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

APPLICATIONS OF V-F PETROLEUM INC. FOR A COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

Case No. 25193

NOTICE OF FILING: AMENDED HEARING PACKET

V-F Petroleum Inc. ("V-F"), through its undersigned attorneys, hereby submits for filing the following Amended Hearing Packet, attached hereto as Exhibit 1. V-F has amended the Hearing Packet for Case No. 25193 to include an amended Compulsory Pooling Application Checklist, which clarifies and updates the language regarding NSP approval by administrative process.

Respectfully submitted,

ABADIE& SCHILL, PC

/s/Darin C. Savage

Darin C. Savage

Andrew D. Schill William E. Zimsky 214 McKenzie Street Santa Fe, New Mexico 87501 Telephone: 970.385.4401 Facsimile: 970.385.4901 darin@abadieschill.com andrew@abadieschill.com

bill@abadieschill.com

Attorneys for V-F Petroleum, Inc.

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was filed with the New Mexico Oil Conservation Division and was served on counsel of record via electronic mail on May 8, 2025:

Dana S. Hardy – dhardy@ hardymclean.com Jaclyn McLean – jmclean@ hardymclean.com Timothy B. Rode – trode@hardymclean.com Attorneys for Permian Resources Operating, LLC

Elizabeth Ryan – beth.ryan@conocophillips.com Keri L. Hatley – keri.hatley@conocophillips.com Attorneys for COG Operating, LLC, Concho Oil & Gas LLC, Marathon Oil Permian LLC

Michael H. Feldewert - mfeldewert@hollandhart.com Adam G. Rankin - agrankin@hollandhart.com Paula M. Vance - pmvance@hollandhart.com Attorneys for Apache Corporation

Jordan L. Kessler – Jordan_kessler@eogresouces.com *Attorney for EOG Resources, Inc.*

/s/ Darin C. Savage
Darin C. Savage

BEFORE THE OIL CONSERVATION DIVISION EXAMINER HEARING MAY 8, 2025

APPLICATION OF V-F PETROLEUM INC., FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

AMENDED HEARING PACKET

Case No. 25193

ANGEL RANCH 36-34 FED COM 221H WELL ANGEL RANCH 36-34 FED COM 231H WELL ANGEL RANCH 36-34 FED COM 222H WELL ANGEL RANCH 36-34 FED COM 232H WELL ANGEL RANCH 36-34 FED COM 223H WELL ANGEL RANCH 36-34 FED COM 233H WELL ANGEL RANCH 36-34 FED COM 224H WELL ANGEL RANCH 36-34 FED COM 234H WELL

V-F Petroleum Inc.

EXHIBIT 1

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

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TAB 1 V-F Reference for Case No. 25193

Application Case No. 25193

ANGEL RANCH 36-34 FED COM 221H WELL

ANGEL RANCH 36-34 FED COM 231H WELL

ANGEL RANCH 36-34 FED COM 222H WELL

ANGEL RANCH 36-34 FED COM 232H WELL

ANGEL RANCH 36-34 FED COM 223H WELL

ANGEL RANCH 36-34 FED COM 233H WELL

ANGEL RANCH 36-34 FED COM 224H WELL

ANGEL RANCH 36-34 FED COM 234H WELL

• AMENDED V-F NMOCD Checklist Case No. 25193

TAB 2 V-F Exhibit A: Self-Affirmed Statement of Jordan Shaw, Landman

o V-F Exhibit A-1: C-102 Forms including Plats

o V-F Exhibit A-2: Ownership and Sectional Map

o V-F Exhibit A-3: Sample Well Proposal Letters and AFEs

V-F Exhibit A-4: Amended Sample Well Proposal Letters and AFEs
 V-F Exhibit A-5: Chronology of Contacts with Uncommitted Owners

• V-F Exhibit A-6: List of Offset Interest Owners

o V-F Exhibit A-7: Joint Operating Agreement

o V-F Exhibit A-8: Assignment and Bill of Sale

o V-F Exhibit A-9: Notice of Application to Pool

TAB 3 V-F Exhibit B: Self-Affirmed Statement of Stephen Burke, Geologist

o V-F Exhibit B-1: Structure Map

o V-F Exhibit B-2: Stratigraphic Cross Section

o V-F Exhibit B-3: Gross Isochore

o V-F Exhibit B-4: Gun Barrel View

o V-F Exhibit B-5: Structural Cross-Section

TAB 4 V-F Exhibit C: Self-Affirmed Statement of Jason Sterling Goss, Engineer

o V-F Exhibit C-1: Resume

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

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TAB 5 V-F Exhibit D: Self-Affirmed Statement of Notice, Darin C. Savage

o V-F Exhibit D-1: Notice Letters

V-F Exhibit D-2: Working Interest Mailing List
 V-F Exhibit D-3: Offset Owners Mailing List
 V-F Exhibit D-4: Letter to Offset Owners
 V-F Exhibit D-5: Affidavits of Publication

TAB 1

V-F Reference for Case No. 25193

• Application Case No. 25193

ANGEL RANCH 36-34 FED COM 221H WELL ANGEL RANCH 36-34 FED COM 231H WELL ANGEL RANCH 36-34 FED COM 222H WELL ANGEL RANCH 36-34 FED COM 232H WELL ANGEL RANCH 36-34 FED COM 223H WELL ANGEL RANCH 36-34 FED COM 233H WELL ANGEL RANCH 36-34 FED COM 224H WELL ANGEL RANCH 36-34 FED COM 234H WELL

o AMENDED V-F NMOCD Checklist Case No. 25193

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

APPLICATION OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

Case No. 25193

APPLICATION

V-F Petroleum Inc. ("V-F Petroleum" or "Applicant"), OGRID No. 24010, through its undersigned attorneys, hereby files this Application with the Oil Conservation Division ("Division" or "OCD") pursuant to the provisions of NMSA 1978, Section 70-2-17, seeking an order pooling all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying a non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico.

In support of its Application, V-F Petroleum states the following:

- 1. V-F Petroleum is a working interest owner in the proposed horizontal spacing unit ("HSU") and has a right to drill a well thereon.
- 2. V-F Petroleum proposes and dedicates to the HSU the Angel Ranch 36-34 Fed Com #221H Well, Angel Ranch 36-34 Fed Com #231H Well, Angel Ranch 36-34 Fed Com #222H Well, Angel Ranch Fed Com #232H Well, Angel Ranch 36-34 Fed Com #223H Well, Angel Ranch 36-34 Fed Com #223H Well, Angel Ranch 36-34 Fed Com #224H Well, and Angel Ranch 36-34 Fed Com #234H Well as initial wells to be drilled to a sufficient depth to test the Bone Spring formation.

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- 3. V-F Petroleum proposes the **Angel Ranch 36-34 Fed Com #221H Well,** an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34.
- 4. V-F Petroleum proposes the **Angel Ranch 36-34 Fed Com #231H Well,** an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34.
- 5. V-F Petroleum proposes the **Angel Ranch 36-34 Fed Com #222H Well**, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34.
- 6. V-F Petroleum proposes the **Angel Ranch 36-34 Fed Com #232H Well**, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34.
- 7. V-F Petroleum proposes the **Angel Ranch 36-34 Fed Com #223H Well**, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34.
- 8. V-F Petroleum proposes the **Angel Ranch 36-34 Fed Com #233H Well**, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34.
- 9. V-F Petroleum proposes the **Angel Ranch 36-34 Fed Com #224H Well**, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34.

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10. V-F Petroleum proposes the Angel Ranch 36-34 Fed Com #234H Well, an oil

well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to

a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34.

11. The proposed wells are orthodox in their locations, and the take points and

completed intervals comply with setback requirements under the statewide rules.

12. The unit proposed herein by V-F Petroleum is a non-standard spacing unit. V-F

Petroleum will apply with the Division for administrative approval of the proposed non-standard

spacing unit.

13. V-F Petroleum has sought in good faith but has been unable to obtain a voluntary

agreement from all interest owners to participate in the drilling of the wells or the commitment of

their interests to the wells for their development within the proposed HSU.

14. The pooling of all interests in the Bone Spring formation within the proposed HSU

will avoid the drilling of unnecessary wells, prevent waste, and protect correlative rights.

15. In order to provide for its just and fair share of the oil and gas underlying the subject

lands, V-F Petroleum requests that all uncommitted interests in this HSU be pooled and that V-F

Petroleum be designated the operator of the proposed horizontal wells and HSU.

WHEREFORE, V-F Petroleum requests that this Application be set for hearing on March

13, 2025, before an Examiner of the Oil Conservation Division, and after notice and hearing as

required by law, the Division enter an order:

A. Pooling all uncommitted mineral interests in the Bone Spring formation underlying

the proposed non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all

of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New

Mexico;

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- B. Approving the Angel Ranch 36-34 Fed Com #221H Well, Angel Ranch 36-34 Fed Com #231H Well, Angel Ranch 36-34 Fed Com #222H Well, Angel Ranch 36-34 Fed Com #232H Well, Angel Ranch 36-34 Fed Com #223H Well, Angel Ranch 36-34 Fed Com #223H Well, Angel Ranch 36-34 Fed Com #224H Well, and Angel Ranch 36-34 Fed Com #234H Well, as the wells for the HSU.
- C. Designating V-F Petroleum as operator of this HSU and the horizontal wells to be drilled thereon:
- D. Authorizing V-F Petroleum to recover its costs of drilling, equipping, and completing the wells;
- E. Approving actual operating charges and costs of supervision, to the maximum extent allowable, while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- F. Setting a 200% charge for the risk assumed by V-F Petroleum in drilling and completing the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

ABADIE & SCHILL, PC

/s/ Darin C. Savage

Darin C. Savage

William E. Zimsky
Andrew D. Schill
214 McKenzie Street
Santa Fe, New Mexico 87501
Telephone: 970.385.4401
Facsimile: 970.385.4901
darin@abadieschill.com
bill@abadieschill.com
andrew@abadieschill.com

Attorneys for V-F Petroleum Inc.

Application of V-F Petroleum Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order from the Division: pooling all mineral interests in the Bone Spring formation, designated as an oil pool, underlying a non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico. The proposed wells to be dedicated to the horizontal spacing unit are the Angel Ranch 36-34 Fed Com #221H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; the Angel Ranch 36-34 Fed Com #231H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; the Angel Ranch 36-34 Fed Com #222H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #232H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #223H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; the Angel Ranch 36-34 Fed Com #233H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; the Angel Ranch 36-34 Fed Com #224H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34; and the Angel Ranch 36-34 Fed Com #234H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34. The wells will be orthodox, and the take points and completed intervals will comply with the setback requirements under the Division's Statewide Rules. V-F Petroleum will apply with the Division for administrative approval of the proposed non-standard spacing unit. Also to be considered will be the cost of drilling and completing the wells and the allocation of the costs thereof; actual operating costs and charges for supervision; the designation of the Applicant as Operator of the wells and unit; and a 200% charge for the risk involved in drilling and completing the wells. The wells and lands are located approximately 13.2 miles North of Carlsbad, New Mexico.

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ALL INFORMATION IN THE APPLICATION MUST BE SUI Case: 25193	APPLICANT'S RESPONSE
	APPLICANT 5 RESPONSE
Date: May 8, 2025 (Scheduled hearing)	W.5.
Applicant	V-F Petroleum Inc.
Designated Operator & OGRID (affiliation if applicable)	24010
Applicant's Counsel:	Darin C. Savage, Abadie & Schill, P.C.
Case Title:	APPLICATION OF V-F PETROLEUM INC. COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO
Entries of Appearance/Intervenors:	Apache Corporation Marathon Oil Permian, LLC COG Operating LLC EOG Resources, Inc. Permian Resources Operating, LLC
Well Family	Angell Ranch 36-34 Fed Com
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring formation
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	Bone Spring formation
Pool Name and Pool Code:	Winchester; Bone Spring, West; Pool Code: [97569]
Well Location Setback Rules:	Statewide Rules
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	1,906.34-acre, more or less
Building Blocks:	Quarter-Quarter Sections (40 Acre Blocks)
Orientation:	East to West
Description: TRS/County	All of Sections 36, 35, and 34, in Township 19 South, Range 27
,	East, NMPM, Eddy County, New Mexico
Standard Horizontal Well Spacing Unit (Y/N), If No, describe <u>and</u> is approval of non-standard unit requested in this application?	No. This a non-standard spacing unit (NSP). V-F Petroleum will seek administrative approval of the NSP.
Other Situations	
Depth Severance: Y/N. If yes, description	No, N/A
Proximity Tracts: If yes, description	No
Proximity Defining Well: if yes, description	No
Applicant's Ownership in Each Tract	See Exhibit A-2, breakdown of ownership
Well(s)	See Exhibit A-2, breakdown or ownership
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	Angell Ranch 36-34 Fed Com 221H Well (API No. 30-015-Pending), SHL: Unit P, 786' FSL, 425' FEL, Section 36, T19S-R27E; BHL: Unit M, 560' FSL, 100' FWL, Section 34, T19S-R27E, NMPM; Eddy County, New Mexico Completion Target: Bone Spring formation Well Orientation: East-West / Laydown Standard location
Horizontal Well First and Last Take Points	Angell Ranch 36-34 Fed Com 221H Well: FTP: Unit P, 560' FSL, 100' FEL, Section 36, T19S-R27E LTP: Unit M, 560' FSL, 100' FWL, Section 34, T19S-R27E
Completion Target (Formation, TVD and MD)	Angell Ranch 36-34 Fed Com 221H Well: TVD approx. 6,951', TMD 22,530'; See Exhibit A, A-1 & B-2

Well #2	Angell Ranch 36-34 Fed Com 231H Well (API No. 30-015-Pending), SHL: Unit P, 811' FSL, 430' FEL, Section 36, T19S-R27E; BHL: Unit M, 560' FSL, 100' FWL, Section 34, T19S-R27E, NMPM; Eddy County, New Mexico Completion Target: Bone Spring formation Well Orientation: East - West / Laydown Standard location
Horizontal Well First and Last Take Points	Angell Ranch 36-34 Fed Com 231H Well: FTP: Unit P, 560' FSL, 100' FEL, Section 36, T19S-R27E LTP: Unit M, 560' FSL, 100' FWL, Section 34, T19S-R27E
Completion Target (Formation, TVD and MD)	Angell Ranch 36-34 Fed Com 231H Well: TVD approx. 8,138', TMD 23,735'; See Exhibit A, A-1 & B-2
Well #3	Angell Ranch 36-34 Fed Com 222H Well (API No. 30-015-Pending), SHL: Unit P, 836' FSL, 435' FEL, Section 36, T19S-R27E; BHL: Unit L, 1,980' FSL, 100' FWL, Section 34, T19S-R27E, NMPM; Eddy County, New Mexico Completion Target: Bone Spring formation Well Orientation: East-West / Laydown Standard location
Horizontal Well First and Last Take Points	Angell Ranch 36-34 Fed Com 222H Well: FTP: Unit I, 1,980' FSL, 100' FEL, Section 36, T19S-R27E LTP: Unit L, 1,980' FSL, 100' FWL, Section 34, T19S-R27E
Completion Target (Formation, TVD and MD)	Angell Ranch 36-34 Fed Com 222H Well: TVD approx. 6,918', TMD 22,730'; 2nd Bone Spring formation, See Exhibit A, A-1 & B-2
Well #4	Angell Ranch 36-34 Fed Com 232H Well (API No. 30-015-Pending), SHL: Unit P, 861' FSL, 440' FEL, Section 36, T19S-R27E; BHL: Unit L, 1,980' FSL, 100' FWL, Section 34, T19S-R27E, NMPM; Eddy County, New Mexico Completion Target: Bone Spring formation Well Orientation: East-West / Laydown Standard location
Horizontal Well First and Last Take Points	Angell Ranch 36-34 Fed Com 232H Well: FTP: Unit I, 1,980' FSL, 100' FEL, Section 36, T19S-R27E LTP: Unit L, 1,980' FSL, 100' FWL, Section 34, T19S-R27E
Completion Target (Formation, TVD and MD)	Angell Ranch 36-34 Fed Com 232H Well: TVD approx. 8,100', TMD 23,877'; See Exhibit A, A-1 & B-2
Well #5	Angell Ranch 36-34 Fed Com 223H Well (API No. 30-015-Pending), SHL: Unit A, 458' FNL, 547' FEL, Section 36, T19S-R27E; BHL: Unit E, 1,880' FNL, 100' FWL, Section 34, T19S-R27E, NMPM; Eddy County, New Mexico Completion Target: Bone Spring formation Well Orientation: East-West / Laydown Standard location
Horizontal Well First and Last Take Points	Angell Ranch 36-34 Fed Com 223H Well: FTP: Unit H, 1,880' FNL, 100' FEL, Section 36, T19S-R27E LTP: Unit E, 1,880' FNL, 100' FWL, Section 34, T19S-R27E

Completion Target (Formation, TVD and MD)	Angell Ranch 36-34 Fed Com 223H Well: TVD approx. 7,040', TMD 22,869'; See Exhibit A, A-1 & B-2
Well #6	Angell Ranch 36-34 Fed Com 233H Well (API No. 30-015-Pending), SHL: Unit A, 433' FNL, 547' FEL, Section 36, T19S-R27E; BHL: Unit E, 1,880' FNL, 100' FWL, Section 34, T19S-R27E, NMPM; Eddy County, New Mexico Completion Target: Bone Spring formation Well Orientation: West-East / Laydown Completion Location expected to be: Non-Standard
Horizontal Well First and Last Take Points	Angell Ranch 36-34 Fed Com 233H Well: FTP: Unit H, 1,880' FNL, 100' FEL, Section 36, T19S-R27E LTP: Unit E, 1,880' FNL, 100' FWL, Section 34, T19S-R27E
Completion Target (Formation, TVD and MD)	Angell Ranch 36-34 Fed Com 233H Well: TVD approx. 8,242', TMD 24,022'; See Exhibit A, A-1 & B-2
Well #7	Angell Ranch 36-34 Fed Com 224H Well (API No. 30-015-Pending), SHL: Unit A, 408' FNL, 547' FEL, Section 36, T19S-R27E; BHL: Unit D, 760' FNL, 100' FWL, Section 34, T19S-R27E, NMPM; Eddy County, New Mexico Completion Target: Bone Spring formation Well Orientation: East-West / Laydown Standard location
Horizontal Well First and Last Take Points	Angell Ranch 36-34 Fed Com 224H Well: FTP: Unit A, 760' FNL, 100' FEL, Section 36, T19S-R27E LTP: Unit D, 760' FNL, 100' FWL, Section 34, T19S-R27E
Completion Target (Formation, TVD and MD)	Angell Ranch 36-34 Fed Com 224H Well: TVD approx. 7,038', TMD 22,618'; See Exhibit A, A-1 & B-2
Well #8	Angell Ranch 36-34 Fed Com 234H Well (API No. 30-015-Pending), SHL: Unit A, 383' FNL, 547' FEL, Section 36, T19S-R27E; BHL: Unit D, 760' FNL, 100' FWL, Section 34, T19S-R27E, NMPM; Eddy County, New Mexico Completion Target: Bone Spring formation Well Orientation: East-West / Laydown Standard location
Horizontal Well First and Last Take Points	Angell Ranch 36-34 Fed Com 234H Well: FTP: Unit A, 760' FNL, 100' FEL, Section 36, T19S-R27E LTP: Unit D, 760' FNL, 100' FWL, Section 34, T19S-R27E
Completion Target (Formation, TVD and MD)	Angell Ranch 36-34 Fed Com 234H Well: TVD approx. 8,243', TMD 23,833'; See Exhibit A, A-1 & B-2
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$8,000, Exhibit A
Production Supervision/Month \$	\$800, Exhibit A
Justification for Supervision Costs	Exhibit A
Requested Risk Charge	200%, Exhibit A
Notice of Hearing	
Proposed Notice of Hearing	Exhibit D, D-1, D-4
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Ownership Determination and Ownership Schematic of the Spacing Unit and Ownership Schematic of the Spacing Unit fract List (including lease numbers and owners) fract List (including lease numbers and owners) fract List (including lease numbers and owners) of Tracts subject to tookide requirements. All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-2 All uncommitted WI owners; including as shown on Exhibit A-3 A-4 Exhibit A-3, A-4 Exhibit A-3, A-4 Exhibit A-5 Exhibit A-5 Exhibit A-5 Exhibit A-5 Exhibit A-1 Exhibit A-3, A-4 Exhibit B-3, B-4 Exhibit B-3, B-3 Exhibit B-3, B-3 Exhibit B-1, B-3 Exhibit B-2 Exhibit B-2 Exhibit B-2 Exhibit B-1 Exhibit B-2 Exhibit B-2 Exhibit B-2	Durant of Dublish ad Nation of Hanning (40 days hafars bearing)	Fuhihia D F
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Exhibit A-2 Fact List (including lease numbers and owners) Fapproval of Non-Standard Spacing Unit is requested, Tract List including lease numbers and owners) of Tracts subject to notice requirements. Fooled Parties (including ownership type) All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 All uncommitted WI owners, including as shown on Exhibit A-2 A-4 Exhibit A-3, A-4 Exhibit B-4, A-3 Exhibit B-1, B-3 Exhibit B-2, B-4, B-5 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-3 Exhibit A-1 Exhibit A-3 Exhibit A-1 Exhibit A-3 Exhibit A-3 Exhibit A-1 Exhibit A-3 Exhibit A-1 Exhibit A-3 Exhibit A-1 Exhibit A-1 Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-3 Exhibit A-1 Exhibit A-1 Exhibit A-1 Exhibit A-1 Exhibit A-2 Exhibit A-3 Exhibit A-1 Ex	•	
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Exhibit A-3, A-4 Cost Estimate to Equip Well Exhibit A-3, A-4 Cost Estimate for Production Facilities Exhibit A-3, A-4 Exhibit A-3, A-4 Exhibit A-3, A-4 Exhibit B-1, B-3 Exhibit B-2, B-4, B-5 Exhibit B-2 Exhibit A-1 Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit B-1 Exhibit A-1, B-1, B-2, B-3 Exhibit A-1, B-1, B-2, B-3 Exhibit B-1 Exhibit	Chronology of Contact with Non-Joined Working Interests	Exhibit A-5
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Exhibit B-2, B-4, B-5 HSU Cross Section Exhibit B-2, B-4, B-5 HSU Cross Section Exhibit B-2, B-4, B-5 HSU Cross Section N/A Forms, Figures and Tables Exhibit A-1 Fracts Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-2 Exhibit A-1 Exhibit B-2 Exhibit B-2 Exhibit B-1 Exhibit B-2 Exhibit B-1 Exhibit B-1 Exhibit B-2 Exhibit B-3 Exhibit	Gunbarrel/Lateral Trajectory Schematic	Exhibit B-4, B-5
Exhibit B-2, B-4, B-5 Pepth Severance Discussion N/A Porms, Figures and Tables C-102 Exhibit A-1 Fracts Exhibit A-2 Exhibit A-2 Exhibit A-2 Exhibit A-2 Exhibit A-2 Exhibit A-1 Exhibit A-1 Exhibit B-1 Exhibit B-1 Exhibit B-1 Exhibit B-1 Exhibit B-2, B-4, B-5 Exhibit B-1 Exhibit B-1 Exhibit B-2 Exhibit B-1 Exhibit B-1 Exhibit B-1 Exhibit B-2 Exhibit B-1 Exhibit B-1 Exhibit B-2 Exhibit B-2 Exhibit B-1 Exhibit B-2 Exhibit B-2 Exhibit B-1 Exhibit B-2 Exhibit B-2 Exhibit B-2 Exhibit B-1 Exhibit B-2 Exhibit B	Well Orientation (with rationale)	Exhibit B, B-1, B-3
Poepth Severance Discussion Forms, Figures and Tables C-102 Exhibit A-1 Fracts Exhibit A-2 Summary of Interests, Unit Recapitulation (Tracts) Exhibit A-2 Seneral Location Map (including basin) Exhibit A-1 Exhibit A-2 Exhibit A-1 Exhibit A-2 Exhibit A-1, B-1, B-2, B-3 Exhibit B-1 Exhibit B-1 Exhibit B-1 Exhibit B-2, B-4, B-5 Exhibit B-1	Target Formation	Exhibit B-2, B-4, B-5
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Reneral Location Map (including basin) Exhibit A-2 Well Bore Location Map Exhibit A-1, B-1, B-2, B-3 Extructure Contour Map - Subsea Depth Exhibit B-1 Cross Section Location Map (including wells) Exhibit B-2, B-4, B-5 Cross Section (including Landing Zone) Exhibit B-2, B-4, B-5 Additional Information Exhibit B-2, B-4, B-5 CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate. Printed Name (Attorney or Party Representative): Darin C. Savage Island Name (Attorney or Party Representative): //s/ Darin Savage	Tracts	Exhibit A-2
Well Bore Location Map Exhibit A-1, B-1, B-2, B-3 Exhibit A-1, B-1, B-2, B-3 Exhibit B-1 Exhibit B-2, B-4, B-5 Exhibit B-2, B-4, B-5	Summary of Interests, Unit Recapitulation (Tracts)	Exhibit A-2
Exhibit B-1 Cross Section Location Map (including wells) Exhibit B-2, B-4, B-5 Exhibit B	General Location Map (including basin)	Exhibit A-2
Cross Section Location Map (including wells) Exhibit B-2, B-4, B-5	Well Bore Location Map	Exhibit A-1, B-1, B-2, B-3
Cross Section (including Landing Zone) Exhibit B-2, B-4, B-5 Additional Information Exhibit B-2, B-4, B-5 Exhibit B-2, B-4, B-4, B-5 Exhibit B-2, B-4, B-4, B-5 Exhibit B-2, B-4, B-4, B-5 Exhibit B-2,	Structure Contour Map - Subsea Depth	Exhibit B-1
Additional Information Special Provisions/Stipulations CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate. Printed Name (Attorney or Party Representative): Darin C. Savage Signed Name (Attorney or Party Representative): /s/ Darin Savage	Cross Section Location Map (including wells)	Exhibit B-2, B-4, B-5
Special Provisions/Stipulations CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate. Printed Name (Attorney or Party Representative): Darin C. Savage /s/ Darin Savage	Cross Section (including Landing Zone)	Exhibit B-2, B-4, B-5
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate. Printed Name (Attorney or Party Representative): Darin C. Savage /s/ Darin Savage	Additional Information	
Printed Name (Attorney or Party Representative): Darin C. Savage /s/ Darin Savage	Special Provisions/Stipulations	
Signed Name (Attorney or Party Representative): /s/ Darin Savage	CERTIFICATION: I hereby certify that the information provided i	n this checklist is complete and accurate.
	Printed Name (Attorney or Party Representative):	Darin C. Savage
Date: 8-May-25	Signed Name (Attorney or Party Representative):	/s/ Darin Savage
1 1	Date:	8-May-25

TAB 2

V-F Exhibit A: Self-Affirmed Statement of Jordan Shaw, Landman

V-F Exhibit A-1:
 V-F Exhibit A-2:
 C-102 Forms including Plats
 Ownership and Sectional Map

o V-F Exhibit A-3: Sample Well Proposal Letters and AFEs

V-F Exhibit A-4: Amended Sample Well Proposal Letters and AFEs
 V-F Exhibit A-5: Chronology of Contacts with Uncommitted Owners

V-F Exhibit A-6:
 V-F Exhibit A-7:
 V-F Exhibit A-8:
 V-F Exhibit A-9:
 List of Offset Interest Owners
Joint Operating Agreement
Assignment and Bill of Sale
Notice of Application to Pool

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

APPLICATION OF V-F PETROLEUM, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

Case No. 25193

SELF-AFFIRMED STATEMENT OF JORDAN SHAW

I, Jordan Shaw, state and affirm the following:

- 1. I am over the age of eighteen years and have the capacity to execute this Self-Affirmed Statement, which is based on my personal knowledge.
- 2. I am a Landman/Attorney with V-F Petroleum Inc. ("V-F"), and I am familiar with the subject application and the lands involved.
- 3. I graduated in 2009 from the Indiana University of Pennsylvania with a bachelor's degree in Political Science, Pre-Law and graduated in 2013 from Texas Tech University, School of Law with a Juris Doctor and am licensed to practice law in the State of Texas. I have worked at V-F Petroleum Inc. for approximately three years and have been working as a Landman/Attorney for three years. I have previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum land matters and my credentials have been accepted by the Division and made a matter of record.
- 4. This Self-Affirmed Statement is submitted in connection with the filing by V-F of the above-referenced spacing and compulsory pooling applications pursuant to 19.15.4.12.A(1).
- 5. V-F seeks an order pooling all uncommitted mineral interest in the Bone Spring formation in the Winchester; Bone Spring, West, Pool Code 97569, from the top of the First Bone



Spring, at an approximate depth of 5,690' beneath the surface, to the base of the Third Bone Spring formation, which has an approximate depth of 8,350' beneath the surface, as shown in that certain Dual Lateralog, Micro SFL & Compensated Nuetron, Formation Density, Gamma Ray well log in the Reddy Trigg JV Fed #001 well (API # 30-015-22610), located in Sec. 35, Township 19 South, Rage 27 East, Eddy County, New Mexico, underlying a non-standard horizontal spacing unit containing approximately 1,906.34-acres, more or less, and being comprised of all of Sections 36, 35 and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico ("Unit").

- 6. Under <u>Case No. 25193</u>, the Unit will be dedicated to the following wells ("Wells"), which will be completed in the Bone Spring formation:
 - Angell Ranch 36-34 Fed Com #221H Well (API Pending), an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; approximate TVD of 6,951'; approximate TMD of 23,057'; FTP in Section 36: 560' FSL, 100' FEL; LTP in Section 34: 560' FSL, 100' FWL;
 - Angell Ranch 36-34 Fed Com #231H Well (API Pending), an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; approximate TVD of 8,138'; approximate TMD of 23,735'; FTP in Section 36: 560' FSL, 100' FEL; LTP in Section 34: 560' FSL, 100' FWL;
 - Angell Ranch 36-34 Fed Com #222H Well (API: Pending), an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; approximate

- TVD of 6,918'; approximate TMD of 22,730'; FTP in Section 36: 1,980' FSL, 100' FEL; LTP in Section 34: 1,980' FSL, 100' FWL;
- Angell Ranch 36-34 Fed Com #232H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; approximate TVD of 8,100'; approximate TMD of 25,540'; FTP in Section 36: 1,980' FSL, 100' FEL; LTP in Section 34: 1,980' FSL, 100' FWL;
- Angell Ranch 36-34 Fed Com #223H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; approximate TVD of 7,040'; approximate TMD of 22,869'; FTP in Section 36: 1,880' FNL, 100' FEL; LTP in Section 34: 1,880' FNL, 100' FWL;
- Angell Ranch 36-34 Fed Com #233H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; approximate TVD of 8,242'; approximate TMD of 24,022'; FTP in Section 36: 1,880' FNL, 100' FEL; LTP in Section 34: 1,880' FNL, 100' FWL;
- Angell Ranch 36-34 Fed Com #224H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34; approximate TVD of 7,038'; approximate TMD of 22,618'; FTP in Section 36: 760' FNL, 100' FEL; LTP in Section 34: 760' FNL, 100' FWL; and

- Angell Ranch 36-34 Fed Com #234H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34; approximate TVD of 8,243'; approximate TMD of 23,833'; FTP in Section 36: 760' FNL, 100' FEL; LTP in Section 34: 760' FNL, 100' FWL.
- 7. The unit is a non-standard spacing unit. V-F has provided proper notice prior to this hearing to all offset operators adjoining the spacing unit in satisfaction of 19.15.16.15(B)5)(b) NMAC and requests approval of the non-standard spacing unit as part of the pooling order. If the OCD finds that it cannot approve the NSP pursuant to the hearing as requested, then V-F will be seeking administrative approval of the non-standard spacing unit. V-F Exhibit A-6 contains a complete list of the owners who own in tracts surrounding the Unit, who were provided notice of V-F's application prior to the hearing.
 - 8. The proposed C-102 for each well is attached as V-F Exhibit A-1.
- 9. A general location plat and a plat outlining the Unit being pooled is attached hereto as **V-F Exhibit A-1**, which show the location of each proposed well within the Unit. The location of each well is orthodox, and it meets the Division's offset requirements.
- 10. The parties being pooled and the nature of their interests are listed on **V-F Exhibit A-2** attached hereto. **V-F Exhibit A-2** includes information regarding working interest owners.
- 11. I provided the law firm of Abadie & Schill P.C. a list of names and addresses for the uncommitted interest owners shown on **V-F Exhibit A-2** and the list of owners who own in tracts surrounding the Unit shown on **V-F Exhibit A-6**. In compiling these addresses, I conducted a diligent search of the public records in Eddy County, New Mexico, where the wells are located, and of phone directories and did computer searches to locate the contact information for parties

entitled to notification. All working interest owners and royalty interest owners in the Unit were locatable and noticed. V-F published notice in the Carlsbad Current-Argus, a newspaper of general circulation in Eddy County, New Mexico to cover any contingencies regarding notice.

- 12. There are no depth severances in the Bone Spring formation in this acreage.
- 13. V-F has made a good faith effort to negotiate with the interest owners, but has been unable to obtain, voluntary agreement from all interest owners to participate in the drilling of the well or in the commitment of their interests to the well for its development within the proposed horizontal spacing unit. V-F Exhibit A-5 provides a chronology and history of contacts with the owners.
- 14. The interest owners being pooled have been contacted regarding the proposed wells but have failed or refused to voluntarily commit their interest in the wells. However, V-F Petroleum has been in ongoing discussions with some of the interest owners to voluntarily enter into a Joint Operating Agreement. If a mutually agreeable Joint Operating Agreement is reached between VF-Petroleum and another interest owner or owners, VF-Petroleum requests that the voluntary agreement become operative and supersede the Division's order for said parties, except to the extent the Division deems it necessary to maintain spacing criteria for the purpose of conservation, the prevention of waste, and protection of correlative rights.
- 15. **V-F Exhibit A-3** is a sample well proposal letter and the AFEs for each proposed well.
- 16. V-F requests overhead and administrative rates of \$8,000/month for drilling each well and \$800/month for producing each well. These rates are fair and comparable to the rates charged by other operators for wells of this type in this area of southeastern New Mexico. V-F requests that these rates be adjusted periodically as provided in the COPAS Accounting Procedure.

- 17. V-F requests the maximum cost, plus 200% risk charge be assessed against nonconsenting working interest owners.
- 18. **V-F Exhibit A-4** is a sample letter containing the updated AFEs for each of the proposed wells, which amend and replace in their entirety all previously sent AFEs for the proposed wells to develop this Unit. The estimated costs are fair, reasonable, and comparable to the costs of other wells of similar depths and lengths drilled in this area of New Mexico.
- 19. **V-F Exhibit A-7** contains the cover page of the Joint Operating Agreement, signature pages of all the parties who have executed a Joint Operating Agreement naming V-F Petroleum as Operator, which equates to approximately 82.092578% of the total Working Interest ownership in the Unit as demonstrated on Exhibit A to the Joint Operating Agreement, which has been included for your consideration.
- 20. V-F Exhibit A-8 is the Assignment and Bill of Sale dated effective March 1, 2025, executed on March 26, 2025, from Jo Ann Yates, as assignor, to V-F Petroleum Inc., as assignee, wherein Jo Ann Yates assigned all of her right, title and interest in said tract and no longer owns an interest in the Unit as a result of said assignment.
- 21. **V-F Exhibit A-9** is a Notice of Application to Pool sent by email on May 5, 2025 and by certified mail on May 6, 2025, ensuring that Osprey Oil & Gas V, LLC received actual notice of V-F's application to pool which contains letter detailing the timeline of events and V-F's efforts to obtain Osprey Oil & Gas V, LLC's voluntary joinder to V-F's Joint Operating Agreement, a copy of the Angell Ranch Application for Compulsory Pooling, USPS tracking sheet showing that the application was delivered to Osprey Oil & Gas V, LLC's predecessor in title and notice of the hearing date.
 - 22. V-F requests that it be designated operator of the units and wells.

- 23. The Exhibits to this Self-Affirmed Statement were prepared by me or compiled from V-F's company business records under my direct supervision.
- 24. The granting of this Application is in the best interests of conservation, the prevention of waste, and the protection of correlative rights, and will avoid the drilling of unnecessary wells.
 - 25. The foregoing is correct and complete to the best of my knowledge and belief.

[Signature page follows]

Signature page of Self-Affirmed Statement of Jordan Shaw:

I understand that this Self-Affirmed Statement will be used as written testimony before the Division in <u>Case No. 25193</u> and affirm that my testimony herein is true and correct, to the best of my knowledge and belief and made under penalty of perjury under the laws of the State of New Mexico.

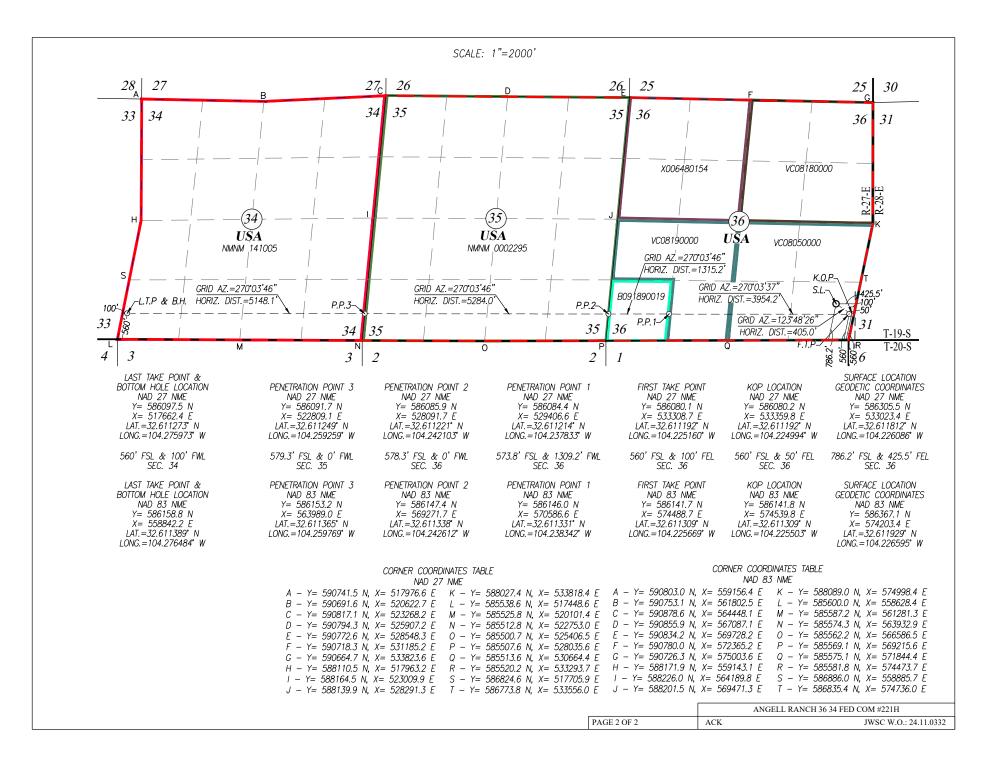
Jordan Shaw

05/05/2025

Date Signed

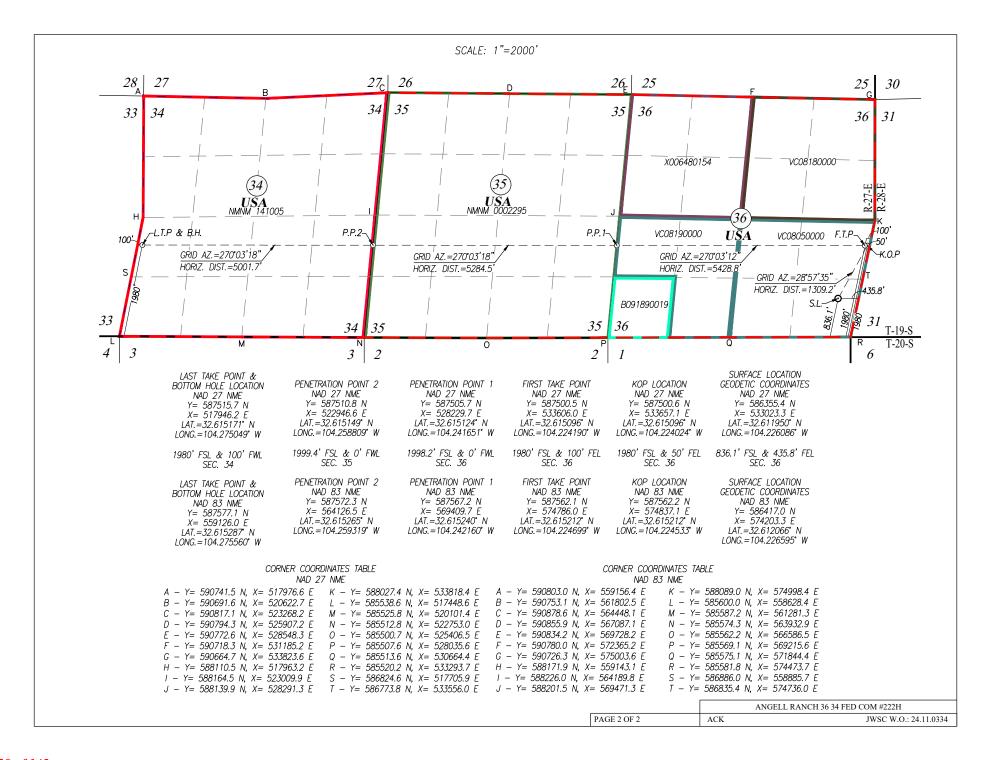
C-10	2 Electronically	,	Ene			al Resources Depart	ment			Revised July 9, 2024	
	D Permitting			OIL C	CONSERVA	TION DIVISION			☐ Initial Sul	omittal	
								Submittal Type:	☐ Amended	Report	
						☐ As Drilled					
					WELL LOCAT	TION INFORMATION					
API Nu	mber		Pool Code 9756	50		Pool Name Winch	ester; Bo	ne Sprii	ng, West		
Propert	y Code		Property Na	ame	NEL E D 1311		7016		Well Number		
OGRID	No		Operator N		JELL RANG	CH 36 34 FED C	COM		Ground Leve	221H	
OGIGID	No. 2401	10	Operator N	anic	V-F PETR	OLEUM INC.			Ground Leve	3380'	
Surface	Owner: 🗆 S	State Fee	Tribal 🗆 Fed	leral		Mineral Owner:	State Fee [□ Tribal □	Federal		
					Surf	ace Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	Longitude	County	
P	36	19-S	27-E	_	786.2 FSL	425.5 FEL	32.611	929°	04.226595°	EDDY	
					Bottom	Hole Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	Longitude	County	
M	34	19-S	27-E	_	560 FSL	100 FWL	32.611	389° 1	04.276484°	EDDY	
	ed Acres 06.34	Infill or Defin	ning Well	Defining	; Well API	Overlapping Spacing	Unit (Y/N)	Consolidat	ion Code		
Order N	lumbers.			1		Well setbacks are under Common Ownership: □Yes □No					
					Kick O	ff Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	Longitude	County	
Р	36	19-S	27-E	_	560 FSL	50 FEL	32.611		04.225503°	EDDY	
						ike Point (FTP)		-			
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	Longitude	County	
P	36	19-S	27-Е	_	560 FSL	100 FEL	32.611	309°	04.225669°	EDDY	
					Last Ta	ke Point (LTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	Longitude	County	
M	34	19-S	27-E	-	560 FSL	100 FWL	32.611	389° 1	04.276484°	EDDY	
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Unitized	l Area or Area	a of Uniform Inte	erest	Spacing	Unit Type □ Horiz	zontal Vertical	Groui	nd Floor Ele	vation:		
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OPERA	TOR CERT	TFICATIONS				SURVEYOR CERTIF	ICATIONS				
best of r that this interest drill this interest compuls If this w received unEDD	my knowledge organization in the land inc s well at this le or unEDDYse sory pooling of tell is a horized the consent of Ysed mineral	order heretofore e ontal well, I furth of at EDDYst on interest in each t	if the well is a orking interest to osed bottom ho to a contract we st, or to a volumentered by the co- er certify that to elessee or own tract (in the target.)	vertical or or unEDDY le location of the locat	directional well, sed mineral or has a right to or of a working g agreement or a ution has cing interest or ormation) in	I hereby certify that the v was plotted from field nc me or under my supervis and correct to the best of	otes of actual surion, and that the	rveys made b	y milli	G. E/DSON	
		well's completed order from the di		e iocaica oi	олашей а	Dary & Eu	Qoon 10	0/03/202	4	DNAL SURVE	
Signatur	re		Date			Signature and Seal of Pro	ofessional Surve	eyor			
Printed 1	Vame					Gary G. Eidson 12641 Certificate Number	Date of Surv		EMBER 23, 2	2024	
1 micu l	· · · · · · · · · · · · · · · · · · ·					Serancate (valide)	Date of Surv	vey			
E-mail A	Address					PAGE 1 OF 2	ACK			V-F EXHIBI	
Ne	ote: No allov	vable will be as	signed to this	completion	ı until all interests	have been consolidated o		ırd unit has		_	

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C-102 Submit Electronically			Ene		erals & Natu	ew Mexico ral Resources Depart	ment			Revised July 9, 2024
Via OCD Permitting					JI,JLK (F			Submittal		omittal
								Type:	Amended	•
									☐ As Drilled	d
				•	WELL LOCA	TION INFORMATIO	N			
API Nı				97569		Pool Name Winche	ester; Boı	ne Spri	ng, West	
Propert	ty Code		Property Na		FII RAN	ICH 36 34 FED C	COM		Well Number	222H
OGRII	O No.	^	Operator N		ILLL IXII	CII 30 34 I LD C	COIVI		Ground Leve	
24010 V-F PETH						ROLEUM INC.				3381'
Surface	e Owner:	State ☐ Fee ☐] Tribal 🗆 Fed	leral		Mineral Owner: □	State Fee	□ Tribal □] Federal	
	_				Sur	face Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
P	36	19-S	27-E	-	836.1 FS	L 435.8 FEL	32.612	066°	104.226595°	EDDY
			1		Botto	n Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
L	34	19-S	27-Е	-	1980 FSI	L 100 FWL	32.615	287°	104.275560°	EDDY
	ted Acres	Infill or Defi	ning Well	Defining	Well API	Overlapping Spacing	Unit (Y/N)	Consolid	ation Code	
Order N	Numbers.					Well setbacks are und	er Common Ov	vnership:	Yes □No	
T 11	C + i	T1:	D	T -4	Kick (Off Point (KOP) Ft. from E/W	Latitude		T id d -	Commen
UL	Section	Township	Range	Lot				2120	Longitude	County
I	36	19-S	27-E	-	1980 FSI		32.615212° 10		104.224533°	EDDY
UL	Section	Township	Damas	Lot	Ft. from N/S	Take Point (FTP) Ft. from E/W	Latitude		Lancituda	County
		•	Range						Longitude 104.224699°	•
I	36	19-S	27-E	-	1980 FSI	ake Point (LTP)				EDDY
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W Latitude Longitude County				
L	34	19-S	27-E	_	1980 FSI					EDDY
	J-1	17-5	27-L		1700 1 51	1001 WE	32.013	207	104.275560°	LDD1
Unitize	ed Area or Are	a of Uniform Int	erest	Spacing V	Unit Type Ho	rizontal Vertical	Grou	nd Floor El	evation:	
OPER/	ATOR CERT	ΓΙΓΙCATIONS				SURVEYOR CERTIF	ICATIONS			
best of that this interest drill thi interest compul	my knowledg s organization t in the land in is well at this t or unEDDYs lsory pooling	the information c e and belief, and either owns a w cluding the prop location pursuani ed mineral intere- order heretofore ontal well, I furth of at EDDYst on	I, if the well is a corking interest cosed bottom ho to a contract west, or to a volumentered by the coner certify that t	vertical or convertical or convertical or convertible location of the location	lirectional well, sed mineral r has a right to r of a working g agreement or a	I hereby certify that the v was plotted from field no me or under my supervis and correct to the best of	otes of actual su ion, and that the	rveys made	by Milli	ME X 2641
				get pool or fo	ormation) in				Thursday, Service of the Service of	70 miles
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receive unEDD which a	d the consent DYsed mineral any part of the Isory pooling	well's complete	d interval will b	oe located or	obtained a	Signature and Seal of Pro	ofessional Surve	10/07 eyor	7/2024	DNAL SURVERSE
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receive unEDD which a compul Signatu	d the consent Ysed mineral any part of the Isory pooling	well's complete	d interval will b	e located or	ootamed a	Gary G. Eidson 12641		SEPT	,	2024 JWSC W.O.: 24.11.0334

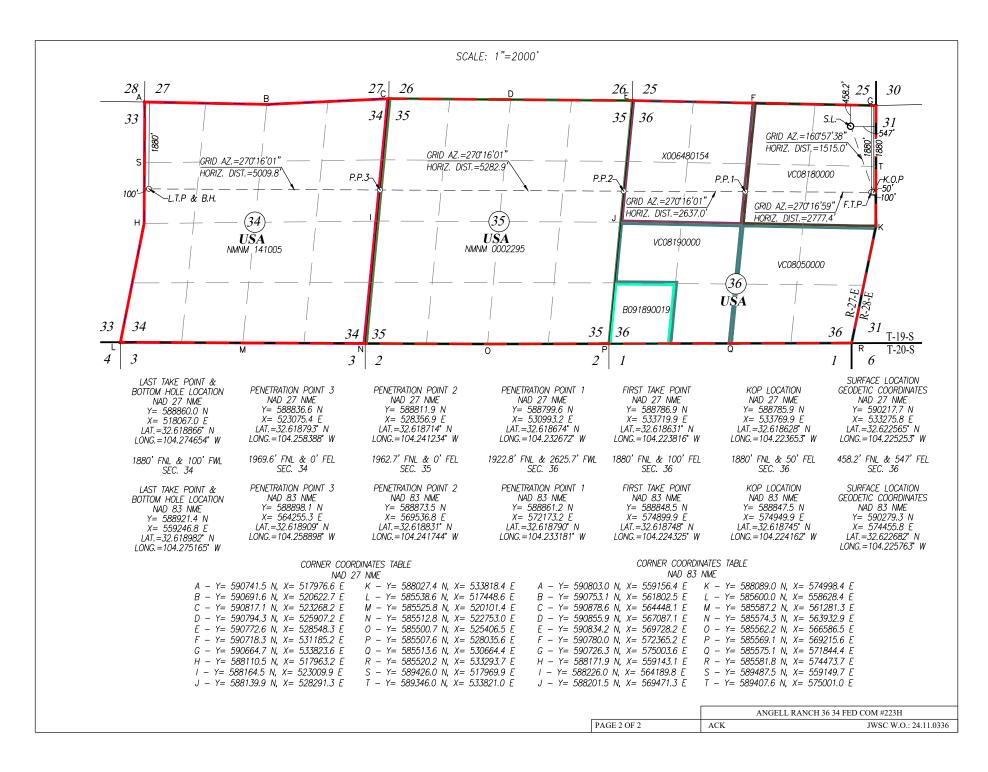
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C-102 Submit Electronically Submit Electronically State of New Energy, Minerals & Natural						al Resources Departi	l Resources Department			
Via OCD Permitting OIL CONSERVAT					TION DIVISION			☐ Initial Sub	omittal	
						Submittal Type: Amended Report				Report
						☐ As Drilled				i
					WELL LOCAT	TION INFORMATION	N			
API Nu	ımber		Pool Code	97569	9	Pool Name Winche	ster; Bor	ne Sprii	ng, West	
Propert	y Code		Property Na		GELL RANG	CH 36 34 FED C	OM		Well Number	223H
OGRIE 240			Operator N			OLEUM INC.	01/1		Ground Leve	
		State Fee	Tribal 🗆 Fed	leral	V-I ILIN	Mineral Owner:	State	☐ Tribal ☐		3403
					0 6					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
A	36	19-S	27-E	_	458.2 FNL		32.622		04.225763°	EDDY
			<u> </u>		Bottom	Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
Е	34	19-S	27-Е	-	1880 FNL	100 FWL	32.618	982° 1	04.275165°	EDDY
	Dedicated Acres Infill or Defining Well Defining Well API 1,906.34				Overlapping Spacing	Unit (Y/N)	t (Y/N) Consolidation Code			
Order Numbers.					Well setbacks are unde	er Common Ow	vnership: 🗆	Yes □No		
					Kick O	ff Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
Н	36	19-S	27-E	-	1880 FNL	50 FEL	32.618	745°	04.224162°	EDDY
					First Ta	ike Point (FTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude			
Н	36	19-S	27-E	-	1880 FNL	100 FEL	32.618	32.618748° 104.224325° H		
	T a .:	- I			1	ke Point (LTP)				
UL	Section	Township	Range 27-E	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude 04.275165°	County
Е	34	19-S	2/-E	-	1880 FNL	100 FWL	32.618	982	104.273163	EDDY
Unitized	d Area or Are	a of Uniform Inte	erest	Spacing	Unit Type Horiz	zontal Vertical	Grou	nd Floor Ele	evation:	
OPER/	ATOR CERT	TIFICATIONS				SURVEYOR CERTIFIC	CATIONS			
best of a that this interest drill this interest	my knowledge organization in the land in s well at this l or unEDDYse	the information coe and belief, and, either owns a we cluding the propocation pursuant and mineral interested mineral interested heretofore of	if the well is a orking interest osed bottom ho to a contract w st, or to a volu	vertical or or unEDDY le location of with an owner or the contraction of the contraction	directional well, sed mineral or has a right to	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. (12641)				
If this well is a horizontal well, I further certify that this organization has received the consent of at EDDYst one lessee or owner of a working interest or unEDDYsed mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.					Darry B Es	2000 10	0/14/202	14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2641)	
Signatur	re		Date			Signature and Seal of Prot	fessional Surve	eyor		
						Gary G. Eidson 12641			EMBER 24, 2	024
Printed 1	Name					Certificate Number	Date of Sur	vey		
E-mail A	Address					PAGE 1 OF 2	ACK			JWSC W.O.: 24.11.0336

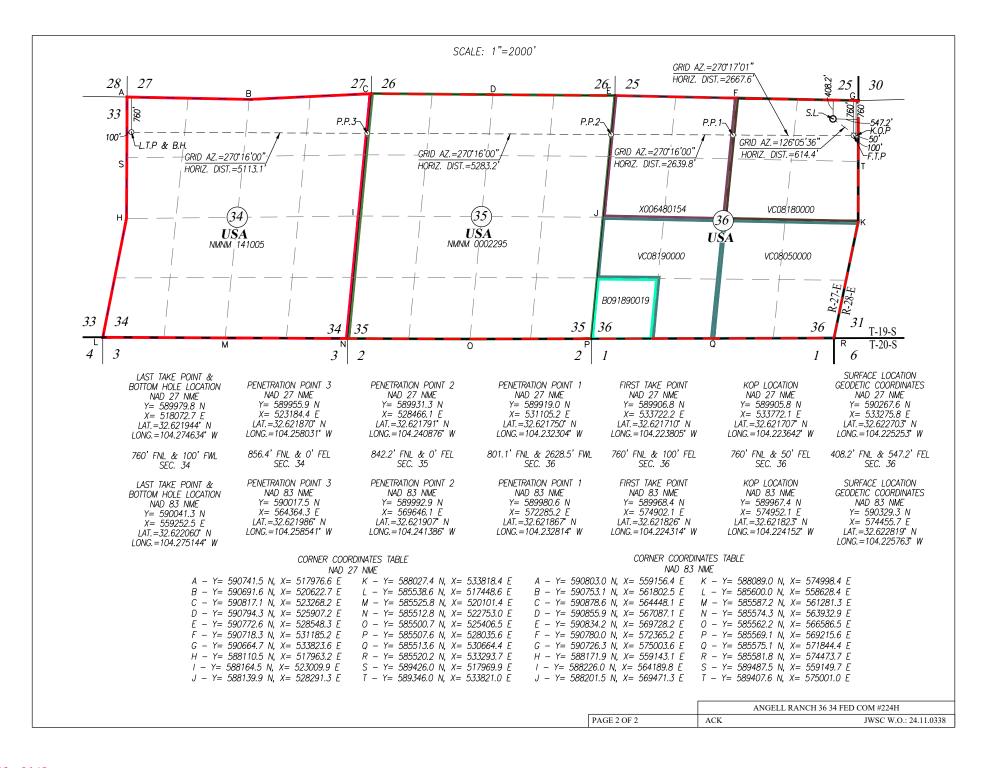
Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division Page 29 of 145

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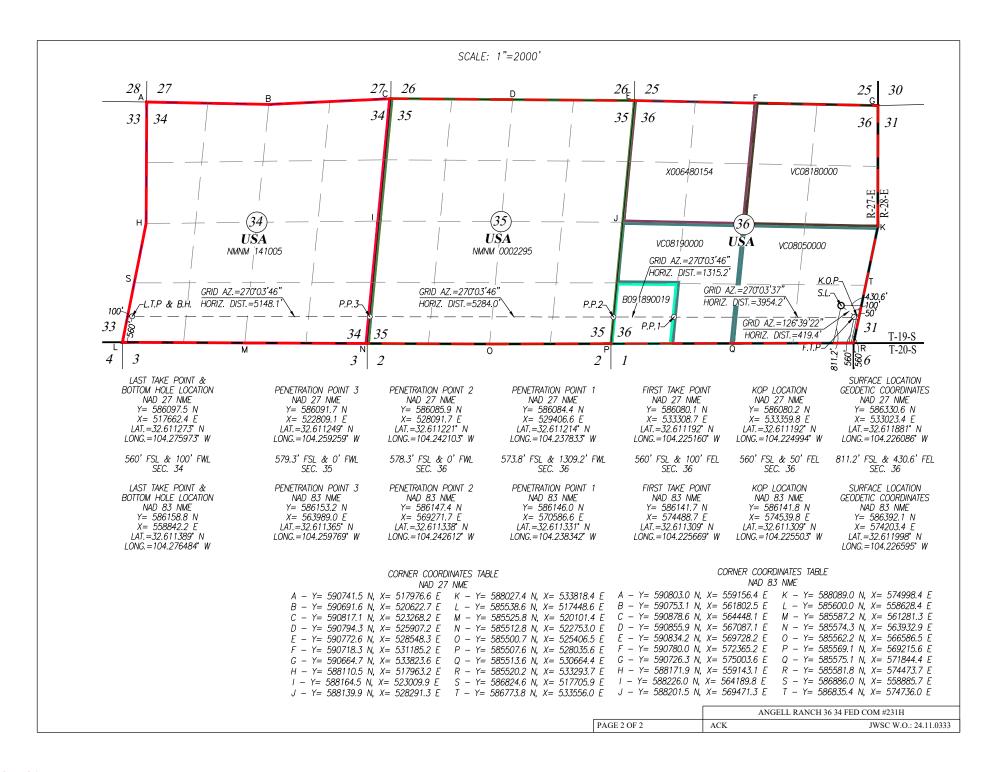
	— Electronically	/	Ene			ral Reso	v Mexico l Resources Department TION DIVISION				Revised July 9, 2024
Via OCD Permitting						Submittal Initial Submittal					omittal
									Type:	Amended	
										☐ As Drilled	d
				•	WELL LOCA		NFORMATION	N			
API Nu			Pool Code	97569		Pool Na	Winche	ster; Bor	ne Spri	ing, West	
Propert	ty Code		Property Na		FILRAN	ICH 3 <i>6</i>	6 34 FED C	·ΩΜ		Well Number	224H
OGRIE	No.		Operator N					0111		Ground Leve	
24010 V-F PETI											3463'
Surface	e Owner: 🗆	State ☐ Fee ☐	Tribal 🗆 Fed	leral		M	Iineral Owner: 🗆 S	State	☐ Tribal [☐ Federal	
					Sur	face Loc	cation				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft.	from E/W	Latitude		Longitude	County
A	36	19-S	27-Е	-	408.2 FN	L	547.2 FEL	32.622	819°	104.225763°	EDDY
				1	Botto	n Hole I	ocation				<u> </u>
UL	Section	Township	Range	Lot	Ft. from N/S	Ft.	from E/W	Latitude		Longitude	County
D	34	19-S	27-E	-	760 FNL	,	100 FWL	32.622	060°	104.275144°	EDDY
Dedicat	ted Acres	Infill or Defi	ning Well	Defining	Well API	Ove	erlapping Spacing	Unit (Y/N)	Consolid	lation Code	
Order N	Numbers.					We	ell setbacks are unde	er Common Ov	vnershin:	Yes □No	
									· meromp · =	2100 = 210	
UL	Section	Township	Range	Lot	Ft. from N/S	Off Poin	from E/W	Latitude		Longitude	Country
		1	_						0220		County
A	36	19-S	27-E	-	760 FNL		50 FEL	32.621823° 10		104.224152°	EDDY
UL	Section	Township	Range	Lot	First 1		nt (FTP) from E/W	Latitude		Longitude	County
A	36	19-S	27-E	_	760 FNL		100 FEL			104.224314°	EDDY
A	30	19-3	27-E					32.021	020	104.224314	EDD1
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W Latitude Longitude County					County
D	34	19-S	27-E	_	760 FNL		100 FWL 32.622060°		060°	104.275144°	EDDY
	34	17-5	27-L		7001111	<u> </u>	1001 WL	32.022		104.2/3144	LDD1
Unitized	d Area or Are	a of Uniform Int	erest	Spacing V	Jnit Type □ Ho	rizontal 🗆	Vertical	Grou	nd Floor E	levation:	
OPERA	ATOR CERT	TIFICATIONS				SURV	EYOR CERTIFIC	CATIONS			
best of that this interest drill this interest compul.	my knowledges organization in the land in swell at this sor unEDDYs sory pooling well is a horizon	he information c e and belief, and either owns a w cluding the prop ocation pursuant ed mineral intere- order heretofore ontal well, I furth of at EDDYst in each	, if the well is a orking interest ossed bottom ho to a contract well, or to a volumentered by the contract oner certify that the lessee or own tract (in the target).	vertical or cor unEDDYs le location ovith an owner ntary pooling division. This organization of a work get pool or fo	lirectional well, sed mineral r has a right to r of a working agreement or a tion has ing interest or romation) in	was pl me or	by certify that the w lotted from field not under my supervisio prrect to the best of t	tes of actual su on, and that the	rveys made	e by	MEX/ 2641
unEDD	Ysed mineral		which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.							"IIII" OFFICE	NEXO :
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C-102 Submit Electronically Submit Electronically State of New Energy, Minerals & Natural					al Resources Departi	Resources Department				
	D Permitting			OIL C	ONSERVA	TION DIVISION			☐ Initial Sub	omittal
						Submittal Type:				Report
						☐ As Drilled				I
			T	,	WELL LOCAT	TION INFORMATION	N			
API Nu	ımber		Pool Code	97569		Pool Name Winche	ster; Bo	ne Sprir	ng, West	
Propert	y Code		Property Na		ELL RANG	CH 36 34 FED C	OM		Well Number	231H
OGRIE 240			Operator N	ame	V-F PFTR	OLEUM INC.			Ground Leve	Elevation 3383'
		State Fee	Tribal 🗆 Fed	leral	VIILIN	Mineral Owner:	State	☐ Tribal ☐		3363
					0 .0	Y				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
P	36	19-S	27-E	_	811.2 FSL		32.611		04.226595°	EDDY
						Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
M	34	19-S	27-Е	-	560 FSL	100 FWL	32.611	389° 1	04.276484°	EDDY
	Dedicated Acres Infill or Defining Well Defining Well API 1,906.34				Overlapping Spacing	Unit (Y/N)	Consolida	tion Code		
Order Numbers.					Well setbacks are unde	er Common Ov	nership: 🗆	l'es □No		
					Kick O	ff Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
P	36	19-S	27-Е	-	560 FSL	50 FEL	32.611	309°	04.225503°	EDDY
		1	1		First Ta	ike Point (FTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
P	36	19-S	27-E	-	560 FSL	100 FEL	32.611	309°	04.225669°	EDDY
			1		1	ke Point (LTP)	T			
UL N4	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
M	34	19-S	27-E	-	560 FSL	100 FWL	32.611	389° 1	04.276484°	EDDY
Unitized	d Area or Are	a of Uniform Inte	erest	Spacing	Unit Type □ Horiz	zontal Vertical	Grou	nd Floor Ele	vation:	
OPER/	ATOR CERT	TIFICATIONS				SURVEYOR CERTIFIE	CATIONS			
best of a that this interest drill this interest	my knowledge organization in the land in s well at this l or unEDDYse	he information coe e and belief, and, either owns a wo cluding the propo ocation pursuant ed mineral intere order heretofore e	if the well is a orking interest osed bottom ho to a contract w st, or to a volun	vertical or or unEDDY; le location or with an owne other transpooling.	directional well, sed mineral or has a right to	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. (12641)				
received unEDD which a	d the consent of Ysed mineral ny part of the	ontal well, I furth of at EDDYst on interest in each t well's completed order from the di	e lessee or own ract (in the targ I interval will b	ner of a work get pool or fo	ring interest or or ormation) in	Dary B	EuQson	10/04,	/2024	WAL SURVEY
Signatur	re		Date			Signature and Seal of Prot	fessional Surve	yor		
						Gary G. Eidson 12641		SEPT	EMBER 23, 2	024
Printed 1	Name					Certificate Number	Date of Sur	vey		
E-mail A	Address					PAGE 1 OF 2	ACK			JWSC W.O.: 24.11.0333

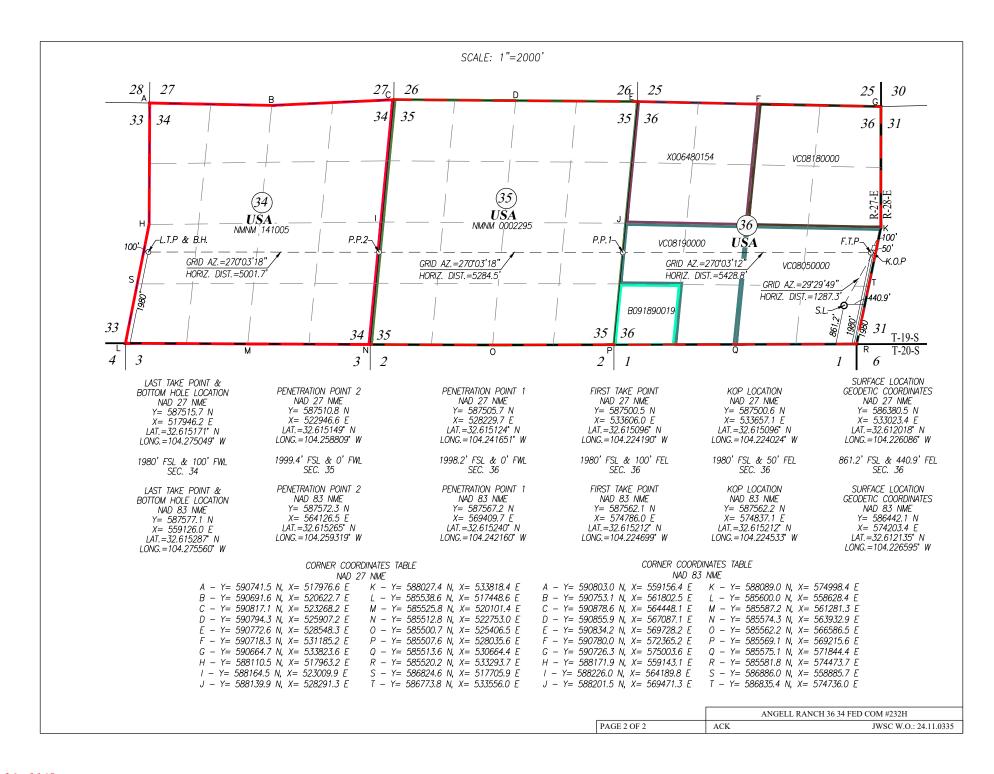
Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division **Page 33 of 145**



C-102 Submit Electronically Submit Electronically State of New Energy, Minerals & Natural					al Resources Departi	Resources Department				
Via OCD Permitting OIL CONSERVA						TION DIVISION			☐ Initial Sub	omittal
						Submittal Type: Amended Report			Report	
						☐ As Drilled				i
					WELL LOCAT	TION INFORMATION	N			
API Nu	ımber		Pool Code	97569)	Pool Name Winche	ester; Bo	ne Sprii	ng, West	
Propert	y Code		Property Na		GELL RANG	CH 36 34 FED C	COM		Well Number	232H
OGRIE 2401	No.		Operator N			OLEUM INC.			Ground Leve	l Elevation 3381'
Surface	Owner: 🗆 :	State Fee	Tribal 🗆 Fed	leral	VIILIN	Mineral Owner:	State 🗆 Fee	☐ Tribal ☐		3301
					0.0	*				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
P	36	19-S	27-E	_	861.2 FSL		32.612		04.226595°	EDDY
						Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
L	34	19-S	27-E	-	1980 FSL	100 FWL	32.615	287° 1	04.275560°	EDDY
	Dedicated Acres Infill or Defining Well Defining Well API 1,906.34					Overlapping Spacing	Unit (Y/N)	Consolida	tion Code	
Order N	lumbers.	•				Well setbacks are unde	er Common Ov	vnership: □Y	l'es □No	
					Kick O	ff Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
I	36	19-S	27-Е	_	1980 FSL	50 FEL	32.615	212°	04.224533°	EDDY
		1	1		First Ta	ike Point (FTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
I	36	19-S	27-Е	-	1980 FSL	100 FEL	32.615	212° 1	04.224699°	EDDY
			1			ke Point (LTP)	1			
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
L	34	19-S	27-E	-	1980 FSL	100 FWL	32.615	287° 1	04.275560°	EDDY
Unitized	d Area or Area	a of Uniform Inte	erest	Spacing	Unit Type 🗆 Horiz	zontal Vertical	Grou	nd Floor Ele	vation:	
OPER A	ATOR CERT	TIFICATIONS				SURVEYOR CERTIFI	CATIONS			
best of a that this interest drill this interest	my knowledge organization in the land in s well at this l or unEDDYse	he information coe and belief, and, either owns a we cluding the propoocation pursuant ed mineral intereorder heretofore e	if the well is a orking interest of osed bottom ho to a contract we st, or to a volun	vertical or or unEDDY le location or with an owner or tary pooling	directional well, sed mineral or has a right to	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. MEXICAL PROPERTY 12641				G. E/DSO
If this well is a horizontal well, I further certify that this organization has received the consent of at EDDYst one lessee or owner of a working interest or unEDDYsed mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.					Dary B Es	Qoon 10	0/08/202	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2641)	
Signatur	re		Date			Signature and Seal of Prot	fessional Surve	eyor		
						Gary G. Eidson 12641		SEPT	EMBER 23, 2	024
Printed 1	Name					Certificate Number	Date of Sur	vey		
E-mail A	Address					PAGE 1 OF 2	ACK			JWSC W.O.: 24.11.0335

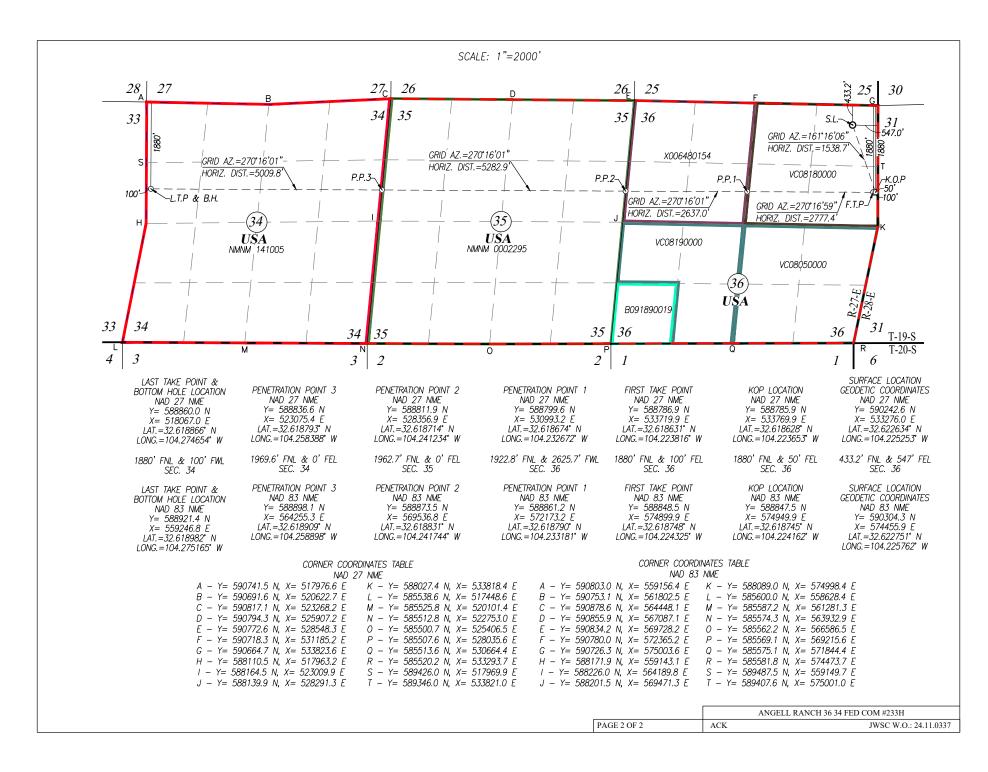
Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division **Page 35 of 145**

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	— Electronically	,	Ene			ıral Re	exico esources Departr N DIVISION	nent			Revised July 9, 2024
Via OC	D Permitting			OIL C	ONSERVA	11101	NDIVISION		Submittal	☐ Initial Sul	omittal
									Type:	Amended	
										☐ As Drilleo	d
API Nı	ımber		Pool Code			TION Pool 1	INFORMATION		- ·	XX7 .	
				97569			Name Winches	ster; Bon	e Sprin		
Proper	ty Code		Property Na		FILRAN	JCH ²	36 34 FED C	OM		Well Number	233H
OGRIE 240) No.		Operator N					0111		Ground Leve	l Elevation
		State □ Fee □	Teibal 🗆 Ead	lama1	V-F PET		EUM INC. Mineral Owner: □ S	tata 🗆 Eag [□ Tuibal □		3462'
Surface	e Owner: 🗆	State Fee	Tilloai 🗆 Fee	ierai			Mineral Owner: 🗆 S	iale 🗆 Fee [rederai	
		T	1	1		face L	ocation				
UL	Section	Township	Range	Lot	Ft. from N/S		Ft. from E/W	Latitude		Longitude	County
A	36	19-S	27-E	-	433.2 FN		547.0 FEL	32.622	/51° 1	04.225762°	EDDY
***	T a .:	T		T			Location	×	1.		
ul E	Section 34	Township 19-S	Range 27-E	Lot _	Ft. from N/S 1880 FNI		Ft. from E/W 100 FWL	Latitude 32.6189		Longitude 04.275165°	County EDDY
E	34	19-3	2/-E	_	1000 FINI	L	100 F W L	32.018	962 1	04.273103	EDD1
	ted Acres	Infill or Defi	ning Well	Defining	Well API	(Overlapping Spacing U	Jnit (Y/N)	Consolida	tion Code	
Order N	Numbers.					v	Well setbacks are under	Common Ow	nership: 🗆 Y	Yes □No	
					17:-1- 4	Off D-3	:-4 (VOD)				
UL	Section	Township	Range	Lot	Ft. from N/S		int (KOP) Et. from E/W	Latitude		Longitude	County
Н	36	19-S	27-E	_	1880 FNI		50 FEL	32.618		04.224162°	EDDY
		1, 2					oint (FTP)	02.010	,	0 1122 1102	
UL	Section	Township	Range	Lot	Ft. from N/S		Ft. from E/W	Latitude		Longitude	County
Н	36	19-S	27-Е	_	1880 FNI	L	100 FEL	32.618	748° 1	04.224325°	EDDY
					Last T	ake Po	oint (LTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	F	Ft. from E/W	Latitude	:	Longitude	County
Е	34	19-S	27-E	-	1880 FNI	L	100 FWL	32.6189	982° 1	04.275165°	EDDY
Unitize	d Area or Are	a of Uniform Int	erest	Spacing U	Unit Type □ Ho	rizontal	□ Vertical	Grour	nd Floor Ele	vation:	
OPERA	ATOR CERT	TIFICATIONS				SUF	RVEYOR CERTIFIC	CATIONS			
best of that this interest drill thi interest compul	my knowledges organization in the land in swell at this or unEDDYs sory pooling of	he information c e and belief, and either owns a w cluding the prop location pursuant ed mineral intere- order heretofore	, if the well is a orking interest oped bottom ho to a contract west, or to a volumentered by the contract by the contract when the contract west.	vertical or of or unEDDYs le location of tith an owner of tary pooling livision.	lirectional well, sed mineral r has a right to r of a working g agreement or a	was me	ereby certify that the we s plotted from field not or under my supervision correct to the best of n	es of actual sur on, and that the	rveys made l	by million	G. E/DSO
receive unEDD which a	d the consent Ysed mineral any part of the	ontal well, I furth of at EDDYst on interest in each well's complete order from the di	e lessee or own tract (in the targ d interval will b	er of a work get pool or fo	ing interest or or ormation) in	\\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\	ary & Ew	<u> 200</u> 0 10) <u>/14</u> /202	14 ESSIC	DNAL SUR LIVER
Signatu	re		Date				nature and Seal of Prof	essional Surve		ELADED 24 3	1024
Printed	Name						y G. Eidson 12641 tificate Number	Date of Surv		<u>EMBER 24, 2</u>	2024
E-mail	Address					-					
						LPAGE	E 1 OF 2	ACK			JWSC W.O.: 24.11.0337

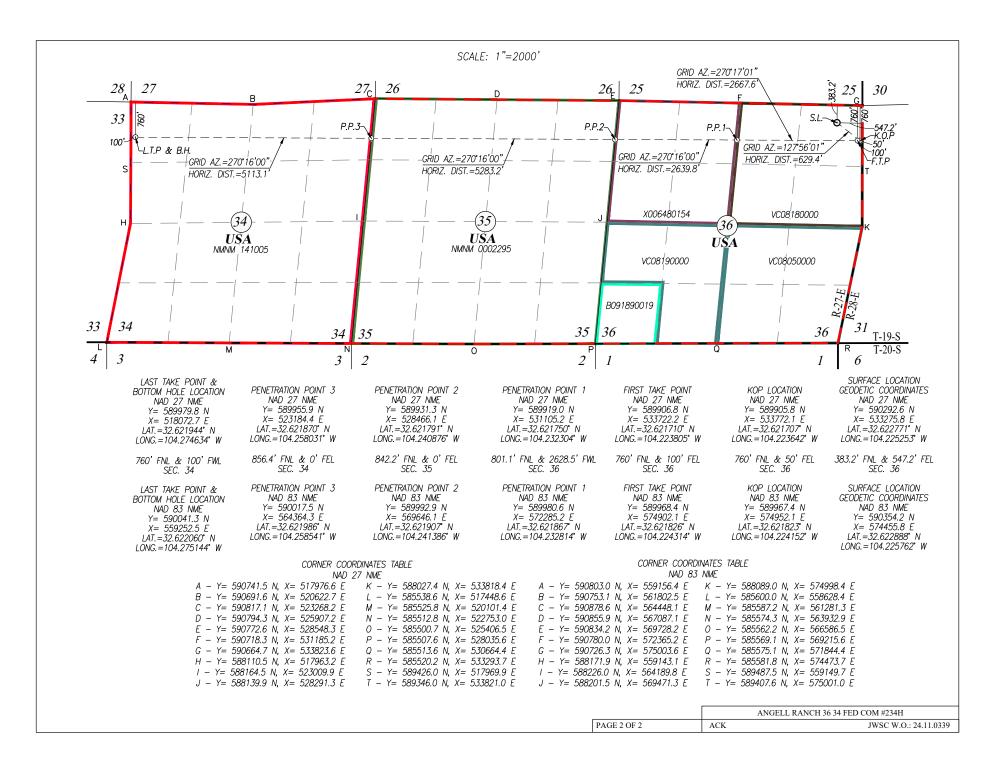
Received by OCD: 5/8/2025 2:33:20 PM

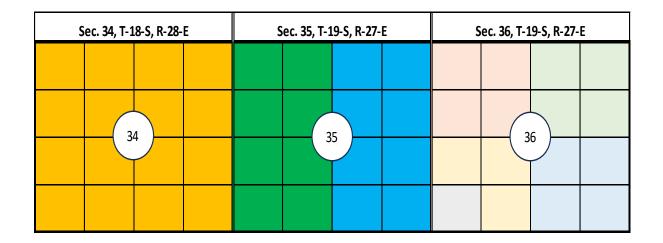


C-102 Submit Electronically		State of New Energy, Minerals & Natural OIL CONSERVATI			l Resources Department			Revised July 9, 2024		
Via OCD Permitting				OIL C	ONSERVA	HON DIVISION			☐ Initial Submittal	
							Submittal Type:	☐ Amended	Report	
						☐ As Drilled	d			
ADIN			D 16.1		WELL LOCAT	TION INFORMATION	N .			
API Nu	ımber		Pool Code	97569)	Pool Name Winches	ster; Bor	ne Sprir	ng, West	
Propert	•		Property Na		ELL RANG	CH 36 34 FED C	OM			234H
OGRID	No. 24010		Operator N	ame	V-E PETR	OLEUM INC.		Ground Level Elevation 3463'		
Surface	Owner: 🗆 :	State ☐ Fee ☐	Tribal □ Fed	leral	V-I ILIIN	Mineral Owner:	State 🗆 Fee	☐ Tribal ☐		3403
UL	Section	Township	Ranga	Lot	Surfa	Ft. from E/W	Latitude		Longitude	County
A	36	19-S	Range 27-E	Lot	383.2 FNL		32.622		04.225762°	EDDY
71	30	17.5	27 E			Hole Location	32.022		104.223702	LDD1
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
D	34	19-S	27-E	_	760 FNL	100 FWL	32.622		04.275144°	EDDY
	ed Acres 06.34	Infill or Defin	ning Well	Defining	Well API	Overlapping Spacing	Unit (Y/N)	Consolida	tion Code	
Order N	lumbers.			1		Well setbacks are under Common Ownership: □Yes □No				
					Vial O	ff Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
A	36	19-S	27-E	_	760 FNL	50 FEL	32.621		04.224152°	EDDY
			-			ıke Point (FTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
A	36	19-S	27-Е	-	760 FNL	100 FEL	32.621	826° 1	04.224314°	EDDY
					Last Ta	ke Point (LTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
D	34	19-S	27-E	-	760 FNL	100 FWL	32.622	060° 1	04.275144°	EDDY
Unitized	d Area or Are	a of Uniform Inte	erest	Spacing	Unit Type □ Horiz	zontal 🗆 Vertical	Grou	nd Floor Ele	evation:	
OPERA	ATOR CERT	TIFICATIONS				SURVEYOR CERTIFIC	CATIONS			
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unEDDYsed 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 a working interest or unEDDYsed mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.				I hereby certify that the w was plotted from field not me or under my supervisi and correct to the best of t	tes of actual su on, and that the	own on this prveys made e same is tru	by Milli	G. E/DSON		
If this well is a horizontal well, I further certify that this organization has received the consent of at EDDYst one lessee or owner of a working interest or unEDDYsed mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.				Davu D Ewan 10/16/2024				2641)		
Signatur	re		Date			Signature and Seal of Prof	fessional Surve	eyor		
						Gary G. Eidson 12641		SEPT	EMBER 24, 2	024
Printed 1	Name					Certificate Number	Date of Sur	vey	ŕ	
E-mail A	Address					PAGE 1 OF 2	ACK			JWSC W.O.: 24.11.0339

Note: 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 **Page 39 of 145**

Received by OCD: 5/8/2025 2:33:20 PM





NE/4 Sec. 36 (State Lease VC-818)

Working Interest Owner	Decimal
V-F Petroleum Inc.	1.00000000
TOTAL	1.00000000

Royalty Interest Owner	Decimal
State of New Mexico	0.20000000

SE/4 Sec. 36 (State Lease VC-805)

Working Interest Owner	Decimal
V-F Petroleum Inc.	1.00000000
TOTAL	1.00000000

Royalty Interest Owner	Decimal
State of New Mexico	0.20000000

N/2SW/4 & SE/4SE/4 Sec. 36 (State Lease VC-819)

Working Interest Owner	Decimal
V-F Petroleum Inc.	1.00000000
TOTAL	1.00000000

Royalty Interest Owner	Decimal
State of New Mexico	0.20000000

V-F EXHIBIT A-2

SW/4SW/4 Sec. 36 (State Lease B0-9189-0019)

Working Interest Owner	Decimal
Gahr Energy Company	0.47223958
Fuel Products, Inc.	0.47223959
Mid-Western Energy, L.L.C.	0.05000000
Lodge Exploration Company, LLC	0.00552083
TOTAL	1.00000000

Royalty Interest Owner	Decimal
State of New Mexico	0.12500000

NW/4 Sec. 36 (State Lease X0-648-154)

Working Interest Owner	Decimal
Gahr Energy Company	0.08526549
Fuel Products, Inc.	0.08526549
Mid-Western Energy, L.L.C.	0.00099682
Lodge Exploration Company, LLC	0.00902778
WPX Energy Permian, LLC	0.15972221
ZPZ Delaware I LLC	0.50000000
Marathon Oil Permian LLC	0.15972221
TOTAL	1.00000000

Royalty Interest Owner	Decimal
State of New Mexico	0.12500000

E/2 Sec. 35 (Federal Lease NMNM 02295)

Working Interest Owner	Decimal	
V-F Petroleum Inc.*	0.08918750	
Gahr Energy Company	0.00088594	
Fuel Products, Inc.	0.00088594	
Mid-Western Energy, L.L.C.	0.00118124	
Lodge Exploration Company, LLC	0.00098438	
Trigg Oil & Gas Limited Partnership	0.13140625	
Osprey Oil & Gas V, LLC**	0.04921875	
EOG Resources, Inc.	0.56437500	
Vladin, LLC	0.02406250	

^{*0.01093750} of V-F's tract Working Interest is derived from an Assignment executed by Jo Ann Yates on 3/26/2025;
**This interest was formerly owned by 2023 Permian Basin JV at the time the Well Proposals were sent and Pooling Application Notification was issued. Assignment executed 4/4/2025, recorded at Book 1194, Page 476 vested Osprey Oil & Gas V, LLC with Working Interest.

Working Interest Owner Continued	Decimal	
Blue Star Oil and Gas, LLC	0.01968750	
Permian Resources Operating, LLC	0.11812500	
TOTAL	1.00000000	

Royalty Interest Owner	Decimal	
United States of America	0.12500000	

W/2 Sec. 35 (Federal Lease NMNM 02295)

Working Interest Owner	Decimal	
V-F Petroleum Inc.	0.95000000	
Lodge Exploration Company, LLC	0.05000000	
TOTAL	1.00000000	

Royalty Interest Owner	Decimal	
United States of America	0.12500000	

All Sec. 34 (Federal Lease NMNM 141005)

Working Interest Owner	Decimal
V-F Petroleum Inc.	1.00000000
TOTAL	1.00000000

Royalty Interest Owner	Decimal	
United States of America	0.12500000	

UNIT RECAPITULATION

(Yellow denotes Parties to be Pooled)

Working Interest Owners	Decimal
V-F Petroleum Inc. (committed)	0.73235432
Gahr Energy Company (committed)	0.01737265
Fuel Products, Inc. (committed)	0.01737265
Mid-Western Energy, L.L.C. (committed)	0.00040022
Lodge Exploration Company, LLC (committed)	0.01040728
Trigg Oil & Gas Limited Partnership (committed)	0.02212277
Vladin, LLC (committed)	0.00405102
Blue Star Oil and Gas, LLC (committed)	0.00331447

Marathon Oil Permian LLC (committed)	0. 01353040
WPX Energy Permian, LLC (uncommitted)	0.01353040
ZPZ Delaware I LLC (uncommitted)	0.04235603
Osprey Oil & Gas V, LLC (uncommitted)	0.00828617
EOG Resources, Inc. (uncommitted)	0.09501480
Permian Resources Operating, LLC (uncommitted)	0.01988682
TOTAL	1.00000000

Royalty Interest Owner	Decimal
State of New Mexico	0.05982904
United States of America	0.08264331

LIST OF ALL UNCOMMITTED WORKING INTEREST OWNERS TO BE POOLED

Working Interest Owners	
WPX Energy Permian, LLC	
ZPZ Delaware I LLC	
Osprey Oil & Gas V, LLC	
EOG Resources, Inc.	
Permian Resources Operating, LLC	

Interest Owner	Address 1	Address 2	City	State	Zip Code
WPX Energy Permian, LLC	333 West Sheridan Ave.	Land Department	Oklahoma City	OK	73102
ZPZ Delaware I LLC	2000 Post Oak Blvd., Suite 100	Land Department	Houston	TX	77056
Osprey Oil & Gas V, LLC	707 N. Carrizo St.	Scott Grifo	Midland	TX	79701
EOG Resources, Inc.	5509 Champions Dr.	Land Department	Midland	TX	79706
Permian Resources Operating, LLC	300 N. Marienfeld St., Suite 1000	Land Department	Midland	TX	79701

V-F Petroleum Inc.

Physical Address: 500 W. Texas, Suite 350, Midland, Texas, 79701; Phone 432-683-3344; Mailing Address: P.O. Box 1889, Midland, Texas, 79702; e-mail: sean@yfpetroleum.com

December 14, 2024

Transmitted Via United States Postal System - Certified Mail - Return Receipt Requested

Permian Resources Operating, LLC 300 N. Marienfeld St., Suite 1000 Midland, TX 79701 Land Department

RE: <u>Horizontal Well Proposals –2nd and 3rd Bone Spring Formation;</u>

Non-Standard Horizontal Spacing Unit -All of Section 36, All of Section 35 & All of Section 34,

T-19 South, R-27 East; Eddy County, New Mexico

Angel Ranch 36 34 Fed Com #221H Well; 2nd Bone Spring

SHL: 786' FSL, 425' FEL (Unit P) of Section 36, T-19 South, R-27 East, Eddy Co., NM FTP: 560' FSL, 100' FEL (Unit P) of Section 36, T-19 South, R-27 East, Eddy Co., NM SHL/LTP: 560' FSL, 100' FWL (Unit M) of Section 34, T-19 South, R-27 East, Eddy Co., NM

Angel Ranch 36 34 Fed Com #231H Well; 3rd Bone Spring

SHL: 811' FSL, 430' FEL (Unit P) of Section 36, T-19 South, R-27 East, Eddy Co., NM FTP: 560' FSL, 100' FEL (Unit P) of Section 36, T-19 South, R-27 East, Eddy Co., NM BHL/LTP: 560' FSL, 100' FWL (Unit M) of Section 34, T-19 South, R-27 East, Eddy Co., NM

Angel Ranch 36 34 Fed Com #222H Well, 2nd Bone Spring

SHL: 836' FSL, 435' FEL (Unit P) of Section 36, T-19 South, R-27 East, Eddy Co., NM FTP: 1,980' FSL, 100' FEL (Unit I) of Section 36, T-19 South, R-27 East, Eddy Co., NM 1,980' FSL, 100' FWL (Unit L) of Section 34, T-19 South, R-27 East, Eddy Co., NM

Angel Ranch 36 34 Fed Com #232H Well, 3rd Bone Spring

SHL: 861' FSL, 440' FEL (Unit P) of Section 36, T-19 South, R-27 East, Eddy Co., NM
FTP: 1,980' FSL, 100' FEL (Unit I) of Section 36, T-19 South, R-27 East, Eddy Co., NM
HL/LTP: 1,980' FSL, 100' FWL (Unit L) of Section 34, T-19 South, R-27 East, Eddy Co., NM

Angel Ranch 36 34 Fed Com #223H Well, 2nd Bone Spring

SHL: 458' FNL, 547' FEL (Unit A) of Section 36, T-19 South, R-27 East, Eddy Co., NM FTP: 1,880' FNL, 100' FEL (Unit H) of Section 36, T-19 South, R-27 East, Eddy Co., NM BHL/LTP: 1,880' FNL, 100' FWL (Unit E) of Section 34, T-19 South, R-27 East, Eddy Co., NM

Angel Ranch 36 34 Fed Com #233H Well, 3rd Bone Spring

SHL: 433' FNL, 547' FEL (Unit A) of Section 36, T-19 South, R-27 East, Eddy Co., NM FTP: 1,880' FNL, 100' FEL (Unit H) of Section 36, T-19 South, R-27 East, Eddy Co., NM BHL/LTP: 1,880' FNL, 100' FWL (Unit E) of Section 34, T-19 South, R-27 East, Eddy Co., NM

Angel Ranch 36 34 Fed Com #224H Well, 2nd Bone Spring

SHL: 408' FNL, 547' FEL (Unit A) of Section 36, T-19 South, R-27 East, Eddy Co., NM FTP: 760' FNL, 100' FEL (Unit A) of Section 36, T-19 South, R-27 East, Eddy Co., NM BHL/LTP: 760' FNL, 100' FWL (Unit D) of Section 34, T-19 South, R-27 East, Eddy Co., NM

Angel Ranch 36 34 Fed Com #234H Well, 3rd Bone Spring

SHL: 383' FNL, 547' FEL (Unit A) of Section 36, T-19 South, R-27 East, Eddy Co., NM FTP: 760' FNL, 100' FEL (Unit A) of Section 36, T-19 South, R-27 East, Eddy Co., NM BHL/LTP: 760' FNL, 100' FWL (Unit D) of Section 34, T-19 South, R-27 East, Eddy Co., NM

V-F EXHIBIT
A-3

Angell Ranch 36 34 Fed COM #221H; #231H; #222H, #232H, #223H, #233H and #234H December 14, 2024 Page **2** of **5**

Ladies and/or Gentlemen:

Please be advised that V-F Petroleum Inc. ("V-F") hereby proposes to drill, complete and equip each of the above referenced horizontal wells at the locations so indicated, to respectively test the 2nd and 3rd Bone Spring formations as herein articulated. Please note that the first take point and last take point of each respective well will be located at a legal or approved location.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #221H Well</u> in order to test the 2nd Bone Spring formation is estimated to be 6,951 feet with an estimated total measured depth of 22,530 feet. The costs to drill, complete and equip said well are estimated at <u>\$9,376,314.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #231H Well</u> in order to test the 3rd Bone Spring formation is estimated to be 8,138 feet with an estimated total measured depth of 23,735 feet. The costs to drill, complete and equip said well are estimated at <u>\$9,487,682.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #222H Well</u> in order to test the 2nd Bone Spring formation is estimated to be 6,918 feet with an estimated total measured depth of 22,730 feet. The costs to drill, complete and equip said well are estimated at <u>\$9,383,002.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #232H Well</u> in order to test the 3rd Bone Spring formation is estimated to be 8,100 feet with an estimated total measured depth of 23,877 feet. The costs to drill, complete and equip said well are estimated at <u>\$9,496,989.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #223H Well</u> in order to test the 2rd Bone Spring formation is estimated to be 7,040 feet with an estimated total measured depth of 22,869 feet. The costs to drill, complete and equip said well are estimated at <u>\$9,392,133.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #233H Well</u> in order to test the 3rd Bone Spring formation is estimated to be 8,242 feet with an estimated total measured depth of 24,022 feet. The costs to drill, complete and equip said well are estimated at <u>\$9,505,471.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #224H Well</u> in order to test the 2nd Bone Spring formation is estimated to be 7,038 feet with an estimated total measured depth of 22,618 feet. The costs to drill, complete and equip said well are estimated at <u>\$9,374,450.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #234H Well</u> in order to test the 3rd Bone Spring formation is estimated to be 8,243 feet with an estimated total measured depth of 23,833 feet. The costs to drill, complete and equip said well are estimated at <u>\$9,494,415.00</u> as indicated on the enclosed AFE.

For those who elect to participate in the captioned horizontal wells, V-F has enclosed an A.A.P.L. Form 610 – 1989 Model Form Operating Agreement, Horizontal Modifications ("Operating Agreement"), designating V-F Petroleum Inc. as Operator, covering all of Sections 36, 35 & 34, T-19 South, R-27 East,

Angell Ranch 36 34 Fed COM #221H; #231H; #222H, #232H, #223H, #233H and #234H December 14, 2024 Page **3** of **5**

N.M.P.M., Eddy County, New Mexico, containing approximately 1,906.34 acres, more or less, covering the Bone Spring formation ("Contract Area") with the following general provisions:

- 100/300 Non-Consenting Penalty;
- \$8,000.00/\$800.00 Drilling and Producing Rate; and
- V-F Petroleum Inc. named as Operator.

Please indicate your intention to either <u>participate or not participate</u> in the drilling, completion and equipping of each of the above referenced wells by placing an "X" in the appropriate spaces provided below, and return one (1) executed copy of this letter, one (1) executed AFE for each well you have elected <u>to participate</u>, one original (1) Joint Operating Agreement body signature page, and one (1) original executed and notarized Memorandum of Operating Agreement (Ex. "G") signature page of the enclosed Joint Operating Agreement. If you should desire not to participate in the drilling and completion of the wells herein proposed, V-F is willing to discuss an alternative proposal to acquire your oil and gas interests in this area. Should you have any questions regarding this matter, please do not hesitate in contacting Jordan Shaw, Landman-Attorney for V-F Petroleum Inc. by phone at (432) 269-0569 or by email at jordan@vfpetroleum.com.

Best Regards,

Jordan Shaw Landman-Attorney

Enclosures

Elections set forth on the following pages

Angell Ranch 36 34 Fed COM #221H; #231H; #222H, #232H, #223H, #233H and #234H December 14, 2024 Page **4** of **5**

ELECTIONS

Permian Resources Operating, LLC

	_ Elect to Participate in the Angel Ranch 36 34 Fed Com #221H Well	
	Elect Not to Participate in the Angel Ranch 36 34 Fed Com #221H Well	
By: _	Title:	Date:
	Elect to Participate in the Angel Ranch 36 34 Fed Com #231H Well	
	Elect Not to Participate in the Angel Ranch 36 34 Fed Com #231H Well	
By: _	Title:	Date:
	Elect to Participate in the Angel Ranch 36 34 Fed Com #222H Well	
	Elect Not to Participate in the Angel Ranch 36 34 Fed Com #222H Well	
By: _	Title:	Date:
	Elect to Participate in the Angel Ranch 36 34 Fed Com #232H Well	
	Elect Not to Participate in the Angel Ranch 36 34 Fed Com #232H Well	
By:	Title	Date:

Angell Ranch 36 34 Fed COM #221H; #231H; #222H, #232H, #223H, #233H and #234H December 14, 2024 Page **5** of **5**

ELECTIONS (Continued)

Permian Resources Operating, LLC

	_ Elect to Participate in the Angel Ranch 36 34 Fed Com #223H Well	
	Elect Not to Participate in the Angel Ranch 36 34 Fed Com #223H Well	
By: _	Title:	Date:
	Elect to Participate in the Angel Ranch 36 34 Fed Com #233H Well	
	Elect Not to Participate in the Angel Ranch 36 34 Fed Com #233H Well	
By: _	Title:	Date:
	Elect to Participate in the Angel Ranch 36 34 Fed Com #224H Well	
	Elect Not to Participate in the Angel Ranch 36 34 Fed Com #224H Well	
Ву: _	Title:	Date:
	Elect to Participate in the Angel Ranch 36 34 Fed Com #234H Well	
	Elect Not to Participate in the Angel Ranch 36 34 Fed Com #234H Well	
Bv:	Title:	Date:

		Į,	7-F 1	Petro	oleu	m Ir	ıc.		API No.	Ü		
			AUTHO			ENDITURE			AFE Number	Angel Ranch 36 34 Fed Com #221H		
v	T ₀		٦, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		er 16, 2024	7		٦	Well Type	Second BS Horizontal Oil Well 3 Mile		
X	Original Drill Well	 	Supplement Workover			Revision Facilities		Re-Entry Plug & Abandon	Projected TD: Proposal	22,530' New Drill 6,951' TVD		
Lease Name/W		<u> </u>	County / Sta	ite	Formation	Lacinnes	Basin	Field or Prospect	SHL: 786' FSL & 425' F			
Angel Ranch		om#221H		NM	2nd Bone S	Spring	Permian	Travis	BHL: 560' FSL & 100' F			
Acct			INTANG!	BLE DESC	RIPTION			COST BEFORE	COMPLETION	TOTAL		
Code	<u> </u>							CASING POINT	COST	WELL COST		
501		& ENVIROMEN						\$10,000	\$5,000	\$15,000		
516 501		NION, CURATI ^N NG STAKE LOC.		NG				\$25,000 \$10,000	+	\$25,000 \$10,000		
501 501		IG STAKE LOC. S & R-O-W'S	ATION					\$10,000 \$41,000		\$10,000 \$41,000		
502/711		OCATION, PITS	LINERS, E	FC.				\$155,000	\$10,000	\$165,000 \$165,000		
503		RIG MOBILIZA						\$91,500	****	\$91,500		
503	DRILLING				days @	\$23,500		\$822,500		\$822,500		
503	RIG HOUSI	iNG			days @	\$1,800		\$63,000	\$19,800	\$82,800		
503	STEERING				days @							
503		ORS & DIRECT						\$299,800		\$299,800		
517		OOP & DISPOS		35	days @	\$4,200		\$147,000	005.000	\$147,000		
505		AC CHEMICAL		_				\$112,000	\$85,000	\$197,000		
505/716		rine & Fresh); Fl	RAC WATE	R				\$68,693	\$570,525	\$639,218		
503 503	FUEL	MERS, ETC.		42000	gallons @	€2		\$69,000 \$115,500	-	\$69,000 \$115,500		
503		NG SURFACE		42000	ganons @	\$5		\$115,500		\$115,500 \$26,000		
504		NG SUKFACE NG INTERMEDI	JATE					\$42,000		\$42,000		
701		NG PRODUCTION						\$79,000		\$79,000		
509/705	TUBULAR	SERVICES ANI	D TOOLS					\$65,000	<u></u>	\$65,000		
509/705		REWS PU LD M						\$35,000		\$35,000		
513/708	FLOAT EQ	UIPMENT, CEN	TRALIZER!	S, ECP'S, DV	/ TOOLS			\$30,500		\$30,500		
507		COMPLETION,	, FLOWBACI	K					\$62,000	\$62,000		
508		E LOGGING										
508	MUD LOGO				days @	\$1,850		\$29,600	1	\$29,600		
509/705		, HOURLY LAE	3OR, SAFET	Y PAY				\$21,000				
509/713	-	NT RENTAL	==ov por					\$214,600	\$95,000	\$309,600		
509/714 715		G, TRANSPORT ION UNIT; COII						\$50,000	\$135,000	\$50,000 \$135,000		
715		ION UNIT; COII ON STIMULATI		NH	75	stages			\$135,000 \$2,835,000	\$135,000 \$2,835,000		
702/03		DN STIMULATI DLE LOGGING, I		NG & FRAC		stages			\$2,835,000	\$2,835,000		
510/11/706		C / ENGINEERIN		NG &	JILOG			\$40,000	\$45,000	\$85,000		
509/705		T CONSULTAN		38	days @	\$3,600		\$136,800	\$100,800	\$237,600		
514		WELL RATE (A			days @	\$200		\$7,000	\$5,000	\$12,000		
515/705	INSURANC		*					\$40,000	\$15,000	\$55,000		
513/708	MISCELLA	NEOUS						\$75,000	\$208,000	\$283,000		
509/705		ENCY (10%)						\$288,000	\$436,000	\$724,000		
	'ANGIBLE E	ESTIMATED CO	JST					\$3,209,493	\$4,814,125	\$8,023,618		
Acct			TANGIF	BLE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL		
Code 620/820	 		Longth	Grade	Size	Weight	Price/Ft.	CASING POINT	COST	WELL COST		
620/820	CONDUCTO	∩R	Length 120'	K-55	20	Weight	\$200.00	\$24,000		\$24,000		
620/820	SURFACE	JK.	450'	J-55	13 3/8"	48	\$39.81	\$17,914		\$17,914		
620/820	INTERMED	DIATE	3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500		
620/820	INTERMED					†						
820	PRODUCTI		22,530'	P110	5 1/2"	20	\$21.00	\$473,130		\$473,130		
820	PRODUCTI	ION LINER						T	T			
821	TUBING (C	Coated)	7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760		
621/824		D EQUIPMENT						\$30,000		\$37,893		
825		ION FACILITY	ENCLOSUR	E					\$150,000	\$150,000		
825	POWER SO								\$50,000	\$50,000		
822		PUMP (FG & S										
823		BP'S, ESP, DOV										
827 831		REATER, SEPE		KO					\$105,000 \$5,500	\$5,500		
830		S LINE & METE ES, VALVES, CO		IC					\$55,000	\$55,000		
827		ATER AND PRO							\$70,000	\$70,000		
830	MISCELLA		JDUCTION)	'				\$33,000	\$46,000	\$79,000		
622/820		ENCY (10%)						\$70,000	\$53,000	\$123,000		
		TIMATED COST	Γ					\$770,544	\$582,153	\$1,352,697		
941-945	P&A Costs,	Rig, Cmt, Clean	iup, Misc., Se	rvices				\$50,000				
ESTIMATEI	D DRY HOLI	E COST				<u> </u>		\$4,030,036				
	E ESTIMATE							\$3,980,036	\$5,396,278	\$9,376,314		
WI OWNER		EPTANCE:				-	AUTHORI		THE ACTUAL COSTS I	ES ONLY AND APPROVAL OF THIS INCURRED IN CONDUCTING THE THE HEREIN SET OUT.		
W.I. Title						-	Prepared by	y: Engineering		Date: 12-16-2024		
İ												
Signature						=	*0	OEE Insurance ADD \$23,000 to		Date:		
Data							-	OEE Insurance ADD \$23,000 to ease check if you elect to be include		ra Evnança		
Date	-					=		coverage as set forth in Paragra	-	-		

		V	'-F]	API No.	API No. <pending></pending>						
						ENDITURE			AFE Number	Angel Ranch 36 34 Fed Com #231H	
	. —				er 16, 2024	1		7	Well Type	Third BS Horizontal Oil Well 3 Mile	
X	Original		Supplement			Revision		Re-Entry	Projected TD:	23,735'	
X Lease Name/V	Drill Well		Workover		r c	Facilities	D .	Plug & Abandon	Proposal	New Drill 8138' TVD	
	veii # 36 34 Fed Com #23:		County / Sta Eddy	NM	Formation 3rd Bone 5	Spring	Basin Permian	Field or Prospect Travis	SHL: 811' FSL & 430' F BHL: 560' FSL & 100' F	WL, Sec 34, T198 R27E	
Acct	1		•					COST BEFORE	COMPLETION	TOTAL	
Code			INTANGI	BLE DESC	RIPTION			CASING POINT	COST	WELL COST	
501	PERMITS & ENVI	ROMENT	TAL SERVIO	CES				\$10,000	\$5,000	\$15,000	
516	TITLE OPINION, O			NG				\$25,000		\$25,000	
501	SURVEYING STA		ATION					\$10,000		\$10,000	
501	DAMAGES & R-O		I DIEDO E					\$41,000	610.000	\$41,000	
502/711 503	ROADS, LOCATIO DRILLING RIG MO							\$155,000 \$91,500	\$10,000	\$165,000 \$91,500	
503	DRILLING - DAYS		1101 CO31		days @	\$23,500		\$846,000		\$846,000	
503	RIG HOUSING	_			days @	\$1,800		\$64,800	\$19,800	\$84,600	
503	STEERING				days @						
503	MUD MOTORS &	DIRECTI	IONAL					\$299,800		\$299,800	
517	CLOSED LOOP &	DISPOSA	AL	36	days @	\$4,200		\$151,200		\$151,200	
505	MUD & FRAC CH							\$112,000	\$85,000	\$197,000	
505/716	WATER (Brine & I		RAC WATE	R				\$68,693	\$570,488	\$639,180	
503	BITS, REAMERS, FUEL	EIC.		42000	11 @	62		\$69,000 \$115,500		\$69,000 \$115,500	
503 504	CEMENTING SUR	DEACE		42000	gallons @	\$3		\$115,500		\$115,500	
504	CEMENTING SOR		ATE					\$42,000		\$42,000	
701	CEMENTING PRO							\$79,000		\$79,000	
509/705	TUBULAR SERVI	ICES AND	TOOLS					\$65,000		\$65,000	
509/705	CASING CREWS I	PU LD M	ACHINE					\$35,000		\$35,000	
513/708	FLOAT EQUIPME	ENT, CEN	TRALIZERS	S, ECP'S, D'	V TOOLS			\$30,500		\$30,500	
507	TESTING; COMPI		FLOWBACI	K					\$62,000	\$62,000	
508	OPEN HOLE LOG	GING									
508	MUD LOGGING	DIVIAD	OD CAFET		days @	\$1,850		\$29,600		\$29,600	
509/705 509/713	WELDING, HOUR EQUIPMENT REN		OR, SAFET	YPAY				\$21,000 \$214,600	\$95,000	\$309,600	
509/713	TRUCKING, TRAI		ATION FOR	KLIET				\$50,000	393,000	\$50,000	
715	COMPLETION UN							\$50,000	\$135,000	\$135,000	
704	FORMATION STI				76	stages			\$2,872,800	\$2,872,800	
702/03	CASED HOLE LO	GGING, P	PERFORATI	NG & FRA					\$187,000	\$187,000	
510/11/706	GEOLOGIC / ENG	INEERIN	G					\$40,000	\$45,000	\$85,000	
509/705	CONTRACT CON				days @	\$3,600		\$140,400	\$100,800	\$241,200	
514	DRILLING WELL	RATE (A	/O)	36	days @	\$200		\$7,200	\$5,000	\$12,200	
515/705	INSURANCE							\$41,000	\$15,000	\$56,000	
513/708 509/705	MISCELLANEOUS CONTINGENCY (\$75,000 \$291,000	\$210,000 \$440,000	\$285,000 \$731,000	
	TANGIBLE ESTIMA		ST					\$3,246,793	\$4,857,888	\$8,104,680	
Acct				v e peace	IDTION:			COST BEFORE	COMPLETION	TOTAL	
Code			TANGIE	BLE DESCR	IPTION			CASING POINT	COST	WELL COST	
620/820			Length	Grade	Size	Weight	Price/Ft.				
620/820	CONDUCTOR	-	120'	K-55	20		\$200.00	\$24,000		\$24,000	
620/820	SURFACE	ŀ	450'	J-55	13 3/8"	48	\$39.81	\$17,914		\$17,914	
620/820 620/820	INTERMEDIATE INTERMEDIATE	ŀ	3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500	
820	PRODUCTION		23,735'	P110	5 1/2"	20	\$21.00	\$498,435		\$498,435	
820	PRODUCTION LIN	NER	23,133	1110	5 1/2	20	921.00	9470,433		9476,433	
821	TUBING (Coated)	T T	7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760	
621/824	WELLHEAD EQU	IPMENT					•	\$30,000	\$7,893	\$37,893	
825	PRODUCTION FA		ENCLOSUR	E					\$150,000	\$150,000	
825	POWER SOURCE								\$50,000	\$50,000	
822	RODS AND PUMP										
823	PACKERS, BP'S, E								0.000		
827 831	HEATER TREATE GAS SALES LINE			VO.					\$105,000 \$5,500	\$5,500	
830	FLOWLINES, VAI			IS					\$5,000 \$55,000	\$55,000	
827	TANKS (WATER								\$70,000	\$70,000	
830	MISCELLANEOUS		,					\$35,000	\$46,000	\$81,000	
622/820	CONTINGENCY (10%)						\$73,000	\$53,000	\$126,000	
	NGIBLE ESTIMATI							\$800,849	\$582,153	\$1,383,002	
	P&A Costs, Rig, Cr		ıp, Misc., Se	rvices				\$50,000			
	D DRY HOLE COST E ESTIMATED COS							\$4,097,641	65.440.041	\$9,487,682	
	L AND ACCEPTAN							\$4,047,641	\$5,440,041	\$9,487,682	
WI OWNER W.I.						- -	AUTHORI OPERATI		THE ACTUAL COSTS	ES ONLY AND APPROVAL OF THIS INCURRED IN CONDUCTING THE THE HEREIN SET OUT. Date: 12-16-2024	
Si										Data	
Signature						-	*Optional	OEE Insurance ADD \$23,000 to	AFE Total above.	Date:	
Date	;						-			a Expense	
						=		ase check if you elect to be included in the Operators Extra Expense coverage as set forth in Paragraph A.6 of Exh "D" to JOA			

		V	'-F I	API No.	<pending></pending>					
			AUTHU		N FOR EXP per 16, 2024				AFE Number Well Type	Angel Ranch 36 34 Fed Com #222H Second BS Horizontal Oil Well 3 Mile
X	Original		Supplement	Decem	per 10, 2024	Revision		Re-Entry	Projected TD:	22,730'
X	Drill Well		Workover			Facilities		Plug & Abandon	Proposal	New Drill 6,918' TVD
Lease Name/W			County / Sta	te	Formation		Basin	Field or Prospect	SHL: 836' FSL & 435' F	
Angel Ranch	36 34 Fed Com#	#222H	-	NM	2nd Bone S	Spring	Permian	Travis		FWL, Sec 34, T19S R27E
Acct			INTANGI	BLE DESC	DIDTION			COST BEFORE	COMPLETION	TOTAL
Code			INTANG	BLE DESC	KII HON			CASING POINT	COST	WELL COST
501	PERMITS & EN	NVIROMEN	TAL SERVIO	CES				\$10,000	\$5,000	\$15,000
516	TITLE OPINIO	N, CURATIV	/E & POOLI	NG				\$25,000		\$25,000
501	SURVEYING S	TAKE LOCA	ATION					\$10,000		\$10,000
501	DAMAGES & R	R-O-W'S						\$41,000		\$41,000
502/711	ROADS, LOCA							\$155,000	\$10,000	\$165,000
503	DRILLING RIG		TION COST					\$91,500		\$91,500
503	DRILLING - DA				days @	\$23,500		\$822,500		\$822,500
503	RIG HOUSING			35	days @	\$1,800		\$63,000	\$19,800	\$82,800
503	STEERING				days @					
503	MUD MOTORS			2.5		0.1.000		\$299,800		\$299,800
517	CLOSED LOOP			35	days @	\$4,200		\$147,000		\$147,000
505	MUD & FRAC							\$112,000	\$85,000	\$197,000
505/716	WATER (Brine BITS, REAMER		RAC WATE	K				\$68,693	\$571,013	\$639,705
503 503	FUEL	CS, ETC.		42000	11 @	62		\$69,000 \$115,500		\$69,000 \$115,500
504	CEMENTING S	TIDEACE		42000	gallons @	33		\$26,000		\$26,000
504	CEMENTING S		ATE					\$42,000		\$42,000
701	CEMENTING I							\$79,000		\$79,000
509/705	TUBULAR SER							\$65,000		\$65,000
509/705	CASING CREW							\$35,000		\$35,000
513/708	FLOAT EQUIP!			S ECP'S D	Z TOOLS			\$30,500		\$30,500
507	TESTING; COM				V TOOLS			\$30,300	\$62,000	\$62,000
508	OPEN HOLE LO		LOWBIE						502,000	\$02,000
508	MUD LOGGING			16	days @	\$1,850		\$29,600		\$29,600
509/705	WELDING, HO		OR SAFET		unys (æ	31,050		\$21,000		\$27,000
509/713	EOUIPMENT R		.014, 0.11 2.1					\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TR		ATION, FOR	KLIFT				\$50,000	3,0,000	\$50,000
715	COMPLETION							203,000	\$135,000	\$135,000
704	FORMATION S	STIMULATION	ON		75	stages			\$2,835,000	\$2,835,000
702/03	CASED HOLE I			NG & FRA					\$187,000	\$187,000
510/11/706	GEOLOGIC / EI							\$40,000	\$45,000	\$85,000
509/705	CONTRACT CO			38	days @	\$3,600		\$136,800	\$100,800	\$237,600
514	DRILLING WE	LL RATE (A	/O)	35	days @	\$200		\$7,000	\$5,000	\$12,000
515/705	INSURANCE							\$40,000	\$15,000	\$55,000
513/708	MISCELLANEO	OUS						\$75,000	\$208,000	\$283,000
509/705	CONTINGENC	Y (10%)						\$288,000	\$436,000	\$724,000
TOTAL INT	ANGIBLE ESTI	MATED CO	ST					\$3,209,493	\$4,814,613	\$8,024,105
Acct			TANGIE	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code			771.1011.	LL DLOCK				CASING POINT	COST	WELL COST
620/820			Length	Grade	Size	Weight	Price/Ft.			
620/820	CONDUCTOR		120'	K-55	20		\$200.00	\$24,000		\$24,000
620/820	SURFACE		450'	J-55	13 3/8"	48	\$39.81	\$17,914		\$17,914
620/820	INTERMEDIAT		3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500
620/820	INTERMEDIAT									
820	PRODUCTION		22,730'	P110	5 1/2"	20	\$21.00	\$477,330		\$477,330
820	PRODUCTION									
821	TUBING (Coate		7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760
621/824	WELLHEAD EG			_				\$30,000	\$7,893	\$37,893
825	PRODUCTION		ENCLOSUR	E					\$150,000	\$150,000
825	POWER SOURCE		meer.						\$50,000	\$50,000
822	RODS AND PU			I IIDA IEN IT				-		
823 827	PACKERS, BPS								\$105,000	
827 831	HEATER TREA GAS SALES LI			KU .					\$105,000 \$5,500	\$5,500
831	FLOWLINES, V			ıs					\$5,500 \$55,000	\$5,000 \$55,000
830 827	TANKS (WATE								\$70,000	\$55,000
830	MISCELLANEO		DOCTION,					\$34,000	\$46,000	\$80,000
622/820	CONTINGENC							\$71,000	\$53,000	\$124,000
	NGIBLE ESTIMA		,					\$776,744	\$582,153	\$1,358,897
	P&A Costs, Rig,			rvices				\$50,000	\$302,133	V.,000,0071
	D DRY HOLE CO		1					\$4,036,236		
	E ESTIMATED C							\$3,986,236	\$5,396,766	\$9,383,002
WI OWNER W.I. Title		IANCE:				-	AUTHORE OPERATIO		THE ACTUAL COSTS I	ES ONLY AND APPROVAL OF THIS NCURRED IN CONDUCTING THE HE HEREIN SET OUT. Date: 12-16-2024
						-	,	- 9		
Signature						-	*Ontional (DEE Insurance ADD \$23,000 to		Date:
Date						<u>.</u>	Plea	se check if you elect to be include	ded in the Operators Extr	
							Insurance c	overage as set forth in Paragrap	oh A.6 of Exh "D" to JOA	

		Į.	'-F]	API No. <pending></pending>						
			AUTHO		N FOR EXP				AFE Number	Angel Ranch 36 34 Fed Com #232H
X	Original		Supplement		per 16, 2024	Revision		Re-Entry	Well Type Projected TD:	Third BS Horizontal Oil Well 3 Mile 23,877'
X	Drill Well		Workover			Facilities		Plug & Abandon	Proposal	8,100' TVD
Lease Name/V			County / Sta	ate	Formation		Basin	Field or Prospect	SHL: 861' FSL & 440' F	
Angel Ranch	36 34 Fed Co	om #232H	Eddy	NM	3rd Bone S	Spring	Permian	Travis		FWL, Sec 34, T19S R27E
Acct			INTANG	IBLE DESC	RIPTION			COST BEFORE	COMPLETION	TOTAL
Code								CASING POINT	COST	WELL COST
501		& ENVIROMEN						\$10,000	\$5,000	\$15,000
516 501		NION, CURATI IG STAKE LOC		ING				\$25,000 \$10,000		\$25,000 \$10,000
501		& R-O-W'S	Allon					\$41,000		\$41,000
502/711		OCATION, PITS	, LINERS, E	TC.				\$155,000	\$10,000	\$165,000
503	DRILLING	RIG MOBILIZA	ATION COST	Γ				\$91,500		\$91,500
503	DRILLING	- DAYS		36	days @	\$23,500		\$846,000		\$846,000
503	RIG HOUSI			36	days @	\$1,800		\$64,800	\$19,800	\$84,600
503	STEERING				days @					
503 517		ORS & DIRECT OOP & DISPOS		26	J (2)	64.200		\$299,800 \$151,200		\$299,800 \$151,200
505		AC CHEMICAL		36	days @	\$4,200		\$151,200 \$112,000	\$85,000	\$151,200 \$197,000
505/716		rine & Fresh); F		R				\$68,693	\$575,813	\$644,505
503		MERS, ETC.						\$69,000	2010,010	\$69,000
503	FUEL			42000	gallons @	\$3		\$115,500		\$115,500
504	CEMENTIN	NG SURFACE						\$26,000		\$26,000
504		NG INTERMEDI						\$42,000		\$42,000
701		NG PRODUCTIO						\$79,000		\$79,000
509/705 509/705		SERVICES AND REWS PU LD M						\$65,000 \$35,000		\$65,000 \$35,000
513/708		UIPMENT, CEN		S ECP'S D	v TOOLS			\$30,500		\$35,000 \$30,500
507	-	COMPLETION,			, TOOLS			\$30,300	\$62,000	\$62,000
508		E LOGGING							, ,	,
508	MUD LOG	GING		16	days @	\$1,850		\$29,600		\$29,600
509/705		, HOURLY LAF	BOR, SAFET	Y PAY				\$21,000		
509/713	,	NT RENTAL						\$214,600	\$95,000	\$309,600
509/714		G, TRANSPORT						\$50,000		\$50,000
715 704		ION UNIT; COI ON STIMULATI		INII	76	stages			\$135,000 \$2,872,800	\$135,000 \$2,872,800
702/03		LE LOGGING,		ING & FRA		stages			\$187,000	\$187,000
510/11/706		/ ENGINEERIN			012000			\$40,000	\$45,000	\$85,000
509/705		T CONSULTAN		39	days @	\$3,600		\$140,400	\$100,800	\$241,200
514	DRILLING	WELL RATE (A	A/O)	36	days @	\$200		\$7,200	\$5,000	\$12,200
515/705	INSURANC	Œ						\$41,000	\$15,000	\$56,000
513/708	MISCELLA							\$75,000	\$210,000	\$285,000
509/705		ENCY (10%)	NOTE					\$291,000	\$441,000	\$732,000
Acet	ANGIBLE	STIMATED CC						\$3,246,793 COST BEFORE	\$4,864,213 COMPLETION	\$8,111,005 TOTAL
Code			TANGII	BLE DESCR	IPTION			CASING POINT	COST	WELL COST
620/820			Length	Grade	Size	Weight	Price/Ft.			
620/820	CONDUCT	OR	120'	K-55	20		\$200.00	\$24,000		\$24,000
620/820	SURFACE		450'	J-55	13 3/8"	48	\$39.81	\$17,914		\$17,914
620/820	INTERMEI		3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500
620/820	INTERMED PRODUCTI		22.0771	P110	5 1/2"	20	621.00	\$501,417		6501.417
820 820	PRODUCTI		23,877'	F110	3 1/2	20	\$21.00	\$301,417		\$501,417
821	TUBING (C		7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760
621/824		D EQUIPMENT						\$30,000	\$7,893	\$37,893
825	PRODUCTI	ION FACILITY	ENCLOSUR	E					\$150,000	\$150,000
825	POWER SC								\$50,000	\$50,000
822		PUMP (FG & S								
823 827		BP'S, ESP, DOV REATER, SEPE		-					\$105,000	
827		KEATEK, SEPE S LINE & METI		KU					\$105,000	\$5,500
830		ES, VALVES, CO		NS					\$55,000	\$55,000
827		ATER AND PR							\$70,000	\$70,000
830	MISCELLA							\$35,000	\$46,000	\$81,000
622/820		ENCY (10%)						\$73,000	\$53,000	\$126,000
		TIMATED COST						\$803,831	\$582,153	\$1,385,984
941-945 ESTIMATE		Rig, Cmt, Clean						\$50,000 \$4,100,623		
TOTAL AFE								\$4,100,623	\$5,446,366	\$9,496,989
APPROVAL								\$1,030,023	\$3,110,300	\$7,170,707
WI OWNER						-	AUTHORI		THE ACTUAL COSTS I	ES ONLY AND APPROVAL OF THIS NCURRED IN CONDUCTING THE THE HEREIN SET OUT.
W.I.						-				
Title						=	Prepared by	: Engineering		Date: 12-16-2024
Signature						-				Date:
1								OEE Insurance ADD \$23,000 to		
Date						=		ase check if you elect to be inclu- overage as set forth in Paragra		

		V	'-F I	API No.	<pending></pending>					
			AUTHO		N FOR EXP per 16, 2024				AFE Number Well Type	Angel Ranch 36 34 Fed Com #223H Second BS Horizontal Oil Well 3 Mile
X	Original		Supplement	Decem	per 10, 2024	Revision		Re-Entry		22,869'
X	Drill Well		Workover			Facilities		Plug & Abandon		New Drill 7040' TVD
Lease Name/W			County / Sta	te	Formation		Basin	Field or Prospect	SHL: 458' FNL & 547' F	
	36 34 Fed Com#	#223H	-	NM	2nd Bone S	Spring	Permian	Travis		FWL, Sec 34, T19S R27E
Acct			INTANGI	BLE DESC	DIDTION			COST BEFORE	COMPLETION	TOTAL
Code			INTANOI	BLE DESC	KII HON			CASING POINT	COST	WELL COST
501	PERMITS & EN	NVIROMEN	TAL SERVIC	CES				\$10,000	\$5,000	\$15,000
516	TITLE OPINIO	N, CURATIV	/E & POOLI	NG				\$25,000		\$25,000
501	SURVEYING S	STAKE LOCA	ATION					\$10,000		\$10,000
501	DAMAGES & F	R-O-W'S						\$41,000		\$41,000
502/711	ROADS, LOCA							\$155,000	\$10,000	\$165,000
503	DRILLING RIG		TION COST					\$91,500		\$91,500
503	DRILLING - DA				days @	\$23,500		\$822,500		\$822,500
503	RIG HOUSING			35	days @	\$1,800		\$63,000	\$19,800	\$82,800
503	STEERING				days @					
503	MUD MOTORS							\$299,800		\$299,800
517	CLOSED LOOF			35	days @	\$4,200		\$147,000	005.000	\$147,000
505	MUD & FRAC							\$112,000	\$85,000	\$197,000
505/716	WATER (Brine BITS, REAMER		RAC WATE	K				\$68,693	\$576,225	\$644,918
503 503	FUEL	RS, ETC.		42000	11 @	62		\$69,000 \$115,500		\$69,000 \$115,500
504	CEMENTING S	PLIDEACE		42000	gallons @	33		\$26,000		\$26,000
504	CEMENTING S		ATE					\$42,000		\$42,000
701	CEMENTING I							\$79,000		\$79,000
509/705	TUBULAR SEF							\$65,000		\$65,000
509/705	CASING CREW							\$35,000		\$35,000
513/708	FLOAT EQUIP			S ECP'S D	Z TOOLS			\$30,500		\$30,500
507	TESTING; CON				V TOOLS			\$30,300	\$62,000	\$62,000
508	OPEN HOLE LO		LOWBIE						502,000	\$02,000
508	MUD LOGGIN			16	days @	\$1,850		\$29,600		\$29,600
509/705	WELDING, HO		OR SAFET		unys (æ	31,050		\$21,000		\$27,000
509/713	EOUIPMENT R							\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TI		ATION FOR	KLIFT				\$50,000	\$75,000	\$50,000
715	COMPLETION							\$30,000	\$135,000	\$135,000
704	FORMATION S				75	stages			\$2,835,000	\$2,835,000
702/03	CASED HOLE			NG & FRA					\$187,000	\$187,000
510/11/706	GEOLOGIC / E							\$40,000	\$45,000	\$85,000
509/705	CONTRACT CO			38	days @	\$3,600		\$136,800	\$100,800	\$237,600
514	DRILLING WE	ELL RATE (A	/O)	35	days @	\$200		\$7,000	\$5,000	\$12,000
515/705	INSURANCE							\$40,000	\$15,000	\$55,000
513/708	MISCELLANEO	OUS						\$75,000	\$208,000	\$283,000
509/705	CONTINGENC	CY (10%)						\$288,000	\$437,000	\$725,000
TOTAL INT	ANGIBLE ESTI	IMATED CO	ST					\$3,209,493	\$4,820,825	\$8,030,318
Acct			TANGIB	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code			771.1012	LL DLOCK				CASING POINT	COST	WELL COST
620/820			Length	Grade	Size	Weight	Price/Ft.			
620/820	CONDUCTOR		120'	K-55	20		\$200.00	\$24,000		\$24,000
620/820	SURFACE		450'	J-55	13 3/8"	48	\$39.81	\$17,914		\$17,914
620/820	INTERMEDIAT		3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500
620/820	INTERMEDIAT									
820	PRODUCTION		22,869'	P110	5 1/2"	20	\$21.00	\$480,249		\$480,249
820	PRODUCTION									
821	TUBING (Coate		7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760
621/824	WELLHEAD E			_				\$30,000	\$7,893	\$37,893
825	PRODUCTION		ENCLOSUR.	E					\$150,000	\$150,000
825	POWER SOUR		TEEL)						\$50,000	\$50,000
822	RODS AND PU PACKERS, BP'			III III MENE						
823 827	HEATER TREA								\$105,000	
827	GAS SALES LI			KO.					\$105,000 \$5,500	\$5,500
830	FLOWLINES, V			ıs					\$55,000	\$55,000
827	TANKS (WATE								\$70,000	\$70,000
827	MISCELLANEO		JOULIUN)					\$34,000	\$46,000	\$80,000
622/820	CONTINGENC							\$71,000	\$53,000	\$124,000
	NGIBLE ESTIMA		,					\$779,663	\$582,153	\$1,361,816
	P&A Costs, Rig			rvices				\$50,000	777777	~-343040
	D DRY HOLE C		1/					\$4,039,155		
TOTAL AFE	E ESTIMATED O	COST						\$3,989,155	\$5,402,978	\$9,392,133
WI OWNER W.I. Title							AUTHORE OPERATIO		THE ACTUAL COSTS I IORE OR LESS THAN T	ES ONLY AND APPROVAL OF THIS NCURRED IN CONDUCTING THE THE HEREIN SET OUT. Date: 12-16-2024
Signature										Date:
Signature						5	*Optional (DEE Insurance ADD \$23,000 to		
Date	:							ase check if you elect to be include		a Expense
						-		overage as set forth in Paragrap		

		V	'-F I	API No.	<pending></pending>						
			AUTHO		per 16, 2024	ENDITURE			AFE Number Well Type	Angel Ranch 36 34 Fed Com #233H Third BS Horizontal Oil Well 3 Mile	
X	Original		Supplement		Jer 10, 2022	Revision		Re-Entry	Projected TD:	24,022'	
X	Drill Well		Workover			Facilities		Plug & Abandon	Proposal	New Drill 8242' TVD	
Lease Name/V			County / Sta	te	Formation	1	Basin	Field or Prospect	SHL: 433' FNL & 547' F		
Angel Ranch	36 34 Fed Com#	#233H	-	NM	3rd Bone	Spring	Permian	Travis		FWL, Sec 34, T19S R27E	
Acct			INTANGI	BLE DESC	DIDTION			COST BEFORE	COMPLETION	TOTAL	
Code			INTANOI	BLE DESC	KIFTION			CASING POINT	COST	WELL COST	
501	PERMITS & EN	NVIROMEN	ΓAL SERVIC	CES				\$10,000	\$5,000	\$15,000	
516	TITLE OPINIO			NG				\$25,000		\$25,000	
501	SURVEYING S		ATION					\$10,000		\$10,000	
501	DAMAGES & F							\$41,000		\$41,000	
502/711	ROADS, LOCA							\$155,000	\$10,000	\$165,000	
503	DRILLING RIG		TION COST					\$91,500		\$91,500	
503	DRILLING - DA				days @	\$23,500		\$846,000		\$846,000	
503	RIG HOUSING			36	days @	\$1,800		\$64,800	\$19,800	\$84,600	
503	STEERING	C & DIDECT	IONIAI		days @			6200.000		\$200,000	
503	MUD MOTORS CLOSED LOOF			26	J (2)	64 200		\$299,800		\$299,800	
517	MUD & FRAC			36	days @	\$4,200		\$151,200	\$85,000	\$151,200	
505 505/716								\$112,000 \$68,693	\$85,000 \$581,250	\$197,000 \$649,943	
503/716	WATER (Brine BITS, REAMER		CAC WATE					\$69,000	\$381,230	\$69,000	
503	FUEL	AS, ETC.		42000	gallons @	£2		\$115,500		\$115,500	
504	CEMENTING S	SURFACE		42000	ganons (a	33		\$26,000		\$26,000	
504	CEMENTING S		ATE					\$42,000		\$26,000 \$42,000	
701	CEMENTING I							\$79,000		\$79,000	
509/705	TUBULAR SEF							\$65,000		\$65,000	
509/705	CASING CREW							\$35,000		\$35,000	
513/708	FLOAT EQUIP			S. ECP'S. D'	V TOOLS			\$30,500		\$30,500	
507	TESTING; COM				· roozo			\$30,300	\$62,000	\$62,000	
508	OPEN HOLE L			· -					302,030		
508	MUD LOGGIN			16	days @	\$1,850		\$29,600		\$29,600	
509/705	WELDING, HO		OR, SAFET		,- ©	.,		\$21,000			
509/713	EOUIPMENT R							\$214,600	\$95,000	\$309,600	
509/714	TRUCKING, TI	RANSPORT	ATION, FOR	KLIFT				\$50,000	,	\$50,000	
715	COMPLETION							,	\$135,000	\$135,000	
704	FORMATION S	STIMULATION	ON		76	stages			\$2,872,800	\$2,872,800	
702/03	CASED HOLE	LOGGING, I	PERFORATI	NG & FRA		-			\$187,000	\$187,000	
510/11/706	GEOLOGIC / E	NGINEERIN	IG					\$40,000	\$45,000	\$85,000	
509/705	CONTRACT CO	ONSULTAN	TS	39	days @	\$3,600		\$140,400	\$100,800	\$241,200	
514	DRILLING WE	LL RATE (A	/O)	36	days @	\$200		\$7,200	\$5,000	\$12,200	
515/705	INSURANCE							\$41,000	\$15,000	\$56,000	
513/708	MISCELLANEO	OUS						\$75,000	\$210,000	\$285,000	
509/705	CONTINGENC	Y (10%)						\$291,000	\$441,000	\$732,000	
TOTAL INT	ANGIBLE ESTI	MATED CO	ST					\$3,246,793	\$4,869,650	\$8,116,443	
Acct			TANGIB	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL	
Code								CASING POINT	COST	WELL COST	
620/820		i	Length	Grade	Size	Weight	Price/Ft.				
620/820	CONDUCTOR		120'	K-55	20		\$200.00	\$24,000		\$24,000	
620/820	SURFACE		450'	J-55	13 3/8"	48	\$39.81	\$17,914		\$17,914	
620/820	INTERMEDIAT		3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500	
620/820	INTERMEDIAT										
820	PRODUCTION		24,022'	P110	5 1/2"	20	\$21.00	\$504,462		\$504,462	
820	PRODUCTION		7 0001	* 00	2055		05.00			620.650	
821	TUBING (Coate		7,000'	L-80	2.875	6.5	\$5.68	****	\$39,760	\$39,760	
621/824	WELLHEAD E			С				\$30,000	\$7,893	\$37,893	
825 825	PRODUCTION POWER SOUR		LINCLUSUR	L					\$150,000 \$50,000	\$150,000 \$50,000	
825 822	RODS AND PU		TEEL						\$50,000	\$50,000	
823	PACKERS, BP			HIPMENT							
823 827	HEATER TREA								\$105,000		
831	GAS SALES LI								\$5,500	\$5,500	
830	FLOWLINES, V			IS					\$55,000	\$55,000	
827	TANKS (WATE								\$70,000	\$70,000	
830	MISCELLANEO		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					\$35,000	\$46,000	\$81,000	
622/820	CONTINGENC							\$73,000	\$53,000	\$126,000	
TOTAL TA	NGIBLE ESTIMA		,					\$806,876	\$582,153	\$1,389,029	
	P&A Costs, Rig			rvices				\$50,000	, 20		
	D DRY HOLE C		•					\$4,103,668			
TOTAL AFE	E ESTIMATED O	COST						\$4,053,668	\$5,451,803	\$9,505,471	
WI OWNER W.I.						-	AUTHORI OPERATIO		THE ACTUAL COSTS I	ES ONLY AND APPROVAL OF THIS NCURRED IN CONDUCTING THE 'HE HEREIN SET OUT. Date: 12-16-2024	
Title Signature						-		Date:			
								OEE Insurance ADD \$23,000 to			
Date						-		ase check if you elect to be inclu- overage as set forth in Paragra			

		V	'-F I	API No.	<pending></pending>					
			AUTHU		N FOR EXP per 16, 2024				AFE Number Well Type	Angel Ranch 36 34 Fed Com #224H Second BS Horizontal Oil Well 3 Mile
X	Original		Supplement	Decem	per 10, 2024	Revision		Re-Entry		22,618'
X	Drill Well		Workover			Facilities		Plug & Abandon	Proposal	7,038' TVD
Lease Name/W			County / Sta	te	Formation		Basin	Field or Prospect	SHL: 408' FNL & 547' F	·
	36 34 Fed Com#2	224H	-	NM	2nd Bone S	Spring	Permian	Travis	BHL: 760' FNL & 100' F	-
Acct			INTANGI	BLE DESC	DIDTION			COST BEFORE	COMPLETION	TOTAL
Code			INTANG	BLE DESC	KII HON			CASING POINT	COST	WELL COST
501	PERMITS & EN	VIROMEN	TAL SERVIO	CES				\$10,000	\$5,000	\$15,000
516	TITLE OPINION	N, CURATIV	/E & POOLI	NG				\$25,000		\$25,000
501	SURVEYING ST	TAKE LOCA	ATION					\$10,000		\$10,000
501	DAMAGES & R-	-O-W'S						\$41,000		\$41,000
502/711	ROADS, LOCAT							\$155,000	\$10,000	\$165,000
503	DRILLING RIG		TION COST					\$91,500		\$91,500
503	DRILLING - DA	YS			days @	\$23,500		\$822,500		\$822,500
503	RIG HOUSING			35	days @	\$1,800		\$63,000	\$19,800	\$82,800
503	STEERING				days @					
503	MUD MOTORS			2.5		0.1.000		\$299,800		\$299,800
517	CLOSED LOOP			35	days @	\$4,200		\$147,000	005.000	\$147,000
505	MUD & FRAC C							\$112,000	\$85,000	\$197,000
505/716	WATER (Brine & BITS, REAMERS		RAC WATE	(\$68,693	\$566,813	\$635,505
503 503	FUEL	S, E1C.		42000	11 @	62		\$69,000 \$115,500		\$69,000 \$115,500
504	CEMENTING SU	LIDEACE		42000	gallons @	33		\$26,000		\$26,000
504	CEMENTING SO CEMENTING IN		ATE					\$42,000		\$20,000 \$42,000
701	CEMENTING IN							\$79,000		\$79,000
509/705	TUBULAR SER							\$65,000		\$65,000
509/705	CASING CREW							\$35,000		\$35,000
513/708	FLOAT EQUIPM			FCP'S D	Z TOOLS			\$30,500		\$30,500
507	TESTING; COM				V TOOLS			\$30,300	\$62,000	\$62,000
508	OPEN HOLE LO		I LOW BACI						302,000	\$02,000
508	MUD LOGGING			16	days @	\$1,850		\$29,600		\$29,600
509/705	WELDING, HO		OR SAFET		unys (æ	31,050		\$21,000		\$27,000
509/713	EOUIPMENT RI		.014, 0.11 2.1					\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TR		ATION, FOR	KLIFT				\$50,000	\$75,000	\$50,000
715	COMPLETION I							\$30,000	\$135,000	\$135,000
704	FORMATION ST				75	stages			\$2,835,000	\$2,835,000
702/03	CASED HOLE L			NG & FRA					\$187,000	\$187,000
510/11/706	GEOLOGIC / EN							\$40,000	\$45,000	\$85,000
509/705	CONTRACT CO			38	days @	\$3,600		\$136,800	\$100,800	\$237,600
514	DRILLING WEL	LL RATE (A	/O)	35	days @	\$200		\$7,000	\$5,000	\$12,000
515/705	INSURANCE							\$40,000	\$15,000	\$55,000
513/708	MISCELLANEO	US						\$75,000	\$208,000	\$283,000
509/705	CONTINGENCY	Y (10%)						\$288,000	\$436,000	\$724,000
TOTAL INT	ANGIBLE ESTIN	MATED CO	ST					\$3,209,493	\$4,810,413	\$8,019,905
Acct			TANGIE	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code			771.1011.	LL DLOCK				CASING POINT	COST	WELL COST
620/820			Length	Grade	Size	Weight	Price/Ft.			
620/820	CONDUCTOR		120'	K-55	20		\$200.00	\$24,000		\$24,000
620/820	SURFACE		450'	J-55	13 3/8"	48	\$39.81	\$17,914		\$17,914
620/820	INTERMEDIAT		3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500
620/820	INTERMEDIAT	Е								
820	PRODUCTION		22,618'	P110	5 1/2"	20	\$21.00	\$474,978		\$474,978
820	PRODUCTION I									
821	TUBING (Coated		7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760
621/824	WELLHEAD EQ			_				\$30,000	\$7,893	\$37,893
825	PRODUCTION I		ENCLOSUR	E					\$150,000	\$150,000
825	POWER SOURCE		meer.						\$50,000	\$50,000
822	RODS AND PUN			d HDAZENIM						
823 827	PACKERS, BP'S								\$105,000	
827 831	HEATER TREAT GAS SALES LIN			KU .					\$105,000 \$5,500	\$5,500
831	FLOWLINES, V.			IS.					\$5,500 \$55,000	\$5,000 \$55,000
830	TANKS (WATE								\$70,000	\$55,000
830	MISCELLANEO		DOCTION,					\$33,000	\$46,000	\$79,000
622/820	CONTINGENCY							\$70,000	\$53,000	\$123,000
	NGIBLE ESTIMA		,					\$772,392	\$582,153	\$1,354,545
	P&A Costs, Rig,			rvices				\$50,000	\$302,133	الاستوادات
	D DRY HOLE CO		1					\$4,031,884		
	E ESTIMATED CO							\$3,981,884	\$5,392,566	\$9,374,450
WI OWNER W.I. Title						-	AUTHORE OPERATIO		THE ACTUAL COSTS I IORE OR LESS THAN T	ES ONLY AND APPROVAL OF THIS NCURRED IN CONDUCTING THE HE HEREIN SET OUT. Date: 12-16-2024
e: ·										Data
Signature						.	*Ontional (DEE Insurance ADD \$23,000 to		Date:
Date								DEE Insurance ADD \$23,000 to use check if you elect to be include		a Expense
						-		overage as set forth in Paragrap		

		V	'-F I	API No.	<pending></pending>					
			AUTHU		N FOR EXP per 16, 2024				AFE Number Well Type	Angel Ranch 36 34 Fed Com #234H Third BS Horizontal Oil Well 3 Mile
X	Original		Supplement	Decem	per 10, 2024	Revision		Re-Entry	Projected TD:	23,833'
X	Drill Well		Workover			Facilities		Plug & Abandon	Proposal	New Drill 8243' TVD
Lease Name/W			County / Sta	te	Formation		Basin	Field or Prospect	SHL: 383' FNL & 547' F	
	36 34 Fed Com#	#234H	-	NM	3rd Bone S	pring	Permian	Travis	BHL: 760' FNL & 100' I	
Acct			INITANGI	BLE DESC	DIDTION			COST BEFORE	COMPLETION	TOTAL
Code			INTANG	BLE DESC	KII HON			CASING POINT	COST	WELL COST
501	PERMITS & EN	NVIROMEN	TAL SERVIO	CES				\$10,000	\$5,000	\$15,000
516	TITLE OPINIO			NG				\$25,000		\$25,000
501	SURVEYING S		ATION					\$10,000		\$10,000
501	DAMAGES & F							\$41,000		\$41,000
502/711	ROADS, LOCA							\$155,000	\$10,000	\$165,000
503	DRILLING RIG		TION COST					\$91,500		\$91,500
503	DRILLING - DA				days @	\$23,500		\$846,000		\$846,000
503	RIG HOUSING			36	days @	\$1,800		\$64,800	\$19,800	\$84,600
503 503	STEERING MUD MOTORS	e & DIDECT	IONIAI		days @			\$299,800		\$299,800
517	CLOSED LOOP			26	days @	\$4,200		\$151,200		\$151,200
505	MUD & FRAC			30	uays (a)	34,200		\$112,000	\$85,000	\$197,000
505/716	WATER (Brine			•				\$68,693	\$574,163	\$642,855
503	BITS, REAMER		icae waiti					\$69,000	\$374,103	\$69,000
503	FUEL	, 270.		42000	gallons @	\$3		\$115,500		\$115,500
504	CEMENTING S	SURFACE			5 ()			\$26,000		\$26,000
504	CEMENTING I		ATE					\$42,000		\$42,000
701	CEMENTING P							\$79,000		\$79,000
509/705	TUBULAR SER	RVICES ANI	O TOOLS					\$65,000		\$65,000
509/705	CASING CREW	VS PU LD M	ACHINE					\$35,000		\$35,000
513/708	FLOAT EQUIP	MENT, CEN	TRALIZERS	S, ECP'S, D'	V TOOLS			\$30,500		\$30,500
507	TESTING; COM	MPLETION,	FLOWBACI	K					\$62,000	\$62,000
508	OPEN HOLE LO	OGGING								
508	MUD LOGGING	G		16	days @	\$1,850		\$29,600		\$29,600
509/705	WELDING, HO	OURLY LAB	OR, SAFET	Y PAY				\$21,000		
509/713	EQUIPMENT R	RENTAL						\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TI	RANSPORT	ATION, FOR	KLIFT				\$50,000		\$50,000
715	COMPLETION	UNIT; COIL	L TUBING U	NIT					\$135,000	\$135,000
704	FORMATION S	STIMULATIO	ON		76	stages			\$2,872,800	\$2,872,800
702/03	CASED HOLE I			NG & FRA	C PLUGS				\$187,000	\$187,000
510/11/706	GEOLOGIC / E							\$40,000	\$45,000	\$85,000
509/705	CONTRACT CO				days @	\$3,600		\$140,400	\$100,800	\$241,200
514	DRILLING WE	LL RATE (A	VO)	36	days @	\$200		\$7,200	\$5,000	\$12,200
515/705	INSURANCE	0110						\$41,000	\$15,000	\$56,000
513/708 509/705	MISCELLANEO CONTINGENC							\$75,000 \$291,000	\$210,000 \$441,000	\$285,000 \$732,000
	ANGIBLE ESTI		ST					\$3,246,793	\$4,862,563	\$8,109,355
Acct	TH. COLDED EDITE							COST BEFORE	COMPLETION	TOTAL
Code			TANGIE	BLE DESCR	IPTION			CASING POINT	COST	WELL COST
620/820			Length	Grade	Size	Weight	Price/Ft.	J.		
620/820	CONDUCTOR		120'	K-55	20		\$200.00	\$24,000		\$24,000
620/820	SURFACE		450'	J-55	13 3/8"	48	\$39.81	\$17,914		\$17,914
620/820	INTERMEDIAT	ΓE	3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500
620/820	INTERMEDIAT	ГЕ								
820	PRODUCTION		23,833'	P110	5 1/2"	20	\$21.00	\$500,493		\$500,493
820	PRODUCTION	LINER								
821	TUBING (Coate	ed)	7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760
621/824	WELLHEAD E							\$30,000	\$7,893	\$37,893
825	PRODUCTION		ENCLOSUR	E					\$150,000	\$150,000
825	POWER SOUR								\$50,000	\$50,000
822	RODS AND PU									
823	PACKERS, BPS									
827	HEATER TREA			KU					\$105,000	05.500
831 830	GAS SALES LI			ic				-	\$5,500 \$55,000	\$5,500 \$55,000
830 827	FLOWLINES, V TANKS (WATE								\$55,000 \$70,000	\$55,000 \$70,000
827	MISCELLANEO		JDUCTION)	,				\$35,000	\$46,000	\$1,000
622/820	CONTINGENC							\$73,000	\$53,000	\$126,000
	NGIBLE ESTIMA		,					\$802,907	\$582,153	\$1,385,060
	P&A Costs, Rig.			rvices				\$50,000	\$302,133	91,303,000
	D DRY HOLE CO		ар, тиве., ве					\$4,099,699		
	E ESTIMATED C							\$4,049,699	\$5,444,716	\$9,494,415
WI OWNER W.I. Title		IANCE:					AUTHORE OPERATIO		THE ACTUAL COSTS I	ES ONLY AND APPROVAL OF THIS NCURRED IN CONDUCTING THE 'HE HEREIN SET OUT. Date: 12-16-2024
l										_
Signature						=	*0-4	DEE 1 / DD 023 000 :		Date:
Date								DEE Insurance ADD \$23,000 to use check if you elect to be include		a Expense
Date						-		overage as set forth in Paragrap		

V-F Petroleum Inc.

Physical Address: 500 W. Texas, Suite 350, Midland, Texas, 79701; Phone 432-683-3344; Mailing Address: P.O. Box 1889, Midland, Texas, 79702; e-mail: sean@yfpetroleum.com

May 1, 2025

Transmitted Via United States Postal System - Certified Mail - Return Receipt Requested

Permian Resources Operating, LLC 300 N. Marienfeld St., Suite 1000 Midland, TX 79701 Land Department

RE: Updated AFE to Well Proposals -2nd and 3rd Bone Spring Formation;
Non-Standard Horizontal Spacing Unit -All of Section 36, All of Section 35 & All of Section 34,
T-19 South, R-27 East; Eddy County, New Mexico

Ladies and/or Gentlemen:

Please find attached V-F Petroleum Inc.'s ("V-F") updated AFEs for the well listed below which were originally proposed on or about December 14, 2024. Please note that the nothing has changed, except for the amounts V-F reasonable believes it will take to drill, complete and equip each of the below referenced horizontal wells at the locations so indicated, to respectively test the 2nd and 3rd Bone Spring formations as herein articulated.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #221H Well</u> in order to test the 2nd Bone Spring formation is estimated to be 6,951 feet with an estimated total measured depth of 22,530 feet. The costs to drill, complete and equip said well are estimated at <u>\$12,743,618.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #231H Well</u> in order to test the 3rd Bone Spring formation is estimated to be 8,138 feet with an estimated total measured depth of 23,735 feet. The costs to drill, complete and equip said well are estimated at <u>\$12,780,732.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #222H Well</u> in order to test the 2nd Bone Spring formation is estimated to be 6,918 feet with an estimated total measured depth of 22,730 feet. The costs to drill, complete and equip said well are estimated at <u>\$12,749,778.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #232H Well</u> in order to test the 3rd Bone Spring formation is estimated to be 8,100 feet with an estimated total measured depth of 23,877 feet. The costs to drill, complete and equip said well are estimated at <u>\$12,785,106.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #223H Well</u> in order to test the 2rd Bone Spring formation is estimated to be 7,040 feet with an estimated total measured depth of 22,869 feet. The costs to drill, complete and equip said well are estimated at <u>\$12,754,059.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #233H Well</u> in order to test the 3rd Bone Spring formation is estimated to be 8,242 feet with an estimated total measured depth of 24,022 feet. The costs to drill, complete and equip said well are estimated at <u>\$12,789,572.00</u> as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #224H Well</u> in order to test the 2nd Bone Spring formation is estimated to be 7,038 feet with an estimated total measured



Angell Ranch 36 34 Fed COM #221H; #231H; #222H, #232H, #223H, #233H and #234H May 1, 2025 Page $\bf 2$ of $\bf 20$

depth of 22,618 feet. The costs to drill, complete and equip said well are estimated at $\underline{\$12,746,329.00}$ as indicated on the enclosed AFE.

The projected total vertical depth of the above stated <u>Angel Ranch 36 34 Fed Com #234H Well</u> in order to test the 3rd Bone Spring formation is estimated to be 8,243 feet with an estimated total measured depth of 23,833 feet. The costs to drill, complete and equip said well are estimated at <u>\$12,783,751.00</u> as indicated on the enclosed AFE.

The accompanying AFEs shall be deemed to be retroactively effective for all purposes as of the date the original Horizontal Well Proposal was sent. Please execute and return the AFE to V-F's P.O. Box listed above Should you have any questions regarding this matter, please do not hesitate in contacting Jordan Shaw, Landman-Attorney for V-F Petroleum Inc. by phone at (432) 269-0569 or by email at jordan@vfpetroleum.com.

Best Regards,

Jordan Shaw Landman-Attorney

Enclosures

		V-F F	Petro	leur	n In	c.		API No.	<pending></pending>
		AUTHO	RIZATION	FOR EXPE	NOITURE			AFE Number	Angel Ranch 36 34 Fed Com #221H
			April	22, 2025			_	Well Type	Second BS Horizontal Oil Well 3 Mile
X	Original	Supplement			Revision		Re-Entry	Projected TD:	22,530'
X	Drill Well	Workover			Facilities		Plug & Abandon	Proposal	New Drill 6,951' TVD
Lease Name/W		County / State		Formation		Basin	Field or Prospect	SHL: 786' FSL & 425' F	
	36 34 Fed Com #22111	Eddy	NM	2nd Bone S	pring	Permian	Travis	BHL: 560' FSL & 100' F	
Acct		INTANGIE	BLE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code 501	PERMITS & ENVIROMEN	TAL CEDIUC	DC.				CASING POINT	COST	WELL COST \$15,000
516	TITLE OPINION, CURAT						\$10,000		\$15,000
501	SURVEYING STAKE LO		NG				\$10,000		\$10,000
501	DAMAGES & R-O-W'S	MION					\$41,000		\$41,000
502/711	ROADS, CONDUCTOR, L	OCATION, PI	TS. LINERS	. ETC			\$155,000		\$165,000
503	DRILLING RIG MOBILIZ		•	•			\$150,000		\$150,000
503	DRILLING - DAYS		35	days @	\$23,500		\$822,500		\$822,500
503	RIG HOUSING		35	days @	\$1,800		\$63,000	\$19,800	\$82,800
503	HORIZONTAL DRILL OU	JT		days @				\$400,000	\$400,000
503	MUD MOTORS & DIREC	TIONAL					\$600,000)	\$600,000
517	CLOSED LOOP & DISPO	SAL	35	days @	\$4,200		\$147,00		\$297,000
505	MUD & FRAC CHEMICA	LS					\$112,00		\$312,000
505/716	WATER (Brine & Fresh); F	RAC WATER					\$68,69		\$639,218
503	BITS, REAMERS, ETC						\$125,00		\$125,000
503	FUEL		66500	gallons @	\$4		\$259,35		\$359,350
504	CEMENTING SURFACE	NATE					\$40,00		\$40,000
504	CEMENTING INTERMED						\$50,00		\$50,000
701	CEMENTING PRODUCT						\$85,00 \$65,00		\$85,000 \$65,000
509/705	CASING CREWS PU LD						\$65,00		\$65,000
509/705 513/708	FLOAT EQUIPMENT, CE		ECDIS DV	2 LOOT			\$30.50		\$35,000
507	TESTING, COMPLETION			TOOLS			330.30	\$62,000	\$62,000
508	OPEN HOLE LOGGING	, . DO WDACK	•					302,000	302,000
508	MUD LOGGING		16	days @	\$1,850		\$29,60	0	\$29,600
509/705	WELDING, HOURLY LA	ABOR, SAFET		aa, s &	01,050		\$21,00		\$21,000
509/713	EQUIPMENT RENTAL	15011, 5111 51					\$214,60		\$309,600
509/714	TRUCKING, TRANSPOR	TATION, FOR	KLIFT				\$150,00	\$100,000	\$250,000
715	COMPLETION UNIT; CO							\$135,000	\$135,000
704	FORMATION STIMULA	TION		75	stages		/	\$3,300,000	\$3,300,000
702/03	CASED HOLE LOGGING	, PERFORATI	NG & FRAC	PLUGS			\$40,00	0 \$475,000	\$515,000
510/11/706	GEOLOGIC / ENGINEER	:ING					\$40,00		\$85,000
509/705	CONTRACT CONSULTA	NTS	38	days @	\$3,600		\$20,00		\$140,000
514	DRILLING WELL RATE	(A/O)	35	days @	\$200		\$7,00		\$12,000
515/705	INSURANCE						\$40.00		\$55,000
513/708	MISCELLANEOUS						\$75,00		\$283,000
509/705	CONTINGENCY (10%)	OOT		_			\$353,12	- i	\$954.657 \$10,501,224
	TANGIBLE ESTIMATED C	.051					\$3,884,36 COST BEFORE	COMPLETION	TOTAL
Acct Code		TANGIE	BLE DESCR	IPTION			CASING POINT	COST	WELL COST
620/820	7	Length	Grade	Size	Weight	Price/I			
620/820	CONDUCTOR	120'	K-55	20		\$200.0		0	\$24,000
620/820	SURFACE	450'	J-55	13 3/8"	48	\$48.0	\$21.60	0	\$21,600
620/820	INTERMEDIATE	3,500	J-55	9 5/8"	40	\$35.0	\$122,50	0	\$122,500
620/820	INTERMEDIATE					C.	(
820	PRODUCTION	22,530	P110	3 1/2*	20	\$28.0	\$630,84	0	\$630,840
820	PRODUCTION LINER							1	
821	TUBING (Coated)	7,200	L-80	2.875	6.5	\$10.5		\$75,600	
621/824	WELLHEAD EQUIPMEN	TV					\$50,00		
825	PRODUCTION FACILIT			NMENT, TA	NK PADS		Q	\$150,000	
825	POWER SOURCE, ELEC			. For				\$175,000	
822	SUBSURFACE EQUIPM						-	\$30,000	
823	OIL/GAS PIPELINE CON			UN				\$135,000 \$105,000	
827	HEATER TREATER, SE		NU					\$105,00	
831	GAS SALES LINE & ME		ue.					\$175,00	
830 827	FLOWLINES, VALVES, TANKS (WATER AND I							\$173,000	
827 830	MISCELLANEOUS	"OPOCTION	,				\$33,0		
622/820	CONTINGENCY (10%)						\$88.1		
3-	ANGIBLE ESTIMATED CO	ST					\$970,1		10-
	5 P&A Costs, Rig. Cmt, Cle		rvices				\$50,0		
2	ED DRY HOLE COST						\$4,904,5	01	
	FE ESTIMATED COST						\$4.854.5	\$7,889,11	\$12,743,618
WI OWNE	VAL AND ACCEPTANCE R L L L L L				-	AUTHO OPERA		TO THE ACTUAL COSTS	Date 4-22-2025
Signatu	ге					9			Date
							al OEE Insurance ADD \$23,000		
Da	ate				-		Please check if you elect to be inc ce coverage as set forth in Parag	-	-

		V-FF	etro	leu	m In	ıc.		API No	<pending></pending>
		AUTHOR		ALCOHOLD TO THE	ENDITURE			The second section is a second section of the second section of the second section is a second section of the section of the second section of the section of th	Angel Ranch 36 34 Fed Com #231H
- 1		7.	April	22, 2025	1	-	There		Third BS Horizontal Oil Well 3 Mile
	Original Drill Well	Supplement Workover	1		Revision		Re-Entry		23,735'
Lease Name/W		County / State		Formation	Pacinties	Basin	Plug & Abandon Field or Prospect	Proposal SHL: 811' FSL & 430' FE	New Drill 8,138' TVD
	36 34 Fed Com #231H	100	7 do -	3rd Bone	Spring	Permian	Travis	BHL: 560' FSL & 100' F	
Acct		INTANGIE	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code							CASING POINT	COST	WELL COST
	PERMITS & ENVIROMEN						\$10,000	\$5,000	\$15,000
	TITLE OPINION, CURAT SURVEYING STAKE LOC		IG				\$25,000 \$10,000		\$25,000 \$10,000
10	DAMAGES & R-O-W'S	ATION					\$41,000		\$41,000
502/711	ROADS, CONDUCTOR, L	OCATION, PIT	rs, liners	, ETC			\$155,000	\$10,000	\$165,000
503	DRILLING RIG MOBILIZ	ATION COST					\$150,000		\$150,000
503	DRILLING - DAYS		35	days @	\$23,500		\$822,500		\$822,500
503	RIG HOUSING	_		days @	\$1,800		\$63,000	\$19,800	\$82,800
503 503	HORIZONTAL DRILL OU MUD MOTORS & DIREC			days @			\$600,000	\$400,000	\$400,000 \$600,000
517	CLOSED LOOP & DISPO		35	days @	\$4,200		\$147,000	\$150,000	\$297,000
505	MUD & FRAC CHEMICA		33	04,5 (6)	\$1,200		\$112,000	\$200,000	\$312,000
505/716	WATER (Brine & Fresh); F						\$68,693	\$570,525	\$639,218
503	BITS, REAMERS, ETC						\$125,000	1	\$125,000
503	FUEL		66500	gallons @	\$4		\$259,350	\$100,000	\$359,350
504	CEMENTING SURFACE						\$40,000		\$40,000
504	CEMENTING INTERMED						\$50,000 \$85,000		\$50,000 \$85,000
701 509/705	CEMENTING PRODUCTI TUBULAR SERVICES AN						\$65,000		\$65,000
509/705	CASING CREWS PU LD						\$35,000		\$35,000
513/708	FLOAT EQUIPMENT, CE		ECP'S, DV	TOOLS			\$30,500		\$30,500
507	TESTING, COMPLETION							\$62,000	\$62,000
508	OPEN HOLE LOGGING								
508	MUD LOGGING	and the shapers		days @	\$1,850		\$29,600		\$29,600
509/705	WELDING, HOURLY LA	ABOR, SAFETY	PAY				\$21,000	\$95,000	\$21,000
509/713 509/714	EQUIPMENT RENTAL TRUCKING, TRANSPOR	TATION FOR	PLICT				\$214,600 \$150,000	\$100,000	\$309,600 \$250,000
715	COMPLETION UNIT, CO						2130,000	\$135,000	\$135,000
704	FORMATION STIMULA		25	7:	stages			\$3,300,000	\$3,300,000
702/03	CASED HOLE LOGGING	, PERFORATI	NG & FRA				\$40,000	\$475,000	\$515,000
510/11/706	GEOLOGIC / ENGINEER	ING					\$40,000	\$45,000	\$85,000
509/705	CONTRACT CONSULTA	NTS	38	days @	\$3,600		\$20,000		\$140,000
514	DRILLING WELL RATE	(A/O)	35	days @	\$200		\$7,000		\$12,000
515/705	INSURANCE						\$40,000		\$55,000 \$283,000
513/708 509/705	MISCELLANEOUS CONTINGENCY (10%)						\$353,124		\$954,657
———	TANGIBLE ESTIMATED C	OST					\$3,884,367	at a second	\$10,501,224
Acct		TANGIR	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code							CASING POINT	COST	WELL COST
620/820		Length	Grade	Size	Weigh				E24.000
620/820 620/820	CONDUCTOR SURFACE	120' 450'	K-55	20 13 3/8"	48	\$200.0			\$24,000 \$21,600
620/820	INTERMEDIATE	3,500	J-55	9 5/8"	40	\$35.0			\$122,500
620/820	INTERMEDIATE								
820	PRODUCTION	23,735	P110	5 1/2"	20	\$28.0	\$664,58		\$664,580
820	PRODUCTION LINER		7						
821	TUBING (Coated)	7,200	L-80	2 875	6.5	\$10.5		\$75,600	\$75,600
621/824	WELLHEAD EQUIPMEN		E 001111	NA APNITE II	CANIK DADO		\$50,00	\$30,000	
825 825	PRODUCTION FACILIT			INMENI,	ANK PADS			\$175,000	
822	SUBSURFACE EQUIPM			IFT				\$30,000	
823	OIL/GAS PIPELINE CON							\$135,000	
827	HEATER TREATER, SEI	PERATOR, FW	ко					\$105,000	
831	GAS SALES LINE & ME							\$85,000	
830	FLOWLINES, VALVES,							\$175,000	
827 830	TANKS (WATER AND F	'KODUCTION)				\$33.00	\$150,000 0 \$46,000	
622/820	CONTINGENCY (10%)						\$91.56		
	ANGIBLE ESTIMATED CO	ST					\$1,007,24	91	\$2.279.508
-	5 P&A Costs, Rig. Cmt, Cle		rvices				\$50,00	0	
ESTIMATE	ED DRY HOLE COST						\$4,941,61		
	FE ESTIMATED COST						\$4.891.61	5 \$7,889.118	\$12,780,732
WI OWNE W Tit	le				-	AUTHO OPERA	RIZATION SHALL EXTEND T TION SPECIFIED, WHETHER	O THE ACTUAL COSTS	Date: 4-22-2025
Signatur	re				_			. mm m . l .	Date:
							al OEE Insurance ADD \$23,000		
Da					-	1	Please check if you elect to be incl ce coverage as set forth in Paragr		-
1						301 411			

		V-F I	Petro	leu	m Ir	ıc.		ADI No	«Bandias»
					PENDITURE			API No AFE Number	<pending> Angel Ranch 36 34 Fed Com #222H</pending>
		- TOTAL PORT		22, 2025	- Company			Well Type	Second BS Horizontal Oil Well 3 Mile
X	Original	Supplement	1	Y-	Revision		Re-Entry	Projected TD:	22,730'
X	Drill Well	Workover			Facilities		Plug & Abandon	Proposal	New Drill 6,918' TVD
Lease Name/W	/ell #	County / State	e	Formation		Basin	Field or Prospect	SHL: 836' FSL & 435' F	
Angel Ranch 3	36 34 Fed Com #222H	Eddy	NM	2nd Bone	Spring	Permian	Travis	BHL: 1980' FSL & 100'	FWL, Sec 34, T19S R27E
Acct		INTANGU	BLE DESCR	UDTION			COST BEFORE	COMPLETION	TOTAL
Code		INTANGI	BLE DESCR	CIFTION			CASING POINT	COST	WELL COST
501	PERMITS & ENVIROM	NTAL SERVIC	ES				\$10,000	\$5,000	\$15,000
516	TITLE OPINION, CURA	TIVE & POOLIN	NG				\$25,000		\$25,000
	SURVEYING STAKE LO						\$10,000		\$10,000
501	DAMAGES & R-O-W'S						\$41,000		\$41,000
	ROADS, CONDUCTOR,	LOCATION PI	TS LINERS	FTC			\$155,000	\$10,000	\$165,000
503	DRILLING RIG MOBIL		, 0	, 510			\$150,000	010,000	\$150,000
503	DRILLING - DAYS	ZATION COST	35	days @	\$23,500		\$822,500		\$822,500
503	RIG HOUSING			days @	\$1,800		\$63,000	\$19,800	\$82,800
		NI PE			31,000		\$65,000	\$400,000	
503	HORIZONTAL DRILL O			days @			8400,000	.5400,000	\$400,000
503	MUD MOTORS & DIRE						\$600,000		\$600,000
517	CLOSED LOOP & DISP		35	days @	\$4,200		\$147,000	\$150,000	\$297,000
505	MUD & FRAC CHEMIC						\$112,000	\$200,000	\$312,000
505/716	WATER (Brine & Fresh);	FRAC WATER					\$68,693	\$570,525	\$639,218
503	BITS, REAMERS, ETC						\$125,000		\$125,000
503	FUEL		66500	gallons @	\$4		\$259,350	\$100,000	\$359,350
504	CEMENTING SURFACE	3					\$40,000		\$40,000
504	CEMENTING INTERMI	EDIATE					\$50,000		\$50,000
701	CEMENTING PRODUC	TION					\$85,000		\$85,000
509/705	TUBULAR SERVICES	AND TOOLS					\$65,000		\$65,000
509/705	CASING CREWS PU LE	MACHINE					\$35,000		\$35,000
513/708	FLOAT EQUIPMENT, O		S, ECP'S, DV	TOOLS			\$30,500		\$30,500
507	TESTING; COMPLETIC							\$62,000	\$62,000
508	OPEN HOLE LOGGING		•					1	
508	MUD LOGGING		16	days @	\$1,850		\$29,600		\$29,600
	WELDING, HOURLY	ADOD CARET		uaya (te	31,000		\$21,000		\$21,000
509/705	The second of the second of the second	ABOK, SAPET	TPAT						\$309,600
509/713	EQUIPMENT RENTAL						\$214,600		
509/714	TRUCKING, TRANSPO						\$150,000		
715	COMPLETION UNIT, C		NIT					\$135,000	
704	FORMATION STIMUL				5 stages			\$3,300,000	
702/03	CASED HOLE LOGGIN		ING & FRA	C PLUGS			\$40,000		
510/11/706	GEOLOGIC / ENGINEE	RING					\$40,000	\$45,000	\$85.000
509/705	CONTRACT CONSULT	ANTS	38	days @	\$3,600		\$20,000	\$120,000	\$140,000
514	DRILLING WELL RAT	E (A/O)	35	days @	\$200		\$7,000	\$5,000	\$12,000
515/705	INSURANCE						\$40,000	\$15,000	\$55,000
513/708	MISCELLANEOUS						\$75,000	\$208,000	\$283,000
509/705	CONTINGENCY (10%)						\$353,124	\$601,533	\$954,657
TOTAL INT	TANGIBLE ESTIMATED	COST					\$3.884.367	\$6,616,858	\$10,501,224
Acct		TANCH	BLE DESCR	IDTION			COST BEFORE	COMPLETION	TOTAL
Code		TANGI	DEE DESCR	11011			CASING POINT	COST	WELL COST
620/820		Length	Grade	Size	Weigh	t Price/F			
620/820	CONDUCTOR	120'	K-55	20		\$200.0	\$24.000		\$24,000
620/820	SURFACE	450'	J-55	13.3/8"	48	\$48.00	\$21,600		\$21,600
620/820	INTERMEDIATE	3,500	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500
620/820	INTERMEDIATE								
820	PRODUCTION	22,730	P110	5 1/2"	20	528.00	\$636,440	1	\$636,440
	PRODUCTION LINER	20,150							
820		7,200	L-80	2.875	6.5	\$10.50		\$75,600	\$75.600
821	TUBING (Coated)		L-80	2.0/3	1 0.3	310.30	\$50,00		
621/824	WELLHEAD EQUIPMI		E CONT	DIMES	TANK D	,	\$20,000		
825	PRODUCTION FACILI			INMENT,	I ANK PADS			\$150,000	
825	POWER SOURCE, ELE							\$175,000	
822	SUBSURFACE EQUIP							\$30,000	
823	OIL/GAS PIPELINE CO	,		ION				\$135,000	
827	HEATER TREATER, S		VKO					\$105,000	
831	GAS SALES LINE & M							\$85,000	
830	FLOWLINES, VALVES	S, CONNECTIO	NS					\$175,000	
827	TANKS (WATER AND	PRODUCTION	1)					\$150,000	
830	MISCELLANEOUS						\$33,00		
622/820	CONTINGENCY (10%)					\$88.75		0'-
TOTAL TA	ANGIBLE ESTIMATED C	OST					\$976,29	4 \$1,272,26	\$2,248,554
941-94	5 P&A Costs, Rig, Cmt, C	leanup, Misc , Se	ervices				\$50,00	0	
-	ED DRY HOLE COST			-			\$4.910.66	1	
	FE ESTIMATED COST						\$4,860,66	\$7,889,11	\$12,749,778
WI OWNE	VAL AND ACCEPTANC R 1				-	AUTHO OPERA	RIZATION SHALL EXTEND T TION SPECIFIED, WHETHER	O THE ACTUAL COSTS	TES ONLY AND APPROVAL OF THIS INCURRED IN CONDUCTING THE THE HEREIN SET OUT. Date: 4-22-2025
Signatu	ге				_				Date
Signatu						*Option	al OEE Insurance ADD \$23,000 (o AFE Total above.	
Da	ste				-	-	Please check if you elect to be incl see coverage as set forth in Paragr	uded in the Operators Ext	

		Į.	-F F	Petro	leur	n In	c.			API No.	<pending></pending>
			AUTHO	RIZATION	FOR EXPE	NDITURE			E		Angel Ranch 36 34 Fed Com #232H
				April	22, 2025						Third BS Horizontal Oil Well 3 Mile
Х	Original		Supplement	[Revision		Re-Entry		Projected TD	23,877'
Х	Drill Well		Workover			Facilities		Plug & Abandon		Proposal	New Drill 8,100' TVD
Lease Name/W	/ell #		County / State		Formation		Basin	Field or Prospect		SHL: 861' FSL & 440' FE	L, Sec 36, T19S R27E
Angel Ranch	36 34 Fed C	om #23211		NM	3rd Bone S	pring	Permin			BHL: 1980' FSL & 100' F	
Acct			INTANCII	BLE DESCR	IDTION			COST BEFORE	T	COMPLETION	TOTAL
Code			INTANGI	DESCR	IFTION			CASING POINT		COST	WELL COST
501	PERMITS	& ENVIROMENT	TAL SERVIC	ES				\$10	0,000	\$5,000	\$15,000
516		NION, CURATIV							.000		\$25,000
501		NG STAKE LOCA							0,000		\$10,000
501	1	S & R-O-W'S	111071						,000		\$41,000
	I.		OCATION DE	TO LINIORS	ETC			\$155		\$10,000	\$165,000
502/711	1	ONDUCTOR, LO		is, Lineks	, EIC					310,000	
503		RIG MOBILIZA	TION COST					\$150			\$150,000
503	DRILLING					\$23,500		\$822			\$822,500
503	RIG HOUS			35	days @	\$1,800		.\$63	3,000	\$19,800	\$82,800
503	1	TAL DRILL OUT			days @					\$400,000	\$400,000
503	MUD MO	FORS & DIRECT	IONAL					\$600	0,000		\$600,000
517	CLOSED 1	OOP & DISPOS	AL	35	days @	\$4,200		\$147	7,000	\$150,000	\$297,000
505	MUD & FI	RAC CHEMICAL	.S					\$112	2,000	\$200,000	\$312,000
505/716	WATER (I	Brine & Fresh); FF	RAC WATER					\$68	3,693	\$570,525	\$639,218
503	1	MERS, ETC						\$125	5,000		\$125,000
503	FUEL	,		66500	gallons @	\$4			350	\$100,000	\$359,350
	1	NG SURFACE		00500	ganons (a)	Ψ+			0,000	9100,000	\$40,000
504			ATE						0.000		\$50,000
504		NG INTERMEDI									
701		NG PRODUCTIO							5,000		\$85,000
509/705		R SERVICES AN							5,000		\$65,000
509/705		CREWS PU LD M							5,000		\$35,000
513/708	FLOAT E	QUIPMENT, CEN	TRALIZERS	, ECP'S, DV	TOOLS			\$30	0.500		\$30,500
507	TESTING:	COMPLETION,	FLOWBACK							\$62,000	\$62,000
508	OPEN HO	LE LOGGING									
508	MUD LOC	GGING		16	days @	\$1,850		\$29	9,600		\$29_600
509/705	WELDING	3. HOURLY LAI	BOR SAFET	Y PAY				\$2	1,000		\$21,000
509/713		,	,						4,600	\$95,000	\$309,600
509/714	1.								0,000	\$100,000	\$250,000
		TION UNIT: COL						3150	0,000	\$135,000	\$135,000
715				INII	26					\$3,300,000	\$3,300,000
704		ION STIMULATI				stages			0.000		\$515,000
702/03	10	OLE LOGGING,		NG & FRAI	PLUGS				0,000	\$475,000	
510/11/706		IC / ENGINEER!							0.000	\$45,000	\$85,000
509/705	CONTRA	CT CONSULTAN	NTS		days @	\$3,600			0,000	\$120,000	\$140,000
514	DRILLIN	G WELL RATE (A/O)	35	days @	\$200			7,000	\$5,000	\$12,000
515/705	INSURAN	ICE						\$4	0_000	\$15,000	\$55,000
513/708	MISCELL	ANEOUS						\$7	5,000	\$208,000	\$283,000
509/705	CONTING	GENCY (10%)						\$35	3,124	\$601,533	\$954,657
TOTAL IN	TANGIBLE	ESTIMATED CO	OST					\$3,88	4,367	\$6,616,858	\$10,501,224
Acct			TANGI	BLE DESCR	IDTION			COST BEFORE		COMPLETION	TOTAL
Code			IANGIL	DESCR	111014			CASING POINT		COST	WELL COST
620/820	Î		Length	Grade	Size	Weight	Price	/Ft.			
620/820	CONDUC	TOR	120'	K-55	20		\$200	.00 \$2	4,000		\$24,000
620/820	SURFAC		450'	J-55	13 3/8"	48	548		1.600		\$21,600
620/820	INTERM		3,500'	J-55	9 5/8"	40	\$35		2,500		\$122,500
	100000000000000000000000000000000000000		3,300	3-33	7 3/10	40	433	\$12	2,500		9122,500
620/820	INTERM		25 4000	-			-	000			0//0.55/
820	PRODUC		23,877	P110	5 1/2"	20	\$28	360	8,556		\$668,556
820	PRODUC	TION LINER			_						
821	TUBING	(Coated)	7,200	L-80	2.875	6.5	\$10	50		\$75,600	
621/824	WELLHE	AD EQUIPMEN	T					\$5	50,000	\$30,000	
825	PRODUC	TION FACILITY	ENCLOSUR	E, CONTAI	NMENT, TA	ANK PADS				\$150,000	\$150,000
825	POWER:	SOURCE, ELECT	TRICAL CON	NECTION						\$175,000	\$175,000
822	A STATE OF THE PARTY OF THE PAR	FACE EQUIPME			IFT					\$30,000	\$30,000
823		PIPELINE CON								\$135,000	\$135,000
827	12/20/2019	TREATER, SEP	-							\$105,000	
831	1	ES LINE & MET								\$85,000	
831		NES, VALVES, O		NS.						\$175,000	
827		WATER AND PE	KODUCTION)					22.00	\$150,000	
830	100000000000000000000000000000000000000	LANEOUS							33,000		
622/820	-	GENCY (10%)							91,966		9
TOTAL TA	ANGIBLE E	STIMATED COS	T						11,622	7	\$2,283,882
941-94	15 P&A Cos	ts, Rig, Cmt, Clea	nup, Misc , Se	rvices				\$:	50,000		
ESTIMAT	ED DRY H	OLE COST						\$4.94	45,988		
TOTAL A	FE ESTIMA	TED COST						\$4,89	95,988	\$7,889,118	\$12,785,106
WI OWNE	ERtletle	ACCEPTANCE:				-	AUTI OPEF	RECOGNIZED THAT AMOU ORIZATION SHALL EXTE (AATION SPECIFIED, WHET bed by Engineering	ND TO	THE ACTUAL COSTS	Date: 4-22-2025
Signatu	ire					_	-				Date
							*Opti	onal OEE Insurance ADD \$23,	,000 to	AFE Total above.	
Da	ate					-	Insur	_ Please check if you elect to be unce coverage as set forth iπ Pa			

		V-F I	ADI N	API No <pending></pending>					
					ENDITURE		AFE Number	Angel Ranch 36 34 Fed Com #223H	
		4	April	22, 2025			_	Well Type	Second BS Horizontal Oil Well 3 Mile
	Original	Supplement			Revision		Re-Entry	Projected TD:	22,869'
X	Drill Well	Workover			Facilities	-	Plug & Abandon	Proposal	New Drill 7,040' TVD
Lease Name/W	ell # 86 34 Fed Com #223H	County / State		Formation 2nd Bone	Saring	Basin Permian	Field or Prospect Travis	SHL: 458' FNL & 547' F	EL, Sec 36, T19S R27E FWL. Sec 34. T19S R27E
Acct	0 34 Feu Colli #223H		-		Spring	Trerman	COST BEFORE	COMPLETION	TOTAL
Code		INTANGII	BLE DESCR	RIPTION			CASING POINT	COST	WELL COST
501	PERMITS & ENVIROMEN	TAL SERVIC	ES				\$10,00	0 \$5,000	\$15,000
516	TITLE OPINION, CURAT	IVE & POOLIN	√G				\$25,00	0	\$25,000
501	SURVEYING STAKE LO	CATION					\$10,00		\$10,000
	DAMAGES & R-O-W'S						\$41,00		\$41,000
	ROADS, CONDUCTOR, I		TS, LINERS	S, ETC			\$155,00 \$150,00		\$165,000
503	DRILLING RIG MOBILIZ	ATION COST	26	J (2)	£22 £00		\$822,50		\$150,000 \$822,500
	DRILLING - DAYS RIG HOUSING			days @ days @	\$23,500 \$1,800		\$63,00		\$82,800
	HORIZONTAL DRILL OU	JT.		days @	\$1,000		303,00	\$400,000	\$400,000
	MUD MOTORS & DIREC			uujo @			\$600,00		\$600,000
	CLOSED LOOP & DISPO		35	days @	\$4,200		\$147_00		\$297,000
505	MUD & FRAC CHEMICA	LS					\$112,0	\$200,000	\$312,000
505/716	WATER (Brine & Fresh); I	RAC WATER					\$68,69		\$639,218
	BITS, REAMERS, ETC						\$125,0		\$125,000
	FUEL		66500	gallons @	\$4		\$259,3		\$359,350
504	CEMENTING SURFACE						\$40,0		\$40,000
504	CEMENTING INTERMED						\$50,0		\$50,000 \$85,000
701	CEMENTING PRODUCT. TUBULAR SERVICES AT						\$85,00 \$65,00		\$65,000
509/705 509/705	CASING CREWS PU LD						\$35,0		\$35,000
	FLOAT EQUIPMENT, CE		ECP'S DV	TOOLS			\$30.5		\$30,500
507	TESTING, COMPLETION							\$62,000	\$62,000
508	OPEN HOLE LOGGING	,							
508	MUD LOGGING		16	days @	\$1,850		\$29,6	00	\$29,600
509/705	WELDING, HOURLY LA	ABOR, SAFET	Y PAY				\$21.0	00	\$21,000
509/713	EQUIPMENT RENTAL						\$214,6	95,000	\$309,600
509/714	TRUCKING, TRANSPOR						\$150,0		
715	COMPLETION UNIT; CO		NIT					\$135,000	
704	FORMATION STIMULA				stages			\$3,300,000	
702/03	CASED HOLE LOGGING		NG & FRA	C PLUGS			\$40,0		
510/11/706	GEOLOGIC / ENGINEER		20	4	67.600		\$40.0 \$20.0		
509/705 514	CONTRACT CONSULTA DRILLING WELL RATE			days @ days @	\$3,600 \$200		\$7,0		
515/705	INSURANCE	(A/O)	33	days @	\$200		\$40.0		
513/708	MISCELLANEOUS						\$75.0		
509/705	CONTINGENCY (10%)						\$353,1		
TOTAL INT	ANGIBLE ESTIMATED C	OST					\$3,884,3	\$6,616,858	\$10,501,224
Acct		TANGLE	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code							CASING POINT	COST	WELL COST
620/820		Length	Grade	Size	Weight				
620/820	CONDUCTOR	120'	K-55	20	40	\$200			\$24,000
620/820 620/820	SURFACE INTERMEDIATE	450°	J-55 J-55	9 5/8"	48	\$35.0			\$21,600 \$122,500
620/820	INTERMEDIATE	3,300	2-33	9 3/0	90	952,5	0122,5	00	3122,300
820	PRODUCTION	22,869	P110	5 1/2"	20	\$28.0	§640,3	32	\$640,332
820	PRODUCTION LINER								
821	TUBING (Coated)	7,200	L-80	2.875	6.5	\$10.5	0	\$75,600	\$75,600
621/824	WELLHEAD EQUIPMEN	NT					\$50,0	00 \$30,000	\$80,000
825	PRODUCTION FACILIT	Y ENCLOSUR	E, CONTAI	NMENT, T	ANK PADS			\$150,000	
825	POWER SOURCE, ELEC							\$175,000	
822	SUBSURFACE EQUIPM							\$30,000	
823	OIL/GAS PIPELINE CON			ON				\$135,000	
827	HEATER TREATER, SEI		KO					\$105,000	
831	GAS SALES LINE & ME		ue					\$85,000 \$175,000	
830 827	FLOWLINES, VALVES, TANKS (WATER AND F							\$175,000	
827	MISCELLANEOUS	RODUCTION	,				\$33,		
622/820	CONTINGENCY (10%)						\$89.		
	NGIBLE ESTIMATED CO	ST					\$980,	\$1,272,26	\$2,252,835
941-94	5 P&A Costs, Rig, Cmt, Cle	anup, Misc , Se	rvices				\$50,		
ESTIMATE	ED DRY HOLE COST						\$4,914		
30	E ESTIMATED COST						\$4,864.	\$7,889,11	\$12,754,059
WI OWNER	AL AND ACCEPTANCE L				-	AUTH OPER	ORIZATION SHALL EXTEND ATION SPECIFIED, WHETHE	TO THE ACTUAL COSTS	TES ONLY AND APPROVAL OF THIS INCURRED IN CONDUCTING THE THE HEREIN SET OUT. Date: 4-22-2025
Signatur	re				_				Date
						*Optio	tal OEE Insurance ADD \$23,00		
Dat	te					Insura	Please check if you elect to be in ice coverage as set forth in Para		

			V-F F	Petro	leu	m In	ıc.			API No	<pending></pending>
			AUTHO	RIZATION	FOR EXP	ENDITURE				AFE Number	Angel Ranch 36 34 Fed Com #233H
			_	April	22, 2025	4				Well Type	Third BS Horizontal Oil Well 3 Mile
X	Original		Supplement			Revision		Re-	-Entry	Projected TD:	24,022'
X	Drill Well		Workover			Facilities		Plu	g & Abandon	Proposal	New Drill 8,242' TVD
Lease Name/W			County / State	- 1	ormation		Basin		ld or Prospect	SHL: 433' FNL & 547' F	
Angel Ranch 3	36 34 Fed C	nm #233H	Eddy 1	NM	3rd Bone	Spring	Permia	ın Tra	avis		FWL. Sec 34. T19S R27E
Acct			INTANGIE	BLE DESCR	IPTION				COST BEFORE	COMPLETION	TOTAL
Code	DEDIATE	- FAUUDOMEN	ITAL CERVIC	rc.				+	CASING POINT	COST	WELL COST
501		& ENVIROMEN						-	\$10,000	\$5,000	\$15,000
516	I .	NION, CURAT		NG					\$25,000		\$25,000
501 501		NG STAKE LOO S & R-O-W'S	CATION						\$10,000 \$41,000		\$10,000
502/711		ONDUCTOR, L	OCATION BY	TO LINEDO	ETC				\$155,000	\$10,000	\$41,000 \$165,000
503	1	RIG MOBILIZ		I O, LINEKO	, LIC				\$150,000	\$10,000	\$150,000
503	DRILLING		2111014 COST	35	days @	\$23,500			\$822,500		\$822,500
503	RIG HOUS				days @	\$1,800			\$63,000	\$19,800	\$82,800
503	1	TAL DRILL OL	JT		days @	**,			409,000	\$400,000	\$400,000
503		ORS & DIREC			, 0				\$600,000		\$600,000
517	1	OOP & DISPO		35	days @	\$4,200			\$147,000	\$150,000	\$297,000
505	1	AC CHEMICA			, ,	,			\$112,000	\$200,000	\$312,000
505/716	1	rine & Fresh); F							\$68,693	\$570,525	\$639,218
503		MERS, ETC							\$125,000		\$125,000
503	FUEL			66500	gallons @	\$4			\$259,350	\$100,000	\$359,350
504	CEMENTI	NG SURFACE			_				\$40,000		\$40,000
504	1	NG INTERMEI	DIATE						\$50,000	1	\$50,000
701	CEMENTI	NG PRODUCT	ION						\$85,000		\$85,000
509/705	TUBULAR	SERVICES AN	ND TOOLS						\$65,000		\$65,000
509/705	CASING C	REWS PU LD	MACHINE						\$35,000		\$35,000
513/708	FLOAT EQ	UIPMENT, CE	NTRALIZERS	, ECP'S, DV	TOOLS				\$30,500		\$30,500
507		COMPLETION	, FLOWBACK							\$62,000	\$62,000
508	OPEN HO	LE LOGGING									
508	MUD LOG	GING		16	days @	\$1,850			\$29,600		\$29,600
509/705	WELDING	i, HOURLY LA	ABOR, SAFET	Y PAY					\$21,000		\$21,000
509/713	EQUIPME	NT RENTAL							\$214,600	\$95,000	\$309,600
509/714	1	G, TRANSPOR							\$150,000	\$100,000	\$250,000
715	COMPLET	TION UNIT; CO	OIL TUBING U	NIT				-		\$135,000	
704		ON STIMULAT				5 stages		-		\$3,300,000	\$3,300,000
702/03	1	DLE LOGGING		NG & FRAC	PLUGS				\$40,000	\$475,000	
510/11/706		C / ENGINEER							\$40,000	\$45,000	\$85,000
509/705		CT CONSULTA			days @	\$3,600		-	\$20,000	\$120,000	
514	1	WELL RATE	(A/O)	35	days @	\$200		-	\$7,000	\$5,000	\$12,000
515/705	INSURAN								\$40,000	\$15,000	
513/708	MISCELL							-	\$75,000	\$208,000	\$283,000
509/705		ENCY (10%)	OOT	_		_			\$353,124 \$3,884,367	\$601,533 \$6,616,858	\$954,657 \$10,501,224
	IANGIBLE	ESTIMATED C						-	COST BEFORE	COMPLETION	TOTAL
Acct Code			TANGIE	BLE DESCR	IPTION				CASING POINT	COST	WELL COST
620/820			Length	Grade	Size	Weight	Price	e/Ft		1	
620/820	CONDUC	TOR	1201	K-55	20			0,00	\$24,000		\$24,000
620/820	SURFACE		450'	J-55	13 3/8"	48		8.00	\$21,600		\$21,600
620/820	INTERME		3,500	J-55	9 5/8"	40	535	5,00	\$122,500		\$122,500
620/820	INTERME										
820	PRODUC		24,022	P110	5 1/2"	20	\$28	8.00	\$672,616		\$672,616
820	1	TION LINER									
821	TUBING	(Coated)	7,200	L-80	2.875	6.5	\$10	0.50		\$75,600	\$75,600
621/824	1000	AD EQUIPMEN	VT						\$50,000	\$30,000	\$80,000
825		TION FACILIT		E, CONTAI	NMENT, 1	TANK PADS				\$150,000	\$150,000
825		OURCE, ELEC								\$175,000	\$175,000
822		ACE EQUIPM			FT					\$30,000	\$30,000
823	OIL/GAS	PIPELINE CON	NECTIONS, A	UTOMATI	NC					\$135,000	
827	HEATER	TREATER, SEI	PERATOR, FW	KO KO						\$105,000	\$105,000
831	GAS SAL	ES LINE & ME	TER RUN							\$85,000	
830	FLOWLIN	NES, VALVES,	CONNECTION	٧S						\$175,000	
827	TANKS (WATER AND F	PRODUCTION)						\$150,000	
830	MISCELL	ANEOUS							\$33,000		
622/820		GENCY (10%)							\$92,372	9	-0"
		STIMATED CO							\$1,016,088	-	\$2,288,348
		s, Rig, Cmt, Cle	eanup, Misc , Se	rvices					\$50,000		
	ED DRY HO						_	-	\$4,950,454		
	FE ESTIMA	TED COST CCEPTANCE			_				\$4,900,454	\$7,889,11	\$12,789,572
WI OWNE	ER1					_	AUTI OPEI	HORIZA RATION	TION SHALL EXTEND TO SPECIFIED, WHETHER	O THE ACTUAL COSTS	
Sionatu	ıre										Date:
Signatu							*Opti	ional OE	E Insurance ADD \$23,000 to	AFE Total above.	
Da	ate					-		Please	check if you elect to be inclu verage as set forth in Paragra	ided in the Operators Ext	

		V-F F	etro	leur	n In	ıc.		API No	<pending></pending>
		AUTHOR	RIZATION	FOR EXPE	NOTTURE			AFE Number	Angel Ranch 36 34 Fed Com #224H
				22, 2025				Well Type	Second BS Horizontal Oil Well 3 Mile
X	Original	Supplement			Revision		Re-Entry	Projected TD	22,6181
X	Drill Well	Workover			Facilities:	No.	Plug & Abandon	Proposal	New Drill 7,038' TVD
Lease Name/W	/ell #	County / State		Formation		Basin	Field or Prospect	SHL: 408' FNL & 547' F	
	36 34 Fed Com #224H	Eddy N	MM	2nd Bone S	pring	Permian	Travis	BHL: 760' FNL & 100' F	
Acct		INTANGIE	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code		app					CASING POINT	COST	WELL COST
	PERMITS & ENVIROMEN						\$10,000	\$5,000	\$15,000
516	TITLE OPINION, CURAT		G				\$25,000		\$25,000
1	SURVEYING STAKE LOG DAMAGES & R-O-W'S	CATION					\$10,000 \$41,000		\$10,000 \$41,000
	ROADS, CONDUCTOR, L	OCATION DI	re i iniene	ETC			\$155,000	\$10,000	\$165,000
	DRILLING RIG MOBILIZ		IS, LINEKS	, EIC			\$150,000	310,000	\$150,000
	DRILLING - DAYS	ATION COST	35	days @	\$23,500		\$822,500		\$822,500
1 7/1	RIG HOUSING				\$1,800		\$63,000	\$19,800	\$82,800
503	HORIZONTAL DRILL OL	IT		days @	\$1,000		905,000	\$400,000	\$400,000
503	MUD MOTORS & DIREC			,- 0			\$600,000		\$600,000
517	CLOSED LOOP & DISPO		35	days @	\$4,200		\$147,000	\$150,000	\$297,000
505	MUD & FRAC CHEMICA						\$112,000	\$200,000	\$312,000
505/716	WATER (Brine & Fresh), F						\$68,693	\$570,525	\$639,218
	BITS, REAMERS, ETC						\$125,000		\$125,000
503	FUEL		66500	gallons @	\$4		\$259,350	\$100,000	\$359,350
504	CEMENTING SURFACE						\$40,000		\$40,000
504	CEMENTING INTERMED	DIATE					\$50,000		\$50,000
701	CEMENTING PRODUCT						\$85,000		\$85,000
509/705	TUBULAR SERVICES AN						\$65,000	1	\$65_000
509/705	CASING CREWS PU LD	MACHINE					\$35,000		\$35,000
513/708	FLOAT EQUIPMENT, CE	NTRALIZERS	ECP'S, DV	TOOLS			\$30,500		\$30,500
507	TESTING, COMPLETION	I, FLOWBACK						\$62,000	\$62,000
508	OPEN HOLE LOGGING								
508	MUD LOGGING		16	days @	\$1,850		\$29,600		\$29,600
509/705	WELDING, HOURLY LA	ABOR, SAFET	PAY				\$21,000		\$21,000
509/713	EQUIPMENT RENTAL						\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TRANSPOR	TATION, FOR	KLIFT				\$150,000	\$100,000	\$250,000
715	COMPLETION UNIT; CO	IL TUBING U	NIT					\$135,000	
704	FORMATION STIMULA	FION		75	stages			\$3,300,000	
702/03	CASED HOLE LOGGING	, PERFORATI	NG & FRAC	PLUGS			\$40,000		
510/11/706	GEOLOGIC / ENGINEER	ING					\$40,000	-	
509/705	CONTRACT CONSULTA	NTS		days @	\$3,600		\$20,000		
514	DRILLING WELL RATE	(A/O)	35	days @	\$200		\$7,000		
515/705	INSURANCE						\$40,000		
513/708	MISCELLANEOUS						\$75,000		
509/705	CONTINGENCY (10%)	OOT			_	_	\$353,124 \$3,884,367	4	Ý
	TANGIBLE ESTIMATED C	USI		_			COST BEFORE	COMPLETION	TOTAL
Acct Code		TANGIE	LE DESCR	IPTION			CASING POINT	COMPLETION	WELL COST
620/820		Length	Grade	Size	Weigh	r Price/Ft		1	1
620/820	CONDUCTOR	120	K-55	20	1	\$200.00			\$24,000
620/820	SURFACE	450'	J-55	13 3/8"	48	\$48.00			\$21,600
620/820	INTERMEDIATE	3,500	J-55	9 5/8*	40	\$35,00			\$122,500
620/820	INTERMEDIATE			N. Committee					
820	PRODUCTION	22,618	P110	5 1/2"	20	528 00	\$633,304	4	\$633,304
820	PRODUCTION LINER		100						
821	TUBING (Coated)	7,200	L-80	2.875	6.5	\$10.50		\$75,60	\$75,600
621/824	WELLHEAD EQUIPMEN						\$50,00	\$30,000	\$80,000
825	PRODUCTION FACILIT		E, CONTAI	NMENT, T	ANK PADS			\$150,00	\$150,000
825	POWER SOURCE, ELEC	TRICAL CON	NECTION					\$175,00	
822	SUBSURFACE EQUIPM	ENT AND AR	ΓΙΓΙCIAL L	IFT				\$30,00	
823	OIL/GAS PIPELINE CON	NNECTIONS, A	UTOMATI	ON				\$135,00	
827	HEATER TREATER, SE	PERATOR, FW	'KO					\$105,00	
831	GAS SALES LINE & ME	TER RUN						\$85,00	
830	FLOWLINES, VALVES,							\$175,00	
827	TANKS (WATER AND I	RODUCTION)					\$150,00	
830	MISCELLANEOUS						\$33,00		
622/820	CONTINGENCY (10%)						\$88,44		
-	ANGIBLE ESTIMATED CO						\$972,84		0 \$2,245,104
	5 P&A Costs, Rig. Cmt, Cle	anup, Misc., Se	rvices				\$50.00		-
	ED DRY HOLE COST						\$4,907,21		8 \$12,746,329
	FE ESTIMATED COST VAL AND ACCEPTANCE			_	_	_	\$4,857,21	\$7,889,11	8 \$12,746,329
WI OWNE						AUTHO OPERA	COGNIZED THAT AMOUNTS RIZATION SHALL EXTEND T FION SPECIFIED, WHETHER by: Engineering	O THE ACTUAL COST	TES ONLY AND APPROVAL OF THIS SINCURRED IN CONDUCTING THE THE HEREIN SET OUT. Date: 4-22-2025
Signatu	ire								Date:
Jignatu						*Option:	al OEE Insurance ADD \$23,000	to AFE Total above.	
Da	ate				3	1	Please check if you elect to be incl ee coverage as set forth in Paragr	uded in the Operators Ex	

		V-FI	Petro	leu	m In	ic.		API No.	<pending></pending>
		АПТНО	RIZATION	FOR EXP	ENDITURE			AFE Number	Angel Ranch 36 34 Fed Com #234H
			April	22, 2025		_		Well Type	Third BS Horizontal Oil Well 3 Mile
	Original	Supplement			Revision		Re-Entry	Projected TD:	23,833'
X	Dnil Well	Workover			Facilities		Plug & Abandon	Proposal	New Drill 8,243' TVD
Lease Name/W		County / State	1000	Formation		Basin	Field or Prospect	SHL: 383' FNL & 547' F	
	36 34 Fed Com #234H	Eddy	NM	3rd Bone	Spring	Permian	Travis	BHL: 760' FNL & 100' F	
Acct Code		INTANGI	BLE DESCR	UPTION			COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
501	PERMITS & ENVIROMEN	TAL SERVIC	ES				\$10,000	\$5,000	
516	TITLE OPINION, CURATI						\$25,000	33,000	\$15,000 \$25,000
501	SURVEYING STAKE LOC		10				\$10,000		\$10,000
	DAMAGES & R-O-W'S						\$41,000		\$41,000
502/711	ROADS, CONDUCTOR, L	OCATION, PI	TS, LINERS	S, ETC			\$155,000	\$10,000	\$165,000
503	DRILLING RIG MOBILIZ		·				\$150,000		\$150,000
503	DRILLING - DAYS		35	days @	\$23,500		\$822,500	24-	\$822,500
503	RIG HOUSING			days @	\$1,800		\$63,000	\$19,800	\$82,800
503	HORIZONTAL DRILL OU	T		days @				\$400,000	\$400,000
503	MUD MOTORS & DIRECT	ΓΙΟΝΑL					\$600,000		\$600,000
517	CLOSED LOOP & DISPOS	SAL	35	days @	\$4,200		\$147,000	\$150,000	\$297,000
505	MUD & FRAC CHEMICA	LS					\$112,000	\$200,000	\$312,000
505/716	WATER (Brine & Fresh); F	RAC WATER					\$68,693	\$570,525	\$639,218
503	BITS, REAMERS, ETC						\$125,000		\$125,000
503	FUEL		66500	gallons @	\$4		\$259,350	\$100,000	\$359,350
504	CEMENTING SURFACE						\$40,000		\$40,000
504	CEMENTING INTERMED						\$50,000		\$50,000
701	CEMENTING PRODUCTI						\$85,000		\$85,000
509/705	TUBULAR SERVICES AN						\$65,000		\$65,000
509/705	CASING CREWS PU LD		ECDIO 2:	/TOOLS			\$35,000		\$35,000
513/708	FLOAT EQUIPMENT, CE			TOOLS			\$30,500	0/0.000	\$30,500
507	TESTING; COMPLETION OPEN HOLE LOGGING	, rlowback						\$62,000	\$62,000
508			16	4	£1 0£0		\$29,600		00000
508	MUD LOGGING WELDING, HOURLY LA	DOD CAFET		days @	\$1,850				\$29,600
509/705 509/713	EQUIPMENT RENTAL	BOK, SAFEI	YPAY				\$21,000 \$214,600	\$95,000	\$21,000 \$309,600
509/714	TRUCKING, TRANSPOR	TATION FOR	VI IET				\$150,000	\$100,000	\$250,000
715	COMPLETION UNIT; CO						\$1,30,000	\$135,000	\$135,000
704	FORMATION STIMULAT		1411	74	stages			\$3,300,000	\$3,300,000
702/03	CASED HOLE LOGGING		NG & FRA		, stages		\$40,000	\$475,000	\$515,000
510/11/706	GEOLOGIC / ENGINEER		ACI DE L'ICA	2 I LOGS			\$40,000	\$45,000	\$85,000
509/705	CONTRACT CONSULTA		38	days @	\$3,600		\$20,000	\$120,000	\$140,000
514	DRILLING WELL RATE			days @	\$200		\$7,000		\$12,000
515/705	INSURANCE	(1-0)		,- &			\$40,000	\$15,000	\$55,000
513/708	MISCELLANEOUS						\$75,000		\$283,000
509/705	CONTINGENCY (10%)						\$353,124		\$954.657
TOTAL INT	TANGIBLE ESTIMATED C	OST					\$3,884,367	\$6,616,858	\$10,501,224
Acct	1	TANGIE	LE DESCR	IPTION			COST BEFORE	COMPLETION	TOTAL
Code		77117012					CASING POINT	COST	WELL COST
620/820				Size	Weight	Price/Ft			
		Length	Grade						
620/820	CONDUCTOR	120'	K-55	20		\$200.00			\$24,000
620/820	SURFACE	120' 450'	K-55	20 13 3/8"	48	\$48.00	\$21,600		\$21.600
620/820 620/820	SURFACE INTERMEDIATE	120'	K-55	20	48				
620/820 620/820 620/820	SURFACE INTERMEDIATE INTERMEDIATE	120' 450' 3,500'	K-55 J-55 J-55	20 13 3/8" 9 5/8"	40	\$48.00 \$35,00	\$21,600 \$122,500		\$21,600 \$122,500
620/820 620/820 620/820 820	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION	120' 450'	K-55	20 13 3/8"		\$48.00	\$21,600		\$21.600
620/820 620/820 620/820 820 820	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER	120' 450' 3,500' 23,833'	K-55 J-55 J-55 P110	20 13 3/8" 9 5/8" 5 1/2"	20	\$48.00 \$35.00 \$28.00	\$21,600 \$122,500		\$21,600 \$122,500 \$667,324
620/820 620/820 620/820 820 820 821	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated)	120' 450' 3,500' 23,833' 7,200'	K-55 J-55 J-55	20 13 3/8" 9 5/8"	40	\$48.00 \$35,00	\$21,600 \$122,500 \$667,324	\$75,600	\$21,600 \$122,500 \$667,324 \$75,600
620/820 620/820 620/820 820 820 821 621/824	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated) WELLHEAD EQUIPMEN	120' 450' 3,500' 23,833' 7,200'	K-55 J-55 J-55 P110	20 13 3/8" 9 5/8" 5 1/2" 2.875	20	\$48.00 \$35,00 \$28.00 \$10.50	\$21,600 \$122,500	\$75,600 \$30,000	\$21,600 \$122,500 \$667,324 \$75,600 \$80,000
620/820 620/820 620/820 820 820 821 621/824 825	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated) WELLHEAD EQUIPMEN PRODUCTION FACILITY	120' 450' 3,500' 23,833' 7,200' FT Y ENCLOSUR	K-55 J-55 J-55 P110 L-80 E, CONTAI	20 13 3/8" 9 5/8" 5 1/2" 2.875	20	\$48.00 \$35,00 \$28.00 \$10.50	\$21,600 \$122,500 \$667,324	\$75,600 \$30,000 \$150,000	\$21,600 \$122,500 \$667,324 \$75,600 \$80,000 \$150,000
620/820 620/820 620/820 820 820 821 621/824 825 825	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated) WELLHEAD EQUIPMEN PRODUCTION FACILIT' POWER SOURCE, ELECT	120' 450' 3.500' 23,833' 7,200' TT Y ENCLOSUR TRICAL CON	K-55 J-55 J-55 P110 L-80 E, CONTAI	20 13 3/8" 9 5/8" 5 1/2" 2 875	20	\$48.00 \$35,00 \$28.00 \$10.50	\$21,600 \$122,500 \$667,324	\$75,600 \$30,000 \$150,000 \$175,000	\$21,600 \$122,500 \$667,324 \$75,600 \$80,000 \$150,000 \$175,000
620/820 620/820 620/820 820 820 821 621/824 825 825	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated) WELLHEAD EQUIPMEN PRODUCTION FACILITY POWER SOURCE, ELEC SUBSURFACE EQUIPMI	120' 450' 3,500' 23,833' 7,200' TT Y ENCLOSUR TRICAL CON ENT AND AR'	K-55 J-55 J-55 P110 L-80 E, CONTAI NECTION DIFICIAL L	20 13 3/8" 9 5/8" 5-1/2" 2.875	20	\$48.00 \$35,00 \$28.00 \$10.50	\$21,600 \$122,500 \$667,324	\$75,600 \$30,000 \$150,000 \$175,000 \$30,000	\$21,600 \$122,500 \$667,324 \$75,600 \$80,000 \$115,000 \$175,000 \$3,000
620/820 620/820 620/820 820 821 621/824 825 825 822 823	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated) WELLHEAD EQUIPMEN PRODUCTION FACILITY POWER SOURCE, ELEC SUBSURFACE EQUIPMI OIL/GAS PIPELINE CON	120' 450' 3,500' 23,833' 7,200' FT Y ENCLOSUR TRICAL CON ENT AND AR' INECTIONS, A	K-55 J-55 J-55 P110 L-80 E, CONTAI NECTION TIFICIAL L AUTOMATI	20 13 3/8" 9 5/8" 5-1/2" 2.875	20	\$48.00 \$35,00 \$28.00 \$10.50	\$21,600 \$122,500 \$667,324	\$75,600 \$30,000 \$150,000 \$175,000	\$21,600 \$122,500 \$667,324 \$75,600 \$80,000 \$150,000 \$175,000 \$30,000 \$31,000
620/820 620/820 620/820 820 820 821 621/824 825 825	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated) WELLHEAD EQUIPMEN PRODUCTION FACILITY POWER SOURCE, ELEC SUBSURFACE EQUIPMI	120' 450' 3,500' 23,833' 7,200' TT Y ENCLOSUR TRICAL CON ENT AND AR' INECTIONS, A	K-55 J-55 J-55 P110 L-80 E, CONTAI NECTION TIFICIAL L AUTOMATI	20 13 3/8" 9 5/8" 5-1/2" 2.875	20	\$48.00 \$35,00 \$28.00 \$10.50	\$21,600 \$122,500 \$667,324	\$75,600 \$30,000 \$150,000 \$175,000 \$30,000 \$135,000	\$21,600 \$122,500 \$667,324 \$75,600 \$80,000 \$150,000 \$3175,000 \$3135,000 \$135,000
620/820 620/820 620/820 820 821 621/824 825 825 822 823 827	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated) WELLHEAD EQUIPMEN PRODUCTION FACILIT' POWER SOURCE, ELEC SUBSURFACE EQUIPM OIL/GAS PIPELINE CON HEATER TREATER, SER	120' 450' 3,500' 23,833' 7,200' TY YENCLOSUR TRICAL CON ENT AND AR INECTIONS, A PERATOR, FW TER RUN	K-55 J-55 J-55 P110 L-80 L-80 E, CONTAI NECTION TIFICIAL LAUTOMATI	20 13 3/8" 9 5/8" 5-1/2" 2.875	20	\$48.00 \$35,00 \$28.00 \$10.50	\$21,600 \$122,500 \$667,324	\$75,600 \$30,000 \$150,000 \$175,000 \$30,000 \$135,000 \$105,000	\$21,600 \$122,500 \$667,324 \$75,600 \$80,000 \$150,000 \$3175,000 \$313,000 \$135,000 \$105,000
620/820 620/820 820 820 821 621/824 825 825 822 823 827 831	SURFACE INTERMEDIATE INTERMEDIATE PRODUCTION PRODUCTION LINER TUBING (Coated) WELLHEAD EQUIPMEN PRODUCTION FACILIT' POWER SOURCE, ELEC SUBSURFACE EQUIPMIO OIL/GAS PIPELINE CON HEATER TREATER, SEF GAS SALES LINE & ME	120' 450' 3,500' 23,833' 7,200' IT Y ENCLOSUR TRICAL CON ENT AND AR' INECTIONS, A PERATOR, FW TER RUN CONNECTION	K-55 J-55 J-55 P110 L-80 E, CONTAI NECTION TIFICIAL LAUTOMATI	20 13 3/8" 9 5/8" 5-1/2" 2.875	20	\$48.00 \$35,00 \$28.00 \$10.50	\$21,600 \$122,500 \$667,324	\$75,600 \$30,000 \$150,000 \$175,000 \$30,000 \$135,000 \$105,000	\$21,600 \$122,500 \$667,324 \$75,600 \$80,000 \$150,000 \$175,000 \$330,000 \$135,000 \$135,000 \$135,000 \$105,000 \$185,000
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Angell Ranch 36 34 Fed Com – All Sec. 36, 35 & 34, T-19-S, R-28-E

CHRONOLOGICAL CONTRACTS WITH UNCOMMITTED OWNERS

WPX Energy Permian, LLC

- 12/20/2024: Sent Joint Operating Agreement;
- 12/30/2024: Received email from Andy Bennett, Advising Landman requesting WI/NRI information and I called Andy Bennet that day and informed him about Devon's WI/NRI and discussed possible trade ideas; and
- 3/25/2025: Called Andy Bennett and discussed possibility of getting Devon to sign the Joint Operating Agreement.

ZPZ Delaware I LLC

- 12/20/2024: Sent Joint Operating Agreement
- 2/26/2025: Sent Blake Johnson, Senior Land Negotiator an email inquiring about reason for protest;
- 3/5/2025: Called Blake Johnson and left a message. Followed up with an email;
- 3/13/2025: Received an email from Blake Johnson about entering into a side letter agreement;
- 3/14/2025: V-F responded that it was not opposed to entering into a side letter agreement. Apache sent a side letter agreement and V-F returned markups;
- 3/17/2025: Apache sent markups to side letter agreement; and
- 3/18/2025: Parties execute side letter agreement.

2023 Permian Basin JV/Osprey Oil & Gas V, LLC

- 12/20/2024: Sent Joint Operating Agreement;
- 2/17/2025: Called John Massey, President and asked whether he would consider signing Joint Operating Agreement;
- 3/18/2025: Called John Massey to follow up and was informed that he was in the process of selling interest;
- 4/14/2025: Received email containing copy of recorded Assignment from 2023 Permian Basin JV to Osprey Oil & Gas V, LLC;
- 4/24/2025: Called Scott Grifo, V.P. of Business Development and discussed obtaining voluntary joinder under Joint Operating Agreement;
- 4/25/2025: Sent Scott Grifo an email containing proposed Joint Operating Agreement;
- 5/2/2025: Called Scott Grifo and spoke about Joint Operating Agreement; and
- 5/5/2025: Called Scott Grifo and spoke about Joint Operating Agreement. Followed up with Notice of Application to Pool letter to ensure Osprey had not just constructive notice, but actual notice of the proceedings.

EOG Resources, Inc.

- 2/9/2023 (Pre-Pooling transaction): By that certain Assignment and Bill of Sale dated effective 1/1/2023, recorded at 1168, Page 309 in the public records of Eddy Co., NM, EOG Resources, Inc., assigned all of its right, title and interest to V-F Petroleum Inc. covering the NW/4 Sec. 36, T-19-S, R-27-E, but retained interest in E/2 Sec. 35, T-19-S, R-27-E.
- 12/20/2024: Sent Joint Operating Agreement



Permian Resources Operating, LLC

- 12/20/2024: Sent Joint Operating Agreement
- 1/9/2025: Received email from Hayden Clyce, Land Tech requesting WI/NRI. Responded the same day with requested information;
- 2/3/2025: Received email from Travis Macha, NM Land Manager requesting WI/NRI;
- 2/17/2025: Received email from Travis Macha about potential negotiations and responded the same day;
- 2/20/2025: Received follow up email from Travis Macha and I followed up that V-F is still reviewing potential negotiations;
- 2/25/2025: Sent email to Travis Macha containing comments to potential negotiations;
- 3/5/2025: Received follow up email;
- 3/6/2025: Responded stating that I was available to meet in person next week;
- 3/11/2025: Met in person at Permian's office to go over potential negotiations;
- 4/14/2025: Sent proposed agreement;
- 4/21/2025: Received comments on proposed agreement;

Offset Interests Notices									
Party	Address	City, State, Zip Code							
1 Timothy 6 LLC	PO BOX 30568	EDMOND OK 73003-0010							
Andrews & Corkran, LLC	1001 Loop 360 Bldg L #100	Austin, TX 78746							
Andrews Oil, LP	1015 Beecave Woods Dr. Ste 300A	Austin, TX 78746-6752							
Apache Corporation	2000 Post Oak Blvd, Suite 100 TX	Houston, TX 77056							
Arkland Inc.	400 W Illinois #1120	Midland, TX 79701							
AXIS ENERGY CORP	PO BOX 219303	HOUSTON TX 77218-9303							
Black Resources Inc.	320 Mustang Trail	Granbury, TX 76049							
Brooks Oil & Gas Interests Ltd	PO Box 23314	Santa Fe, NM 87502							
Bureau Of Land Management	301 Dinosaur Trail	Santa Fe, NM 87508							
Cactus Energy Inc.	PO Box 2412	Midland, TX 79702-2412							
Canyon Draw Resources	3333 Lee Parkway Ste 750	Dallas, TX 75219							
Chevron USA Inc.	6301 Deauville	Midland, TX 79706-2964							
CONCHO OIL & GAS LLC	600 W ILLINOIS AVE	MIDLAND TX 79701-4882							
COG OPERATING LLC	600 W ILLINOIS AVE	MIDLAND TX 79701							
Corondao Exploration Corp.	1005 MARQUETTE AVE NW	ALBUQUERQUE NM 87102-1937							
Cross Timbers Energy, LLC	400 W 7th St	Fort Worth, TX 76102-4701							
Crown Oil Partners VI, LLC	PO Box 50820	Midland, TX 79710							
Crump Energy Partners III, LLC	PO Box 50820	Midland, TX 79710							
Devon Energy Co. LP	333 W Sheridan Ave	Oklahoma City, OK 73102-5010							
Eako LLC	PO BOX 1090	ROSWELL NM 88202-1090							
EOG Resources Inc.	5509 Champions Drive	Midland, TX 79706							
FAIR OIL LTD	PO BOX 689	TYLER TX 75710-0689							
Fasken Land & Minerals, Ltd.	6101 Holiday Hill Rd	Midland, TX 79707-1631							
Highland (Texas) Energy Co.	11886 Greenville Ave Ste 106	Dallas, TX 75243							
Jamesco Operating Company Inc.	6300 Midway Rd	Haltom City, TX 76117							
Jalapeno Corporation	PO BOX 1608	ALBUQUERQUE NM 87103							
JG MINERALS LTD	PO BOX 689	TYLER TX 75710-0689							
MADURO OIL & GAS LLC	3102 MAPLE AVE STE 400	DALLAS TX 75201-1261							
Marathon Oil Permian, LLC	990 Town & Country Blvd	Houston, TX 77024							
Mack C. and Marilyn Y. Chase Trust	PO BOX 693	ARTESIA NM 88211-0693							
MARBOB ENERGY CORP	808 W MAIN ST	ARTESIA NM 88210-1963							
Marigold LLLP	PO BOX 1290	ARTESIA NM 88211-1290							
Marshall & Winston Inc.	PO BOX 50880	MIDLAND TX 79710							
McCombs Energy Ltd.	5599 San Felipe St #1220	Houston, TX 77056-2724							



McCombs Exploration LLC

MICCOLLIDS EXPLOITATION FEC	3333 3ail i elipe 3t #1220	11003to11, 17 77030-2724
Mewbourne Development Corp.	PO Box 7698	Tyler, TX 75711
Mewbourne Oil Company	500 W Texas Ave Suite 1020	Midland, TX 79701
Mexco Energy Corp.	214 W Texas Ave Ste 1101	Midland, TX 79701-4600
MRC Delaware Resources LLC?	5400 LYNDON B JOHNSON FWY	DALLAS TX 75240-1000
Nortex Corp.	1415 LOUISIANA ST STE 3100	HOUSTON TX 77002-7353
Northern Oil & Gas, Inc.	601 Carlson Parkway, Suite 990	Minnetonka, MN 55305
2023 Permian Basin JV	P.O. Box 10	Folsom, LA 70437
Ocean Oil Corporation	717 17th St., Suite 1400	Denver, CO 80202
Oxy USA Inc.	5 Greenway Plz Ste 110	Houston, TX 77046-0521
Oxy USA WTP LP	6 Desta Dr #6000	Midland, TX 79705-5505
Oxy Y-1 Company	5 Greenway Plaza Ste 110	Houston, TX 77046
PBEX, LLC	5600 N May Ave Ste 320	Oklahoma City, OK 73112
Petrostone Permian LLC	5727 Knox Dr.	Plano, TX 75024
Permian Resources Operating, LLC	300 N Marienfeld St. Ste 1000	Midland, TX 79701
Penroc Oil Corp.	1515 W Calle Sur St. Ste 174	Hobbs, NM 88240-0998
PXP PRODUCING CO LLC	717 TEXAS ST STE 2100	HOUSTON TX 77002-2753
Read & Stevens Inc.	300 N MARIENFELD ST, STE 1000	MIDLAND TX 79701
RIMCO EXPLORATION PTNRS LP	PO BOX 7698	TYLER TX 75711
RL RAY LTD	PO BOX 689	TYLER TX 75710-0689
Sabinal Energy Operating, LLC	1780 Hughes Landing Blvd Ste 1200	The Woodlands, TX 77380
SES OIL & GAS INC	PO BOX 371	MIDLAND TX 79702-0371
Santo Legato, LLC	11 Greenway Plaza Ste 535	Houston, TX 77046
Sharbro Energy LLC	PO BOX 840	ARTESIA NM 88211-0840
Strategic Energy Income Fund IV LP	2350 N Forest Rd	Getzville, NY 14068-1296
Tom P. Stephens Trust	3707 CAMP BOWIE BLVD STE 220	FORT WORTH TX 76107-3330
Tascosa Energy Partners LLC	901 W Missouri Ave	Midland, TX 79701
Tulipan LLC	428 SANDOVAL ST STE 200	SANTA FE NM 87501-7312
TX PACIFIC CORP	PO BOX 7698	TYLER TX 75711-7698
Valko LLC	PO BOX 1090	ROSWELL NM 88202-1090
Vladin, LLC	PO Box 100	Artesia, NM 88211
Blue Star Oil and Gas, LLC	PO Box 100	Artesia, NM 88211
WINCHESTER ENERGY LLC	PO BOX 13540	OKLAHOMA CITY OK 73113-1540
WPX Energy Permian, LLC	333 West Sheridan Ave	Oklahoma City, OK 73102-5015
Jo Ann Yates	505 West Main St	Artesia, NM 88210
Yates Energy Corp.	PO BOX 2323	ROSWELL NM 88202-2323
ZPZ Delaware I, LLC	2000 Post Oak Blvd Ste 100	Houston, TX 77056
Trigg Oil & Gas Limited Partnership	P.O. Box 310	Parker, CO 80134

5599 San Felipe St #1220

Houston, TX 77056-2724

A.A.P.L. FORM 610 - 1989

MODEL FORM OPERATING AGREEMENT HORIZONTAL MODIFICATIONS

OPERATING AGREEMENT

DATED

December 15th, 2024,

OPERATOR V-F	Petroleum Inc.		
CONTRACT AREA	All of Section 36, All of S South, Range 27 East, N	ection 35 and All of Section MPM	n 34, Township 19
FOR	SEE EXHIBIT "A" A FURTHER DEFINATION		REA.
COLINTY OF	Eddy	STATE OF	New Mexico

COPYRIGHT 2013 – ALL RIGHTS RESERVED AMERICAN ASSOCIATION OF PETROLEUM LANDMEN, 4100 FOSSIL CREEK BLVD. FORT WORTH, TEXAS, 76137,APPROVED FORM A.A.P.L. NO 610 – 1989 (Horz.)



IN WITNESS WHEREOF, this agreement shall be effective as of the $\underline{15^{th}}$ day $\underline{December, 2024}$.

ATTEST OR WITNESS:	OPERATOR
	V-F Petroleum Inc.
	By Sandrak Lawlis
	Sandra K. Lawlis
	Type or print name
	Title Vice-President
	Date /-2-202
	Tax ID or S.S. No.
NON-OP	ERATORS
	Gahr Energy Company
	By Sarha K. Lawlis
	Sandra K. Lawlis
	Type or print name
	Title Vice-President
	Date /-2-2025
	Tax ID or S.S. No.
	Fuel Products, Inc.
	Or and
	By
	Thomas M. Beall
	Type or print name
	Title President
	Date 1-2-2025
	Tax ID or S.S. No.
	Lodge Exploration Company LLC
	Ву
	John E. Lodge
	Type or print name
	Title President
	Date
	Tax ID or S.S. No.
	Mid Westown Engage I I C
	Mid-Western Energy, L.L.C.
	Ry
\$	Ву
	Robert Jordan Shaw Type or print name
	Title Attorney-in-Fact
	Date _/- 2- 202 S
	Tax ID or S.S. No.

A.A.P.L. FORM 610 - MODEL FORM OPERATING AGREEMENT - 1989

IN WITNESS WHEREOF, this agreement shall b	e effective as of the 15th day December, 2024.
ATTEST OR WITNESS:	OPERATOR
	V-F Petroleum Inc.
	Ву
	Type or print name
	Title
	Date
	Tax ID or S.S. No.
NON-O	PERATORS
	Vladin, LLC
1-B	By M
Darlene Chavarria	Jimmy D. Navror
	Type or print name
	Title Executive Vice-President
	Date 1-15-25
	Tax ID or S.S. No. See W-9
	Blue Star Oil and Gas, LLC
7-8	By De
Darlene Chavarna	Jimmy D. Naylor
	Type or print name
	Title Executive Vice-President
	Date
	Tax ID or S.S. No. See W-9
<u> </u>	Ву
	Type or print name
	Title
	Date
	Tax ID or S.S. No.
	Ву
	Type or print name
	Title
	Date
	Tax ID or S.S. No.

V-F Petroleum Inc. , who has Warrants that the form was printed from and, with the exception(s) listed below Agreement, as published in computerized form by Forms On A Disk, Inc. No strikethrough and/or insertion and that are clearly recognizable as changes in As	changes, alterations, or modifications, other than those made by
ATTEST OR WITNESS:	OPERATOR V-F Petroleum Inc.
	Ву
	Type or print name
	Title
	Date
	Tax ID or S.S. No.
NON-OPERATORS	
	V. d. O'liberation II C
	Marathon Oil Permian LLC
-	Brian C. Levea
	Type or print name
	Title Vice President
	Date 4/24/2025
	Tax ID or S.S. No.
	Ву
	Type or print name
	Title
	Date
	Tax ID or S.S. No
	Ву
	Type or print name
	Title
	Date
	Tax ID or S.S. No

ATTEST OR WITNESS:	OPERATOR
	V-F Petroleum Inc.
	Ву
	Type or print name
	Title
	Date
	fax ID or S.S. No.
	NON-OPERATORS
	Trian Oil & Cas I imited Partnership
	Trigg Oil & Gas Limited Partnership
	Ву
	Tim Lilley
	Type or print name Title <u>President</u>
	Date 1-18-25
	Tax ID or S.S. No.
	. Ву
	Type or print name
	Title
	Date
	Tax ID or S.S. No.
	Ву
	Type or print name
	type or print name Title
	Date
	Tax ID or S.S. No.
	Ву
	Type or print name
	Title
	Date

EXHIBIT A

Attached to and made a part of that certain Operating Agreement dated effective December 15, 2024 by and between V-F Petroleum Inc. as Operator and Gahr Energy Company, et al as Non-Operators.

I. Contract Area; Description of lands subject to this agreement:

Township 19 South, Range 27 East, N.M.P.M., Eddy County, New Mexico

Section 36: All Section 35: All Section 34: All

Containing approximately 1,906.34 acres, more or less

II. Restrictions as to Depth, Formations and Substances:

This Agreement covers the Contract Area insofar as and only insofar as it pertains to oil and gas development of the **Bone Spring Formation**.

III. Parties to the agreement:

V-F Petroleum Inc.
500 W. Texas, Suite 350
Midland, Texas 79701
Attention: Mrs. Sandra K. Lawlis
Gahr Energy Company
500 W. Texas, Suite 350
500 W. Texas, Suite 350
Midland, Texas 79701
Midland, Texas 79701
Attention: Mrs. Sandra K. Lawlis
Attention: Mr. Jerry Gahr
Fuel Products, Inc.
500 W. Texas, Suite 350
Midland, Texas 79701
Attention: Mr. Tom Beall

Lodge Exploration Company, LLC
203 W. Wall Street, Suite 200
Midland, Texas 79701
Attention: Mr. Jason Lodge

Mid-Western Energy, L.L.C.
201 Rolling Winds Circle
Odessa, Texas 79765
Attention: Mr. David Salmon
Attention: Travis Brown

Mid-Western Energy, L.L.C.
201 Rolling Winds Circle
P.O. Box 100
Artesia, New Mexico 88211
Attention: Mr. David Salmon
Attention: Travis Brown

Blue Star Oil and Gas, LLC
P.O. Box 100

Marathon Oil Permian LLC
Frigg Oil & Gas LP
P.O. Box 100

Trigg Oil & Gas LP
P.O. Box 410

Artesia, New Mexico 88211 Midland, Texas 79701 Scottsdale, Arizona 85255 Attention: Travis Brown Attention: Davis Johnson Attention: Tim Lilley

IV. Percentages of Interest:

Working Interest Owner	Decimal
V-F Petroleum Inc.	0.73235432
Gahr Energy Company	0.01737265
Fuel Products, Inc.	0.01737265
Lodge Exploration Company, LLC	0.01040728
Mid-Western Energy, L.L.C.	0.00040022
Vladin, LLC	0.00405102
Blue Star Oil and Gas, LLC	0.00331447
Trigg Oil & Gas Limited Partnership	0.02212277
Marathon Oil Permian LLC	0.01353040
Other Working Interest Owners	0.17907422
TOTAL	1.00000000

^{*}Interests contained herein on Exhibit "A" are subject to change pending final title examination.

V. Oil and Gas Leases subject to this Agreement:

^{**}The owners of the operating rights to the leasehold estate covering the E/2 of the above-described Section 35, are subject to the Assignor's optional right to convert 1/2 of the retained ORRI to a 50% WI APO as set forth in that certain Assignment of Operating Rights dated effective 4/4/78 from Sidney C. Saar and Don Bell, Co-Trustees in Reorganization from John H. Trigg and Pauline Van Hook Trigg to Carl Schellinger {Book 169 Page 233}. Consequently, the interests of said owners will be adjusted proportionately to reflect any optional rights that may be exercised by said Assignor to convert 1/2 of the retained ORRI to a 50% WI APO, insofar and only insofar as applicable to the E/2 of the above-described Section 35.

Lease 1

VC-818 Lease Number:

Lessor: State of New Mexico Original Lessee: V-F Petroleum Inc. Lease Date: December 1, 2020 Recording Info: Not Recorded

Land Description: Township 19 South, Range 27 East, N.M.P.M.

Section 36: NE1/4

Lease 2

Lease Number: X0-648-154 State of New Mexico Lessor: Original Lessee: Martin Yates, Jr.

Lease Date: November 14, 1922 Recording Info: Not Recorded

Township 19 South, Range 27 East, N.M.P.M. Land Description:

Section 36: NW1/4

Lease 3

VC-805 Lease Number:

Lessor: State of New Mexico Original Lessee: V-F Petroleum Inc. Lease Date: November 1, 2020 Recording Info: Not Recorded

Land Description: Township 19 South, Range 27 East, N.M.P.M.

Section 36: SE1/4

Lease 4

Lease Number: VC-819

Lessor: State of New Mexico V-F Petroleum Inc. Original Lessee: December 1, 2020 Lease Date: Recording Info: Not Recorded

Township 19 South, Range 27 East, N.M.P.M. Land Description:

Section 36: N1/2SW1/4, SE1/4SW1/4

Lease 5

B0-9189-19 Lease Number: Lessor: State of New Mexico Olen F. Featherstone Original Lessee: Lease Date: June 10, 1941

Recording Info: Not Recorded

Land Description: Township 19 South, Range 27 East, N.M.P.M.

Section 36: SW1/4SW1/4

Lease 6

Lease Number: NMNM 02295

Lessor: United States of America Original Lessee: Harold A. Thompson April 1, 1952 Lease Date:

Not Recorded Recording Info:

Township 19 South, Range 27 East, N.M.P.M. Land Description:

Section 35: All

Lease 7

Lease Number: NMNM 141005 United States of America Lessor: Original Lessee: V-F Petroleum Inc. Lease Date: January 1, 2021

Recording Info: Not Recorded

Land Description: Township 19 South, Range 27 East, N.M.P.M.

Section 34: All

VI. **Burdens On Production:**

Any and all burdens filed of record as of the effective of this agreement.

END OF EXHIBIT "A"

ASSIGNMENT AND BILL OF SALE

STATE OF NEW MEXICO	§	
	§	KNOW ALL MEN BY THESE PRESENTS
COUNTY OF EDDY	§	

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **JO ANN YATES**., hereinafter referred to as "Assignor", whose address is P.O. Box 840, Artesia, New Mexico 88211-0840, does hereby grant, bargain, sell, assign, and convey to **V-F PETROLEUM INC**., hereinafter referred to as "Assignee", whose address is P.O. Box 1889, Midland, Texas 79702, Assignor does hereby assign, sell and convey all of Assignor's right, title and interest herein, in and to any and all leasehold interests, reversionary interests, contractual rights, etc. covering any portion or all of the lands described on Exhibit "A" ("Assigned Premises"), together with all of Assignor's right, title and interest in and to any and all wells, equipment and other personal property and fixtures located on the Assigned Premises or used in connection therewith and such easements and other rights as are necessary and convenient to the operation thereof.

The Assignor covenants and agrees that Assigned Premises shall be assigned free and clear of any and all liens and other like encumbrances but shall be subject to its proportionate share of all royalty(ies), overriding royalty(ies) and other burdens on production expressly filed of record as of the Effective Date.

Assignor warrants and forever defends the title to the Assigned Premises unto said Assignee, its successors and assigns, against the lawful claims of all persons whomsoever claiming or to claim the same, by through, and under Assignor, but not otherwise.

This Assignment, Bill of Sale is executed as of the date of the acknowledgement below, but shall be effective for all purposes as of March 1, 2025 ("Effective Date").

[Remainder of page left intentionally blank. Signatures and acknowledgements to follow]



ASSIGNOR

JO ANN YATES

STATE OF NEW MEXICO

COUNTY OF EDDY

§

This instrument was acknowledged before me on this the 26th day of March 2025, by JO ANN YATES, in her individual capacity.

EMILE MARTINEZ
Notary Public
State of New Mexico
Comm. # 1126798
My Comm. Exp. Oct 22, 2028

Notary Public, State of New Mexico

EXHIBIT "A"

Attached to and made part of that certain Assignment and Bill of Sale dated effective March 1, 2025, by and between JO ANN YATES, as Assignor, and V-F PETROLEUM INC., as Assignee.

The Assigned Premises shall consist of all Assignor's right, title and interest in and to any and all leases, overriding royalty interests, reversionary interests and contractual interests covering any and all leasehold and contractual interests contained within the following described lands and any and all wells situated thereon:

Township 19 South, Range 27 East, N.M.P.M., Eddy County, New Mexico E/2 Section 35

END OF EXHIBIT

500 W. Texas, Suite 350, Midland, Texas 79701 Mailing Address: P.O. Box 1889, Midland, TX 79702 (432) 269-0569 E-mail: jordanl@vfpetroleum.com (432) 683-3352FAX www.vfpetroleum.com

May 5, 2025

Osprey Oil & Gas V, LLC Attn: Russell Scott Grifo, V.P. of Business Development 707 N. Carrizo St. Midland, Texas 79701

Re: Notice of Application to Pool – Angell Ranch Non-Standard Spacing Unit T-19-S, R-27-E, N.M.P.M., Eddy County, New Mexico All of Sections 36, 35 & 34, containing 1,906.34 acres, more or less

Dear Mr. Scott Grifo;

On April 14, 2025, Osprey Oil & Gas V, LLC ("Osprey") notified V-F Petroleum Inc. by email that pursuant to that certain Conveyance, Assignment and Bill of Sale dated effective March 1, 2025, recorded at Book 1194, Page 476 in the public records of Eddy County, New Mexico that 2023 Permian Basin JV assigned all of its right, title and interest in and to the E/2 of Sec. 35 to Osprey, with 2023 Permian Basin JV no longer retaining an interest in any of the captioned lands. On April 15, 2025, V-F's office manager email Osprey's landman requesting an identification of the wells this assignment pertained to and Osprey's landman responded that it was an assignment of a working interest in "V-F's Angell Ranch wells". I followed up this email correspondence with a phone call to you on April 24, 2025, and you stated to me that you were aware of the pending application to pool the above referenced lands and that Osprey would consider signing a Joint Operating Agreement covering the above referenced lands. On April 25, 2025, V-F provide Osprey with V-F's proposed form of Joint Operating Agreement covering said lands. V-F has followed up about the possibility of obtaining Osprey's voluntary joinder to the proposed Joint Operating Agreement on May 2, 2025 and on May 5, 2025 and have not received any comments back.

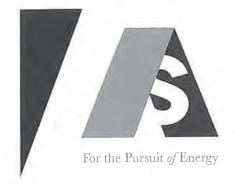
In an effort to ensure that Osprey is aware of the pending application to pool Osprey's working interest, among other working interest owners, in V-F's Angell Ranch Non-Standard Spacing Unit, please find enclosed a copy of the Angell Ranch Application for Compulsory Pooling, USPS tracking sheet showing that the application was delivered and signed for by your predecessor in title and notice of the Contest Hearing on May 13, 2025. PLEASE LET THIS LETTER SERVE AS NOTICE THAT THE PROTESTING PARTY HAS WITHDRAWN ITS PROTEST AND A HEARING BY AFFIDAVIT MAY BE SCHEDULE FOR AS EARLY AS MAY 8, 2025.

Should you have any questions or concerns, please feel free to contract me by phone or email.

Sincerely

Jordan Shaw Landman/Attorney





ABADIE I SCHILL PC

Colorado New Mexico
Louisiana Texas
Nebraska Kansas
Montana Wyoming
Oklahoma California
North Dakota

February 20, 2025

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of V-F Petroleum Inc., for Compulsory Pooling,

Eddy County, New Mexico

Angel Ranch 36-34 Fed Com 221H Well

Angel Ranch 36-34 Fed Com 231H Well Angel Ranch 36-34 Fed Com 222H Well

Angel Ranch 36-34 Fed Com 222H Well

Angel Ranch 36-34 Fed Com 223H Well

Angel Ranch 36-34 Fed Com 233H Well

Angel Ranch 36-34 Fed Com 224H Well Angel Ranch 36-34 Fed Com 234H Well

Case No. 25193:

Dear Interest Owners:

This letter is to advise you that V-F Petroleum Inc., ("V-F" or "Applicant"), has filed the enclosed application, Case No. 25193, with the New Mexico Oil Conservation Division ("Division") for an order pooling all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying a non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico ("Subject Lands").

V-F requested that this Application be set for hearing before an Examiner of the Oil Conservation Division on March 13, 2025. The status of the hearing, including any continuances, can be monitored through the Division's website. Division hearings will

abadieschill.com

214 McKenzie Street, Santa Fe, New Mexico, 87501

O: 970.385.4401 • F: 970.385.4901



commence at 9:00 a.m., in the Wendell Chino Building, Pecos Hall located on the 1st Floor, at 1220 South Saint Francis Drive, Santa Fe, New Mexico 87505. If so desired, you can attend the hearing in person at Pecos Hall or you can attend virtually through remote online access. For information about attending by remote access and reviewing the status of the case, you can visit the Division's website at: https://www.emnrd.nm.gov/ocd/hearing-info/ or call (505) 476-3441.

You are being notified as an interest owner (subject to title examination) and 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 by Division Rule 19.15.4.13.B NMAC to file a Prehearing Statement at least four business days in advance of a scheduled hearing, but in no event later than 5 p.m. Mountain Time on the Thursday preceding the scheduled hearing date. This statement must be filed at the Division's Santa Fe office at the above specified address and should include: The names of the parties and their attorneys; a concise statement of the case; the names of all witnesses the party will call to testify at the hearing; the approximate time the party will need to present its case; and identification of any procedural matters that are to be resolved prior to the hearing.

If you have any questions about this matter, please contact Jordan Shaw at (432) 269-0569 or at jordan@vfpetroleum.com.

Sincerely,

Darin C. Savage

Attorney for V-F Petroleum, Inc.

Received by OCD: 2/7/2025 4:42:24 PM

Page 1 of 5

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

APPLICATION OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

Case No. 25193

APPLICATION

V-F Petroleum Inc. ("V-F Petroleum" or "Applicant"), OGRID No. 24010, through its undersigned attorneys, hereby files this Application with the Oil Conservation Division ("Division" or "OCD") pursuant to the provisions of NMSA 1978, Section 70-2-17, seeking an order pooling all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying a non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico.

In support of its Application, V-F Petroleum states the following:

- 1. V-F Petroleum is a working interest owner in the proposed horizontal spacing unit ("HSU") and has a right to drill a well thereon.
- 2. V-F Petroleum proposes and dedicates to the HSU the Angel Ranch 36-34 Fed Com #221H Well, Angel Ranch 36-34 Fed Com #231H Well, Angel Ranch 36-34 Fed Com #222H Well, Angel Ranch Fed Com #232H Well, Angel Ranch 36-34 Fed Com #223H Well, Angel Ranch 36-34 Fed Com #223H Well, Angel Ranch 36-34 Fed Com #224H Well, and Angel Ranch 36-34 Fed Com #234H Well as initial wells to be drilled to a sufficient depth to test the Bone Spring formation.

Released to Imaging: 2/11/2025 8:53:47 AM

Page 2 of 5

- V-F Petroleum proposes the Angel Ranch 36-34 Fed Com #221H Well, an oil 3. well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34.
- V-F Petroleum proposes the Angel Ranch 36-34 Fed Com #231H Well, an oil 4. well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34.
- V-F Petroleum proposes the Angel Ranch 36-34 Fed Com #222H Well, an oil 5. well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34.
- V-F Petroleum proposes the Angel Ranch 36-34 Fed Com #232H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34.
- V-F Petroleum proposes the Angel Ranch 36-34 Fed Com #223H Well, an oil 7. well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34.
- V-F Petroleum proposes the Angel Ranch 36-34 Fed Com #233H Well, an oil 8. well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34.
- V-F Petroleum proposes the Angel Ranch 36-34 Fed Com #224H Well, an oil 9. well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34.

Page 3 of 5

10. V-F Petroleum proposes the **Angel Ranch 36-34 Fed Com #234H Well**, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to

a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34.

11. The proposed wells are orthodox in their locations, and the take points and

completed intervals comply with setback requirements under the statewide rules.

12. The unit proposed herein by V-F Petroleum is a non-standard spacing unit. V-F

Petroleum will apply with the Division for administrative approval of the proposed non-standard

spacing unit.

13. V-F Petroleum has sought in good faith but has been unable to obtain a voluntary

agreement from all interest owners to participate in the drilling of the wells or the commitment of

their interests to the wells for their development within the proposed HSU.

14. The pooling of all interests in the Bone Spring formation within the proposed HSU

will avoid the drilling of unnecessary wells, prevent waste, and protect correlative rights.

15. In order to provide for its just and fair share of the oil and gas underlying the subject

lands, V-F Petroleum requests that all uncommitted interests in this HSU be pooled and that V-F

Petroleum be designated the operator of the proposed horizontal wells and HSU.

WHEREFORE, V-F Petroleum requests that this Application be set for hearing on March

13, 2025, before an Examiner of the Oil Conservation Division, and after notice and hearing as

required by law, the Division enter an order:

A. Pooling all uncommitted mineral interests in the Bone Spring formation underlying

the proposed non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all

of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New

Mexico;

3

- B. Approving the Angel Ranch 36-34 Fed Com #221H Well, Angel Ranch 36-34 Fed Com #231H Well, Angel Ranch 36-34 Fed Com #222H Well, Angel Ranch 36-34 Fed Com #232H Well, Angel Ranch 36-34 Fed Com #223H Well, Angel Ranch 36-34 Fed Com #223H Well, Angel Ranch 36-34 Fed Com #223H Well, and Angel Ranch 36-34 Fed Com #234H Well, as the wells for the HSU.
- C. Designating V-F Petroleum as operator of this HSU and the horizontal wells to be drilled thereon;
- D. Authorizing V-F Petroleum to recover its costs of drilling, equipping, and completing the wells;
- E. Approving actual operating charges and costs of supervision, to the maximum extent allowable, while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- F. Setting a 200% charge for the risk assumed by V-F Petroleum in drilling and completing the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

ABADIE & SCHILL, PC

/s/ Darin C. Savage

Darin C. Savage

William E. Zimsky
Andrew D. Schill
214 McKenzie Street
Santa Fe, New Mexico 87501
Telephone: 970.385.4401
Facsimile: 970.385.4901
darin@abadieschill.com
bill@abadieschill.com
andrew@abadieschill.com
Attorneys for V-F Petroleum Inc.

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Page 5 of 5

Application of V-F Petroleum Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order from the Division: pooling all mineral interests in the Bone Spring formation, designated as an oil pool, underlying a non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico. The proposed wells to be dedicated to the horizontal spacing unit are the Angel Ranch 36-34 Fed Com #221H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; the Angel Ranch 36-34 Fed Com #231H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; the Angel Ranch 36-34 Fed Com #222H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #232H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #223H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; the Angel Ranch 36-34 Fed Com #233H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; the Angel Ranch 36-34 Fed Com #224H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34; and the Angel Ranch 36-34 Fed Com #234H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34. The wells will be orthodox, and the take points and completed intervals will comply with the setback requirements under the Division's Statewide Rules. V-F Petroleum will apply with the Division for administrative approval of the proposed non-standard spacing unit. Also to be considered will be the cost of drilling and completing the wells and the allocation of the costs thereof; actual operating costs and charges for supervision; the designation of the Applicant as Operator of the wells and unit; and a 200% charge for the risk involved in drilling and completing the wells. The wells and lands are located approximately 13.2 miles North of Carlsbad, New Mexico.

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March 3, 2025

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Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: PO BOX 10

City, State ZIP Code: FOLSOM, LA 70437-0010

Recipient Signature

Signature of Recipient:

PO BOX 10

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Reference Number: 4217.12 - 25193 Angel Ranch

Docket No. 18-25

DOCKET: OIL CONSERVATION DIVISION HEARINGS - Tuesday, May 13, 2025

9:00 a.m. - 1220 South St. Francis, Santa Fe, New Mexico 87505 and via MS Teams (login information below)

Virtual Attendance:

Click **HERE** to be connected to the meeting.

Dial-in by phone:

(505) 312-4308

Phone conference ID: 750 898 573#

Contested Hearings: Pre-hearing statements shall be filed no later than **9:00 a.m.,** 4 business days before the hearing and in addition to the requirements of 19.15.4.13.B(1) NMAC, shall include the following: all evidentiary exhibits, documents, affidavits, and full-written testimony of any witness a party offers at the hearing. Exhibits must be sequentially marked on every page. Failure to file a complete pre-hearing statement on time may cause the Hearing Examiner to continue the hearing and/or impose sanctions up to and including the exclusion of late-filed evidence. Evidentiary objections must be filed no later than 48 hours before the hearing. Rulings on the objections will be addressed as a preliminary matter when the case is called. All witnesses filing direct testimony shall attend the hearing and may be subject to cross-examination by Counsel and the Division's Examiners.

NOTICE: The hearing examiner may call the following cases in any order at their discretion.

	Case Number	Description
1.	25193	Application of V-F Petroleum Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order from the Division: pooling all mineral interests in the Bone Spring formation, designated as an oil pool, underlying a non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico. The proposed wells to be dedicated to the horizontal spacing unit are the Angel Ranch 36-34 Fed Com #221H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; the Angel Ranch 36-34 Fed Com #231H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; the Angel Ranch 36-34 Fed Com #222H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #232H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #232H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; the Angel Ranch 36-34 Fed Com #233H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; the Angel Ranch 36-34 Fed Com #234H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34; and the Angel Ranch 36-34 Fed Com #234H Well, an

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TAB 3

V-F Exhibit B: Self-Affirmed Statement of Stephen Burke, Geologist

o V-F Exhibit B-1: Structure Map

o V-F Exhibit B-2: Stratigraphic Cross Section

V-F Exhibit B-3: Gross IsochoreV-F Exhibit B-4: Gun Barrel View

o V-F Exhibit B-5: Structural Cross-Section

V-F Petroleum Inc.

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

APPLICATION OF V-F PETROLEUM INC., FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

Case No. 25193

SELF-AFFIRMED STATEMENT OF STEPHEN BURKE

- I, Stephen Burke, being duly sworn on oath, state the following:
- 1. I am over the age of 18, and I have personal knowledge of the matters stated herein.
- 2. I am employed as a petroleum geologist for V-F Petroleum Inc., and I am familiar with the subject application and the geology involved.
- 3. I graduated in 1980 from Stephen F. Austin State University with a bachelor's degree in Geology. I have worked at V-F Petroleum Inc. for under a year, and I have been working in New Mexico for 25 years. My credentials as a petroleum geologist have been accepted by the New Mexico Oil Conservation Division ("Division") and made a matter of record.
- 4. **V-F Exhibit B-1** are structure maps showing the depth (subsea) to the top of the Second Bone Spring Sand and the Third Bone Spring Sand zones, these markers define the top of the target interval for the proposed wells, with a contour interval of 50'. The units being pooled are outlined by red rectangles. The structure map shows that there is a regional down-dip to the Southeast. I do not observe any faulting, pinchouts, or other geologic impediments to developing this targeted interval.



- 5. V-F Exhibit B-2 is a stratigraphic cross-section flattened on the Second Bone Spring Sand top. Each well in the cross-section contains a gamma ray, resistivity, and porosity log (no resistivity above 7480' on 300152197700). The cross-section demonstrates continuity and consistent thickness across the target zone. The well logs on the cross-section give a representative sample of the Second & Third Bone Spring Sands. The landing zones are labeled and highlighted by a blue arrow in the left & right most columns of the x-sections.
 - 6. Additional exhibits for the benefit of the Division's review include:
 - V-F Exhibit B-3, a gross isopach map of the Second & Third Bone Spring Sands. These maps have a 50' contour interval (C.I.).
 - V-F Exhibit B-4 is a gun barrel representation of the unit by e well & with final development.
 - V-F Exhibit B-5 is a structural cross section built along the wellbores demonstrated in Exhibit 2.
 - 7. I conclude from the attached exhibits that:
 - a. The horizontal spacing and proration unit is justified from a geologic standpoint.
 - b. There are no structural impediments or faulting that will interfere with horizontal development.
 - c. Each quarter-quarter section in the unit will contribute more or less equally to production.
 - d. The preferred well orientation in this area is East-West so that the wells run sub-perpendicular to the inferred orientation of the maximum horizontal stress.

- 8. The Exhibits to this Affidavit were prepared by me or compiled from V-F Petroleum Inc.'s company business records under my direct supervision.
- 9. The granting of this Application is in the interests of conservation, the prevention of waste and the drilling of unnecessary wells, and the protection of correlative rights.
- 10. The foregoing is correct and complete to the best of my knowledge and belief.

[Signature page follows]

Signature page of Self-Affirmed Statement of Stephen Burke:

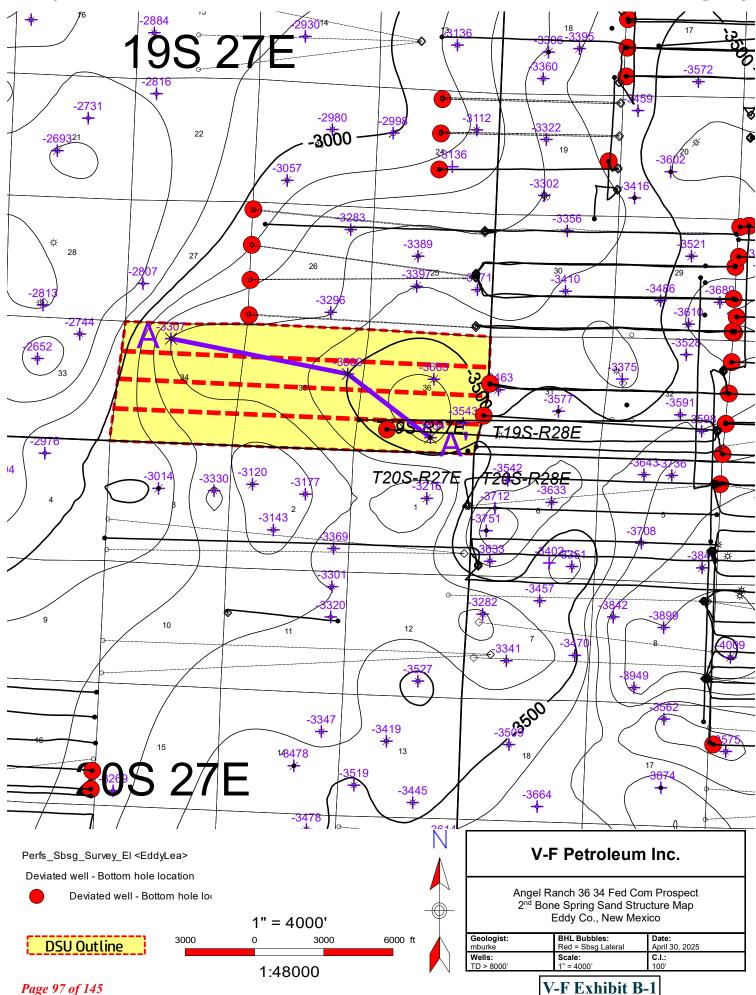
I understand that this Self-Affirmed Statement will be used as written testimony before the Division in Case No. 25193 and affirm that my testimony herein is true and correct, to the best of my knowledge and belief and made under penalty of perjury under the laws of the State of New Mexico.

Stephen Burke

Arpha M. Bense

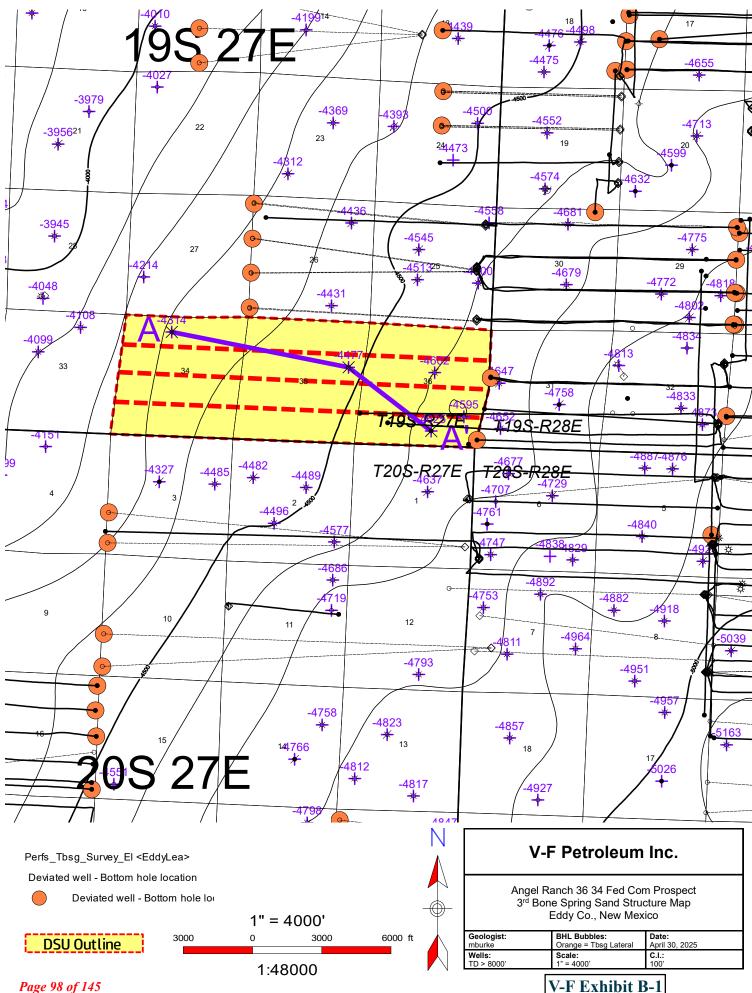
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Date Signed



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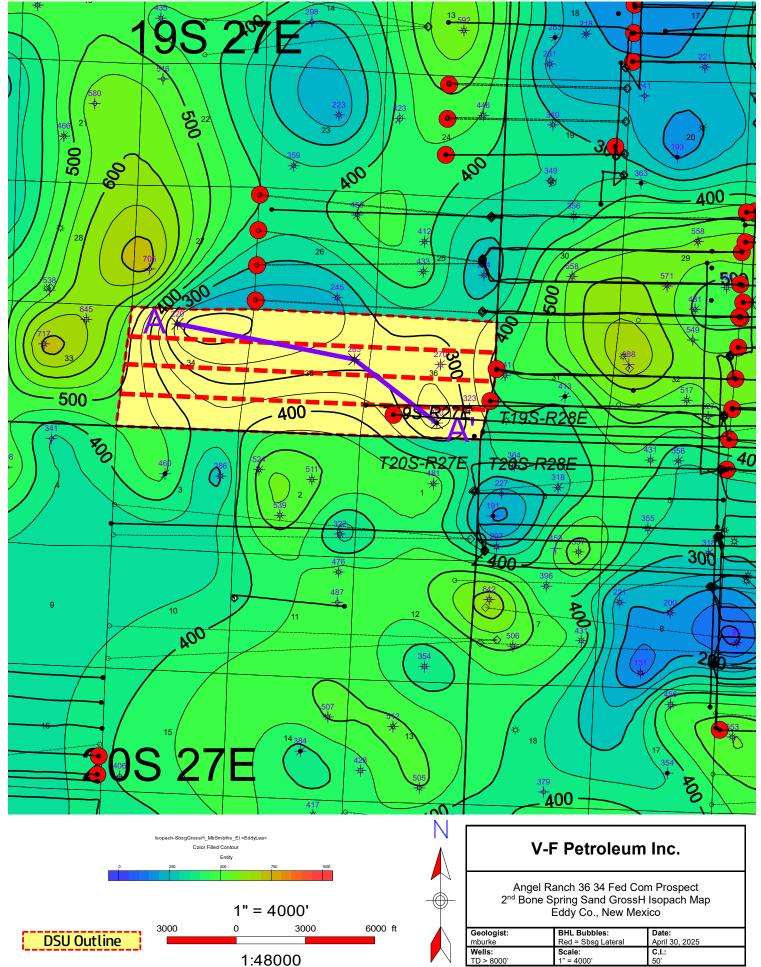
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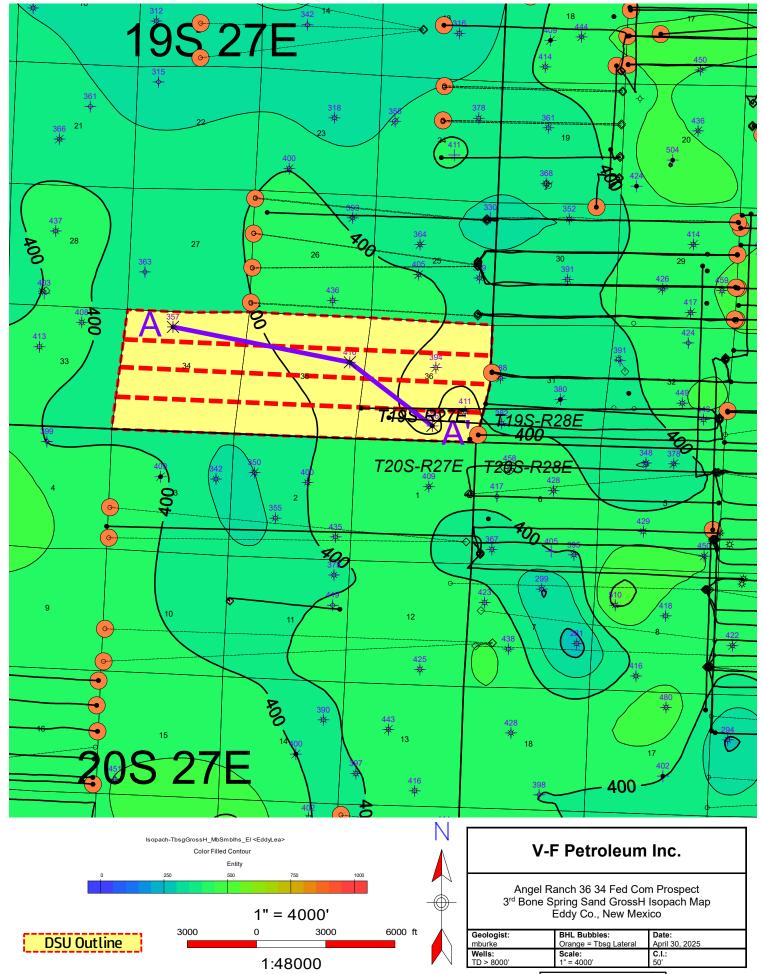


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	BHL Bubbles: Red = Sbsg Lateral	Date: April 30, 2025
Wells: TD > 8000'	Scale: 1" = 4000'	C.I. : 50'

V-F Exhibit B-3



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V-F Exhibit B-3

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V-F Petroleum Inc.

Angel Ranch 36 34 Fed Com

T19S - R27E / Eddy Co., New Mexico

Zone	Well#	Well#	Well #	Well#
Vertical				
Depth	N/2 - N/2	S/2 - N/2	N/2 - S/2	S/2 - S/2
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Bspg1				
	<u>Angel</u>	Angel	Angel	Angel
Bspg2			Ranch St.	
	Com 224H	Com 223H	Com 222H	Com 221H
	<u>Angel</u>	<u>Angel</u>	<u>Angel</u>	<u>Angel</u>
Bspg3	Ranch St.	Ranch St.	Ranch St.	Ranch St.
	Com 234H	Com 233H	Com 232H	Com 231H
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Borehole View

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Angel Ranch 36 34 Fed Com

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	<u>Angel</u>	Angel	Angel	<u>Angel</u>
Bspg2	Ranch St.	Ranch St.	Ranch St.	Ranch St.
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Borehole View

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Angel Ranch 36 34 Fed Com

T19S - R27E / Eddy Co., New Mexico

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Ranch St.	Ranch St.	Ranch St.	Ranch St.
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Angel Ranch 36 34 Fed Com

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Bspg2	Ranch St.	Ranch St.	Ranch St.	Ranch St.
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Bspg3	Ranch St.	Ranch St.	Ranch St.	Ranch St.
	Com 234H	Com 233H	Com 232H	Com 231H
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Borehole View

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Angel Ranch 36 34 Fed Com

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Borehole View

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Angel Ranch 36 34 Fed Com

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Zone	Well#	Well#	Well#	Well#
Vertical				
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Bspg1				
	<u>Angel</u>	<u>Angel</u>	<u>Angel</u>	<u>Angel</u>
Bspg2	Ranch St.	Ranch St.	Ranch St.	Ranch St.
	Com 224H	Com 223H	Com 222H	Com 221H
	<u>Angel</u>	<u>Angel</u>	<u>Angel</u>	<u>Angel</u>
Bspg3	Ranch St.	Ranch St.	Ranch St.	Ranch St.
	Com 234H	Com 233H	Com 232H	Com 231H
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Borehole View

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Angel Ranch 36 34 Fed Com

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V-F Petroleum Inc.

Angel Ranch 36 34 Fed Com

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Borehole View

Overhead View

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V-F Petroleum Inc.

Angel Ranch 36 34 Fed Com

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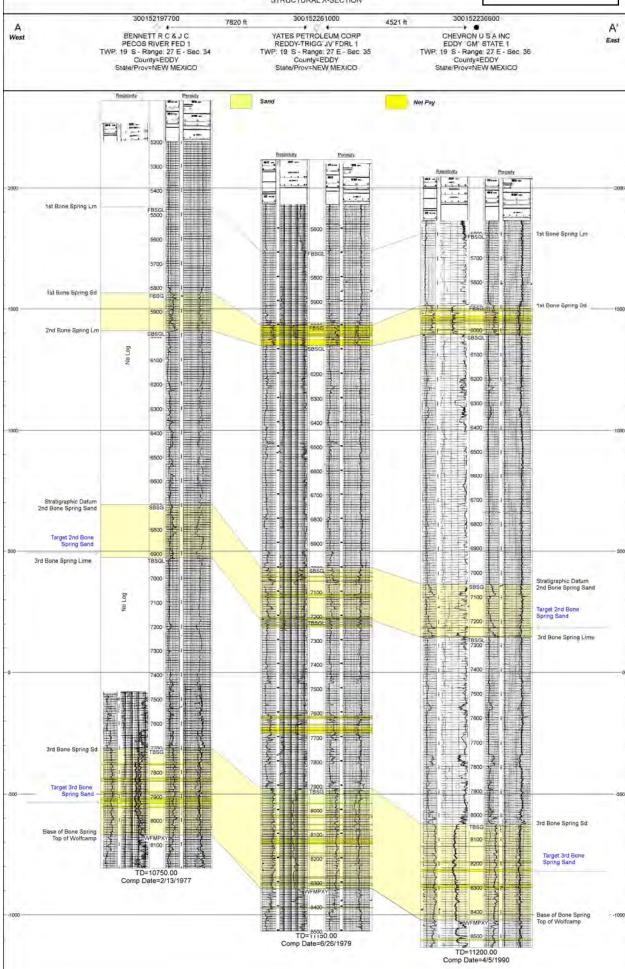
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D34 - A36	E34 - H36	L34 -I36	M34 - P36							
<u>Angel</u>	<u>Angel</u>	<u>Angel</u>	<u>Angel</u>							
Ranch St.	Ranch St.	Ranch St.	Ranch St.							
Com 224H	Com 223H	Com 222H	Com 221H							
<u>Angel</u>	<u>Angel</u>	<u>Angel</u>	<u>Angel</u>							
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Com 234H	Com 233H	Com 232H	Com 231H							
<u>North</u>	Townsl	ոip <u>18Տ</u>	<u>South</u>							
	Angel Ranch St. Com 224H Angel Ranch St. Com 234H	N/2 - N/2 D34 - A36 Angel Ranch St. Com 224H Angel Ranch St. Com 234H Com 234H Com 234H Com 234H	N/2 - N/2 S/2 - N/2 N/2 - S/2 D34 - A36 E34 - H36 L34 - I36 Angel Angel Angel Ranch St. Com 223H Com 222H Angel Angel Angel Ranch St. Ranch St. Com 232H Com 234H Com 233H Com 232H							

Borehole View

Overhead View

	Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36				
	D	С	В	А	D	С	В	Α	D	С	В	А	
age 110 of 145	E	F	G	Н	E	F	G	Н	E	F	G	Н	
	L	К	J	I	L	K	J	I	L	K	J	I	
	М	N	0	Р	М	N	0	Р	М	N	0	Р	

V-F Exhibit B-5



TAB 4

V-F Exhibit C: Self-Affirmed Statement of Jason Sterling Goss, Engineer

O V-F Exhibit C-1: Resume

V-F Petroleum Inc.

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

APPLICATION OF V-F PETROLEUM INC. FOR A COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

Case No. 25193

SELF-AFFIRMED STATEMENT OF JASON STERLING GOSS

I, Jason Sterling Goss, state and affirm the following:

- 1. I am over the age of 18, and I have personal knowledge of the matters stated herein.
- 2. I am employed as an engineer for V-F Petroleum Inc ("VFP"), and I am familiar with the subject application and the engineering.
- 3. I have testified previously before the Oil Conservation Division ("Division") as an engineer; my credentials have been made a matter of record, and I have been qualified as an expert by the Division.
- 4. I graduated in 2008 from the University of Texas with a bachelor's degree in petroleum engineering and in 2015 I became a Registered Professional Engineer in the State of Texas.
- 5. I have been employed full-time as an engineer with VFP since February 2025.
- 6. The Angell Ranch wells are located and positioned within the proposed spacing unit in a manner that will optimize production. The proposed VFP development plan aims to maximize hydrocarbon recovery within the reservoir, limit waste, while maximizing capital efficiency. There are eight initial wells that create an array of



production points across the spacing unit at depths within the 2nd and 3rd Bone Spring formation which are specifically targeted to optimize production. The eight Bone Spring wells will be spaced equally from north to south, with four in the 2nd Bone Spring zone at approximately 6,600' TVD, and four in the 3rd Bone Spring zone at approximately 8,220' TVD.

- 7. VFP to date has drilled and completed 14 extended reach wells (wells with horizontal laterals greater than 1 mile). The technical expertise applied to overcome challenges to drill a 7,500ft lateral will also be used in executing a 10,000ft or 15,000ft lateral. VFP has demonstrated it has the technical expertise to drill extended reach wells. Typical drilling challenges of extended reach wells such as increased drill string torque, effective steering of the BHA and increased circulating pressures, are challenges VFP has overcome and will apply to longer extended reach laterals of 8,000ft -15,000ft.
- 8. I have extensive engineering experience in southeastern New Mexico and specifically Eddy and Lea Counties extended reach wells. I have worked in Eddy and Lea Counties in many capacities since March of 2011. I have reviewed all VFP properties fully and plan to apply all knowledge and expertise to improve the development of VFP assets in southeastern New Mexico.
- 9. Since no party is challenging VFP's development plan, I have not provided extensive engineering exhibits, but I make myself available to the technical examiners for any questions the Division may have.
- 10. The foregoing is correct and complete to the best of my knowledge and belief.

[Signature page follows]

Signature page of Self-Affirmed Statement of Jason Sterling Goss:

I understand that this Self-Affirmed Statement will be used as written testimony before the Division in Case No. 25193 and affirm that my testimony herein is true and correct, to the best of my knowledge and belief and made under penalty of perjury under the laws of the State of New Mexico.

Jason Sterling Goss

5-5-25

Date Signed

Jason Goss P.E.

Phone (512)784-2613

jgoss@vfpetroleum.com

SUMMARY OF QUALIFICATIONS

Fifteen years of combined experience in horizontal and conventional drilling, production and SWD executive management and investment.

Texas Board of Professional Engineers - Professional Engineer (Petroleum) License #121844

Bachelor of Science in Petroleum Engineering, December 2008 - University of Texas at Austin. • Successfully passed FE Exam (Other Disciplines) May 2015 • Successfully passed PE Petroleum Exam October 2015 (First attempt)

Skills and Traits: Design cost effective drilling programs • Optimizing previous projects for cost benefits/analysis • Cross-over experience in Production, Reservoir & Completions • Proficient in New Mexico and Texas regulatory procedures, filings and restrictions • Adaptable to industry shifts and changes • Excellent communication skills • Experienced mentor and subject matter expert for Permian Basin.

V-F Petroleum Inc. February 2025- Current Midland, Texas

Engineering Manager

- Oversee and manage drilling operations.
- Oversee and manage well completions, producing wells, and company facilities.
- Lead field staff and regulatory adherence.
- Create budgets for management.
- All duties and responsibilities related to exploration and operations of oil and gas assets.

BTA Oil Producers January 2024 - February 2025

Midland, Texas

Drilling Engineer

- Prepare and deliver daily drilling reports to partners and management.
- Create, review, evaluate, and approve AFEs at various intervals of projects.
- Cultivate and maintain relationships with vendors (Bids and MSA's).
- Create and implement drilling programs from beginning to end, while taking considerations for completions processes, etc.
- Provide oversight and guidance to wellsite leaders and support operational planning.
- Act as the primary liaison for rig consultants, available 24/7 on call.
- Lead well planning efforts, including the design of directional drilling plans aligned with exploration and development objectives.
- Oversee all permitting processes and conduct thorough reviews, covering operations in New Mexico and Texas.
- Function as a liaison for regulatory and environmental compliance.

Delaware Energy Services, LLC. September 2017 to July 31, 2022 **Midland, Texas**

Vice President of Drilling

- Cofounder, instrumental in planning, designing, and implementing business models and facilities from ground up to divestment to ARIS (NYSE) on July 21, 2022.
- Supervise all aspects of drilling Devonian disposal wells in SE New Mexico. Design drilling programs for technically challenging deep wells, with large diameter holes and casing.
- Manage all field and corporate office operations and reporting.
 - Approved daily invoicing.



- Manage vendors and MSA approval.
- Manage drilling contractors and contracts.
- Daily reporting to investors.
- o Manage all field staff, training, and development.
- First engineer to implement three string casing design using oil-based mud while drilling the lower Delaware Mountain Group, which enabled the elimination of one string and larger hole and casing sizes.
- Create all budgets and AFE's, regulatory adherence, bit and mud programs, and well site supervision.
- DES was acquired by ARIS in 2022.

BC Operating, INC. February 2016 to September 2017 **Midland, Texas**

Drilling Manager

- Manage all drilling activities for B.C Operating, Inc after acquisition from Nadel and Gussman in February 2016.
 Combined 70,000 operated acres in the Delaware Basin of Southeastern New Mexico.
- Supervise and manage all aspects of drilling process including but not limited to: AFE's and budget preparation, wellbore design, mud program, bit program, contracts with drilling contractors, regulatory requirements, well site supervision, etc.
- Oversee all Drilling activities prior, during and following the 1,100MM\$ divestment to Marathon oil in May 2017. In addition, prepared all AFE forecasts and budgets for marketing assets for sale.
- Drilling operations averaged 18 days spud-to-rig release for Wolfcamp and Bone Spring horizontal targets in Southeastern New Mexico.

Nadel and Gussman Permian, LLC.

Midland, Texas

Drilling Manager - March 2015 to February 2016

Drilling Engineer – 2011 to 2015

- Design wellbore casing program, cement design, BHA, prepare comprehensive drilling programs.
- Create AFE's for horizontal and vertical wells, annual budgets/forecasts.
- Supervise well site consultants, drilling contractors and all vendors relating to drilling.
- Familiar with Permian Basin geology specifically Delaware Basin.
- Proficient with BLM, New Mexico OCD, and Texas RRC permitting.
- Negotiate IDC contracts with drilling contractors.
- Create daily summary and daily detailed reports, drilling cost curves for management review. Present drilling performance and cost data to management.
- Reduce drilling time and cost through research and optimization of bits, BHA, new procedures and technology, casing design, etc.
- Coordinate with geologist to design directional plans, work with land department to resolve all surface/ROW issues.
- Purchased by BC Operating in 2016, retained position as <u>Drilling Manager</u> after transition.

S.K. Rogers Oil, Inc. March 2009 to December 2010

Levelland, Texas

Production Engineer

- Monitor monthly and daily oil production rates to identify abnormal production and decline rates. Total production 1,350 BOPD, 10,500 BWPD, 250 MCFPD and 16,500 BWIPD
- Initiate performance studies, including but not limited to volumetric, decline curve analysis, and offset open hole logs for generating prospects.
- Review monthly fluid level data to optimize runtimes and minimize expenses.
- Review monthly injection well rates and pressures while identifying potential problems and optimize waterflood performance.
- Monitor lease operating expense/expense minimization and lease profitability.
- Identify workover candidates and create AFE's for partner approval.

- Monitor downhole failures and make recommendations to limit additional or future failures.
- Create daily workover summaries and maintain well files.
- Calculate decline rates and remaining reserves on potential acquisition prospects.
- Evaluate economics to value acquisition and divestment candidates.
- Proficient with RodStar software/determine downhole rod and tubing design.
- Coordinate pulling unit for repair of well failures and workovers in relief for Production Foreman.

TAB 5

V-F Exhibit D: Self-Affirmed Statement of Notice, Darin C. Savage

o V-F Exhibit D-1: Notice Letters

V-F Exhibit D-2: Working Interest Mailing List
 V-F Exhibit D-3: Offset Owners Mailing List
 V-F Exhibit D-4: Letter to Offset Owners
 V-F Exhibit D-5: Affidavits of Publication

V-F Petroleum Inc.

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

APPLICATION OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

Case No. 25193

SELF-AFFIRMED STATEMENT OF NOTICE

I, Darin C. Savage, attorney and authorized representative of V-F Petroleum Inc. ("V-F"), the Applicant herein, states and affirms the following:

- 1. Notice of the applications and hearing in the above-reference cases was timely sent by certified mail, return receipt requested, through the United States Postal Service on February 20, 2025, to all uncommitted interest owners sought to be pooled in this proceeding. A second Notice Letter was sent on March 11, 2025, to all the sixty-two (62) Offset Owners to clarify the first Notice Letter and that V-F intended to inform them as an Offset Interest Owner who were not subject to compulsory pooling. *See* V-F Exhibit C-2, attached hereto. Copies of notice letters and evidence of mailing to parties are attached hereto as V-F Exhibits C-1 and C-2.
- 2. Notice was sent to the Carlsbad Current Argus, a newspaper of general circulation in Eddy County, New Mexico, and timely published in said newspaper on February 22, 2025. *See*V-F Exhibit C-3.

[Signature page follows]



Signature page of Self-Affirmed Statement of Darin C. Savage:

I understand that this Self-Affirmed Statement will be used as written testimony before the Division in Case No. 25193 and affirm that my testimony herein is true and correct, to the best of my knowledge and belief and made under penalty of perjury under the laws of the State of New Mexico.

Darin Savage

Date Signed



ABADIE I SCHILL PC

Colorado New Mexico
Louisiana Texas
Nebraska Kansas
Montana Wyoming
Oklahoma California
North Dakota

February 20, 2025

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of V-F Petroleum Inc., for Compulsory Pooling,

Eddy County, New Mexico

Angel Ranch 36-34 Fed Com 221H Well Angel Ranch 36-34 Fed Com 231H Well Angel Ranch 36-34 Fed Com 222H Well Angel Ranch 36-34 Fed Com 232H Well Angel Ranch 36-34 Fed Com 223H Well Angel Ranch 36-34 Fed Com 233H Well Angel Ranch 36-34 Fed Com 224H Well Angel Ranch 36-34 Fed Com 224H Well Angel Ranch 36-34 Fed Com 234H Well

Case No. 25193:

Dear Interest Owners:

This letter is to advise you that V-F Petroleum Inc., ("V-F" or "Applicant"), has filed the enclosed application, Case No. 25193, with the New Mexico Oil Conservation Division ("Division") for an order pooling all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying a non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico ("Subject Lands").

V-F requested that this Application be set for hearing before an Examiner of the Oil Conservation Division on March 13, 2025. The status of the hearing, including any continuances, can be monitored through the Division's website. Division hearings will

abadieschill.com

214 McKenzie Street, Santa Fe, New Mexico, 87501

O: 970.385.4401 • F: 970.385.4901



commence at 9:00 a.m., in the Wendell Chino Building, Pecos Hall located on the 1st Floor, at 1220 South Saint Francis Drive, Santa Fe, New Mexico 87505. If so desired, you can attend the hearing in person at Pecos Hall or you can attend virtually through remote online access. For information about attending by remote access and reviewing the status of the case, you can visit the Division's website at: https://www.emnrd.nm.gov/ocd/hearing-info/ or call (505) 476-3441.

You are being notified as an interest owner (subject to title examination) and 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 by Division Rule 19.15.4.13.B NMAC to file a Prehearing Statement at least four business days in advance of a scheduled hearing, but in no event later than 5 p.m. Mountain Time on the Thursday preceding the scheduled hearing date. This statement must be filed at the Division's Santa Fe office at the above specified address and should include: The names of the parties and their attorneys; a concise statement of the case; the names of all witnesses the party will call to testify at the hearing; the approximate time the party will need to present its case; and identification of any procedural matters that are to be resolved prior to the hearing.

If you have any questions about this matter, please contact Jordan Shaw at (432) 269-0569 or at jordan@yfpetroleum.com.

Sincerely,

Darin C. Savage

Attorney for V-F Petroleum, Inc.

Regeived by OCD: 5/8/2025 2:33:20 PM abserved by OCD: 5/8/2025 2:33:20 PM

Transaction Report Details - CertifiedPro.net Date Mailed - 2/20/2025 Generated: 4/4/2025 12:32:35 PM

V-F Petroleum Inc.

Working Interest Owners

USPS Article Number	Date Mailed	Reference Number	Name 1	Address1	Address2	City	State	Zip	Mailing Status
9314869904300131850370	2/20/25	4217.12 - 25193 Angel Ranch (WI)	WPX Energy Permian, LLC	333 West Sheridan Ave		Oklahoma City	ОК	73102-5015	Delivered
9314869904300131850356	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Vladin, LLC	PO Box 100		Artesia	NM	88211	Delivered
9314869904300131850318	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Trigg Oil & Gas Limited Partnership	P.O. Box 310		Parker	СО	80134	Delivered
9314869904300131850189	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Permian Resources Operating,	300 N Marienfeld St.	Suite 1000	Midland	TX	79701	Delivered
9314869904300131850080	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Mid-Western Energy, L.L.C.	1330 Canterbury Dr		Hays	KS	67601	Delivered
9314869904300131849961	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Lodge Exploration Company, LLC	203 West Wall Street	Suite 920	Midland	TX	79701	Delivered
9314869904300131849909	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Gahr Energy Company	PO Box 1889		Midland	TX	79702	Delivered
9314869904300131849893	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Fuel Products, Inc.	PO Box 3098		Midland	TX	79702	Delivered
9314869904300131849862	2/20/25	4217.12 - 25193 Angel Ranch (WI)	EOG Resources Inc.	5509 Champions Drive		Midland	TX	79706	Delivered
9314869904300131849725	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Blue Star Oil and Gas, LLC	PO Box 100		Artesia	NM	88211	Delivered
9314869904300131849657	2/20/25	4217.12 - 25193 Angel Ranch (WI)	2023 Permian Basin JV	P.O. Box 10		Folsom	LA	70437	Delivered
9314869904300131849992	2/20/25	4217.12 - 25193 Angel Ranch - WI	Marathon Oil Permian, LLC	990 Town & Country Blvd		Houston	TX	77024	Delivered
9314869904300131850394	2/20/25	4217.12 - 25193 Angel Ranch (WI)	ZPZ Delaware I, LLC	2000 Post Oak Blvd	Suite 100	Houston	TX	77056	Lost - 2/25/2025
									Rescheduled to Next Delivery
									Day at Houston, TX
9314869904300131849954	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Jo Ann Yates	505 West Main St		Artesia	NM	88210	Returned to Sender
9314869904300131849688		4217.12 - 25193 Angel Ranch (WI)		2000 Post Oak Blvd.	Suite 100 TX		TX	77056	Returned to Sender





March 3, 2025

Dear Covius Document Services:

The following is in response to your request for proof of delivery on your item with the tracking number: 9314 8699 0430 0131 8496 57.

Item Details

Status: Delivered, Individual Picked Up at Post Office

Status Date / Time: February 28, 2025, 12:16 p.m.

Location:FOLSOM, LA 70437Postal Product:First-Class Mail®Extra Services:Certified Mail™

Return Receipt Electronic

Recipient Name: 2023 Permian Basin JV

Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: PO BOX 10

City, State ZIP Code: FOLSOM, LA 70437-0010

Recipient Signature

Signature of Recipient:

S A Vour

PO BOX 10

Address of Recipient:

FOLSOM, LA 70437-0010

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Item Details

Status: Delivered, Individual Picked Up at Post Office

Status Date / Time: February 24, 2025, 12:55 p.m.

Location:ARTESIA, NM 88210Postal Product:First-Class Mail®Extra Services:Certified Mail™

Return Receipt Electronic

Recipient Name: Blue Star Oil and Gas LLC

Shipment Details

Weight: 3.0oz

Recipient Signature

Signature of Recipient:

Darromo

Address of Recipient:

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Status: Delivered, Left with Individual **Status Date / Time:** February 24, 2025, 11:57 a.m.

Location:MIDLAND, TX 79706Postal Product:First-Class Mail®Extra Services:Certified Mail™

Return Receipt Electronic

Recipient Name: EOG Resources Inc

Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: 5509 CHAMPIONS DR
City, State ZIP Code: MIDLAND, TX 79706-2843

Recipient Signature

Signature of Recipient:

Address of Recipient: 550

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March 18, 2025

Dear Covius Document Services:

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Item Details

Status: Delivered, PO Box

Status Date / Time:March 17, 2025, 01:12 p.m.Location:MIDLAND, TX 79701

Postal Product: First-Class Mail®
Extra Services: Certified Mail™

Return Receipt Electronic

Recipient Name: Fuel Products Inc

Shipment Details

Weight: 3.0oz

Recipient Signature

Signature of Recipient:

Address of Recipient:



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March 18, 2025

Dear Covius Document Services:

The following is in response to your request for proof of delivery on your item with the tracking number: 9314 8699 0430 0131 8499 09.

Item Details

Status: Delivered, PO Box

Status Date / Time:March 17, 2025, 01:12 p.m.Location:MIDLAND, TX 79701

Postal Product: First-Class Mail® Extra Services: Certified Mail™

Return Receipt Electronic

Recipient Name: Gahr Energy Company

Shipment Details

Weight: 3.0oz

Recipient Signature

Signature of Recipient:

Address of Recipient:



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Item Details

Status: Delivered, Front Desk/Reception/Mail Room

Status Date / Time: February 24, 2025, 02:50 p.m.

Location:MIDLAND, TX 79701Postal Product:First-Class Mail®Extra Services:Certified Mail™

Return Receipt Electronic

Recipient Name: Lodge Exploration Company LLC

Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: 203 W WALL ST STE 920
City, State ZIP Code: MIDLAND, TX 79701-4528

Recipient Signature

Signature of Recipient:

Address of Recipient:

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March 3, 2025

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Item Details

Status: Delivered, Front Desk/Reception/Mail Room

Status Date / Time: February 28, 2025, 12:35 p.m.

Location: HOUSTON, TX 77024

Postal Product: First-Class Mail®
Extra Services: Certified Mail™

Return Receipt Electronic

Recipient Name: Marathon Oil Permian LLC

Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: 990 TOWN AND COUNTRY BLVD

City, State ZIP Code: HOUSTON, TX 77024-2217

Recipient Signature

Signature of Recipient:

990 TOWN AND COUNTRY

Address of Recipient:

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Item Details

Status: Delivered, Individual Picked Up at Postal Facility

Status Date / Time: February 27, 2025, 07:00 a.m.

Location:HAYS, KS 67601Postal Product:First-Class Mail®Extra Services:Certified Mail™

Return Receipt Electronic

Recipient Name: Mid Western Energy LLC

Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: 1330 CANTERBURY DR
City, State ZIP Code: HAYS, KS 67601-2708

Recipient Signature

Signature of Recipient:

Address of Recipient:

the Kerchner

the Box My

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Item Details

Status:Delivered, Left with IndividualStatus Date / Time:February 24, 2025, 12:53 p.m.

Location:MIDLAND, TX 79701Postal Product:First-Class Mail®Extra Services:Certified Mail™

Return Receipt Electronic

Recipient Name: Permian Resources Operating

Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: 300 N MARIENFELD ST STE 1000

City, State ZIP Code: MIDLAND, TX 79701-4688

Recipient Signature

Signature of Recipient:

Address of Recipient:

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Item Details

Status: Delivered, PO Box

Status Date / Time: February 24, 2025, 01:13 p.m.

Location:PARKER, CO 80134Postal Product:First-Class Mail®Extra Services:Certified Mail™

Return Receipt Electronic

Recipient Name: Trigg Oil Gas Limited Partnership

Shipment Details

Weight: 3.0oz

Destination Delivery Address

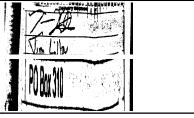
Street Address: PO BOX 310

City, State ZIP Code: PARKER, CO 80134-0276

Recipient Signature

Signature of Recipient:

Address of Recipient:



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Sincerely, United States Postal Service® 475 L'Enfant Plaza SW Washington, D.C. 20260-0004

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Dear Covius Document Services:

The following is in response to your request for proof of delivery on your item with the tracking number: 9314 8699 0430 0131 8503 56.

Item Details

Status: Delivered, Individual Picked Up at Post Office

Status Date / Time: February 24, 2025, 12:55 p.m.

Location:ARTESIA, NM 88210Postal Product:First-Class Mail®Extra Services:Certified Mail™

Return Receipt Electronic

Recipient Name: Vladin LLC

Shipment Details

Weight: 3.0oz

Recipient Signature

Signature of Recipient:

DALVOMO

Address of Recipient:

Note: Scanned image may reflect a different destination address due to Intended Recipient's delivery instructions on file.

Thank you for selecting the United States Postal Service® for your mailing needs. If you require additional assistance, please contact your local Post Office™ or a Postal representative at 1-800-222-1811.

Sincerely, United States Postal Service® 475 L'Enfant Plaza SW Washington, D.C. 20260-0004

Information in this section provided by Covius Document Services, LLC.



Dear Covius Document Services:

The following is in response to your request for proof of delivery on your item with the tracking number: 9314 8699 0430 0131 8503 70.

Item Details

Status: Delivered, PO Box

Status Date / Time: February 24, 2025, 12:00 p.m. **Location:** OKLAHOMA CITY, OK 73102

Postal Product: First-Class Mail®
Extra Services: Certified Mail™

Return Receipt Electronic

Recipient Name: WPX Energy Permian LLC

Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: 333 W SHERIDAN AVE

City, State ZIP Code: OKLAHOMA CITY, OK 73102-5015

Recipient Signature

Signature of Recipient:

Address of Recipient:

Sparse Deproposacion

April 1111000

Million Silvin Million

Million Silvin Million

Note: Scanned image may reflect a different destination address due to Intended Recipient's delivery instructions on file.

Thank you for selecting the United States Postal Service[®] for your mailing needs. If you require additional assistance, please contact your local Post Office[™] or a Postal representative at 1-800-222-1811.

Sincerely, United States Postal Service® 475 L'Enfant Plaza SW Washington, D.C. 20260-0004

Information in this section provided by Covius Document Services, LLC.

Transaction Details

Recipient:

Jo Ann Yates 505 West Main St Artesia, NM 88210

Sender:

Abadie & Schill PC

555 Rivergate Lane, Ste. B4-180

Durango, CO 81301

Transaction created by: abadieschill User ID: 21902
Firm Mailing Book ID: None Batch ID: 303189

 Date Created:
 02/20/2025 11:04 AM

 USPS Article Number:
 9314869904300131849954

Return Receipt Article Number: Not Applicable

Return Receipt - Electronic

Certified Mail

Mail Service:CertifiedReference #:4217.12 - 25193 Angel Ranch

Postage: \$2.04 Certified Mail Fees: \$7.47

Service Options:

Status: Returned to Sender

Transaction History

Event Description	Event Date	Details
USPS® Certified Mail	02-20-2025 01:40 PM	[USPS] - PRESHIPMENT INFO SENT USPS AWAITS ITEM at DURANGO,CO
USPS® Certified Mail	02-22-2025 08:53 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at MIDLAND TX DISTRIBUTION CENTER
USPS® Certified Mail	02-26-2025 07:23 AM	[USPS] - ARRIVAL AT UNIT at ARTESIA,NM
USPS® Certified Mail	02-26-2025 07:34 AM	[USPS] - OUT FOR DELIVERY at ARTESIA,NM
USPS® Certified Mail	02-26-2025 09:09 AM	[USPS] - FORWARD EXPIRED at ARTESIA,NM
USPS® Certified Mail	02-28-2025 11:56 AM	[USPS] - PROCESSED THROUGH USPS FACILITY at OKLAHOMA CITY OK DISTRIBUTION C
USPS® Certified Mail	03-01-2025 09:09 AM	[USPS] - DEPARTED USPS REGIONAL FACILITY at OKLAHOMA CITY OK DISTRIBUTION C
USPS® Certified Mail	03-05-2025 04:48 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at ALBUQUERQUE,NM
USPS® Certified Mail	03-05-2025 07:43 PM	[USPS] - DEPARTED USPS REGIONAL FACILITY at ALBUQUERQUE,NM
USPS® Certified Mail	03-06-2025 04:16 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at ALBUQUERQUE,NM
USPS® Certified Mail	03-06-2025 07:54 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at ALBUQUERQUE,NM
USPS® Certified Mail	03-07-2025 10:51 AM	[USPS] - DELIVERED TO AGENT FRONT DESKMAIL ROOM at DURANGO,CO

Transaction Details

Recipient:

Apache Corporation 2000 Post Oak Blvd. Suite 100 TX Houston, TX 77056

Sender:

Abadie & Schill PC

555 Rivergate Lane, Ste. B4-180

Durango, CO 81301

Transaction created by: abadieschill User ID: 21902
Firm Mailing Book ID: None Batch ID: 303189

 Date Created:
 02/20/2025 11:04 AM

 USPS Article Number:
 9314869904300131849688

Return Receipt Article Number: Not Applicable

Service Options: Return Receipt - Electronic

Certified Mail

Mail Service:CertifiedReference #:4217.12 - 25193 Angel Ranch

Postage: \$2.04 Certified Mail Fees: \$7.47

Status: Returned to Sender

Transaction History

Event Date	Details
02-20-2025 01:40 PM	[USPS] - PRESHIPMENT INFO SENT USPS AWAITS ITEM at DURANGO,CO
02-20-2025 10:21 PM	[USPS] - ORIGIN ACCEPTANCE at DURANGO,CO
02-20-2025 11:36 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at ALBUQUERQUE,NM
02-21-2025 11:06 AM	[USPS] - DEPARTED USPS REGIONAL FACILITY at ALBUQUERQUE,NM
02-22-2025 07:24 AM	[USPS] - PROCESSED THROUGH USPS FACILITY at SOUTH HOUSTON PROCESSING
02-22-2025 08:07 PM	(LEMPS] RPROCESSED THROUGH USPS FACILITY at SOUTH HOUSTON PROCESSING
02-24-2025 11:17 AM	(LE)PEFRFORWARDED at HOUSTON,TX
02-25-2025 08:38 AM	[USPS] - UNCLAIMEDBEING RETURNED TO SENDER at HOUSTON,TX
02-26-2025 07:42 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at NORTH HOUSTON TX DISTRIBUTION C
02-27-2025 11:59 AM	[USPS] - PROCESSED THROUGH USPS FACILITY at NORTH HOUSTON TX DISTRIBUTION C
03-05-2025 09:44 AM	[USPS] - DELIVERED TO AGENT FRONT DESKMAIL ROOM at DURANGO,CO
	02-20-2025 01:40 PM 02-20-2025 10:21 PM 02-20-2025 11:36 PM 02-21-2025 11:06 AM 02-22-2025 07:24 AM 02-22-2025 08:07 PM 02-24-2025 11:17 AM 02-25-2025 08:38 AM 02-26-2025 07:42 PM 02-27-2025 11:59 AM

Transaction Details

Recipient:

ZPZ Delaware I, LLC 2000 Post Oak Blvd

Suite 100

Houston, TX 77056

Sender:

Abadie & Schill PC

555 Rivergate Lane, Ste. B4-180

Durango, CO 81301

Transaction created by: abadieschill User ID: 21902
Firm Mailing Book ID: None Batch ID: 303189

 Date Created:
 02/20/2025 11:04 AM

 USPS Article Number:
 9314869904300131850394

Return Receipt Article Number: Not Applicable

Service Options: Return Receipt - Electronic

Certified Mail

Mail Service: Certified

Reference #: 4217.12 - 25193 Angel Ranch

Postage: \$2.04 Certified Mail Fees: \$7.47 Status: Lost

Transaction History

Event Description	Event Date	Details
USPS® Certified Mail	02-20-2025 01:40 PM	[USPS] - PRESHIPMENT INFO SENT USPS AWAITS ITEM at DURANGO,CO
USPS® Certified Mail	02-20-2025 10:21 PM	[USPS] - ORIGIN ACCEPTANCE at DURANGO,CO
USPS® Certified Mail	02-20-2025 11:36 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at ALBUQUERQUE,NM
USPS® Certified Mail	02-21-2025 11:06 AM	[USPS] - DEPARTED USPS REGIONAL FACILITY at ALBUQUERQUE,NM
USPS® Certified Mail	02-22-2025 07:24 AM	[USPS] - PROCESSED THROUGH USPS FACILITY at SOUTH HOUSTON PROCESSING
USPS® Certified Mail	02-25-2025 07:48 PM	促的性限RESCHEDULED TO NEXT DELIVERY DAY at HOUSTON.TX

Transaction Report Details - CertifiedPro.net Date Mailed - 2/20/2025 Generated: 4/4/2025 12:32:35 PM

V-F Petroleum Inc.

Released to Imaging: 5/8/2025 4:09:32 PM

Offset Owners

USPS Article Number 9314869904300131850387	Date Mailed Reference Number 2/20/25 4217.12 - 25193 Angel Ranch	Name 1 Yates Energy Corp.	Address1 PO BOX 2323	Address2	City ROSWELL	State	Zip 88202	Delivere
			PO BOX 2323 PO BOX 13540		OKLAHOMA CIT	_	73113-1540	
9314869904300131850363	2/20/25 4217.12 - 25193 Angel Ranch	WINCHESTER ENERGY LLC Valko LLC			-	_	88202	
9314869904300131850349	2/20/25 4217.12 - 25193 Angel Ranch		PO BOX 1090		ROSWELL	NM		Delivere
9314869904300131850332	2/20/25 4217.12 - 25193 Angel Ranch	TX PACIFIC CORP	PO BOX 7698	Cuito 200	TYLER	TX	75711-7698	
9314869904300131850325	2/20/25 4217.12 - 25193 Angel Ranch	Tulipan LLC	428 SANDOVAL ST	Suite 200	SANTA FE	NM	87501-7312	_
9314869904300131850301	2/20/25 4217.12 - 25193 Angel Ranch	Tom P. Stephens Trust	3707 CAMP BOWIE BLVD	Suite 220	FORT WORTH	TX	76107-3330	
9314869904300131850295	2/20/25 4217.12 - 25193 Angel Ranch	Tascosa Energy Partners LLC	901 W Missouri Ave		Midland	TX	79701 88211-0840	Delivere
9314869904300131850271 9314869904300131850264	2/20/25 4217.12 - 25193 Angel Ranch	Sharbro Energy LLC SES OIL & GAS INC	PO BOX 840 PO BOX 371		Artesia Midland	NM TX	79702	Delivere
	2/20/25 4217.12 - 25193 Angel Ranch			Suite 535		TX	79702	
9314869904300131850257	2/20/25 4217.12 - 25193 Angel Ranch 2/20/25 4217.12 - 25193 Angel Ranch	Santo Legato, LLC	11 Greenway Plaza	Suite 535 Suite 1200	Houston The Woodlands	_	77046	Delivere
9314869904300131850240		Sabinal Energy Operating, LLC RL RAY LTD	1780 Hughes Landing Blvd	Suite 1200	TYLER	TX	75710-0689	
9314869904300131850233	2/20/25 4217.12 - 25193 Angel Ranch	RIMCO EXPLORATION PTNRS LP	PO BOX 689		TYLER	_		
9314869904300131850226	2/20/25 4217.12 - 25193 Angel Ranch		PO BOX 7698	Cuito 1000		TX TX	75711 79701	Delivere
9314869904300131850219	2/20/25 4217.12 - 25193 Angel Ranch	Read & Stevens Inc.	300 N MARIENFELD ST	Suite 1000	Midland			Delivere
9314869904300131850172	2/20/25 4217.12 - 25193 Angel Ranch	Penroc Oil Corp.	1515 W Calle Sur St.	Suite 174	Hobbs	NM	88240-0998	
9314869904300131850165	2/20/25 4217.12 - 25193 Angel Ranch	PBEX, LLC	5600 N May Ave	Suite 320	Oklahoma City	OK	73112	Delivere
314869904300131850158	2/20/25 4217.12 - 25193 Angel Ranch	Oxy Y-1 Company	5 Greenway Plaza	Suite 110	Houston	TX	77046	Deliver
314869904300131850141	2/20/25 4217.12 - 25193 Angel Ranch	Oxy USA WTP LP	6 Desta Dr	#6000	Midland	TX	79705-5505	
314869904300131850134	2/20/25 4217.12 - 25193 Angel Ranch	Oxy USA Inc.	5 Greenway Plz	Suite 110	Houston	TX	77046-0521	_
314869904300131850097	2/20/25 4217.12 - 25193 Angel Ranch	MRC Delaware Resources LLC	5400 LYNDON B JOHNSON FW		DALLAS	TX	75240-1000	_
9314869904300131850066	2/20/25 4217.12 - 25193 Angel Ranch	Mewbourne Oil Company	500 W Texas Ave	Suite 1020	Midland	TX	79701	Delivere
314869904300131850059	2/20/25 4217.12 - 25193 Angel Ranch	Mewbourne Development Corp.	PO Box 7698		Tyler	TX	75711	Delivere
314869904300131850028	2/20/25 4217.12 - 25193 Angel Ranch	Marshall & Winston Inc.	PO BOX 50880		Midland	TX	79710	Deliver
314869904300131849992	2/20/25 4217.12 - 25193 Angel Ranch	Marathon Oil Permian, LLC	990 Town & Country Blvd		Houston	TX	77024	Deliver
9314869904300131849985	2/20/25 4217.12 - 25193 Angel Ranch	MADURO OIL & GAS LLC	3102 MAPLE AVE	Suite 400	DALLAS	TX	75201-1261	
314869904300131849978	2/20/25 4217.12 - 25193 Angel Ranch	Mack C. and Marilyn Y. Chase Trust	PO BOX 693		Artesia	NM	88211-0693	
314869904300131849947	2/20/25 4217.12 - 25193 Angel Ranch	JG MINERALS LTD	PO BOX 689		TYLER	TX	75710-0689	_
314869904300131849930	2/20/25 4217.12 - 25193 Angel Ranch	Jamesco Operating Company Inc.	6300 Midway Rd		Haltom City	TX	76117	Deliver
314869904300131849923	2/20/25 4217.12 - 25193 Angel Ranch	Jalapeno Corporation	PO BOX 1608	0.11. 400	ALBUQUERQUE		87103	Deliver
314869904300131849916	2/20/25 4217.12 - 25193 Angel Ranch	Highland (Texas) Energy Co.	11886 Greenville Ave	Suite 106	Dallas	TX	75243	Deliver
9314869904300131849886	2/20/25 4217.12 - 25193 Angel Ranch	Fasken Land & Minerals, Ltd.	6101 Holiday Hill Rd		Midland	TX	79707-1631	
314869904300131849879	2/20/25 4217.12 - 25193 Angel Ranch	FAIR OIL LTD	PO BOX 689		TYLER	TX	75710-0689	_
314869904300131849855	2/20/25 4217.12 - 25193 Angel Ranch	Eako LLC	PO BOX 1090		ROSWELL	NM	88202	Deliver
314869904300131849848	2/20/25 4217.12 - 25193 Angel Ranch	Devon Energy Co. LP	333 W Sheridan Ave		Oklahoma City	_	73102-5010	_
314869904300131849831	2/20/25 4217.12 - 25193 Angel Ranch	Crump Energy Partners III, LLC	PO Box 50820		Midland	TX	79710	Deliver
314869904300131849824	2/20/25 4217.12 - 25193 Angel Ranch	Crown Oil Partners VI, LLC	PO Box 50820		Midland	TX	79710	Deliver
314869904300131849817	2/20/25 4217.12 - 25193 Angel Ranch	Cross Timbers Energy, LLC	400 W 7th St		Fort Worth	TX	76102-4701	_
314869904300131849794	2/20/25 4217.12 - 25193 Angel Ranch	CONCHO OIL & GAS LLC	600 W ILLINOIS AVE		Midland	TX	79701-4882	
314869904300131849787	2/20/25 4217.12 - 25193 Angel Ranch	COG OPERATING LLC	600 W ILLINOIS AVE		Midland	TX	79701	Deliver
314869904300131849770	2/20/25 4217.12 - 25193 Angel Ranch	Chevron USA Inc.	6301 Deauville		Midland	TX	79706-2964	_
314869904300131849763	2/20/25 4217.12 - 25193 Angel Ranch	Canyon Draw Resources	3333 Lee Parkway	Suite 750	Dallas	TX	75219	Deliver
314869904300131849763 314869904300131849756 314869904300131849749	2/20/25 4217.12 - 25193 Angel Ranch	Cactus Energy Inc.	PO Box 2412		Midland	TX	79702-2412	
314869904300131849749	2/20/25 4217.12 - 25193 Angel Ranch	Bureau Of Land Management	301 Dinosaur Trail	<u> </u>	Santa Fe	NM	87508	Deliver



Transaction Report Details - CertifiedPro.net Date Mailed - 2/20/2025 Generated: 4/4/2025 12:32:35 PM

V-F Petroleum Inc.

Offset Owners

USPS Article Number	Date Mailed	Reference Number	Name 1	Address1	Address2	City	State	Zip	Mailing Status
9314869904300131849671	2/20/25	4217.12 - 25193 Angel Ranch	Andrews Oil, LP	1015 Beecave Woods Dr.	Suite 300A	Austin	TX	78746	Delivered
9314869904300131849640	2/20/25	4217.12 - 25193 Angel Ranch	1 Timothy 6 LLC	PO BOX 30568		EDMOND	ОК	73030-0010	Delivered
9314869904300131850196	2/20/25	4217.12 - 25193 Angel Ranch	Petrostone Permian LLC	5727 Knox Dr.		Plano	TX	75024	Lost - 2/23/2025 Processed
									through USPS Facility at
									Coppell, TX
9314869904300131850288	2/20/25	4217.12 - 25193 Angel Ranch	Strategic Energy Income Fund IV LP	2350 N Forest Rd		Getzville	NY	14068-1296	Returned to Sender
9314869904300131850202	2/20/25	4217.12 - 25193 Angel Ranch	PXP PRODUCING CO LLC	717 TEXAS ST	Suite 2100	Houston	TX	77002-2753	Returned to Sender
9314869904300131850127	2/20/25	4217.12 - 25193 Angel Ranch	Ocean Oil Corporation	717 17th St.	Suite 1400	Denver	СО	80202	Returned to Sender
9314869904300131850110	2/20/25	4217.12 - 25193 Angel Ranch	Northern Oil & Gas, Inc.	601 Carlson Parkway		Minnetonka	MN	55305	Returned to Sender
9314869904300131850103	2/20/25	4217.12 - 25193 Angel Ranch	Nortex Corp.	1415 LOUISIANA ST STE 3100		Houston	TX	77002-7353	Returned to Sender
9314869904300131850073	2/20/25	4217.12 - 25193 Angel Ranch	Mexco Energy Corp.	214 W Texas Ave	Suite 1101	Midland	TX	79701-4600	Returned to Sender
9314869904300131850042	2/20/25	4217.12 - 25193 Angel Ranch	McCombs Exploration LLC	5599 San Felipe St	#1220	Houston	TX	77056-2724	Returned to Sender
9314869904300131850035	2/20/25	4217.12 - 25193 Angel Ranch	McCombs Energy Ltd.	5599 San Felipe St	#1220	Houston	TX	77056-2724	Returned to Sender
9314869904300131850011	2/20/25	4217.12 - 25193 Angel Ranch	Marigold LLLP	PO BOX 1290		Artesia	NM	88211-1290	Returned to Sender
9314869904300131850004	2/20/25	4217.12 - 25193 Angel Ranch	MARBOB ENERGY CORP	808 W MAIN ST		Artesia	NM	88210-1963	Returned to Sender
9314869904300131849800	2/20/25	4217.12 - 25193 Angel Ranch	Corondao Exploration Corp.	1005 MARQUETTE AVE NW		ALBUQUERQUE	NM	87102-1937	Returned to Sender
9314869904300131849732	2/20/25	4217.12 - 25193 Angel Ranch	Brooks Oil & Gas Interests Ltd	PO Box 23314		Santa Fe	NM	87502	Returned to Sender
9314869904300131849701	2/20/25	4217.12 - 25193 Angel Ranch	AXIS ENERGY CORP	PO BOX 219303		Houston	TX	77218-9303	Returned to Sender
9314869904300131849695	2/20/25	4217.12 - 25193 Angel Ranch	Arkland Inc.	400 W Illinois	#1120	Midland	TX	79701	Returned to Sender
9314869904300131849664	2/20/25	4217.12 - 25193 Angel Ranch	Andrews & Corkran, LLC	1001 Loop 360	Bldg. L, #100	Austin	TX	78746	Returned to Sender
9314869904300131849718	2/20/25	4217.12 - 25193 Angel Ranch	Black Resources Inc.	320 Mustang Trail		Granbury	TX	76049	Undelivered - To Be Returne



ABADIE I SCHILL PC

Colorado New Mexico
Louisiana Texas
Nebraska Kansas
Montana Wyoming
Oklahoma California
North Dakota

March 11, 2025

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

TO: ALL OFFSET INTEREST OWNERS NOT SUBJECT TO POOLING PROCEEDINGS

Re: Application of V-F Petroleum Inc., for Compulsory Pooling,

Eddy County, New Mexico

Angel Ranch 36-34 Fed Com 221H Well Angel Ranch 36-34 Fed Com 231H Well Angel Ranch 36-34 Fed Com 222H Well Angel Ranch 36-34 Fed Com 232H Well Angel Ranch 36-34 Fed Com 223H Well Angel Ranch 36-34 Fed Com 233H Well Angel Ranch 36-34 Fed Com 224H Well Angel Ranch 36-34 Fed Com 224H Well Angel Ranch 36-34 Fed Com 234H Well

Case No. 25193:

Dear Offset Interest Owners:

You were recently sent a letter that was intended for Interest Owners whose interests will be subject to pooling. You are receiving this letter to clarify that we intended to inform you as a Offset Interest Owner who is not subject to compulsory pooling, that V-F Petroleum Inc., ("V-F" or "Applicant"), has filed the above-referenced application, Case No. 25193, with the New Mexico Oil Conservation Division ("Division") for an order pooling all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying a non-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico ("Subject Lands").

abadieschill.com

214 McKenzie Street, Santa Fe, New Mexico, 87501

O: 970.385.4401 • F: 970.385.4901



V-F requested that this Application be set for hearing before an Examiner of the Oil Conservation Division on March 13, 2025. The status of the hearing, including any continuances, can be monitored through the Division's website. Division hearings will commence at 9:00 a.m., in the Wendell Chino Building, Pecos Hall located on the 1st Floor, at 1220 South Saint Francis Drive, Santa Fe, New Mexico 87505. If so desired, you can attend the hearing in person at Pecos Hall or you can attend virtually through remote online access. For information about attending by remote access and reviewing the status of the case, you can visit the Division's website at: https://www.emnrd.nm.gov/ocd/hearing-info/ or call (505) 476-3441.

You are being notified as an offset interest owner (not subject to pooling) and are not required to attend this hearing, but as an owner of an interest in tracts adjoining the subject lands that may be affected by this application.

If you have any questions about this matter, please contact Jordan Shaw at (432) 269-0569 or at jordan@vfpetroleum.com.

Sincerely,

Darin C. Savage

Attorney for V-F Petroleum, Inc.

AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS PO BOX 507 HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO } SS COUNTY OF EDDY }

Account Number: 1227 Ad Number: 35920

Description: Angel Ranch 25193

Ad Cost: \$242.93

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

February 22, 2025

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

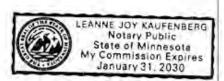
Sherry Dence

Subscribed to and sworn to me this 22th day of February 2025.

Learne Kaufenberg, Notary Public, Redwood County

Minnesota

KAIYA TOOP ABADIE SCHILL 555 RIVERGATE LANE, SUITE B-4-180 DURANGO, CO 81301 kaiya@abadieschill.com



CASE No. 25193; Notice — to all parties and persons having any right, title, interest or claim in this case, including owners of working interest, averriding royalty interest, and record title, among others, whether such parties or persons are listed herein or not, as well as notice to all known and unknown heirs, devisees, assigns and successors of such affected parties and persons, which based on reasonable diligence include, 1 TIMOTHY 6 LLC; 2023 PERMIAN BASIN JV; ANDREWS & CORKRAN, LLC; ANDREWS OIL, LP; APACHE CORPORATION; MASIN JV; ANDREWS & CORKRAN, LLC; ANDREWS OIL, LP; APACHE CORPORATION; GAS, LLC; BROOKS OIL & GAS INTERESTS LTD; BUREAU OF LAND MANAGEMENT, CACTUS ENERGY INC.; CANYON DRAW RESOURCES; CHEVRON USA INC.; COG OPERATING LLC; CONCHO OIL & GAS LLC; CORONDAO EXPLORATION CORP.; CROSS TIMBERS ENERGY, LLC; CROWN OIL PARTNERS VI, LLC; CRUMP ENERGY PARTNERS III, LLC; DEVON ENERGY CO. LP; EAKO LLC; EOG RESOURCES INC.; FAIR OIL LTD; FASKEN LAND & MINERALS, LTD.; FUEL PRODUCTS, IXC.; GAHR ENERGY COMPANY; HIGHLAND (TEXAS) ENERGY CO.; JALAPENO CORPORATION; JAMESCO OPERATING COMPANY INC.; JG MINERALS, LTD.; JO ANN YATES; LODGE EXPLORATION COMPANY, LLC; MACK C. AND MARILAYN Y. CHASE TRUST; MADURO OIL, & GAS LLC; MARATHON OIL PERMIAN, LLC; MARHOB ENERGY CORP. MARIGOLD LLLP; MARSHALL & WINSTON INC.; MCCOMBS ENERGY CORP. MARIGOLD LLLP; MARSHALL & WINSTON INC.; MCCOMBS ENERGY CORP. MCCOMBS EXPLORATION LLC; MEWBOURNE DEVELOPMENT CORP.; MEWBOURNE OIL, COMPANY, MEXCO ENERGY CORP.; MID-WESTERN ENERGY, LLC.; MRC OMBS EXPLORATION; ONY USA INC.; ONY USA WTP LP; OXY V-1 COMPANY; PBEX, ILC.; PENROC OIL CORP. PERMIAN RESOURCES LLC; SORTER CORP.; NORTHERN OIL & GAS, INC.; OCEAN OIL CORPORATION; ONY USA INC.; ONY USA WTP LP; OXY V-1 COMPANY; PBEX, ILC.; PENROC OIL CORP.; PERMIAN RESOURCES DEPERATING; PETROSTONE PERMIAN LLC.; PXP PRODUCING CO LLC; READ & STEVENS INC.; CICAN OIL CORPORATION DIVISION, the PRODUCING CO LC.; TRADERS LLC.; SANTO ENERGY LLC; S CASE No. 25193: Notice -- to all parties and persons having any right, title, interest or claim in this case, including owners of working interest, overriding royalty interest, and record title, Division: pooling all mineral interests in the Bone Spring formation, designated as an oil pool, underlying a mon-standard 1,906.34-acre, more or less, horizontal spacing unit comprised of all of Sections 36, 35, and 34, all in Township 19 South, Range 27 East, NMPM, Eddy County, New Mexico. The proposed wells to be dedicated to the horizontal spacing unit are the Angel Ranch 36-34 Fed Com #221H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; the Angel Ranch 36-34 Fed Com #231H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 34; the Angel Ranch 36-34 Fed Com #222H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #232H Well, an oil well, to be horizontally drilled from a surface location in the SE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #232H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit P) of Section 36 to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #223H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit P) of Section 36; the Angel Ranch 36-34 Fed Com #223H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit P) of Section 36; the Angel Ranch 36-34 Fed Com #223H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit P) of Section 36; the Angel Ranch 36-34 Fed Com #223H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit P) of Section 36; the Angel Ranch to a bottom hole location in the NW/4 SW/4 (Unit L) of Section 34; the Angel Ranch 36-34 Fed Com #223H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; the Angel Ranch 36-34 Fed Com #233H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the SW/4 NW/4 (Unit E) of Section 34; the Angel Ranch 36-34 Fed Com #224H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34; and the Angel Ranch 36-34 Fed Com #234H Well, gn oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a the NW/4 NW/4 (Unit D) of Section 34; and the Angel Ranch 36-34 Fed Com #234H Well, an oil well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 36 to a bottom hole location in the NW/4 NW/4 (Unit D) of Section 34. The wells will be orthodox, and the take points and completed intervals will comply with the setback requirements under the Division's Statewide Rules. V-F Petroleum will apply with the Division for administrative approval of the proposed non-standard spacing unit. Also to be considered will be the cost of drilling and completing the wells and the allocation of the costs thereof; actual operating costs and charges for supervision; the designation of the Applicant as Operator of the wells and unit, and a 200% charge for the risk involved in drilling and completing the wells. The wells and lands are located approximately 13.2 miles North of Carlsbad, New Mexico.

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