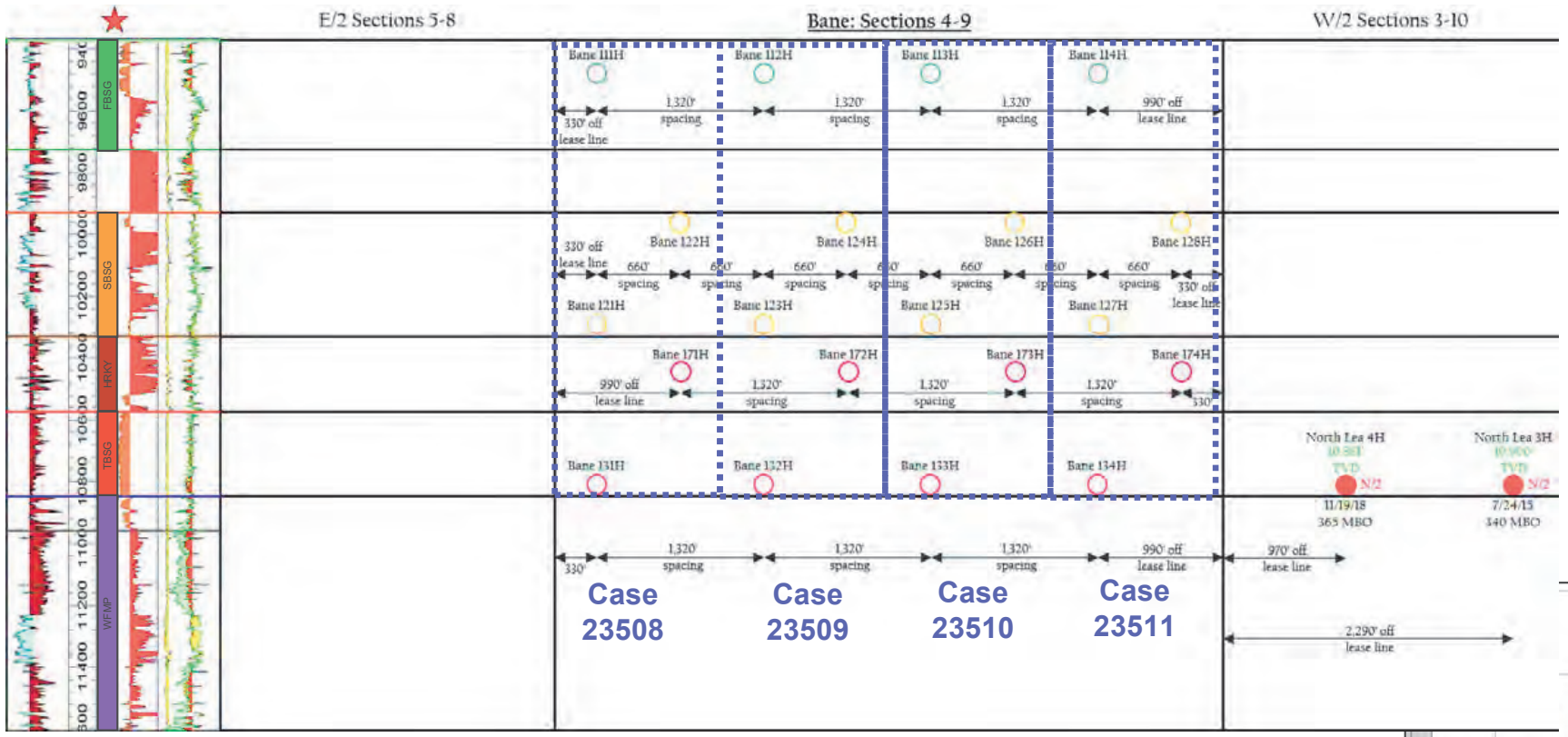
# Gun Barrel Development Plan

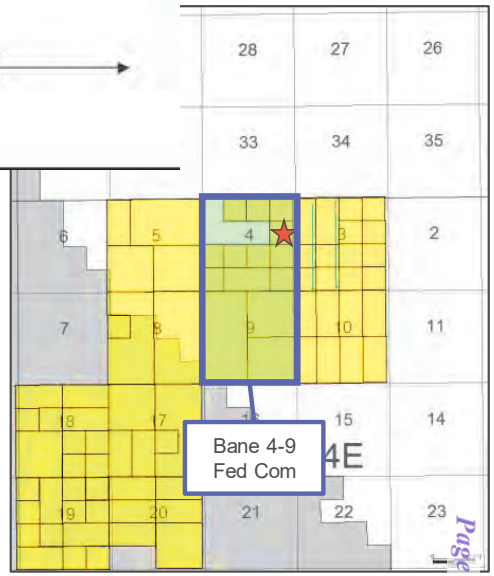
## Bane 4-9 Fed Com Bone Spring

**Exhibit E-14**




FBSG Proposed
FBSG Producing
SBSG Proposed
SBSG Producing
HKY Proposed
HKY Producing
TBSG Proposed
TBSG Producing

30-025-32819




Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit



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# Bane Wolfcamp

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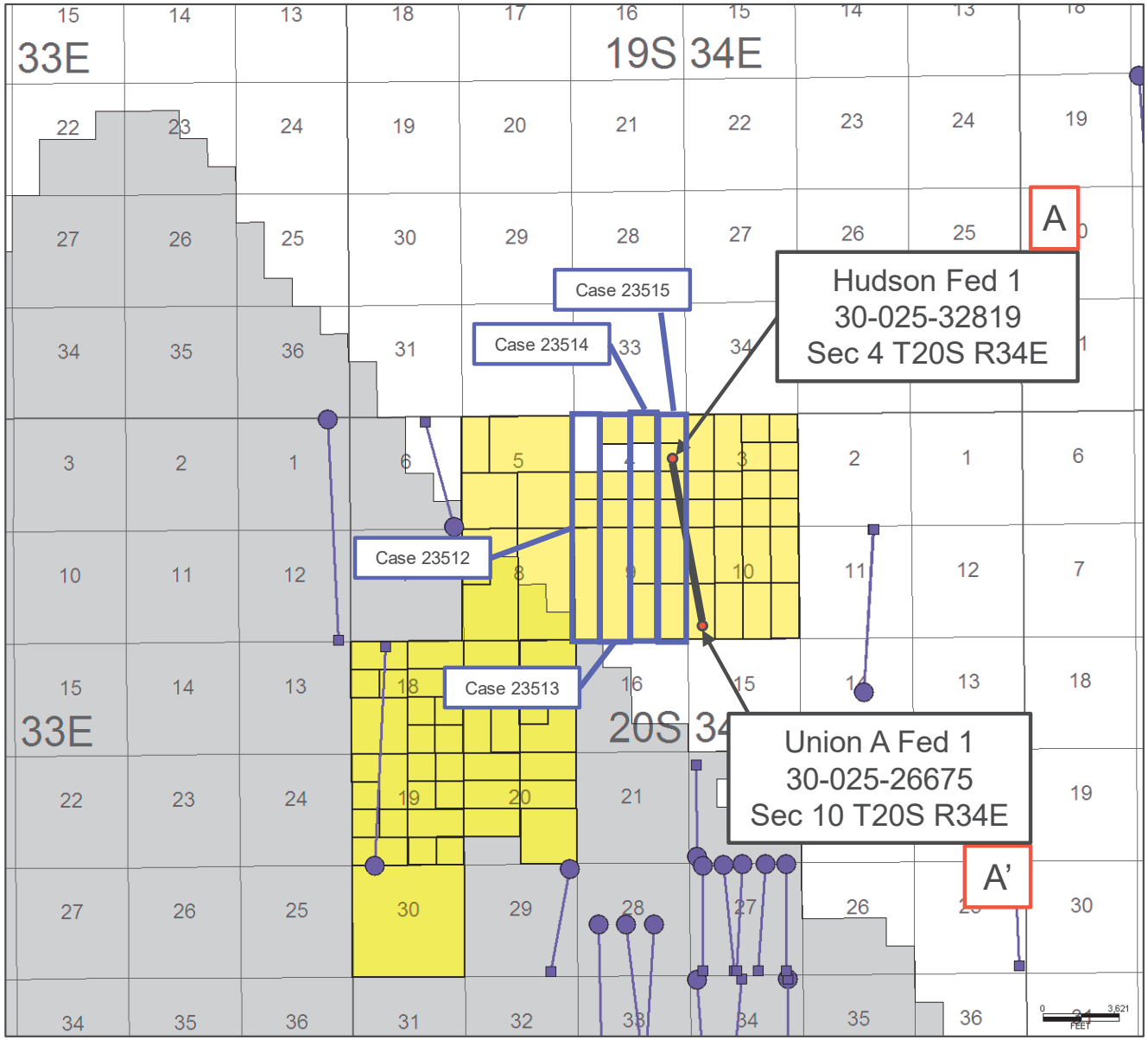
# Cross-Section Locator Map

Bane 4-9 Fed Com Wolfcamp

**Exhibit E-15**




Permian Resources

**Producing Wells**

WFMP

BHL SHL



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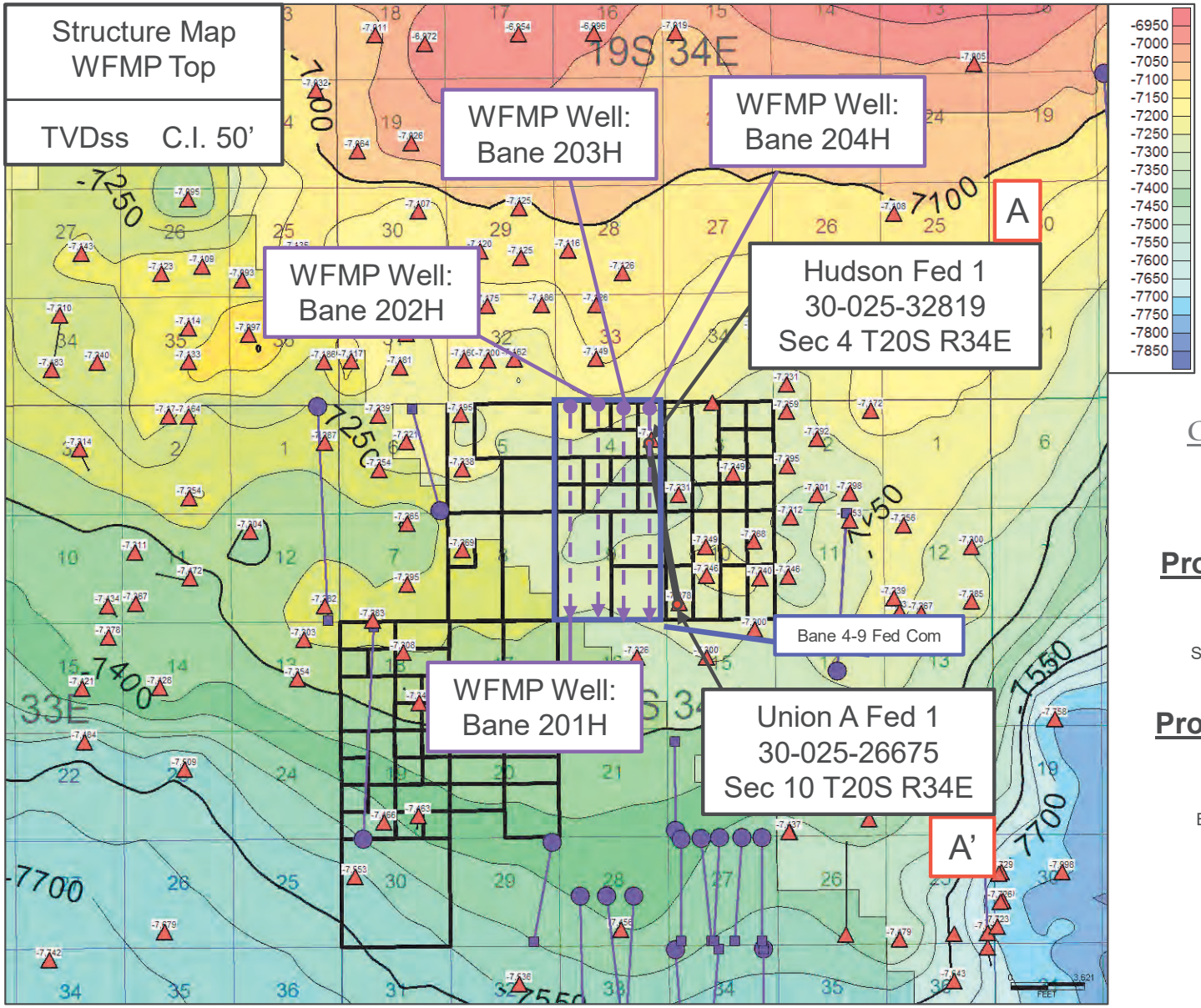
# Wolfcamp – Structure Map

Bane 4-9 Fed Com 201H, 202H, 203H & 204H

**Exhibit E-16**

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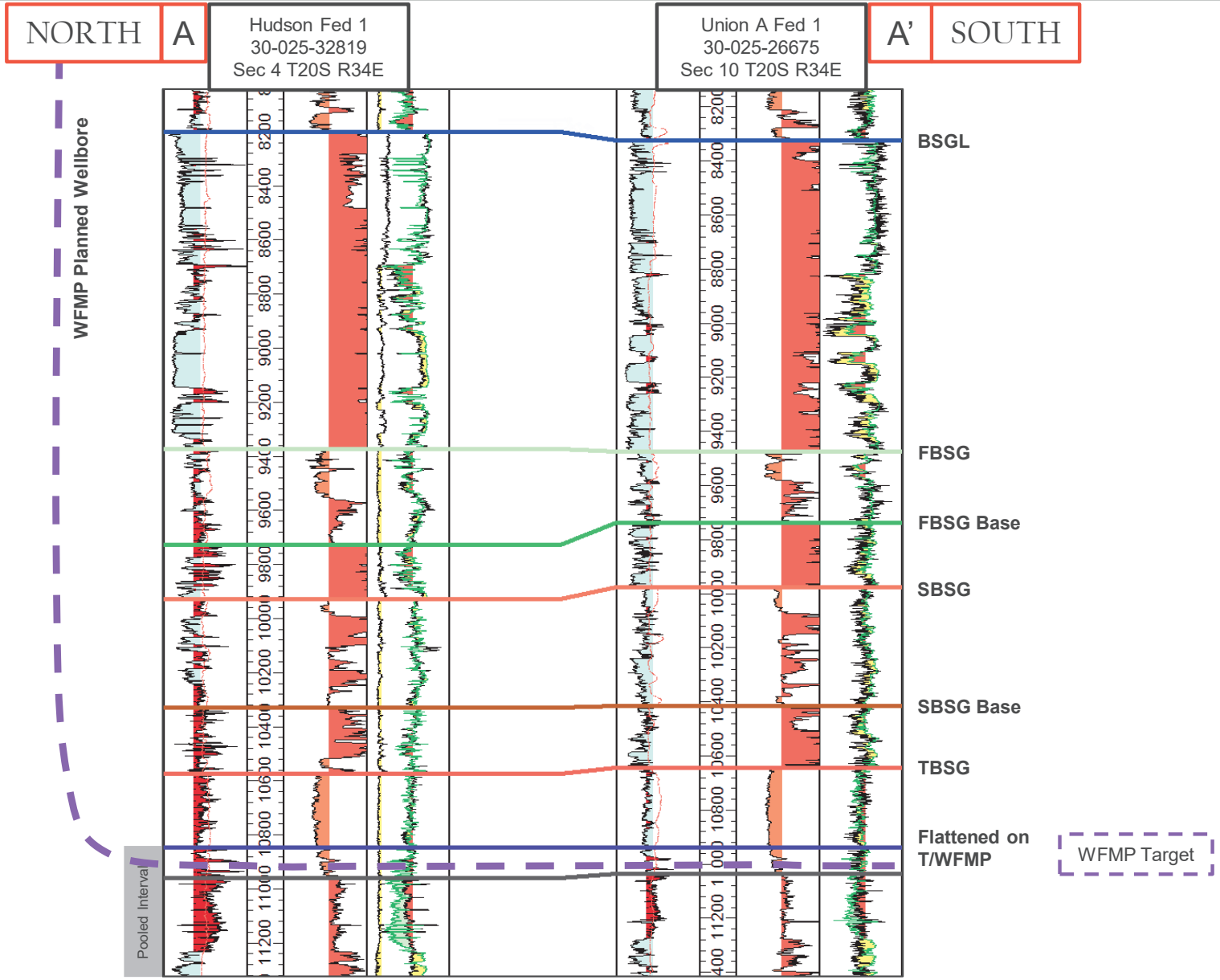
# Stratigraphic Cross-Section A-A'

## Bane 4-9 Fed Com Wolfcamp

**Exhibit E-17**



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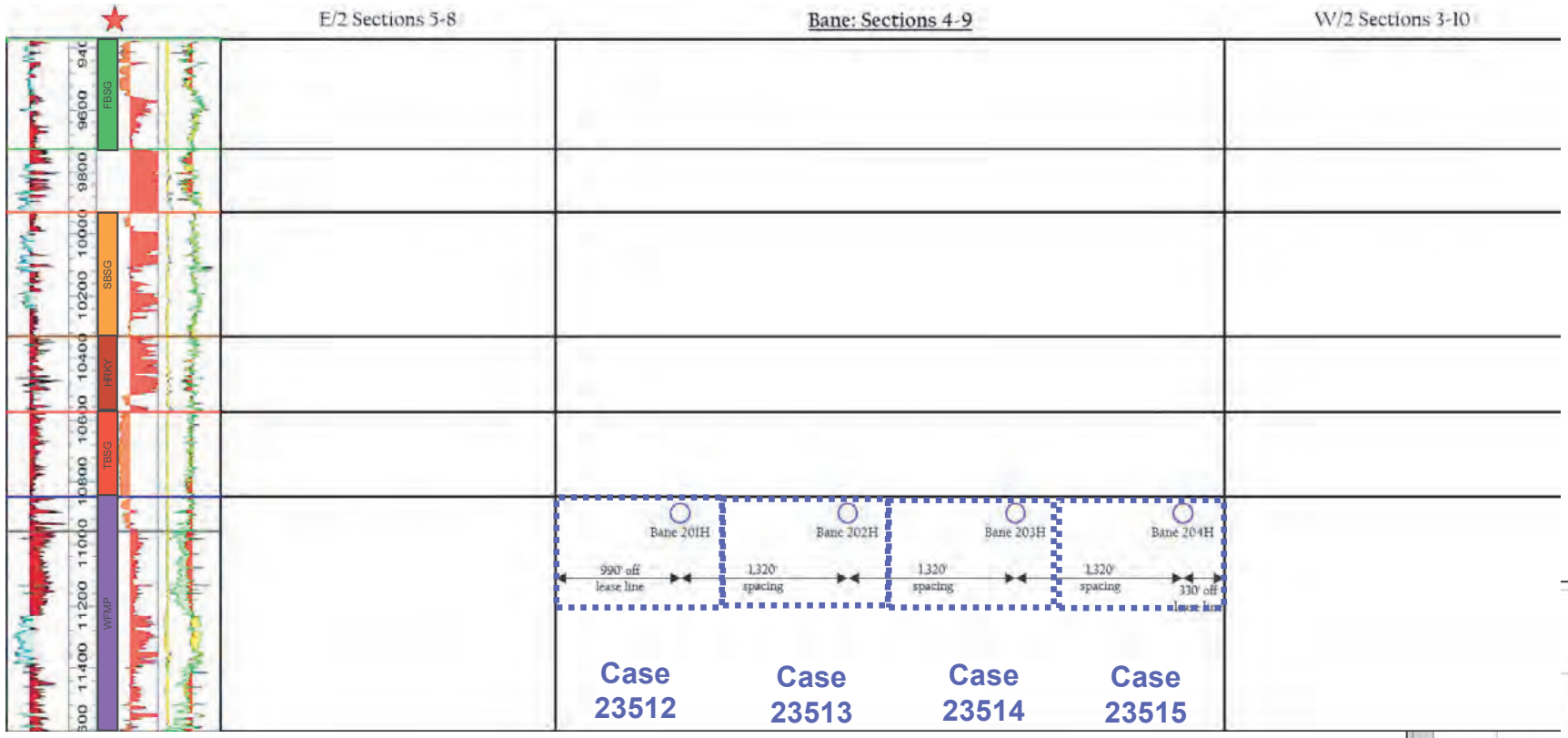
# Gun Barrel Development Plan

## Bane 4-9 Fed Com 201H

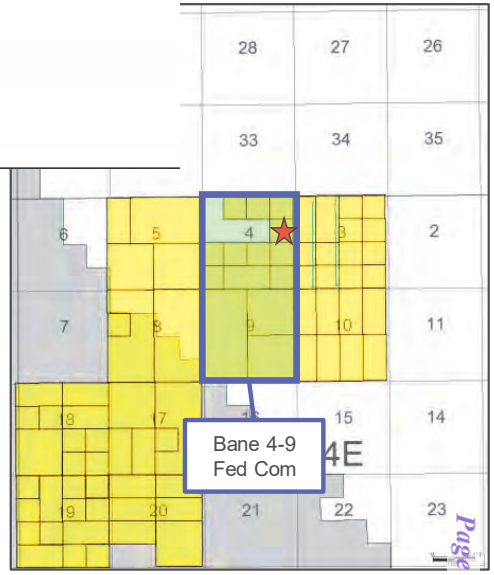
**Exhibit E-18**




WFMP Proposed

WFMP Producing

30-025-32819



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# Joker Bone Spring


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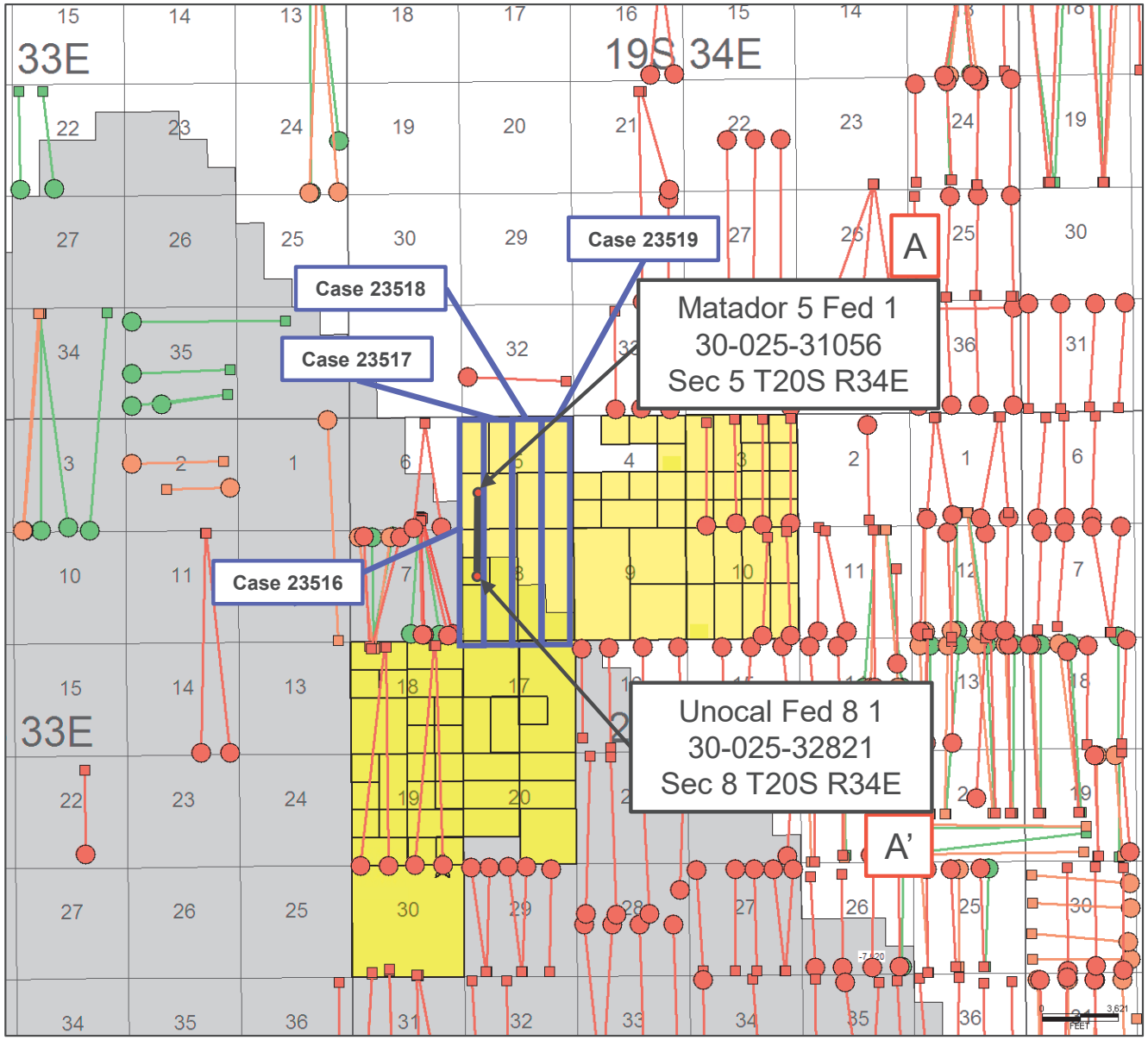
# Cross-Section Locator Map

Joker 5-8 Fed Com 111H, 121H, 122H, 171H, 131H

**Exhibit E-19**




Permian Resources

**Producing Wells**

FBSG — BHL — SHL

SBSG — BHL — SHL

HKY — BHL — SHL

TBSG — BHL — SHL

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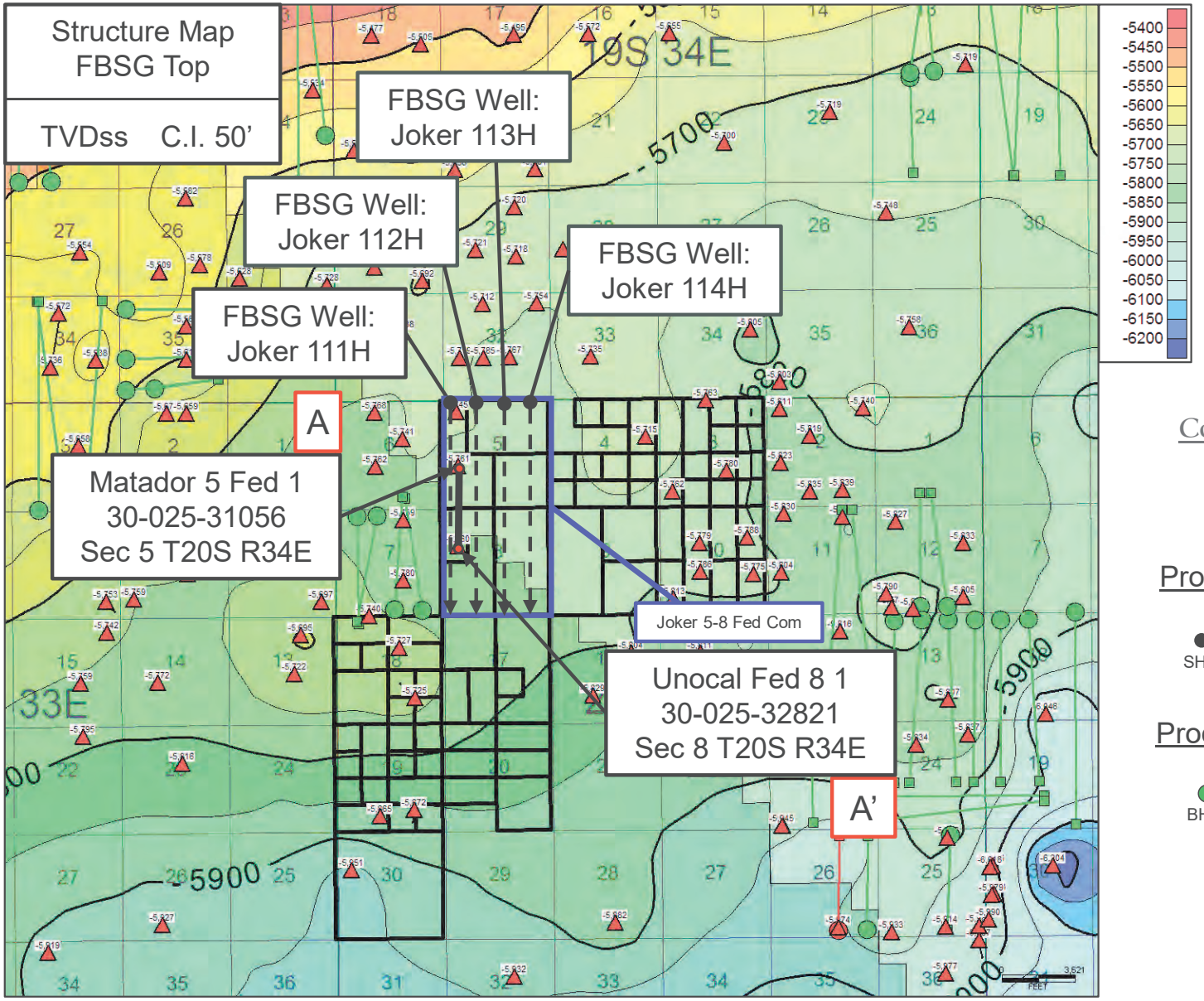
# First Bone Spring – Structure Map

Joker 5-8 Fed Com 111H, 112H, 113H & 114H

**Exhibit E-20**




Permian Resources



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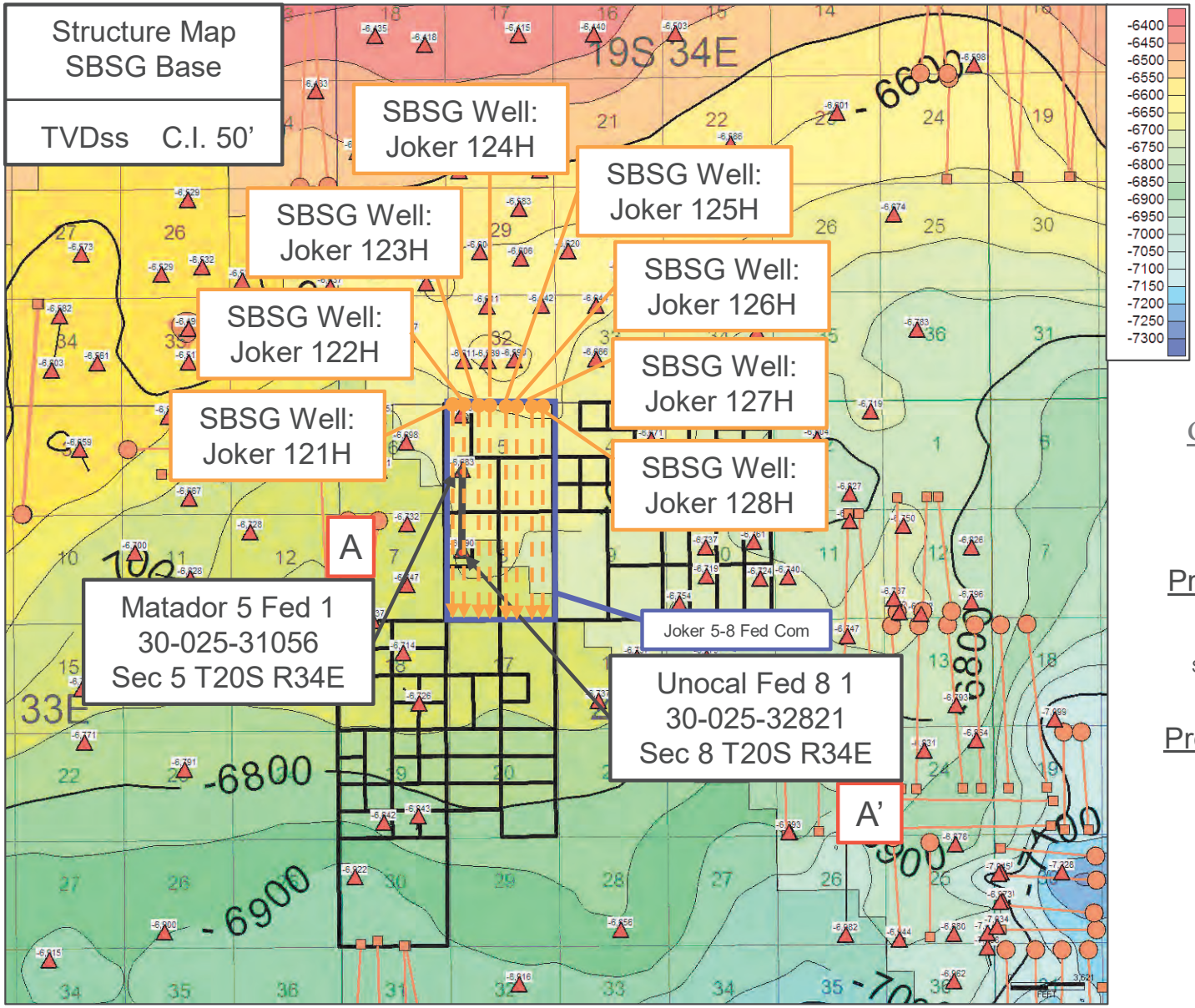
# Second Bone Spring – Structure Map

Joker 5-8 Fed Com 121H, 122H, 123H, 124H, 125H, 126H, 127H & 128H

**Exhibit E-21**




Permian Resources



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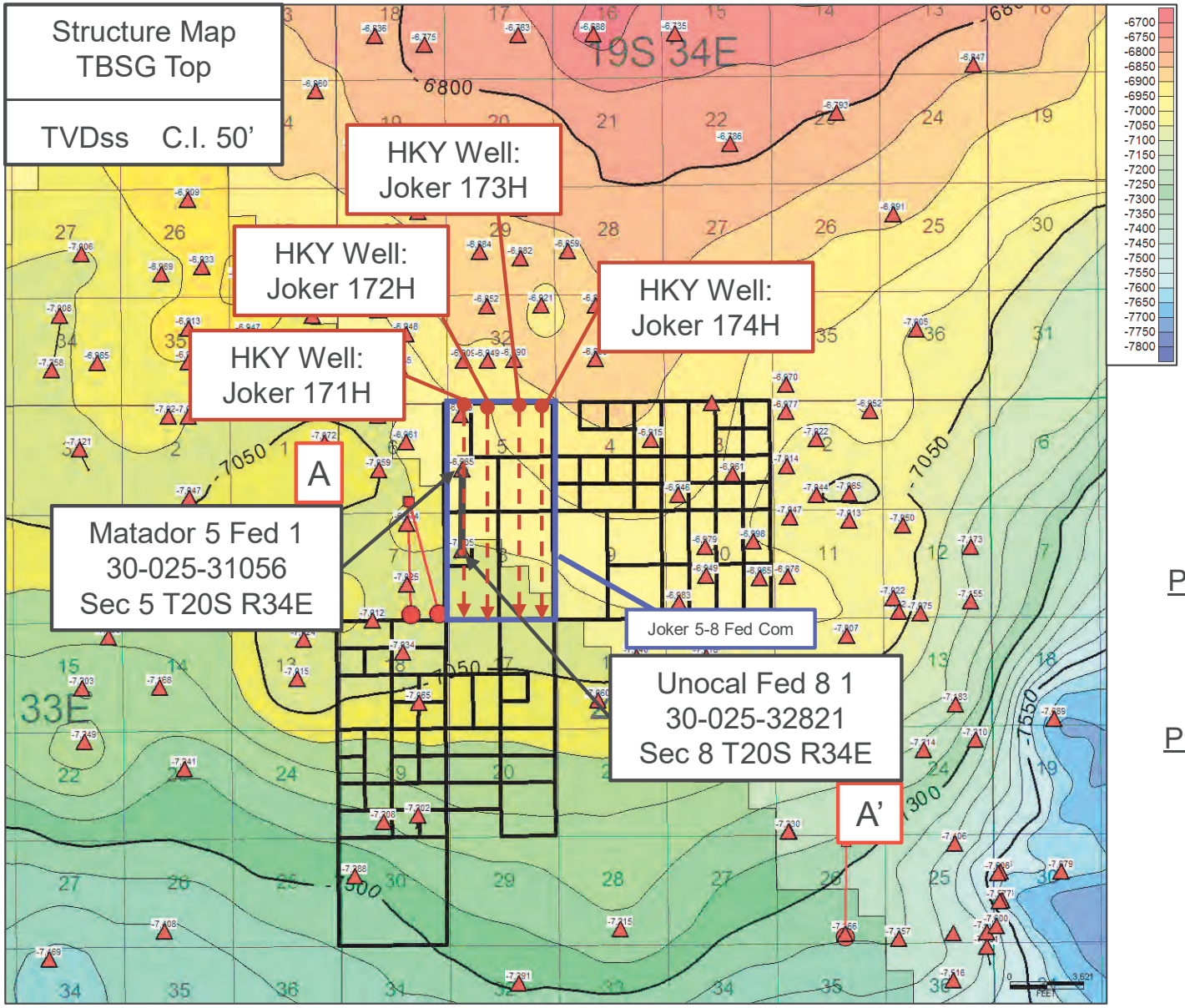
# Harkey – Structure Map

Joker 5-8 Fed Com 171H, 172H, 173H & 174H

**Exhibit E-22**




Control Point

TVDss

Proposed Wells

HKY

SHL BHL

Producing Wells

HKY

BHL SHL

Permian Resources

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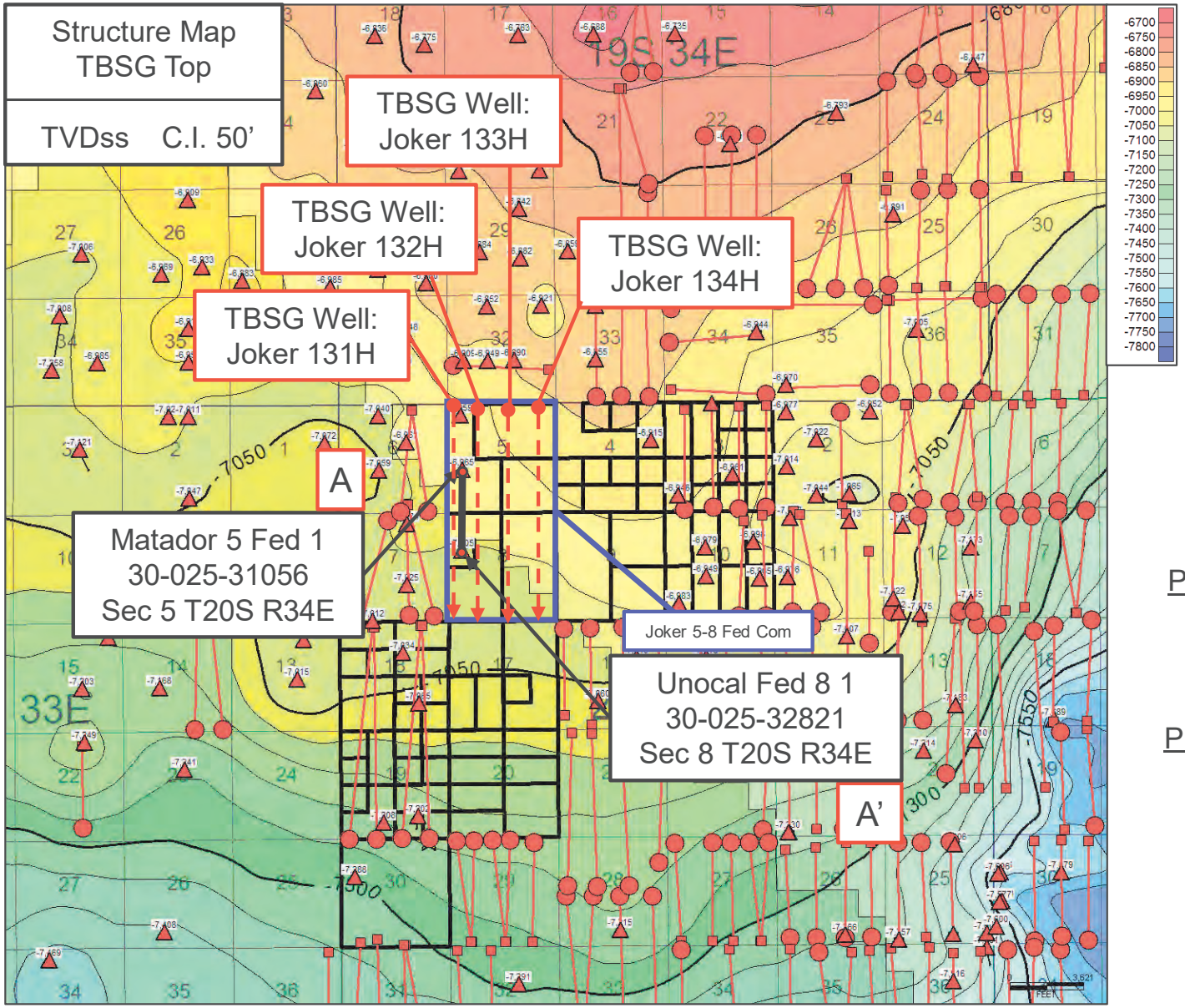
# Third Bone Spring – Structure Map

Joker 5-8 Fed Com 131H, 132H, 133H & 134H

**Exhibit E-23**




Control Point

TVDss

Proposed Wells

TBSG

SHL BHL

Producing Wells

TBSG

BHL SHL

Permian Resources

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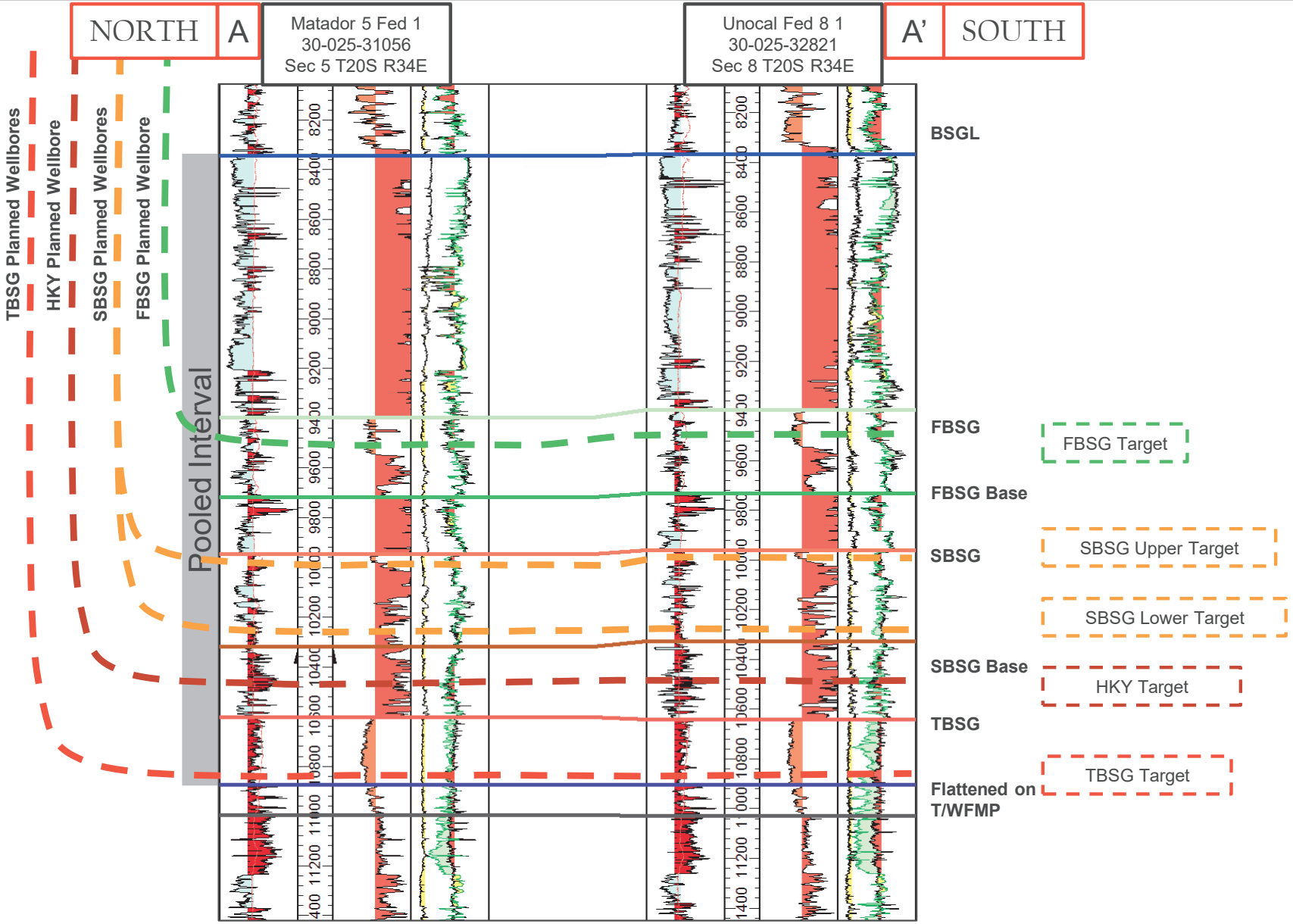
# Stratigraphic Cross-Section A-A'

## Joker 5-8 Fed Com Bone Spring Targets

**Exhibit E-24**



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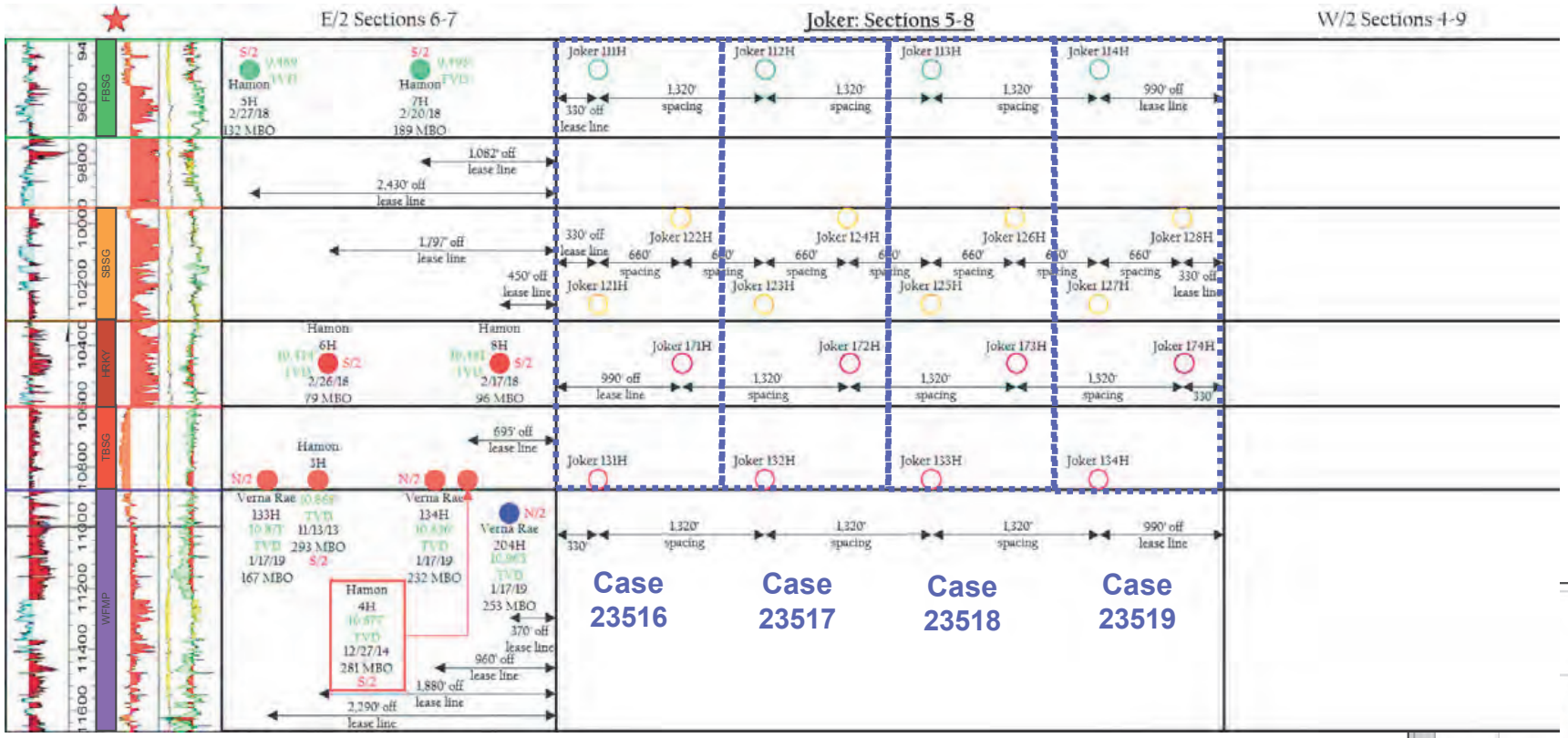
# Gun Barrel Development Plan

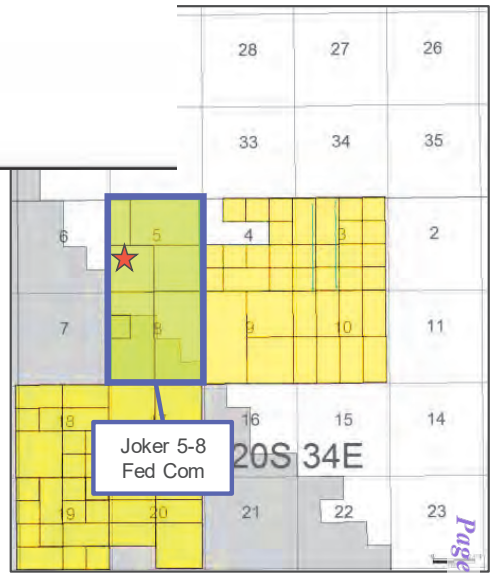
## Joker 5-8 Fed Com

**Exhibit E-25**




FBSG Proposed
FBSG Producing
SBSG Proposed
SBSG Producing
HKY Proposed
HKY Producing
TBSG Proposed
TBSG Producing

30-025-31056




Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit



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# Joker Wolfcamp

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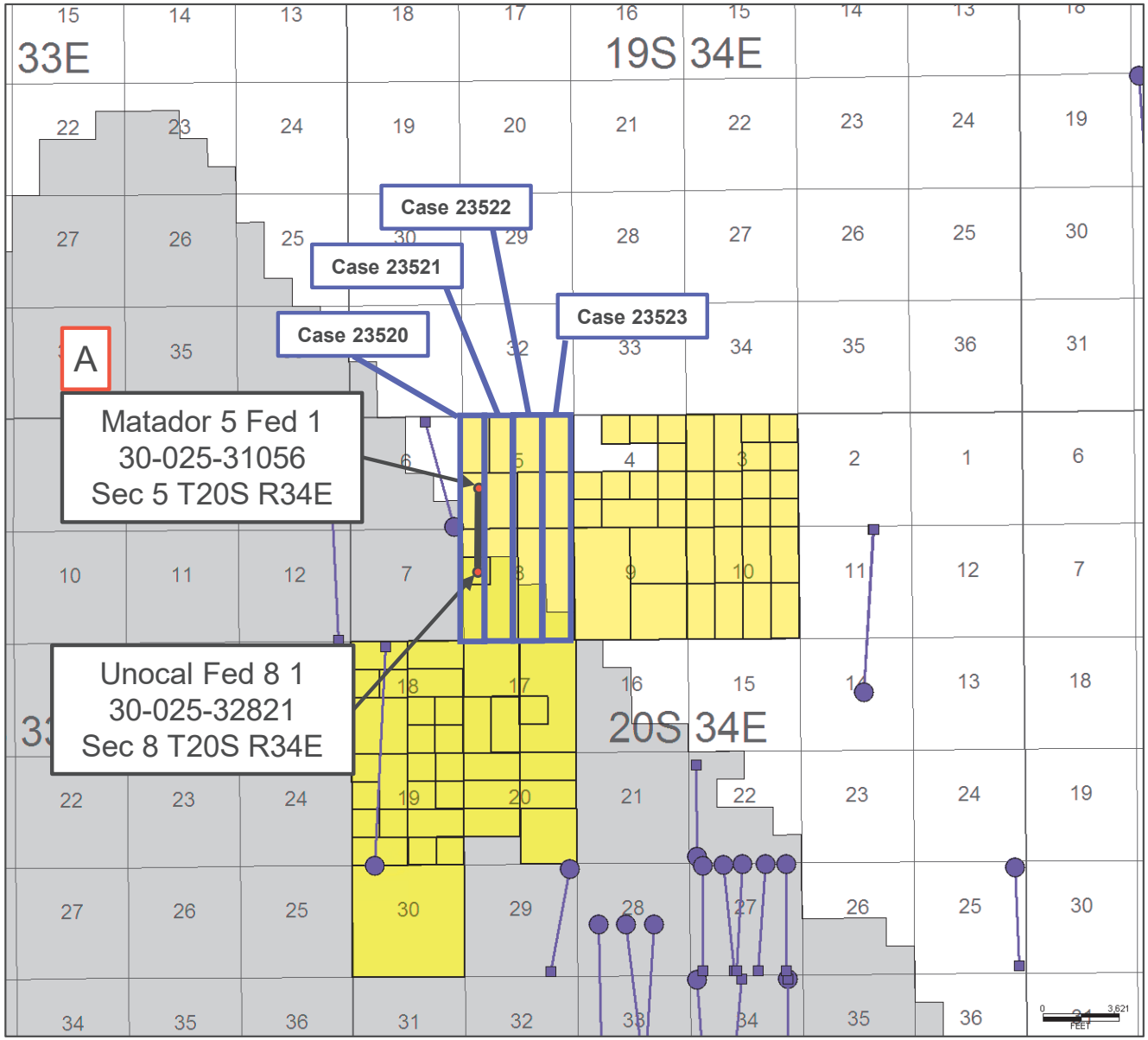
# Cross-Section Locator Map

Joker 5-8 Fed Com Wolfcamp

**Exhibit E-26**



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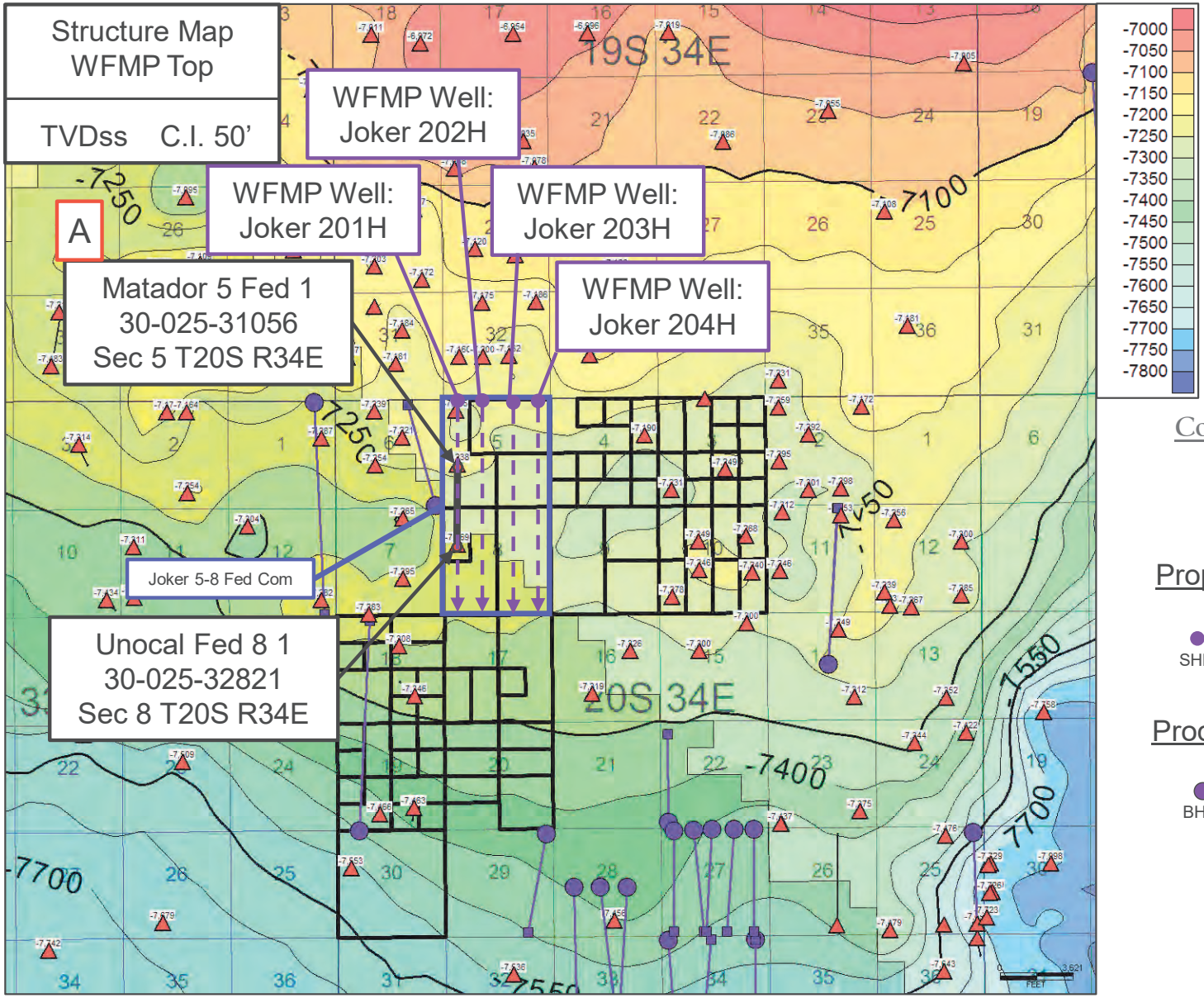
# Wolfcamp – Structure Map

Joker 5-8 Fed Com 201H, 202H, 203H, 204H

**Exhibit E-27**




Permian Resources

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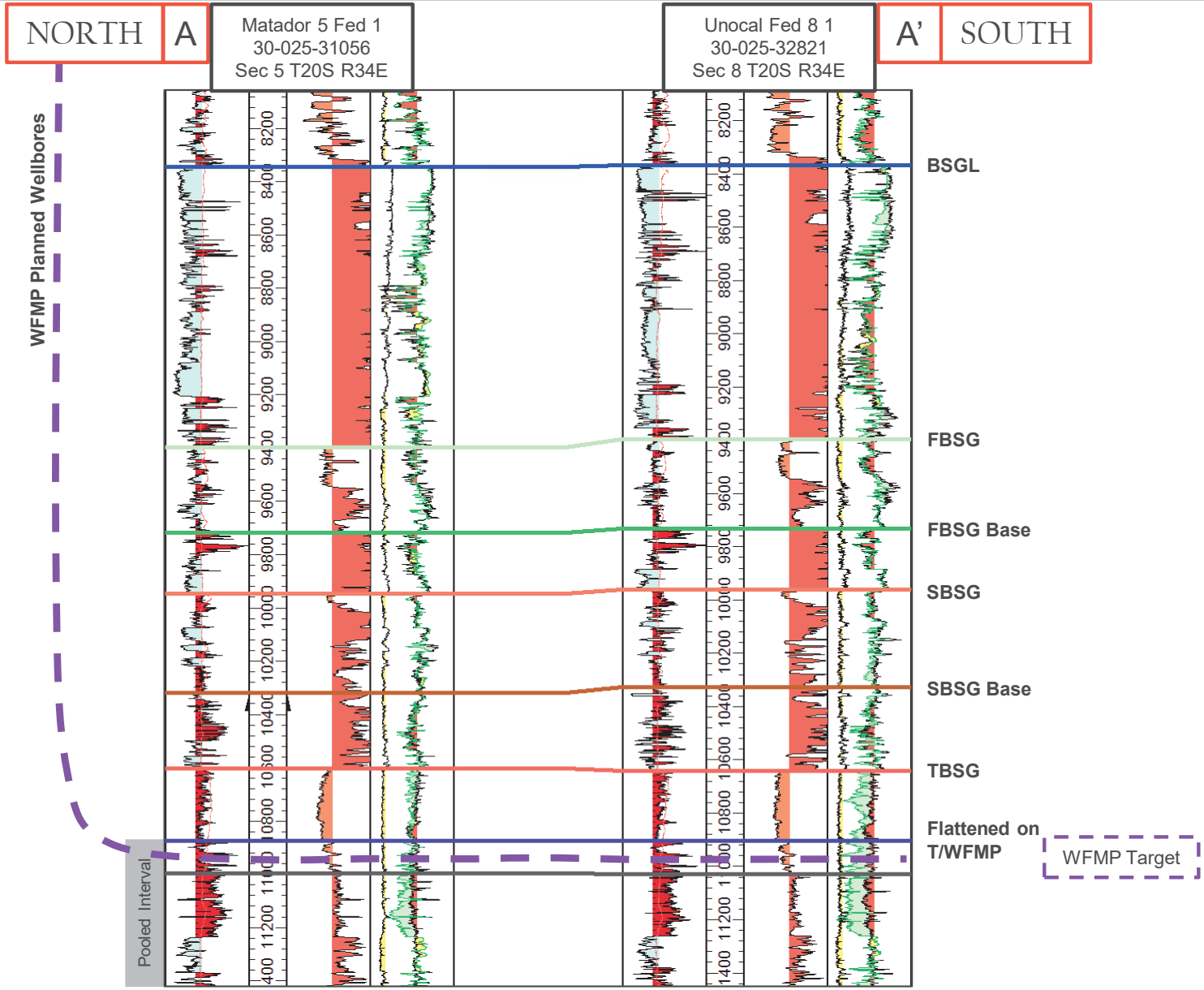
# Stratigraphic Cross-Section A-A'

Joker 5-8 Fed Com Wolfcamp

**Exhibit E-28**



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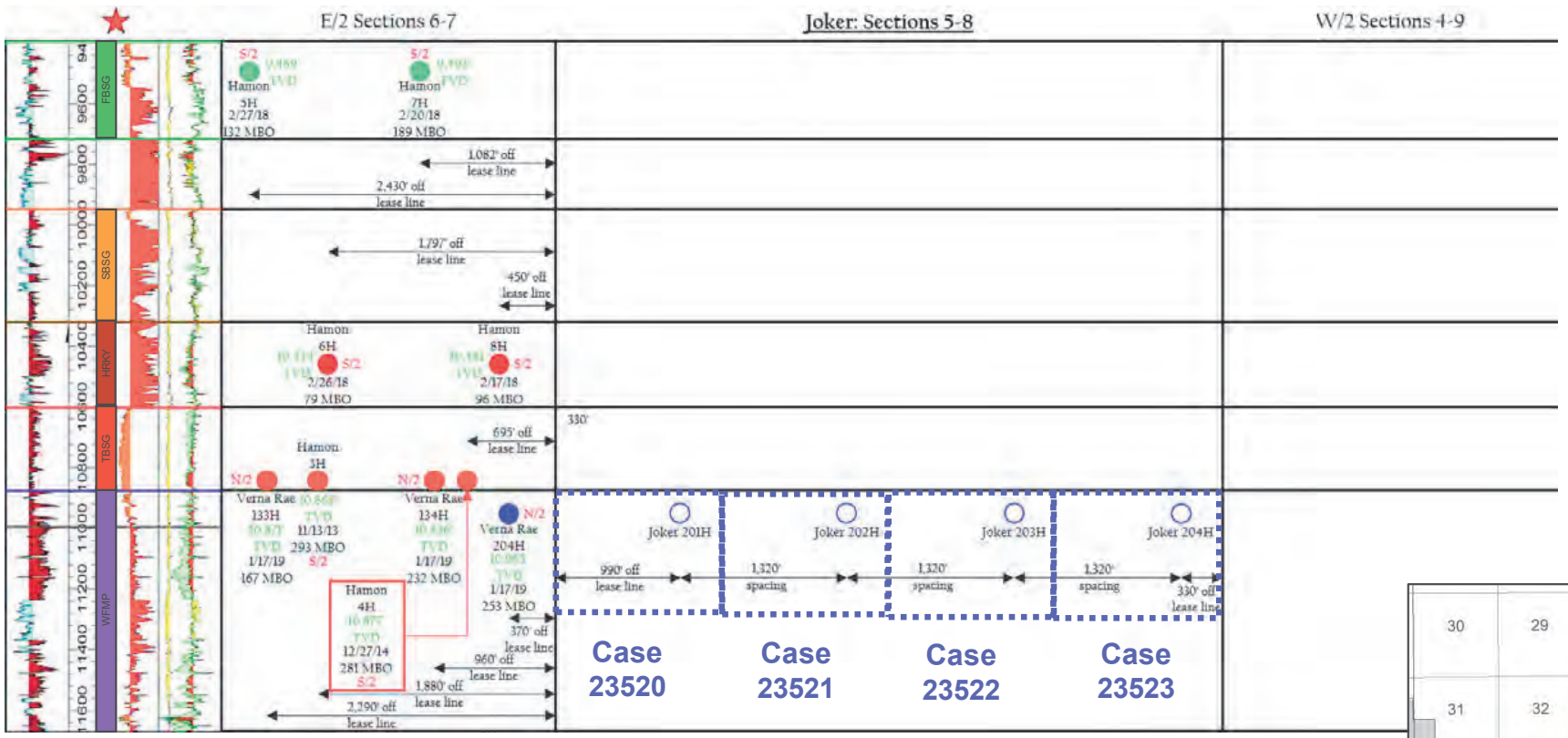
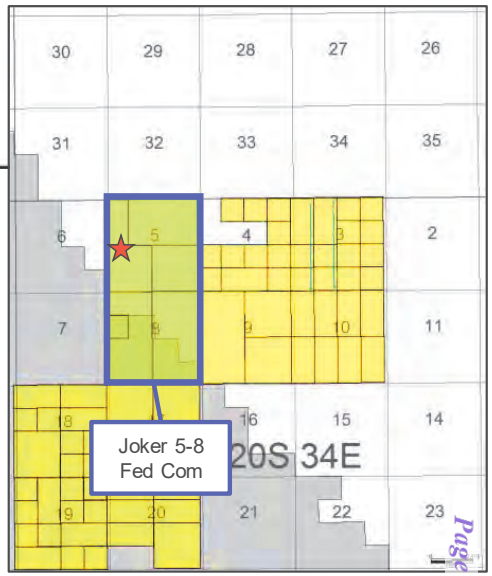
# Gun Barrel Development Plan

## Joker 5-8 Fed Com Wolfcamp

**Exhibit E-29**




30-025-31056




Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF CIMAREX ENERGY CO. FOR A HORIZONTAL SPACING UNIT AND COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**

**CASE NOS. 23448-23455**

**APPLICATIONS OF CIMAREX ENERGY CO. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**

**CASE NOS. 23594-23601**

**APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NOS. 23508-23523**

## SELF-AFFIRMED STATEMENT OF JOHN FECHTEL

1. My name is John Fechtel. I work for Permian Resources Operating, LLC ("Permian") as a reservoir engineer.

2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in reservoir engineering matters. Attached as **Read & Stevens Exhibit F-1** is my resume, outlining my education and work experience as a petroleum engineer. I graduated from the University of South Carolina in December of 2012 with a Bachelor of Science degree in Mechanical Engineering. Upon graduation, I joined Pioneer Natural Resources as an operations engineer and spent several years working as such in the West Panhandle Field and in Permian Vertical Operations. I began working as a reservoir engineer in late 2015 and held roles with Pioneer Natural Resources as a reservoir engineer on an asset development team, as an asset team lead, and as a senior reservoir engineer on the Permian regional engineering team. My responsibilities while a reservoir engineer at Pioneer Natural Resources where entirely in the

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. F
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

Permian Basin and included asset development planning (spacing, sequencing, scheduling, completion design, performance analysis, type curve generation, forecasting, etc), the delineation of appraisal targets, basin wide studies, software development and analytics support, and the management of various data science and machine learning initiatives. In 2019 I joined Colgate Energy as the Development and Planning Manager where I was responsible for Colgate's asset development inclusive of technical analysis, well selection, and scheduling. I also championed the buildout of internal engineering data systems, processes, and integrations, and supported A&D efforts, analysis, and underwriting. Upon Colgate's merger with Centennial Resource Development which created Permian Resources in September of 2022, my role changed to Reservoir Manager, which is my current role. My responsibilities as Reservoir Manager at Permian Resources continue to include asset development planning and technical analysis with oversite responsibilities for the reservoir engineers in area specific asset teams. My experience with Colgate and with Permian Resources has also been entirely Permian Basin focused. I believe these credentials qualify me to testify as an expert petroleum engineer and to have my credentials accepted by the Division and made a matter of record.

3. I am familiar with the applications filed by Read & Stevens, Inc. ("Read & Stevens") in these cases, and I have conducted an engineering study of the lands in the subject area. I am also familiar with the applications filed by Cimarex Energy Co. ("Cimarex") in competing Case Nos. 23448-23455 and 23594-23601.

4. Read & Stevens is targeting the Bone Spring formation in Case Nos. 23508-23511 and 23516-23519 and Wolfcamp formation in Case Nos. 23512-23515 and 23520-23523. Of note, Read & Stevens believes it is important to co-develop the Third Bone Spring with the Wolfcamp A using a stacked and staggered "wine-rack" spacing pattern with simultaneous completions to

avoid waste. In contrast, Cimarex does not plan to separately develop the upper Wolfcamp pool with initial wells completed in the Wolfcamp and proposes instead a vertically stacked spacing pattern entirely within the Bone Spring.

**THIRD BONE SPRING/WOLFCAMP OFFSETTING DEVELOPMENT**

5. **Read & Stevens Exhibit F-2** is a map depicting offsetting development targeting the Third Bone Spring and Wolfcamp A. The proposed Joker and Bane Unit areas that are the subject of this contested hearing are depicted in orange, along with Permian Resources', as the parent company of Read and Stevens, offsetting operated units, the Riddler, Batman, Robin, and Topaz. The red lines depict producing horizontal Third Bone Spring wells and the purple lines represent Wolfcamp A producing wells, as reflected in the legend. the Third Bone Spring and Wolfcamp A have been a target for development generally across this area for some time. However, appraisals and development of these targets has largely consisted of development of either the Third Bone Spring or the Wolfcamp A alone, with only limited examples of co-development identified on the map as areas "1", "2", and "3". **Area 1** includes a mix of wells drilled and operated by Apache and Concho (now ConocoPhillips). **Area 2** immediately offsets the proposed Joker Units to the west, referred to as the Verna Rae, operated by Matador. And **Area 3**, which is Permian Resources' Batman project, immediately offsets the Joker Units to the southwest.

6. **Read & Stevens Exhibit F-3** depicts gross pay contour maps for the Third Bone Spring at the top left of the exhibit and for the Wolfcamp A in the bottom left of the exhibit. The Joker, Bane, and Batman Units are outlined in blue for reference. The location of a type log representative of the geology in the area is indicated with a red star. These are the same gross pay maps and type log that Ira Bradford referenced in his geology exhibits and testimony to confirm

that the Joker and Bane geology is analogous to the geology in Permian Resources' Batman Unit. Area 1 wells reflect similar quality Third Bone Spring rock to Areas 2 and 3; however, Area 1 wells exhibit a thinner, lower-quality Wolfcamp A zone compared to Areas 2 and 3 as indicated by the cooler colors in the Wolfcamp A acreage developed by the Area 1 wells.

7. On the right side of **Exhibit F-3** are well results from wells in all three Areas that have been co-developed between the Third Bone Spring and Wolfcamp A. The top chart shows oil production by month for wells grouped as follows:

- Light green represents the average normalized production of wells that are completed in the Third Bone Spring and were co-developed with wells completed in the Wolfcamp A zone in an area with a thicker, higher-quality gross pay interval.
- Dark green represents the average normalized production of wells that are completed in the Wolfcamp A in an area with a thicker, higher-quality gross pay interval and were co-developed with wells completed in the Third Bone Spring.
- Red represents the average normalized production of wells that are completed in the Third Bone Spring and were co-developed with wells completed in the Wolfcamp A zone in an area with a thinner, lower-quality gross pay interval.
- Blue represents the average normalized production of wells that are completed in the Wolfcamp A in an area with a thinner, lower-quality gross pay interval and were co-developed with wells completed in the Third Bone Spring.

8. As the graph reflects, production results vary depending on whether co-developed wells in the Third Bone Spring and Wolfcamp A targeted higher-quality Wolfcamp A rock. Co-developed wells in Areas 2 and 3 with a ticker, higher-quality Wolfcamp A zone outperformed

wells that were co-developed in Area 1, where the Wolfcamp A is thinner and lower quality. The bottom graph tells the same story using cumulative production.

9. **Read & Stevens Exhibit F-4** takes a closer look at the wells and production for the Third Bone Spring interval in Matador's Verna Rae Unit in Area 2 on the left side of the exhibit and Permian Resources' Batman Unit in Area 3 on the right side of the exhibit. In the middle is a locator map referencing the location of the type log with a red star and the location of the Third Bone Spring wells in each Area. The type log includes a blow up that shows that the target intervals are the same. The gun barrel shows that the Batman Unit follows the same wine-rack and horizontal spacing pattern used by Matador in the Verna Rae, which also matches the wine-rack and horizontal spacing pattern Read & Stevens proposes for its Joker and Bane Units and which Permian Resources has permitted in the Robin Unit. The production graphs on the left show the individual well production for the Verna Rae Unit, the colors of which match the gun barrel below them. Of note, both the Verna Rae 134H and the Verna Rae 204H, are extremely strong. The Verna Rea 133H however, which was not directly wine racked with a Wolfcamp A well, is a poorer performer. The Verna Rea results suggest that co-developing the Third Bone Spring and Wolfcamp A wells together results in better long-term performance and higher cumulative oil production than producing Third Bone Spring wells alone. Early time production from Permian Resources' Batman development corroborates this observation. The production profile and cumulative production for co-developed Third Bone Spring and Wolfcamp A wells in the Batman Unit show these wells are outperforming Third Bone Spring wells that are developed alone.

10. These results strongly support the conclusion that co-developing the Third Bone Spring and Wolfcamp A in this acreage with thicker, higher-quality Wolfcamp A rock is necessary to recover incremental reserves that would otherwise risk being left unproduced if this acreage is

developed with Third Bone Spring wells alone or without co-development, resulting in lost reserves and substantial waste. That means Cimarex's proposal, which does not include initial wells completed in the Wolfcamp A, risks stranding substantial reserves there, resulting in waste. As explained by Travis Macha, this outcome has severe consequences in this particular acreage where the owners and ownership percentages are not uniform between the Bone Spring and Wolfcamp formations. Cimarex's plan will particularly impair the correlative rights of owners, including Read & Stevens, who own a greater share of interests in the Wolfcamp or own only in the Wolfcamp. In contrast, and to optimize production and protect correlative rights in both targeted pools, Read & Stevens is proposing co-development across these tracks.

11. While Read & Stevens and Permian have undertaken a thoughtful, analytical approach to testing and planning its development in this acreage, with flexibility built in to its proposal to quickly respond to updated data and analyses, Cimarex has not demonstrated a similar level of planning or analysis in its development in this area to date or in their competing proposals.

12. **Read & Stevens Exhibit F-5** is an exhibit demonstrating the importance of having a comprehensive development plan, sequenced appropriately, to avoid impairing future development and reducing ultimate recovery. On the right side of the exhibit is a locator map showing the location of Read & Stevens' proposed Joker and Bane Units relative to four offsetting wells drilled and operated by Cimarex—the Lea 7 Federal Unit wells—located approximately 4 miles to the east. In that acreage, Cimarex targeted a single formation drilling four wells on three separate pads over four years. The well performance chart at the bottom shows the results. The redline shows the production profile for the first well drilled in the W/2 W/2 of the spacing unit. The second well, denoted with the blue line, produced just seven months before it was permanently abandoned when the third and fourth wells were drilled and completed represented in green. As

noted on the exhibit, repeatedly returning to units to develop small packages, as Cimarex did with its Lea 7 Federal Unit acreage, can be wasteful, inefficient, and can destroy the value of the minerals in at least two ways. First, developing in a partially depleted reservoir can reduce the effectiveness of hydraulic fracturing due to parent-child effects. Second, existing producing wells can be damaged, even to the point of losing wellbores, from offsetting completion operations. Our approach is to coordinate drilling rigs and completions for large-scale co-development following a thoughtful appraisal and development strategy customized to the acreage and that allows for rapid flexibility and responsiveness based on updated data and analysis.

13. On the right side of **Read & Stevens Exhibit F-6** shows an area of interest map across more than 430 square miles around the acreage of the proposed competing developments with Cimarex's acreage in pink and Permian Resources in green. Within this expansive area, Cimarex has drilled just 1 well in the last 5 years and just 32 wells in the last 10 years. Cimarex has almost exclusively used wasteful and inefficient single well pad developments and has drilled just a single two-mile lateral. Of note, Cimarex has not tested the co-development of the Third Bone Spring and Wolfcamp A anywhere within this area. The chart at the bottom left of the exhibit summarizes Cimarex's activity within this 430 square mile area and the accompanying bar graph provides an overview of spud counts through time.

14. **Read & Stevens Exhibit F-7** addresses Read & Stevens' other Bone Spring targets, including the First Bone Spring Sand, the Second Bone Spring Sand, and the Harkey. The map on the left identifies offsetting wells completed and producing within each interval targeted by Read & Stevens' applications within the area of interest. Green wells represent First Bone Spring Sand completions. Orange wells represent Second Bone Spring Sand completions. Red wells represent completions in the Harkey. The well performance graph on the exhibit

demonstrates that wells completed in these target zones within this area are all viable targets for development with variable performance. Permian Resources' five well Batman development represents the first phase of a thoughtful appraisal and development plan wherein we appraise the prospectivity of zones with the potential to communicate with a permitting strategy that allows us to immediately apply learnings to the next phase of the synchronized development. By permitting development in a manner that assumes delineation/appraisal is successful, Permian Resources is now prepared to immediately execute a continuation of our development plan, which involves the use of multiple synchronized drilling rigs to continue TBSG & WFMP co-development in immediately adjacent acreage while continuing the appraisal of the co-development of shallower Bone Spring targets. Just as Permian Resources has permitted development in Batman and Robin so that successful appraisal learnings can be immediately applied, Read and Stevens has proposed the exact same development pattern under the same construct in Joker and Bane. Doing so will allow for the immediate application of the appraisal and delineation learnings across Permian Resources' contiguous operating position to ensure maximum value generation and minimal waste.

15. On the left side of **Read & Stevens Exhibit F-8** are the combined production results from the two wellsets in the Batman appraisal of the co-development of the TBSG and the Wolfcamp A with the topmost plot representing the combined daily rates with the three co-developed Third Bone Spring and Wolfcamp A wells in blue and the two Third Bone Spring wells developed without the Wolfcamp A in red. The bottom plot represents the cumulative production for the same wellsets, and demonstrates that in just the first 40 days of production, the Third Bone Spring co-developed with the Wolfcamp A has produced seventy thousand barrels of oil more than the TBSG only development. Similar plots are shown on the right, this time at the well level and

colored by formation where green represents the Wolfcamp A and orange represents the Third Bone Spring. Of note is just how prolific the Wolfcamp A well has been to date, producing more than forty thousand barrels in the first forty days. Because of Permian Resources thoughtful plan of development we are recovering more resource than if we developed the TBSG alone and are able to immediately incorporate these learnings into our development plans. Read and Stevens' proposals on Joker and Bane represent a continuation of the exact same strategy.

## CONCLUSION

16. In my opinion, Read & Stevens' plan to co-develop horizontal laterals across the Bone Spring and Wolfcamp formations using a stacked and staggered "wine-rack" spacing pattern with simultaneous completions—and in particular, co-developing the Third Bone Spring and Wolfcamp A together—is in the best interests of conservation, the prevention of waste, and protection of correlative rights.

17. **Read & Stevens Exhibits F-1 through F-8** were either prepared by me or compiled under my direction and supervision.

18. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in these cases. This statement is made on the date next to my signature below.

John Fechtel

7/13/23

Date

# John Fechtel

John.Fechtel@Permianres.com


## EXPERIENCE

**2022-Current**
**RESERVOIR MANAGER**, Permian Resources

- Responsible for the reservoir engineers on the asset development teams and all related field development planning including well spacing, type curve generation, completion design, and performance analysis
- Continued involvement in A&D efforts and deal evaluations

**2019-2022**
**DEVELOPMENT & PLANNING MANAGER**, Colgate Energy

- Lead efforts for most aspects of field development planning including well spacing, scheduling, type curve generation, completion design, and performance analysis
- Championed the build out of internal engineering data systems
- Heavily involved in A&D efforts from trades to bolt on acquisitions to corporate mergers

**2017-2019**
**REGIONAL RESERVOIR ENGINEER**, PXD- *Permian Strategic Planning and Field Development*

- Advanced production model study and implementation
  - Built automated forecasting programs for testing and validation of models proposed in academia
  - Proposed new methods for GOR forecasting
  - Built and implemented a program for derivative based forecasting
- Worked with software developers to build and support internal production forecasting and budgeting applications – responsible for ongoing efforts to evolve processes
- Project manager for concurrent machine learning based automated forecasting projects with internal data science groups and 3rd party vendors
- Responsible for field wide studies of reservoir and development topics including efforts to better predict interference from offset completions, to qualify GOR trends, and to correlate recovery factors with design parameters

**2016-2017**
**DEVELOPMENT RESERVOIR ENGINEER**, PXD– *Permian Strategic Planning and Field Development*

- Lead a multi-disciplinary team responsible for the development of Pioneer's assets in east Martin county
- Responsible for development planning including scheduling, type curve generation, economics, spacing, targeting, sequencing, high level completion design, infrastructure scoping and buildout, PDP forecasting, performance evaluations, and acreage trade support
- High activity levels with up to 5 active drilling rigs required vigilant attention to detail and cross-disciple organization
- Lead development team efforts to delineate northern acreage, to test Wolfcamp co-development, and to appraise the JoMill as a horizontal target

**2013-2016**
**OPERATIONS ENGINEER**, PXD- West Panhandle Field & Permian Vertical

## EDUCATION

**University of South Carolina Honors College**, Columbia, SC
Bachelor of Science in Mechanical Engineering, December 2012

**Cumulative GPA**: 3.84/4.00

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. F-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

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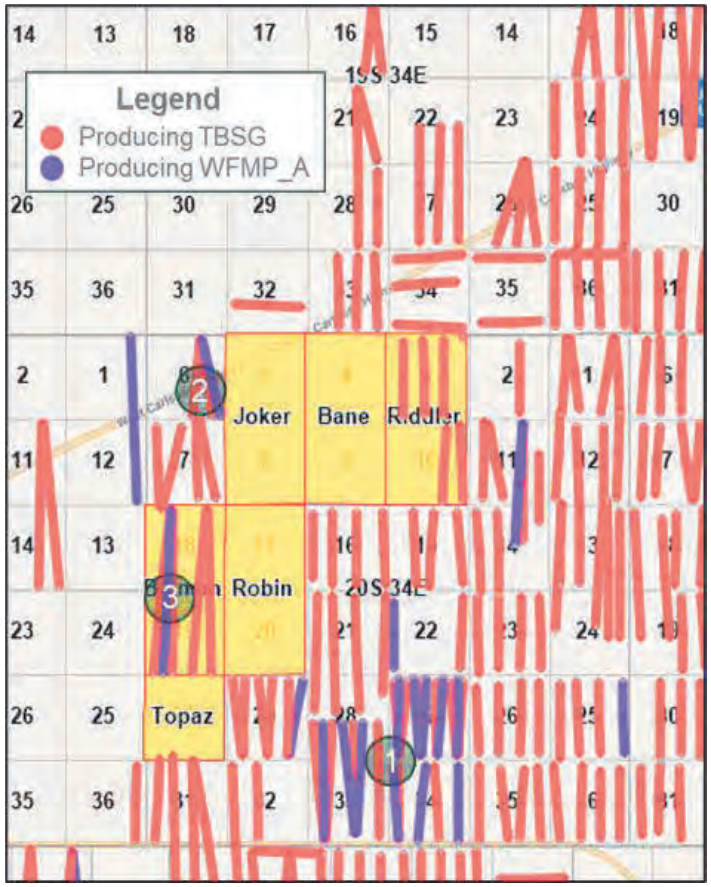
# TBSG/WFMP A Offset Development

## Variety of Development Sequences with Limited True Co-Development Testing

### Offset TBSG/WFMP_A Development




### Development and Delineation Overview

- The TBSG and the WFMP_A have been a target for development in this area
- Appraisal and development has largely consisted of the development of either the TBSG **or** the WFMP_A alone
- Examples of the appraisal and develop of the TBSG and WFMP_A together are limited and can be found primarily in just several different areas

1. Developments by Apache and Concho consist of a mix of delayed WFMP_A development in the case of Apache's Black and Tan (WFMP_A developed after the overlying TBSG), TBSG co-developed with the WFMP_A in 2-well pairs with each development delayed by more than a year in the case of Concho's Mas Federals, and full TBSG and WFMP_A co-development in the case of Concho's Little Bear development
2. Matador's co-development of the WFMP_A and TBSG in the Verna Rae development
3. Permian Resources appraisal of co-development of the TBSG and WFMP_A in Batman

**Exhibit F-2**

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# Key Examples of TBSG/WFMP A Co-Development

Limited Co-Development Testing in Geologically Analogous Rock

## Locator Maps Against Pay Mapping

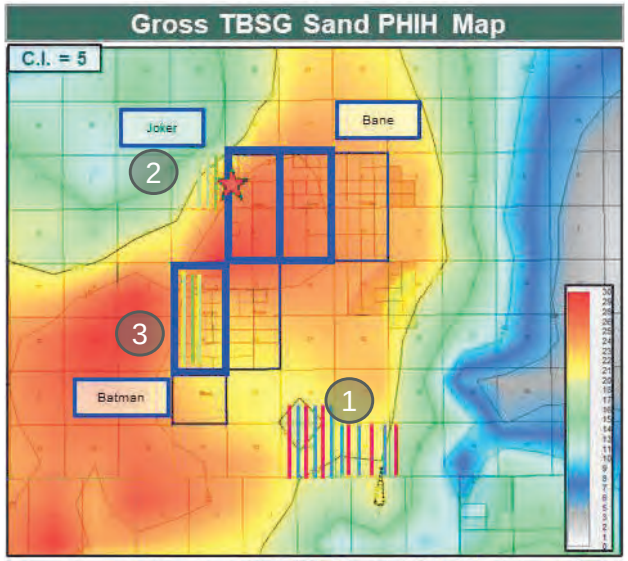
### TBSG

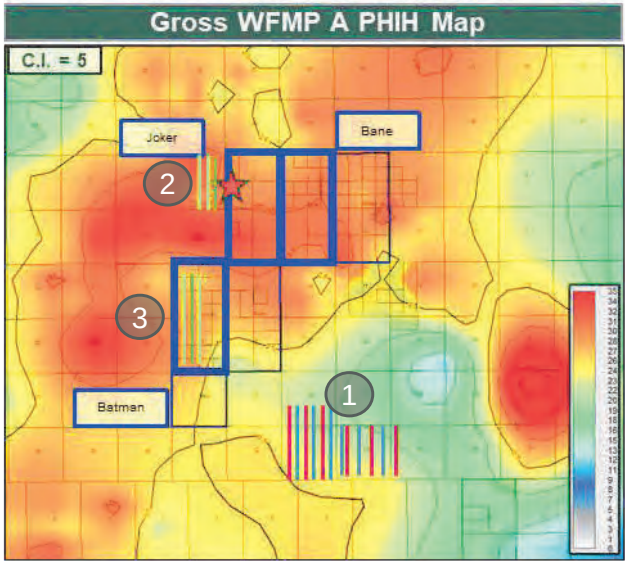
Consistent mapped pay quality in the TBSG Sand across key appraisals

### WFMP_A

Consistent mapped pay quality in the areas 2, 3, and the Joker/Bane units

Degrading mapped pay quality area 1

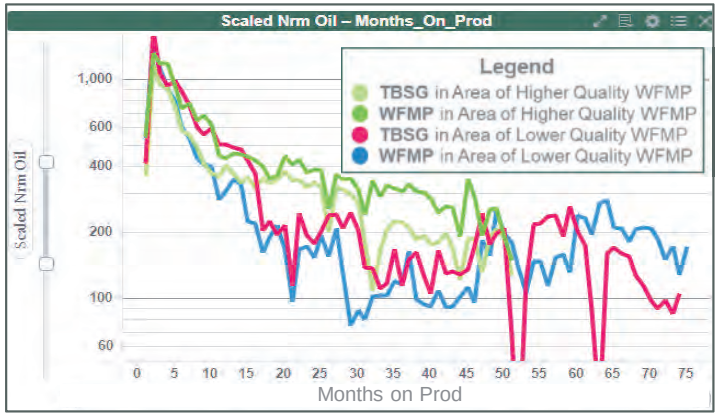


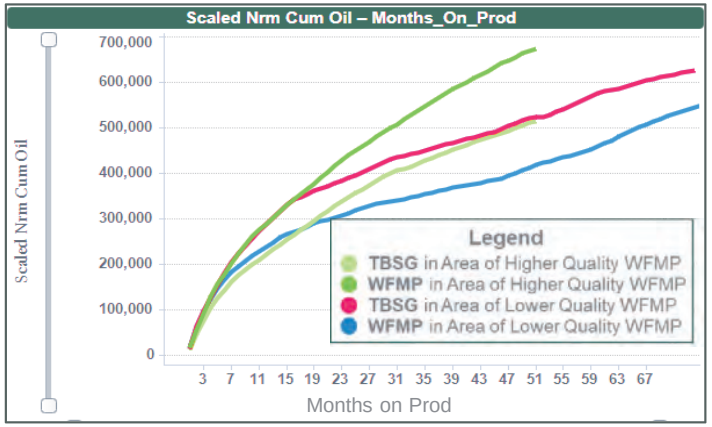




1 Denotes area of **lower** quality WFMP

2 3 Denotes area of **higher** quality WFMP

## Well Results




## Commentary

Examples of co-development between the TBSG and WFMP have returned very different results in areas of differing WFMP quality

When co-developed with the TBSG, WFMP_A results have been very strong in the higher quality WFMP analogous to the pay in the Joker and Bane units

Production normalized to 10,000'

**Exhibit F-3**

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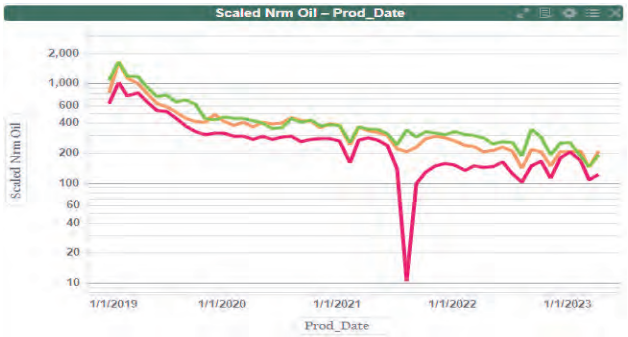
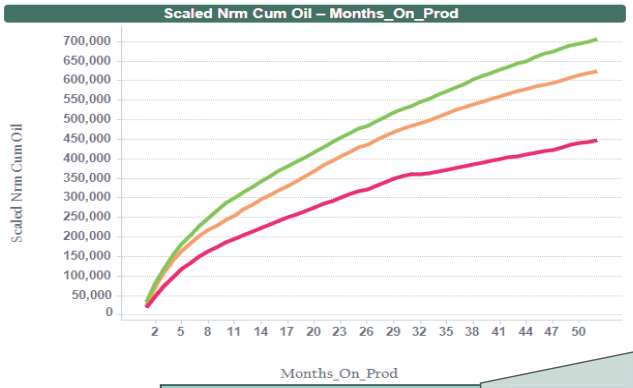
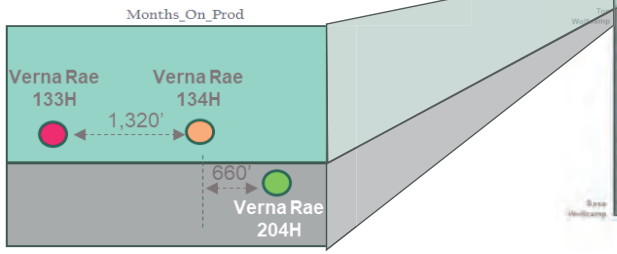
# TBSG/WFMP A Co-Development

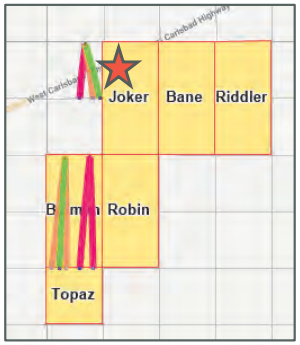
## TBSG Not Degraded When Co-Dev with the WFMP in Immediate Offsets

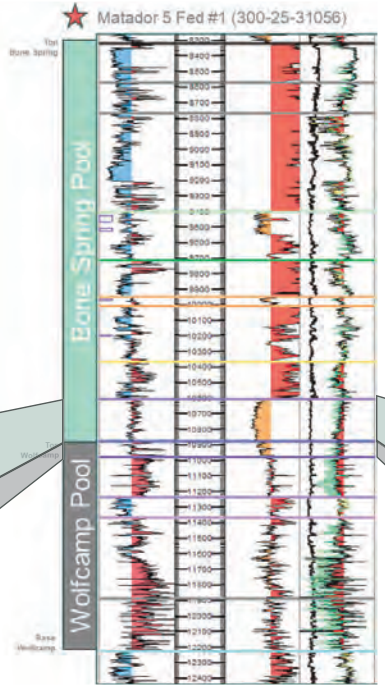
### Matador – Verna Rae



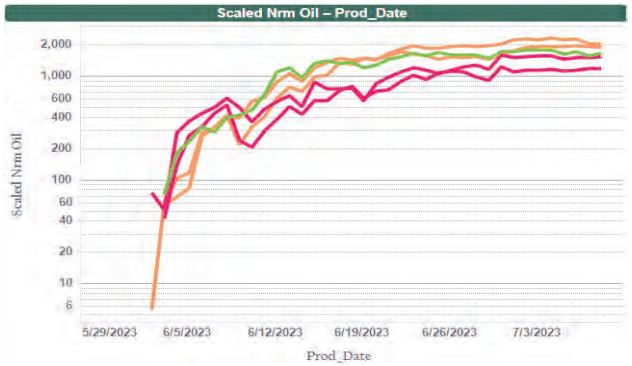



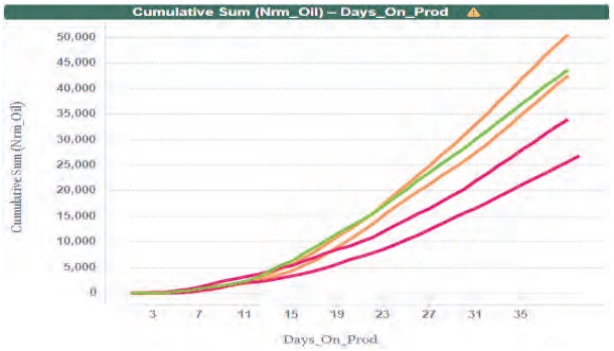



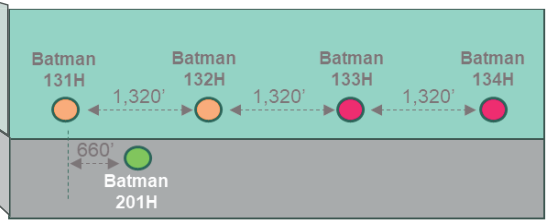




### Permian Resources – Batman




Immediately offset of Joker and Bane are examples of successful co-development of the TBSG and WFMP at the exact same spacing and targeting that Permian Resources has proposed in Joker and Bane

Production normalized to 10,000'

**Exhibit F-4**

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

# Sequencing Matters

## Maximizing Value and Preventing Waste Requires Proper Planning

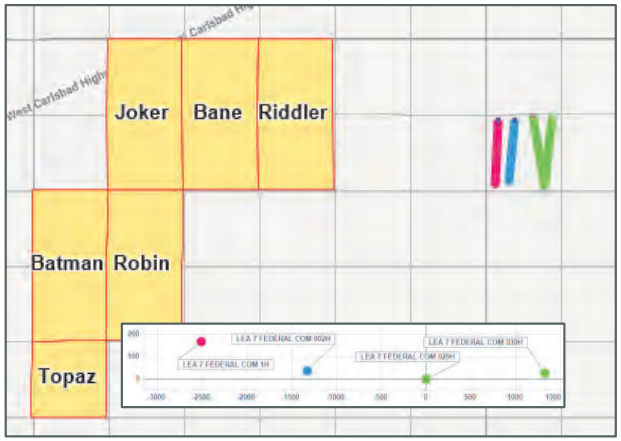
## Commentary

- Although not unique to this particular area, proper development sequencing is vitally important to ensure value is maximized and waste minimized
- Repeatedly returning to units to develop small packages is wasteful, inefficient, and value destructive as:
  - Developing in a partially depleted reservoir can reduce the effectiveness of hydraulic fracturing
  - Existing producing wells are often damaged even to the point of losing wellbores

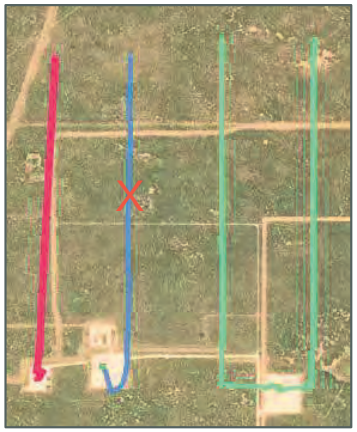
**Permian Resources' development strategy relies heavily on the use of sync'd rigs for large scale co-development with a thoughtful appraisal and permitting strategy that allows for the rapid incorporation of learnings**

## An Example of Improper Sequencing and Destroyed Value

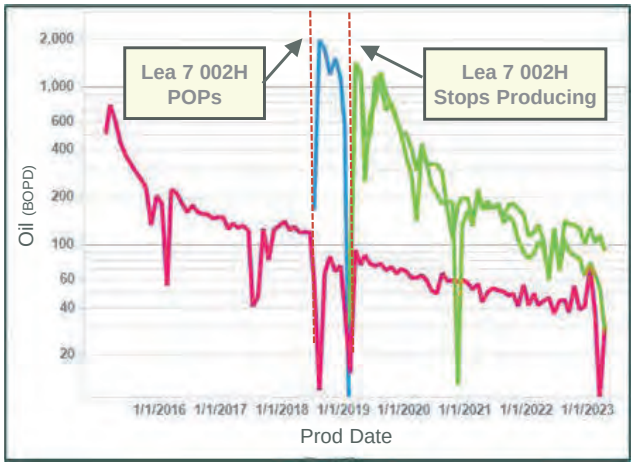
### Locator Map




### Satellite View



### Well Performance




### Development Overview

Cimarex's development of the Lea 7 Federal unit ~4 miles to the east of the Bane unit features:

- The development of a single formation with 4 wells drilled over the span of 4+ years
- Three separate pads with their own associated infrastructure
- One lost and permanently abandoned wellbore after producing hydrocarbons for just 7 months

**Exhibit F-5**

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

# Operator Activity

## Cimarex Has Drilled 1 Well in 5 years

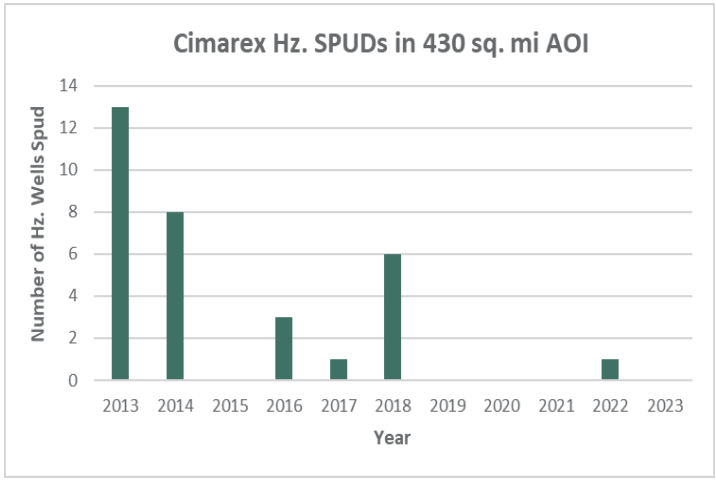
## Commentary

**In the 430+ sq. mile AOI around the Bane and Joker units, Cimarex has, over the last 10 years:**

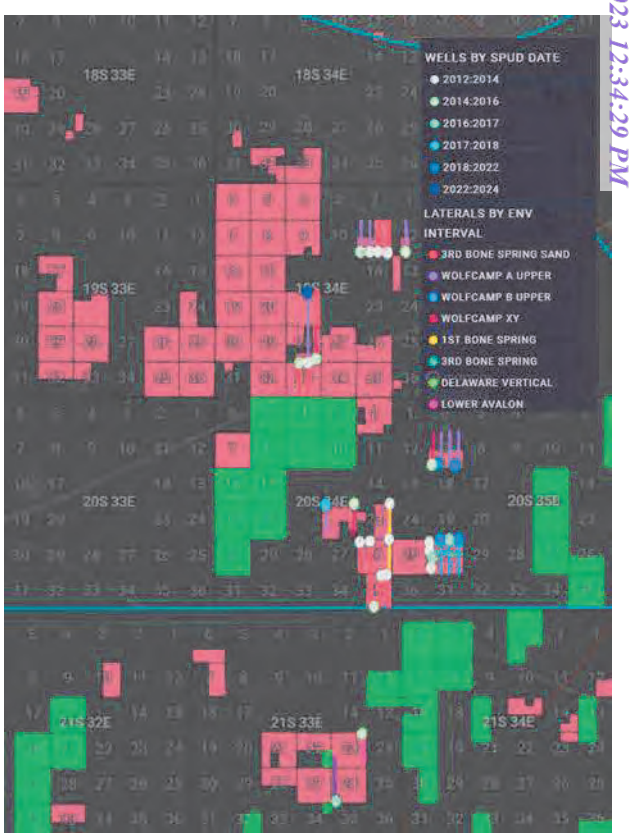
- Drilled a single two mile well (notably also the only well drilled in the last 5 years)
- Developed almost exclusively with single well pads
- Permanently abandoned 1 horizontal after producing for just 7 months
- Not tested the co-development of the TBSG and WFMP_A

## Summary of Cimarex's Activity

| SPUDs in AOI | Count | Avg Lateral Length (ft)* | Avg Wells per New Built Pad* | Avg Wells per Dev.* |
|---|---|---|---|---|
| 2013 | 13 | 4,603 | 1 | 1 |
| 2014 | 8 | 4,331 | 1 | 1 |
| 2015 | 0 | - | - | - |
| 2016 | 3 | 5,517 | 1 | 1 |
| 2017 | 1 | 3,993 | 1 | 1 |
| 2018 | 6 | 4,450 | 1.2 | 1.5 |
| 2019 | 0 | - | - | - |
| 2020 | 0 | - | - | - |
| 2021 | 0 | - | - | - |
| 2022 | 1 | 9,253 | RTP | 1 |
| 2023 | 0 | - | - | - |
| Total/Avg | 32 | 4,696 | 1.1 | 1.2 |




## Area of Interest




- Townships: 18S-21S
- Ranges: 33E-35E (32E-34E in TS 21S)
- Total Area: 432 sq. miles
- 2013+ SPUDs

Source: NMOCD + Enverus | *HZ wells only | A development is defined as a group of wells within the same unit with first prod dates within 2 months

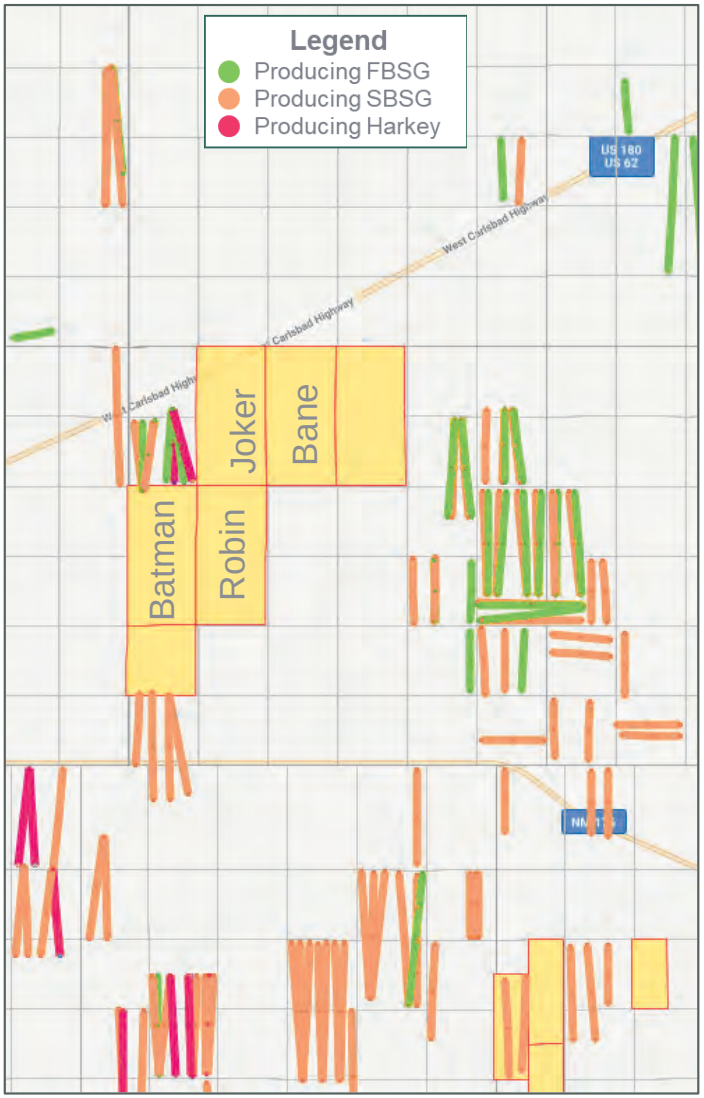
**Exhibit F-6**

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

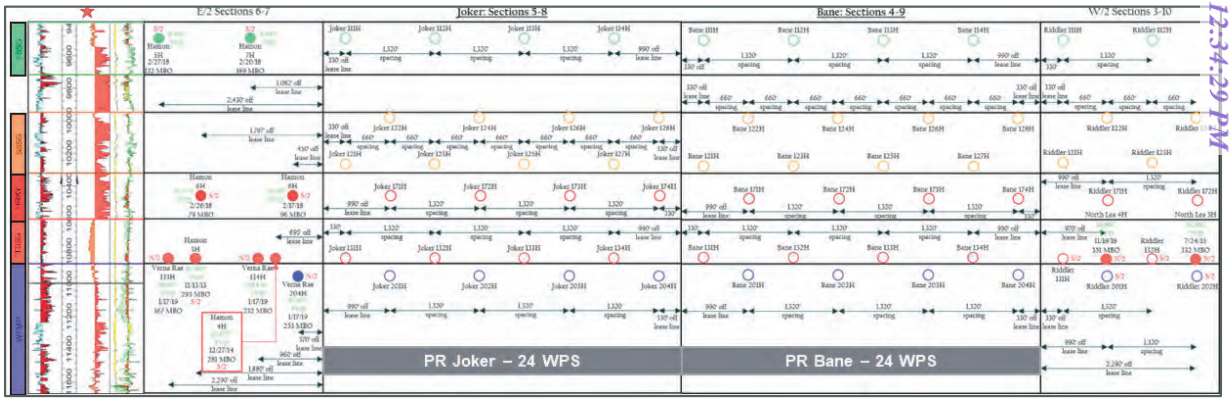
# Additional Bone Spring Targets

## FBSG, SBSG, and Harkey Have Been Developed in the Area

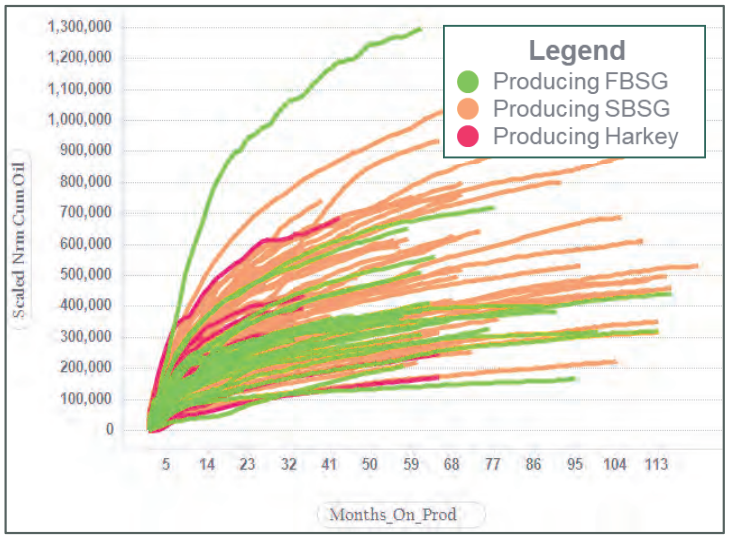
### Area of Interest




### PR Proposed Gun Barrel




### Well Performance




## Commentary

- All proposed targets are real targets with producing wells in the immediate area
- Permian Resources views permitting for the success case in terms of the delineation of targets with possible communication as an important piece of a development strategy that maximizes value and minimizes waste

Production normalized to 10,000'

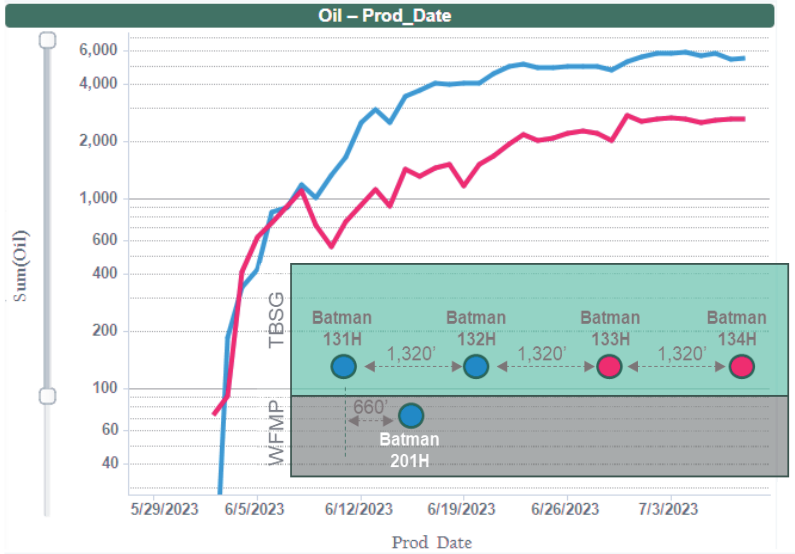
**Exhibit F-7**

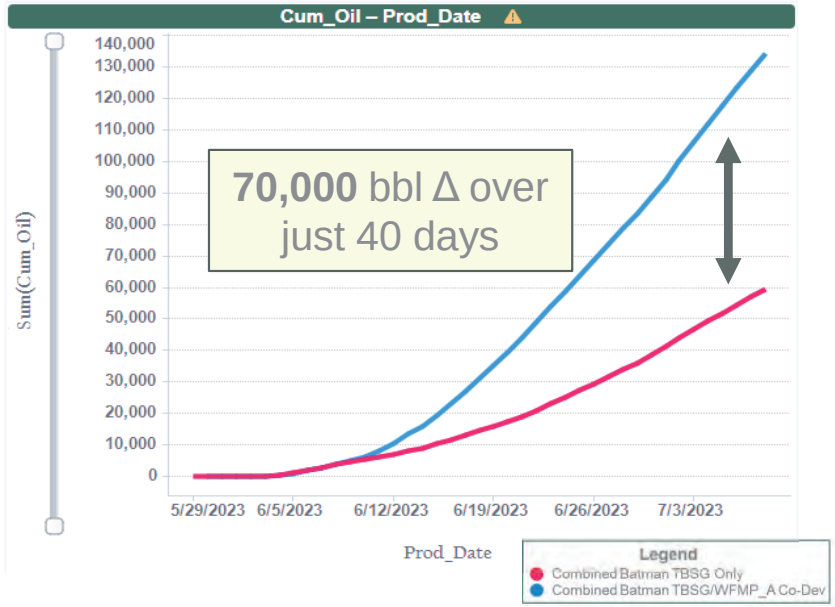
Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

# A Closer Look at Batman Results

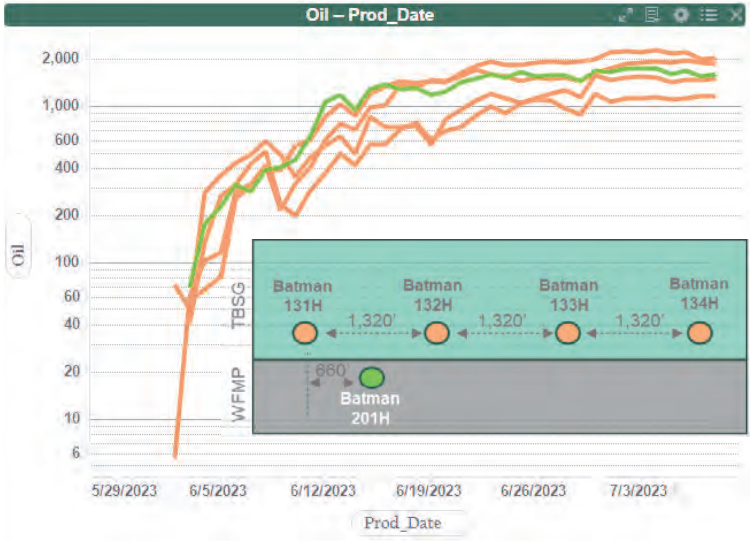
## Co-Developed TBSG/WFMP_A Materially Outperforming

### Well Performance By Appraised Development




### Well Performance By Formation



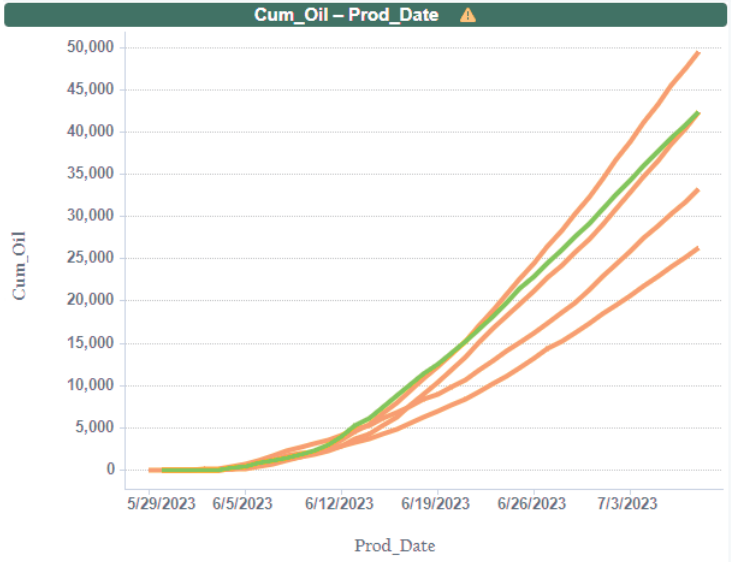




**Exhibit F-8**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23508**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 16, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/24

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

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If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23509**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H wells*

Ladies & Gentlemen:

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If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

T 505.988.4421 F 505.983.6043
110 North Guadalupe, Suite 1, Santa Fe, NM 87501-1849
Mail to: P.O. Box 2208, Santa Fe, NM 87504-2208
www.hollandhart.com

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23510**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:
6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Bane 4-9 Federal Com 113H, 125H, 126H, 173H, 133H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23511**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

T 505.988.4421 F 505.983.6043
110 North Guadalupe, Suite 1, Santa Fe, NM 87501-1849
Mail to: P.O. Box 2208, Santa Fe, NM 87504-2208
www.hollandhart.com

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Bane BS Case Nos. 23508-23211
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424680085 | Ard Oil Ltd. | PO Box 101027 | Fort Worth | TX | 76185-1027 | Your item was delivered at 10:39 am on May 15, 2023 in FORT WORTH, TX 76185. |
| 9414811898765424680474 | Foran Oil Company | 5400 Lbj Fwy Ste 1500 | Dallas | TX | 75240-1017 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424680511 | Hillier, LLC | 6046 Azalea Ln | Dallas | TX | 75230-3406 | Your item was delivered to an individual at the address at 3:02 pm on May 15, 2023 in DALLAS, TX 75230. |
| 9414811898765424680559 | HOG Partnership, LP | 5950 Cedar Springs Rd Ofc 200 | Dallas | TX | 75235-6805 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424680566 | Hudson, William A., II | 18 Valley Ridge Rd | Fort Worth | TX | 76107-3111 | Your item was delivered to an individual at the address at 2:16 pm on May 15, 2023 in FORT WORTH, TX 76107. |
| 9414811898765424680528 | Javelina Partners | 616 Texas St | Fort Worth | TX | 76102-4612 | Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424680597 | FBO J. Terrell Ard, Josephine T. Hudson Testamentary Trust | PO Box 1600 | San Antonio | TX | 78296-1600 | Your item has been delivered and is available at a PO Box at 9:23 am on May 15, 2023 in SAN ANTONIO, TX 78205. |
| 9414811898765424680542 | Lindys Living Trust, | 215 W Bandera Rd Ste 114-620 | Boerne | TX | 78006-2820 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424680535 | Magnum Hunter Production, Inc. | 600 N Marienfeld St Ste 600 | Midland | TX | 79701-4405 | Your item was picked up at a postal facility at 9:16 am on June 8, 2023 in SANTA FE, NM 87501. |
| 9414811898765424680573 | Marks Oil, Inc. | 1775 N Sherman St Ste 2015 | Denver | CO | 80203-4319 | Your item has been delivered to an agent for final delivery in DENVER, CO 80203 on May 16, 2023 at 5:24 pm. |
| 9414811898765424688210 | Moore and Shelton Company, Lt d. | 1011 23rd St | Galveston | TX | 77550-4630 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424680078 | Avalon Energy Corporation | PO Box 2458 | Midland | TX | 79702-2458 | Your item has been delivered to the original sender at 10:58 am on June 29, 2023 in SANTA FE, NM |
| 9414811898765424688258 | MRC Permian Company | 5400 Lbj Fwy Ste 1500 | Dallas | TX | 75240-1017 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424688265 | Sandstone Properties, LLC | 40 First Plaza Ctr NW Ste 601-N | Albuquerque | NM | 87102-3355 | Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102. |
| 9414811898765424688227 | Sandstone Properties, LLC | 200 3rd St NW | Albuquerque | NM | 87102-3334 | Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102. |
| 9414811898765424688296 | Sealy Hutchings Cavin, Inc. | PO Box 1125 | Roswell | NM | 88202-1125 | Your item was picked up at the post office at 3:52 pm on May 15, 2023 in ROSWELL, NM 88201. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Bane BS Case Nos. 23508-23211
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424688241 | Union Hill Oil & Gas Co., Inc. | 7712 Glenshannon Cir | Dallas | TX | 75225-2054 | Your item was delivered to an individual at the address at 4:17 pm on May 15, 2023 in DALLAS, TX 75225. |
| 9414811898765424688289 | Weimer, Inc. | 6842 N Baltusrol Ln | Charlotte | NC | 28210-7364 | Your item was delivered to an individual at the address at 1:19 pm on May 16, 2023 in CHARLOTTE, NC 28210. |
| 9414811898765424688234 | Wilbanks Properties Inc. | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424688272 | Wilbanks Reserve Corporation | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424688814 | Wilbanks Reserve Partners, LLC | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424688852 | Zorro Partners, Ltd. | 616 Texas St | Fort Worth | TX | 76102-4612 | Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424680412 | Bean Family Ltd. Company | PO Box 45750 | Rio Rancho | NM | 87174-5750 | Your item was picked up at the post office at 9:47 am on May 19, 2023 in RIO RANCHO, NM 87124. |
| 9414811898765424688869 | Thomas and Carolyn Beall | PO Box 3098 | Midland | TX | 79702-3098 | Your item was delivered at 1:37 pm on May 16, 2023 in MIDLAND, TX 79701. |
| 9414811898765424688807 | Bruce Alan MacNaughton | PO Box 1227 | Los Gatos | CA | 95031-1227 | Your item was delivered to the front desk, reception area, or mail room at 4:25 pm on May 19, 2023 in LOS GATOS, CA 95030. |
| 9414811898765424688890 | B&N Energy, LLC | PO Box 1227 | Los Gatos | CA | 95031-1227 | Your item was delivered to the front desk, reception area, or mail room at 4:25 pm on May 19, 2023 in LOS GATOS, CA 95030. |
| 9414811898765424688845 | Highland Texas Energy Company | 11886 Greenville Ave Ste 106 | Dallas | TX | 75243-3569 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm. |
| 9414811898765424688883 | Richardson Oil Company, LLC | 11886 Greenville Ave Ste 106 | Dallas | TX | 75243-3569 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm. |
| 9414811898765424688838 | Tierra Encantada, LLC | PO Box 811 | Roswell | NM | 88202-0811 | Your item was picked up at the post office at 12:01 pm on May 16, 2023 in ROSWELL, NM 88201. |
| 9414811898765424688876 | Watson Properties, LLC | 3905 Futura Dr | Roswell | NM | 88201-6797 | Your item was picked up at a postal facility at 10:05 am on May 25, 2023 in SANTA FE, NM 87501. |
| 9414811898765424688715 | Apache Corporation | 2000 Post Oak Blvd Ste 100 | Houston | TX | 77056-4497 | Your item was delivered to an individual at the address at 12:14 pm on May 15, 2023 in HOUSTON, TX 77056. |
| 9414811898765424688753 | Estoril Producing Company | PO Box 4815 | Midland | TX | 79704-4815 | Your item was picked up at the post office at 11:44 am on May 26, 2023 in MIDLAND, TX 79704. |
| 9414811898765424688722 | Lincoln Oil and Gas, LLC | 701 Three Cross Dr | Roswell | NM | 88201-7831 | Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read Stevens - Bane Case nos. 23508-23211
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424680450 | Bernhardt Oil Corporation | 12170 Jaycie Cir | Midwest City | OK | 73130-8459 | Your item was delivered to an individual at the address at 11:10 am on May 15, 2023 in OKLAHOMA CITY, OK 73130. |
| 9414811898765424688791 | Haskell H. Bass Jr. | 929 E Britton Rd | Oklahoma City | OK | 73114-7802 | Your item has been delivered to the original sender at 9:16 am on June 8, 2023 in SANTA FE, NM 87501. |
| 9414811898765424688746 | Aquila Energy Resources | 10370 Richmond Ave Ste 700 | Houston | TX | 77042-4136 | Your item has been delivered to the original sender at 9:16 am on June 8, 2023 in SANTA FE, NM 87501. |
| 9414811898765424688739 | William A. Bradshaw | 701 Three Cross Dr | Roswell | NM | 88201-7831 | Your item was picked up at a postal facility at 9:16 am on June 1, 2023 in SANTA FE, NM 87501. |
| 9414811898765424688777 | Bernadine Glenn | 2333 Ashley River Rd Apt 802 | Charleston | SC | 29414-4842 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424688913 | HHB LP | 929 E Britton Rd | Oklahoma City | OK | 73114-7802 | Your item has been delivered to the original sender at 9:16 am on June 8, 2023 in SANTA FE, NM 87501. |
| 9414811898765424680467 | CBR Oil Properties LLC | PO Box 1518 | Roswell | NM | 88202-1518 | Your item was picked up at the post office at 9:06 am on May 16, 2023 in ROSWELL, NM 88201. |
| 9414811898765424680429 | Challenger Crude, Ltd. | 3525 Andrews Hwy | Midland | TX | 79703-5056 | Your item has been delivered to an agent for final delivery in MIDLAND, TX 79703 on May 15, 2023 at 10:59 am. |
| 9414811898765424680405 | Chase Oil Corporation | PO Box 1767 | Artesia | NM | 88211-1767 | Your item was picked up at the post office at 11:12 am on May 15, 2023 in ARTESIA, NM 88210. |
| 9414811898765424680498 | Cimarex Energy Co. Coterra Energy | 600 N Marienfeld St Ste 600 | Midland | TX | 79701-4405 | Your item was delivered to an individual at the address at 11:11 am on May 22, 2023 in MIDLAND, TX 79706. |
| 9414811898765424680436 | Delmar Hudson Lewis Living Trust,Bank of America, N.A., Trustee | PO Box 2546 | Fort Worth | TX | 76113-2546 | Your item was delivered to an individual at the address at 11:56 am on May 22, 2023 in FORT WORTH, TX 76102. |

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23512**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 16, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Bane 4-9 Federal Com 201H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23513**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

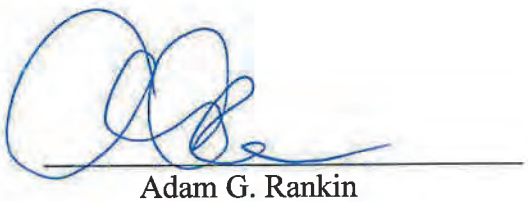
Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 16, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.



Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:
4/27/24

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Bane 4-9 Federal Com 202H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.**

**CASE NO. 23514**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 16, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Bane 4-9 Federal Com 203H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23515**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 16, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Bane 4-9 Federal Com 204H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens Bane WC Case Nos. 23512-23515
Postal Delivery Report

| TrackingNo | ToName | DeliveryAddress | City | State | Zip | USPS_Status |
|---|---|---|---|---|---|---|
| 9414811898765424688562 | Ard Oil Ltd. | PO Box 101027 | Fort Worth | TX | 76185-1027 | Your item was delivered at 10:39 am on May 15, 2023 in FORT WORTH, TX 76185. |
| 9414811898765424687206 | Foran Oil Company | 5400 Lbj Fwy Ste 1500 | Dallas | TX | 75240-1017 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687299 | Hillier, LLC | 6046 Azalea Ln | Dallas | TX | 75230-3406 | Your item was delivered to an individual at the address at 3:02 pm on May 15, 2023 in DALLAS, TX 75230. |
| 9414811898765424687282 | HOG Partnership, LP | 5950 Cedar Springs Rd Ofc 200 | Dallas | TX | 75235-6805 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687237 | Hudson, William A., II | 18 Valley Ridge Rd | Fort Worth | TX | 76107-3111 | Your item was delivered to an individual at the address at 2:16 pm on May 15, 2023 in FORT WORTH, TX 76107. |
| 9414811898765424687275 | Javelina Partners | 616 Texas St | Fort Worth | TX | 76102-4612 | Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424687855 | FBO J. Terrell Ard, Josephine T. Hudson Testamentary Trust | PO Box 1600 | San Antonio | TX | 78296-1600 | Your item has been delivered and is available at a PO Box at 9:23 am on May 15, 2023 in SAN ANTONIO, TX 78205. |
| 9414811898765424687824 | Lindys Living Trust, | 215 W Bandera Rd Ste 114-620 | Boerne | TX | 78006-2820 | Your item was delivered to an individual at the address at 11:37 am on May 15, 2023 in BOERNE, TX 78006. |
| 9414811898765424687800 | Magnum Hunter Production, Inc. | 600 N Marienfeld St Ste 600 | Midland | TX | 79701-4405 | Your item was picked up at the post office at 10:58 am on June 29, 2023 in SANTA FE, NM 87501. |
| 9414811898765424687893 | Marks Oil, Inc. | 1775 N Sherman St Ste 2015 | Denver | CO | 80203-4319 | Your item has been delivered to an agent for final delivery in DENVER, CO 80203 on May 16, 2023 at 5:24 pm. |
| 9414811898765424687886 | Moore and Shelton Company, Lt d. | 1011 23rd St | Galveston | TX | 77550-4630 | Your item was delivered to an individual at the address at 1:06 pm on May 16, 2023 in GALVESTON, TX 77550. |
| 9414811898765424688524 | Avalon Energy Corporation | PO Box 2458 | Midland | TX | 79702-2458 | Your item has been delivered to the original sender at 10:58 am on June 29, 2023 in SANTA FE, NM 87501. |
| 9414811898765424687831 | MRC Permian Company | 5400 Lbj Fwy Ste 1500 | Dallas | TX | 75240-1017 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687879 | Sandstone Properties, LLC | 40 First Plaza Ctr NW Ste 601-N | Albuquerque | NM | 87102-3355 | Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens Bane WC Case Nos. 23512-23515
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424687756 | Sandstone Properties, LLC | 200 3rd St NW | Albuquerque | NM | 87102-3334 | Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102. |
| 9414811898765424687763 | Sealy Hutchings Cavin, Inc. | PO Box 1125 | Roswell | NM | 88202-1125 | Your item was picked up at the post office at 3:52 pm on May 15, 2023 in ROSWELL, NM 88201. |
| 9414811898765424687725 | Union Hill Oil & Gas Co., Inc. | 7712 Glenshannon Cir | Dallas | TX | 75225-2054 | Your item was delivered to an individual at the address at 4:17 pm on May 15, 2023 in DALLAS, TX 75225. |
| 9414811898765424687701 | Weimer, Inc. | 6842 N Baltusrol Ln | Charlotte | NC | 28210-7364 | Your item was delivered to an individual at the address at 1:20 pm on May 16, 2023 in CHARLOTTE, NC 28210. |
| 9414811898765424687794 | Wilbanks Properties Inc. | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424687749 | Wilbanks Reserve Corporation | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424687787 | Wilbanks Reserve Partners, LLC | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424687770 | Zorro Partners, Ltd. | 616 Texas St | Fort Worth | TX | 76102-4612 | Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424688593 | Bean Family Ltd. Company | PO Box 45750 | Rio Rancho | NM | 87174-5750 | Your item was picked up at the post office at 9:47 am on May 19, 2023 in RIO RANCHO, NM 87124. |
| 9414811898765424687916 | Thomas and Carolyn Beall | PO Box 3098 | Midland | TX | 79702-3098 | Your item was delivered at 1:37 pm on May 16, 2023 in MIDLAND, TX 79701. |
| 9414811898765424687954 | Bruce Alan MacNaughton | PO Box 1227 | Los Gatos | CA | 95031-1227 | Your item was delivered to the front desk, reception area, or mail room at 4:25 pm on May 19, 2023 in LOS GATOS, CA 95030. |
| 9414811898765424687961 | B&N Energy, LLC | PO Box 1227 | Los Gatos | CA | 95031-1227 | |
| 9414811898765424687909 | Highland Texas Energy Company | 11886 Greenville Ave Ste 106 | Dallas | TX | 75243-3569 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm. |
| 9414811898765424687992 | Richardson Oil Company, LLC | 11886 Greenville Ave Ste 106 | Dallas | TX | 75243-3569 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens Bane WC Case Nos. 23512-23515
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424687947 | Tierra Encantada, LLC | PO Box 811 | Roswell | NM | 88202-0811 | Your item was picked up at the post office at 12:01 pm on May 16, 2023 in ROSWELL, NM 88201. |
| 9414811898765424687985 | Watson Properties, LLC | 3905 Futura Dr | Roswell | NM | 88201-6797 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687930 | Apache Corporation | 2000 Post Oak Blvd Ste 100 | Houston | TX | 77056-4497 | Your item was delivered to an individual at the address at 12:14 pm on May 15, 2023 in HOUSTON, TX 77056. |
| 9414811898765424687978 | Estoril Producing Company | PO Box 4815 | Midland | TX | 79704-4815 | Your item was picked up at the post office at 11:44 am on May 26, 2023 in MIDLAND, TX 79704. |
| 9414811898765424687657 | Lincoln Oil and Gas, LLC | 701 Three Cross Dr | Roswell | NM | 88201-7831 | Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501. |
| 9414811898765424688548 | Bernhardt Oil Corporation | 12170 Jaycie Cir | Midwest City | OK | 73130-8459 | Your item was delivered to an individual at the address at 11:10 am on May 15, 2023 in OKLAHOMA CITY, OK 73130. |
| 9414811898765424687664 | Haskell H. Bass Jr. | 929 E Britton Rd | Oklahoma City | OK | 73114-7802 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687626 | Aquila Energy Resources | 10370 Richmond Ave Ste 700 | Houston | TX | 77042-4136 | Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501. |
| 9414811898765424687602 | William A. Bradshaw | 701 Three Cross Dr | Roswell | NM | 88201-7831 | Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501. |
| 9414811898765424687695 | Bernadine Glenn | 2333 Ashley River Rd Apt 802 | Charleston | SC | 29414-4842 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687688 | HHB LP | 929 E Britton Rd | Oklahoma City | OK | 73114-7802 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424688586 | CBR Oil Properties LLC | PO Box 1518 | Roswell | NM | 88202-1518 | Your item was picked up at the post office at 9:16 am on May 15, 2023 in ROSWELL, NM 88201. |
| 9414811898765424688531 | Challenger Crude, Ltd. | 3525 Andrews Hwy | Midland | TX | 79703-5056 | Your item has been delivered to an agent for final delivery in MIDLAND, TX 79703 on May 15, 2023 at 10:59 am. |
| 9414811898765424687213 | Chase Oil Corporation | PO Box 1767 | Artesia | NM | 88211-1767 | Your item was picked up at the post office at 11:12 am on May 15, 2023 in ARTESIA, NM 88210. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens Bane WC Case Nos. 23512-23515
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424687251 | Cimarex Energy Co. Coterra Energy | 600 N Marienfeld St Ste 600 | Midland | TX | 79701-4405 | Your item was delivered to an individual at the address at 2:09 pm on June 20, 2023 in MIDLAND, TX 79706. |
| 9414811898765424687220 | Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee | PO Box 2546 | Fort Worth | TX | 76113-2546 | Your item was delivered to an individual at the address at 11:56 am on May 22, 2023 in FORT WORTH, TX 76102. |

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23516**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 14, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/27/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23517**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 14, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

T 505.988.4421 F 505.983.6043
110 North Guadalupe, Suite 1, Santa Fe, NM 87501-1849
Mail to: P.O. Box 2208, Santa Fe, NM 87504-2208
www.hollandhart.com

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23518**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 14, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:
6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23519**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

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3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 14, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:
6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

T 505.988.4421 F 505.983.6043
110 North Guadalupe, Suite 1, Santa Fe, NM 87501-1849
Mail to: P.O. Box 2208, Santa Fe, NM 87504-2208
www.hollandhart.com

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Joker BS Case Nos. 23516-23519
Postal Delivery Report

| TrackingNo | ToName | DeliveryAddress | City | State | Zip | USPS_Status |
|---|---|---|---|---|---|---|
| 9414811898765424687633 | Ard Oil Ltd. | PO Box 101027 | Fort Worth | TX | 76185-1027 | Your item was delivered at 10:39 am on May 15, 2023 in FORT WORTH, TX |
| 9414811898765424687183 | Delmar Hudson Lewis Living Trust,Bank of America, N.A., Trustee | PO Box 2546 | Fort Worth | TX | 76113-2546 | Your item was delivered to an individual at the address at 11:56 am on May 22, 2023 in FORT WORTH, TX |
| 9414811898765424687138 | Foran Oil Company | 5400 Lbj Fwy Ste 1500 | Dallas | TX | 75240-1017 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687176 | Hillier, LLC | 6046 Azalea Ln | Dallas | TX | 75230-3406 | Your item was delivered to an individual at the address at 3:02 pm on May 15, 2023 in DALLAS, TX 75230. |
| 9414811898765424687367 | HOG Partnership, LP | 5950 Cedar Springs Rd Ofc 200 | Dallas | TX | 75235-6805 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687329 | Hudson, William A., II | 18 Valley Ridge Rd | Fort Worth | TX | 76107-3111 | Your item was delivered to an individual at the address at 2:16 pm on May 15, 2023 in FORT WORTH, TX |
| 9414811898765424687305 | Javelina Partners | 616 Texas St | Fort Worth | TX | 76102-4612 | Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424687398 | Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee | PO Box 1600 | San Antonio | TX | 78296-1600 | Your item has been delivered and is available at a PO Box at 9:23 am on May 15, 2023 in SAN ANTONIO, TX |
| 9414811898765424687381 | Lindys Living Trust, Francis H. Hudson, Trustee | 215 W Bandera Rd Ste 114-620 | Boerne | TX | 78006-2820 | Your item was delivered to an individual at the address at 11:37 am on May 15, 2023 in BOERNE, TX |
| 9414811898765424687336 | Magnum Hunter Production, Inc. | 600 N Marienfeld St Ste 600 | Midland | TX | 79701-4405 | Your item was picked up at a postal facility at 9:16 am on June 8, 2023 in SANTA FE, NM 87501. |
| 9414811898765424687374 | Marks Oil, Inc. | 1775 N Sherman St Ste 2015 | Denver | CO | 80203-4319 | Your item has been delivered to an agent for final delivery in DENVER, CO 80203 on May 16, 2023 at 5:24 pm. |
| 9414811898765424687671 | Avalon Energy Corporation | PO Box 2458 | Midland | TX | 79702-2458 | Your item has been delivered to the original sender at 10:58 am on June 29, 2023 in SANTA FE, NM 87501. |
| 9414811898765424687015 | Moore and Shelton Company, Lt d. | 1011 23rd St | Galveston | TX | 77550-4630 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Joker BS Case Nos. 23516-23519
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424687053 | MRC Permian Company | 5400 Lbj Fwy Ste 1500 | Dallas | TX | 75240-1017 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687060 | Prime Rock Resources Agentco, Inc., as Nominee F/B/O Prime Rock Res | 2 Riverway Ste 1870 | Houston | TX | 77056-1939 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687022 | Sandstone Properties, LLC | 40 First Plaza Ctr NW Ste 601-N | Albuquerque | NM | 87102-3355 | Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, |
| 9414811898765424687008 | Sandstone Properties, LLC | 200 3rd St NW | Albuquerque | NM | 87102-3334 | Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, |
| 9414811898765424687091 | Sealy Hutchings Cavin, Inc. | PO Box 1125 | Roswell | NM | 88202-1125 | Your item was picked up at the post office at 3:52 pm on May 15, 2023 in ROSWELL, NM 88201. |
| 9414811898765424687084 | Union Hill Oil & Gas Co., Inc. | 7712 Glenshannon Cir | Dallas | TX | 75225-2054 | Your item was delivered to an individual at the address at 4:17 pm on May 15, 2023 in DALLAS, TX 75225. |
| 9414811898765424687039 | Warren Associates | PO Box 10400 | Albuquerque | NM | 87184-0400 | Your item was delivered at 7:47 am on May 17, 2023 in ALBUQUERQUE, NM 87184. |
| 9414811898765424687077 | Weimer, Inc. | 6842 N Baltusrol Ln | Charlotte | NC | 28210-7364 | Your item was delivered to an individual at the address at 1:19 pm on May 16, 2023 in CHARLOTTE, NC |
| 9414811898765424687459 | Wilbanks Properties Inc. | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424687114 | Bean Family Ltd. Company | PO Box 45750 | Rio Rancho | NM | 87174-5750 | Your item was picked up at the post office at 9:47 am on May 19, 2023 in RIO RANCHO, NM 87124. |
| 9414811898765424687466 | Wilbanks Reserve Corporation | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424687428 | Wilbanks Reserve Partners, LLC | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Joker BS Case Nos. 23516-23519
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424687404 | Zorro Partners, Ltd. | 616 Texas St | Fort Worth | TX | 76102-4612 | Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424687442 | Thomas and Carolyn Beall | PO Box 3098 | Midland | TX | 79702-3098 | Your item was delivered at 1:37 pm on May 16, 2023 in MIDLAND, TX |
| 9414811898765424687480 | Diamond Star Production Company, LLC | 5 A St., Suite 300 | Ardmore | OK | 73401 | Your item was picked up at the post office at 12:10 pm on May 17, 2023 in ARDMORE, OK 73401. |
| 9414811898765424687435 | Highland Texas Energy Company | 11886 Greenville Ave Ste 106 | Dallas | TX | 75243-3569 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm. |
| 9414811898765424687510 | Luna, David | 4703 Frost Pl | Midland | TX | 79705-2615 | Your item was delivered to an individual at the address at 1:21 pm on May 15, 2023 in MIDLAND, TX |
| 9414811898765424687558 | Richardson Oil Company, LLC | 11886 Greenville Ave Ste 106 | Dallas | TX | 75243-3569 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm. |
| 9414811898765424687565 | Tierra Encantada, LLC | PO Box 811 | Roswell | NM | 88202-0811 | Your item was picked up at the post office at 12:01 pm on May 16, 2023 in ROSWELL, NM 88201. |
| 9414811898765424687527 | Watson Properties, LLC | 3905 Futura Dr | Roswell | NM | 88201-6797 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424687152 | Bernhardt Oil Corporation | 12170 Jaycie Cir | Midwest City | OK | 73130-8459 | Your item was delivered to an individual at the address at 11:10 am on May 15, 2023 in OKLAHOMA CITY, |
| 9414811898765424687503 | Apache Corporation | 2000 Post Oak Blvd Ste 100 | Houston | TX | 77056-4497 | Your item was delivered to an individual at the address at 12:14 pm on May 15, 2023 in HOUSTON, TX |
| 9414811898765424687596 | Estoril Producing Company | PO Box 4815 | Midland | TX | 79704-4815 | Your item was picked up at the post office at 11:44 am on May 26, 2023 in MIDLAND, TX 79704. |
| 9414811898765424687541 | JMW Enterprises, LLC | 1127 Los Santos NW | Albuquerque | NM | 87114-1043 | Your item arrived at the ALBUQUERQUE, NM 87193 post office at 3:45 pm on May 26, 2023 and is |
| 9414811898765424687534 | Lincoln Oil and Gas, LLC | 701 Three Cross Dr | Roswell | NM | 88201-7831 | Your item has been delivered to the original sender at 9:16 am on June 8, 2023 in SANTA FE, NM 87501. |
| 9414811898765424686254 | Northern Oil and Gas, Inc. | 4350 Baker Rd Ste 400 | Minnetonka | MN | 55343-8628 | Your item has been delivered to an agent for final delivery in HOPKINS, MN 55343 on May 15, 2023 at 11:19 |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Joker BS Case Nos. 23516-23519
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424686261 | Jon G. Massey Successor In Interest To Laura K. Read | PO Box 10 | Folsom | LA | 70437-0010 | Your item was picked up at the post office at 12:14 pm on May 23, 2023 in FOLSOM, LA 70437. |
| 9414811898765424687169 | CBR Oil Properties LLC | PO Box 1518 | Roswell | NM | 88202-1518 | Your item was picked up at the post office at 9:16 am on May 15, 2023 in ROSWELL, NM 88201. |
| 9414811898765424687121 | Challenger Crude, Ltd. | 3525 Andrews Hwy | Midland | TX | 79703-5056 | Your item has been delivered to an agent for final delivery in MIDLAND, TX 79703 on May 15, 2023 at 10:58 |
| 9414811898765424687107 | Chase Oil Corporation | PO Box 1767 | Artesia | NM | 88211-1767 | Your item was picked up at the post office at 11:12 am on May 15, 2023 in ARTESIA, NM 88210. |
| 9414811898765424687190 | Cimarex Energy Co. Coterra Energy | 600 N Marienfeld St Ste 600 | Midland | TX | 79701-4405 | Your item was delivered to an individual at the address at 11:11 am on May 22, 2023 in MIDLAND, TX |
| 9414811898765424687145 | Delmar Hudson Lewis Living Trust,Bank of America, N.A., Trustee | 901 Main St | Dallas | TX | 75202-3707 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75201 on May 15, 2023 at 9:17 am. |

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23520**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 14, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Joker 5-8 Federal Com 201H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

T 505.988.4421 F 505.983.6043
110 North Guadalupe, Suite 1, Santa Fe, NM 87501-1849
Mail to: P.O. Box 2208, Santa Fe, NM 87504-2208
www.hollandhart.com

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23521**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 14, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Joker 5-8 Federal Com 202H*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23522**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 14, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:
6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Joker 5-8 Federal Com 203H*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**

**APPLICATIONS OF READ & STEVENS, INC.**
**FOR COMPULSORY POOLING,**
**LEA COUNTY, NEW MEXICO.**

**CASE NO. 23523**

**AFFIDAVIT**

STATE OF NEW MEXICO )
) ss.
COUNTY OF SANTA FE )

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/2026

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

**Adam G. Rankin**
**Partner**
**Phone** (505) 988-4421
**Email** agrankin@hollandhart.com

May 12, 2023

**VIA CERTIFIED MAIL**
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS**

**Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico:** *Joker 5-8 Federal Com 204H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

**Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.**

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If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Adam G. Rankin
**ATTORNEY FOR READ & STEVENS, INC.**

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Joker WC Case Nos. 23520 - 23523
Postal Delivery Report

| TrackingNo | ToName | DeliveryAddress | City | State | Zip | USPS_Status |
|---|---|---|---|---|---|---|
| 9414811898765424688951 | Ard Oil Ltd. | PO Box 101027 | Fort Worth | TX | 76185-1027 | Your item was delivered at 10:39 am on May 15, 2023 in FORT WORTH, TX 76185. |
| 9414811898765424688623 | Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee | PO Box 2546 | Fort Worth | TX | 76113-2546 | Your item was delivered to an individual at the address at 11:56 am on May 22, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424688609 | Foran Oil Company | 5400 Lbj Fwy Ste 1500 | Dallas | TX | 75240-1017 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424688692 | Hillier, LLC | 6046 Azalea Ln | Dallas | TX | 75230-3406 | Your item was delivered to an individual at the address at 3:02 pm on May 15, 2023 in DALLAS, TX 75230. |
| 9414811898765424688647 | HOG Partnership, LP | 5950 Cedar Springs Rd Ofc 200 | Dallas | TX | 75235-6805 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424688630 | Hudson, William A., II | 18 Valley Ridge Rd | Fort Worth | TX | 76107-3111 | Your item was delivered to an individual at the address at 2:16 pm on May 15, 2023 in FORT WORTH, TX 76107. |
| 9414811898765424688678 | Javelina Partners | 616 Texas St | Fort Worth | TX | 76102-4612 | Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424688111 | Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee | PO Box 1600 | San Antonio | TX | 78296-1600 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424688159 | Lindys Living Trust,Francis H. Hudson, Trustee | 215 W Bandera Rd Ste 114-620 | Boerne | TX | 78006-2820 | Your item was delivered to an individual at the address at 11:37 am on May 15, 2023 in BOERNE, TX 78006. |
| 9414811898765424688166 | Magnum Hunter Production, Inc. | 600 N Marienfeld St Ste 600 | Midland | TX | 79701-4405 | Your item was picked up at the post office at 10:58 am on June 29, 2023 in SANTA FE, NM 87501. |
| 9414811898765424688128 | Marks Oil, Inc. | 1775 N Sherman St Ste 2015 | Denver | CO | 80203-4319 | Your item has been delivered to an agent for final delivery in DENVER, CO 80203 on May 16, 2023 at 5:24 pm. |
| 9414811898765424688920 | Avalon Energy Corporation | PO Box 2458 | Midland | TX | 79702-2458 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424688142 | Moore and Shelton Company, Lt d. | 1011 23rd St | Galveston | TX | 77550-4630 | Your item was delivered to an individual at the address at 1:06 pm on May 16, 2023 in GALVESTON, TX 77550. |
| 9414811898765424688135 | MRC Permian Company | 5400 Lbj Fwy Ste 1500 | Dallas | TX | 75240-1017 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Joker WC Case Nos. 23520 - 23523
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424688319 | Prime Rock Resources Agentco, Inc.,as Nominee F/B/O Prime Rock Res | 2 Riverway Ste 1870 | Houston | TX | 77056-1939 | Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility. |
| 9414811898765424688364 | Sandstone Properties, LLC | 40 First Plaza Ctr NW Ste 601-N | Albuquerque | NM | 87102-3355 | Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102. |
| 9414811898765424688302 | Sandstone Properties, LLC | 200 3rd St NW | Albuquerque | NM | 87102-3334 | Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102. |
| 9414811898765424688340 | Sealy Hutchings Cavin, Inc. | PO Box 1125 | Roswell | NM | 88202-1125 | Your item was picked up at the post office at 3:52 pm on May 15, 2023 in ROSWELL, NM 88201. |
| 9414811898765424688371 | Union Hill Oil & Gas Co., Inc. | 7712 Glenshannon Cir | Dallas | TX | 75225-2054 | Your item was delivered to an individual at the address at 4:17 pm on May 15, 2023 in DALLAS, TX 75225. |
| 9414811898765424688067 | Warren Associates | PO Box 10400 | Albuquerque | NM | 87184-0400 | Your item was delivered at 7:47 am on May 17, 2023 in ALBUQUERQUE, NM |
| 9414811898765424688005 | Weimer, Inc. | 6842 N Baltusrol Ln | Charlotte | NC | 28210-7364 | Your item was delivered to an individual at the address at 1:18 pm on May 16, 2023 in CHARLOTTE, NC 28210. |
| 9414811898765424688098 | Wilbanks Properties Inc. | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424688906 | Bean Family Ltd. Company | PO Box 45750 | Rio Rancho | NM | 87174-5750 | Your item was picked up at the post office at 9:47 am on May 19, 2023 in RIO RANCHO, NM 87124. |
| 9414811898765424688043 | Wilbanks Reserve Corporation | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424688081 | Wilbanks Reserve Partners, LLC | 450 E 17th Ave Unit 220 | Denver | CO | 80203-1254 | Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203. |
| 9414811898765424688036 | Zorro Partners, Ltd. | 616 Texas St | Fort Worth | TX | 76102-4612 | Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102. |
| 9414811898765424688074 | Thomas and Carolyn Beall | PO Box 3098 | Midland | TX | 79702-3098 | Your item was delivered at 1:37 pm on May 16, 2023 in MIDLAND, TX 79701. |
| 9414811898765424688418 | Diamond Star Production Company, LLC | 5 A St., Suite 300 | Ardmore | OK | 73401 | Your item was picked up at the post office at 12:10 pm on May 17, 2023 in ARDMORE, OK 73401. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Joker WC Case Nos. 23520 - 23523
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424688456 | Highland Texas Energy Company | 11886 Greenville Ave Ste 106 | Dallas | TX | 75243-3569 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm. |
| 9414811898765424688463 | Luna, David | 4703 Frost Pl | Midland | TX | 79705-2615 | Your item was delivered to an individual at the address at 1:21 pm on May 15, 2023 in MIDLAND, TX 79705. |
| 9414811898765424688425 | Richardson Oil Company, LLC | 11886 Greenville Ave Ste 106 | Dallas | TX | 75243-3569 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm. |
| 9414811898765424688401 | Tierra Encantada, LLC | PO Box 811 | Roswell | NM | 88202-0811 | Your item was picked up at the post office at 12:01 pm on May 16, 2023 in ROSWELL, NM 88201. |
| 9414811898765424688494 | Watson Properties, LLC | 3905 Futura Dr | Roswell | NM | 88201-6797 | Your item was picked up at a postal facility at 9:16 am on June 8, 2023 in SANTA FE, NM 87501. |
| 9414811898765424688999 | Bernhardt Oil Corporation | 12170 Jaycie Cir | Midwest City | OK | 73130-8459 | Your item was delivered to an individual at the address at 11:10 am on May 15, 2023 in OKLAHOMA CITY, OK 73130. |
| 9414811898765424688449 | Apache Corporation | 2000 Post Oak Blvd Ste 100 | Houston | TX | 77056-4497 | Your item was delivered to an individual at the address at 12:14 pm on May 15, 2023 in HOUSTON, TX 77056. |
| 9414811898765424688487 | Estoril Producing Company | PO Box 4815 | Midland | TX | 79704-4815 | Your item was picked up at the post office at 11:44 am on May 26, 2023 in MIDLAND, TX 79704. |
| 9414811898765424688432 | JMW Enterprises, LLC | 1127 Los Santos NW | Albuquerque | NM | 87114-1043 | Your item arrived at the ALBUQUERQUE, NM 87193 post office at 3:45 pm on May 26, 2023 and is ready for pickup. |
| 9414811898765424688470 | Lincoln Oil and Gas, LLC | 701 Three Cross Dr | Roswell | NM | 88201-7831 | Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501. |
| 9414811898765424688517 | Northern Oil and Gas, Inc. | 4350 Baker Rd Ste 400 | Minnetonka | MN | 55343-8628 | Your item has been delivered to an agent for final delivery in HOPKINS, MN 55343 on May 15, 2023 at 11:19 am. |
| 9414811898765424688555 | Jon G. Massey Successor In Interest To Laura K. Read | PO Box 10 | Folsom | LA | 70437-0010 | Your item was picked up at the post office at 12:14 pm on May 23, 2023 in FOLSOM, LA 70437. |
| 9414811898765424688944 | CBR Oil Properties LLC | PO Box 1518 | Roswell | NM | 88202-1518 | Your item was picked up at the post office at 9:16 am on May 15, 2023 in ROSWELL, NM 88201. |
| 9414811898765424688937 | Challenger Crude, Ltd. | 3525 Andrews Hwy | Midland | TX | 79703-5056 | Your item has been delivered to an agent for final delivery in MIDLAND, TX 79703 on May 15, 2023 at 10:58 am. |

Released to Imaging: 7/14/2023 1:43:00 PM
Received by OCD: 7/14/2023 12:34:29 PM

Read & Stevens - Joker WC Case Nos. 23520 - 23523
Postal Delivery Report

| | | | | | | |
|---|---|---|---|---|---|---|
| 9414811898765424688616 | Chase Oil Corporation | PO Box 1767 | Artesia | NM | 88211-1767 | Your item was picked up at the post office at 11:12 am on May 15, 2023 in ARTESIA, NM 88210. |
| 9414811898765424688654 | Cimarex Energy Co. Coterra Energy | 600 N Marienfeld St Ste 600 | Midland | TX | 79701-4405 | Your item was delivered to an individual at the address at 11:11 am on May 22, 2023 in MIDLAND, TX 79706. |
| 9414811898765424688661 | Delmar Hudson Lewis Living Trust,Bank of America, N.A., Trustee | 901 Main St | Dallas | TX | 75202-3707 | Your item has been delivered to an agent for final delivery in DALLAS, TX 75201 on May 15, 2023 at 9:17 am. |

# Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 16, 2023
and ending with the issue dated
May 16, 2023.

Publisher

Sworn and subscribed to before me this 16th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

**LEGAL NOTICE**
**May 16, 2023**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**
**SANTA FE, NEW MEXICO**

The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearings before a hearing examiner on the following case. The hearing will be conducted remotely on Thursday, June 1, 2023, beginning at 8:15 a.m. To participate in the electronic hearing, see the instructions posted below. The docket may be viewed at https://www.emnrd.nm.gov/ocd/hearing-info/ or obtained from Marlene Salvidrez, at Marlene.Salvidrez@emnrd.nm.gov. Documents filed in the case may be viewed at https://ocdimage.emnrd.nm.gov/Imaging/Default.aspx. If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or other form of auxiliary aid or service to attend or participate in a hearing, contact Marlene Salvidrez at Marlene.Salvidrez@emnrd.nm.gov, or the New Mexico Relay Network at 1-800-659-1779, no later than May 22, 2023..

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Panelist password: SVkzTp8GF43 (78598784 from phones and video systems)

**STATE OF NEW MEXICO TO:**
**All named parties and persons having any right, title, interest or claim in the following case and notice to the public.**

(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

**To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Bruce Alan MacNaughton, his heirs and devisees; B&N Energy, LLC; Highland Texas Energy Company; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; Lincoln Oil and Gas, LLC; Haskell H. Bass Jr., his heirs and devisees; Aquila Energy Resources; William A. Bradshaw, his heirs and devisees; Bernadine Glenn, her heirs and devisees; and HHB LP.**

**Case No. 23508: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278612**

67100754 00278612

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

# Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 16, 2023
and ending with the issue dated
May 16, 2023.

Publisher

Sworn and subscribed to before me this 16th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

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**May 16, 2023**

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**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**
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**Case No. 23509: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278614**

67100754

00278614

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

# Affidavit of Publicatio

STATE OF NEW MEXICO
COUNTY OF LEA

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Beginning with the issue dated
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Publisher

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Business Manager

My commission expires
January 29, 2027
(Seal)

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NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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**Case No. 23510: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be dedicated to the following proposed initial wells:

- **Bane 4-9 Federal Com 113H and 173H wells**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East; and
- **Bane 4-9 Federal Com 125H, 126H, and 133H wells**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278621**

67100754

00278621

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

# Affidavit of Publicatio

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COUNTY OF LEA

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Business Manager

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**Case No. 23511: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278623**

67100754

00278623

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

# Affidavit of Publication

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COUNTY OF LEA

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Business Manager

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**Case No. 23512: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278628**

67100754 00278628

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

# Affidavit of Publication

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COUNTY OF LEA

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**STATE OF NEW MEXICO TO:**
**All named parties and persons having any right, title, interest or claim in the following case and notice to the public.**

(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

**To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Bruce Alan MacNaughton, his heirs and devisees; B&N Energy, LLC; Highland Texas Energy Company; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; Lincoln Oil and Gas, LLC; Haskell H. Bass Jr., his heirs and devisees; Aquila Energy Resources; William A. Bradshaw, his heirs and devisees; Bernadine Glenn, her heirs and devisees; and HHB LP.**

**Case No. 23513: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278630**

67100754

00278630

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

# Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 16, 2023
and ending with the issue dated
May 16, 2023.

Publisher

Sworn and subscribed to before me this 16th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

**LEGAL NOTICE**
**May 16, 2023**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**
**SANTA FE, NEW MEXICO**

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**Case No. 23514: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 203H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278632**

67100754 00278632

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

# Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

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Business Manager

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January 29, 2027
(Seal)

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GUSSIE RUTH BLACK
COMMISSION # 1087526
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**OIL CONSERVATION DIVISION**
**SANTA FE, NEW MEXICO**

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**Case No. 23515: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 204H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278633**

67100754 00278633

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

# Affidavit of Publicatio

STATE OF NEW MEXICO
COUNTY OF LEA

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Beginning with the issue dated
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Publisher

Sworn and subscribed to before me this 14th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
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GUSSIE RUTH BLACK
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**May 14, 2023**

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**OIL CONSERVATION DIVISION**
**SANTA FE, NEW MEXICO**

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**Case No. 23516: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.
**#00278572**

67100754

00278572

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

# Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

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**Case No. 23517: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.
**#00278573**

67100754 00278573

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

# Affidavit of Publication

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COUNTY OF LEA

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(Seal) STATE OF NEW MEXICO
NOTARY PUBLIC
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**Case No. 23518: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278574**

67100754 00278574

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

# Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear tha the clipping attached hereto was publish in the regular and entire issue of said newspaper, and not a supplement there for a period of 1 issue(s).

Beginning with the issue dated
May 14, 2023
and ending with the issue dated
May 14, 2023.

Publisher

Sworn and subscribed to before me this 14th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

**LEGAL NOTICE**
**May 14, 2023**

**STATE OF NEW MEXICO**
**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**
**SANTA FE, NEW MEXICO**

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Access code: 2487 125 5805

Panelist password: SVkzTp8GF43 (78598784 from phones and video systems)

**STATE OF NEW MEXICO TO:**
**All named parties and persons having any right, title, interest or claim in the following case and notice to the public.**

(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

**To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Prime Rock Resources Agent Co, Inc., as Nominee F/B/O Prime Rock Resources; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Warren Associates; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Diamond Star Production Company, LLC; Highland Texas Energy Company; Luna, David, his heirs and devisees; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; JMW Enterprises, LLC; Lincoln Oil and Gas, LLC; Northern Oil and Gas, Inc.; and Jon G. Massey (Successor in interest to Laura K. Read) , his heirs and devisees.**

**Case No. 23519: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278575**

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

# Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

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May 14, 2023
and ending with the issue dated
May 14, 2023.

Publisher

Sworn and subscribed to before me this 14th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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**May 14, 2023**

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**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**
**SANTA FE, NEW MEXICO**

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**Case No. 23520: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.
#00278576

67100754 00278576

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

# Affidavit of Publicatior

STATE OF NEW MEXICO
COUNTY OF LEA

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and ending with the issue dated
May 14, 2023.

Publisher

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Business Manager

My commission expires
January 29, 2027
(Seal)

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NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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**May 14, 2023**

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**ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT**
**OIL CONSERVATION DIVISION**
**SANTA FE, NEW MEXICO**

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**Case No. 23521: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.
**#00278577**

67100754 00278577

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

# Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

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**Case No. 23522: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 203H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278579**

67100754

00278579

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

# Affidavit of Publication

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COUNTY OF LEA

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(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

**To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Prime Rock Resources Agent Co, Inc., as Nominee F/B/O Prime Rock Resources; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Warren Associates; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Diamond Star Production Company, LLC; Highland Texas Energy Company; Luna, David, his heirs and devisees; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; JMW Enterprises, LLC; Lincoln Oil and Gas, LLC; Northern Oil and Gas, Inc.; and Jon G. Massey (Successor in interest to Laura K. Read) , his heirs and devisees.**

**Case No. 23523: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 204H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
**#00278580**

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HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523