

**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

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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:

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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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- V-F Exhibit A-5: Chronology of Contacts with Uncommitted Owners
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V-F Petroleum Inc.

**STATE OF NEW MEXICO
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V-F Petroleum Inc.

TAB 1

V-F Reference for Case No. 25193

- **Application Case No. 25193**
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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

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 #233H 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.

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.

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;

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 #233H 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

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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.

AMENDED

AMENDED V-F COMPULSORY POOLING APPLICATION CHECKLIST	
ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS	
Case: 25193	APPLICANT'S RESPONSE
Date: May 8, 2025 (Scheduled hearing)	
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)	
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
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit D-2, D-3

Proof of Published Notice of Hearing (10 days before hearing)	Exhibit D-5
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	Exhibit A-2
Tract List (including lease numbers and owners)	Exhibit A-2
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	N/A
Pooled Parties (including ownership type)	All uncommitted WI owners; including as shown on Exhibit A-2
Unlocatable Parties to be Pooled	Exhibit A, Para. 11
Ownership Depth Severance (including percentage above & below)	N/A
Joinder	
Sample Copy of Proposal Letter	Exhibit A-3, A-4
List of Interest Owners (ie Exhibit A of JOA)	Exhibit A-2
Chronology of Contact with Non-Joined Working Interests	Exhibit A-5
Overhead Rates In Proposal Letter	Exhibit A-3, A-4
Cost Estimate to Drill and Complete	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
Geology	
Summary (including special considerations)	Exhibit B
Spacing Unit Schematic	Exhibit B-1, B-3
Gunbarrel/Lateral Trajectory Schematic	Exhibit B-4, B-5
Well Orientation (with rationale)	Exhibit B, B-1, B-3
Target Formation	Exhibit B-2, B-4, B-5
HSU Cross Section	Exhibit B-2, B-4, B-5
Depth Severance Discussion	N/A
Forms, Figures and Tables	
C-102	Exhibit A-1
Tracts	Exhibit A-2
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit A-2
General Location Map (including basin)	Exhibit A-2
Well Bore Location Map	Exhibit A-1, B-1, B-2, B-3
Structure 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	
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/ <i>Darin Savage</i>
Date:	8-May-25

TAB 2

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

- V-F Exhibit A-1: C-102 Forms including Plats
- V-F Exhibit A-2: Ownership and Sectional Map
- 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
- V-F Exhibit A-7: Joint Operating Agreement
- V-F Exhibit A-8: Assignment and Bill of Sale
- V-F Exhibit A-9: Notice of Application to Pool

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 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 Nuutron, 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, Range 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 Case No. 25193, 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 non-consenting 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 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.



Jordan Shaw

05/05/2025

Date Signed

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION		Revised July 9, 2024		
			Submittal Type:	<input type="checkbox"/> Initial Submittal	
				<input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled	

WELL LOCATION INFORMATION

API Number	Pool Code 97569	Pool Name Winchester; Bone Spring, West
Property Code	Property Name ANGELL RANCH 36 34 FED COM	Well Number 221H
OGRID No. 24010	Operator Name V-F PETROLEUM INC.	Ground Level Elevation 3380'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	36	19-S	27-E	-	786.2 FSL	425.5 FEL	32.611929°	104.226595°	EDDY

Bottom Hole Location

UL	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	32.611389°	104.276484°	EDDY

Dedicated Acres 1,906.34	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	36	19-S	27-E	-	560 FSL	50 FEL	32.611309°	104.225503°	EDDY


First Take 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	32.611309°	104.225669°	EDDY

Last Take Point (LTP)

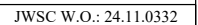
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	34	19-S	27-E	-	560 FSL	100 FWL	32.611389°	104.276484°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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OPERATOR CERTIFICATIONS 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. 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.		SURVEYOR CERTIFICATIONS 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.	
Signature _____ Date _____		 Signature and Seal of Professional Surveyor	
Printed Name _____		Gary G. Eidson 12641 SEPTEMBER 23, 2024	
E-mail Address _____		Certificate Number _____	Date of Survey _____
PAGE 1 OF 2		ACK _____ JWS	

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.

**V-F EXHIBIT
A-1**



C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION		Revised July 9, 2024	
	Submittal Type:	<input type="checkbox"/> Initial Submittal		
		<input type="checkbox"/> Amended Report		
		<input type="checkbox"/> As Drilled		

WELL LOCATION INFORMATION

API Number	Pool Code 97569	Pool Name Winchester; Bone Spring, West
Property Code	Property Name ANGELL RANCH 36 34 FED COM	Well Number 222H
OGRID No. 24010	Operator Name V-F PETROLEUM INC.	Ground Level Elevation 3381'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

Surface 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 FSL	435.8 FEL	32.612066°	104.226595°	EDDY

Bottom 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	32.615287°	104.275560°	EDDY

Dedicated Acres 1,906.34	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	36	19-S	27-E	-	1980 FSL	50 FEL	32.615212°	104.224533°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	36	19-S	27-E	-	1980 FSL	100 FEL	32.615212°	104.224699°	EDDY

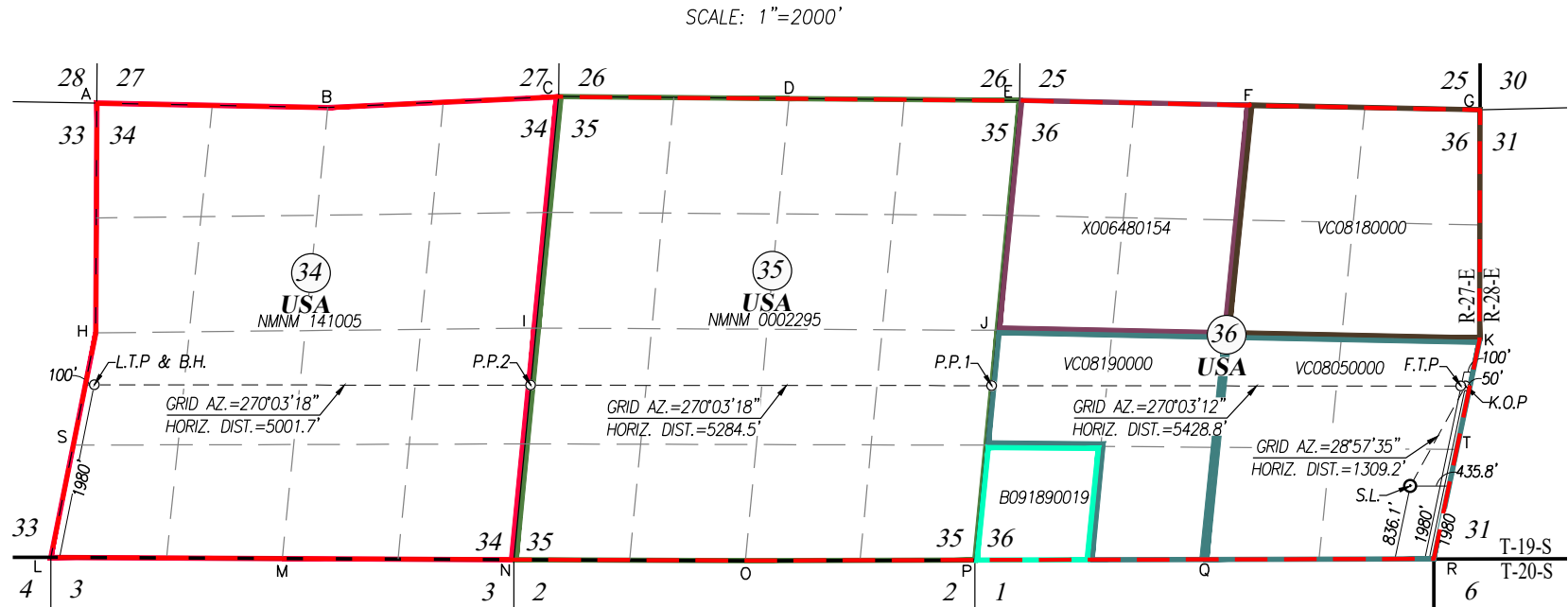
Last Take Point (LTP)

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	32.615287°	104.275560°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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OPERATOR CERTIFICATIONS 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. 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.		SURVEYOR CERTIFICATIONS 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.	
Signature _____ Date _____		 Signature and Seal of Professional Surveyor	
Printed Name _____		Gary G. Eidson 12641 SEPTEMBER 24, 2024	
E-mail Address _____		Certificate Number _____	Date of Survey _____
		PAGE 1 OF 2	ACK JWSC W.O.: 24.11.0334

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



LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 27 NME
Y= 587515.7 N
X= 517946.2 E
LAT.=32.615171° N
LONG.=104.275049° W

PENETRATION POINT 2
NAD 27 NME
Y= 587510.8 N
X= 522946.6 E
LAT.=32.615149° N
LONG.=104.258809° W

PENETRATION POINT 1
NAD 27 NME
Y= 587505.7 N
X= 528229.7 E
LAT.=32.615124° N
LONG.=104.241651° W

FIRST TAKE POINT
NAD 27 NME
Y= 587500.5 N
X= 533606.0 E
LAT.=32.615096° N
LONG.=104.224190° W

KOP LOCATION
NAD 27 NME
Y= 587500.6 N
X= 533657.1 E
LAT.=32.615096° N
LONG.=104.224024° W

SURFACE LOCATION
GEODETIC COORDINATES
NAD 27 NME
Y= 586355.4 N
X= 533023.3 E
LAT.=32.611950° N
LONG.=104.226086° W

1980' FSL & 100' FWL
SEC. 34

1999.4' FSL & 0' FWL
SEC. 35

1998.2' FSL & 0' FWL
SEC. 36

1980' FSL & 100' FEL
SEC. 36

1980' FSL & 50' FEL
SEC. 36

836.1' FSL & 435.8' FEL
SEC. 36

LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 83 NME
Y= 587577.1 N
X= 559126.0 E
LAT.=32.615287° N
LONG.=104.275560° W

PENETRATION POINT 2
NAD 83 NME
Y= 587572.3 N
X= 564126.5 E
LAT.=32.615265° N
LONG.=104.259319° W

PENETRATION POINT 1
NAD 83 NME
Y= 587567.2 N
X= 569409.7 E
LAT.=32.615240° N
LONG.=104.242160° W

FIRST TAKE POINT
NAD 83 NME
Y= 587562.1 N
X= 574786.0 E
LAT.=32.615212° N
LONG.=104.224699° W

KOP LOCATION
NAD 83 NME
Y= 587562.2 N
X= 574837.1 E
LAT.=32.615212° N
LONG.=104.224533° W

SURFACE LOCATION
GEODETIC COORDINATES
NAD 83 NME
Y= 586417.0 N
X= 574203.3 E
LAT.=32.612066° N
LONG.=104.226595° W

CORNER COORDINATES TABLE
NAD 27 NME

A - Y= 590741.5 N, X= 517976.6 E	K - Y= 588027.4 N, X= 533818.4 E
B - Y= 590691.6 N, X= 520622.7 E	L - Y= 585538.6 N, X= 517448.6 E
C - Y= 590817.1 N, X= 523268.2 E	M - Y= 585525.8 N, X= 520101.4 E
D - Y= 590794.3 N, X= 525907.2 E	N - Y= 585512.8 N, X= 522753.0 E
E - Y= 590772.6 N, X= 528548.3 E	O - Y= 585500.7 N, X= 525406.5 E
F - Y= 590718.3 N, X= 531185.2 E	P - Y= 585507.6 N, X= 528035.6 E
G - Y= 590664.7 N, X= 533823.6 E	Q - Y= 585513.6 N, X= 530664.4 E
H - Y= 588110.5 N, X= 517963.2 E	R - Y= 585520.2 N, X= 533293.7 E
I - Y= 588164.5 N, X= 523009.9 E	S - Y= 586824.6 N, X= 517705.9 E
J - Y= 588139.9 N, X= 528291.3 E	T - Y= 586773.8 N, X= 533556.0 E

CORNER COORDINATES TABLE
NAD 83 NME

A - Y= 590803.0 N, X= 559156.4 E	K - Y= 588089.0 N, X= 574998.4 E
B - Y= 590753.1 N, X= 561802.5 E	L - Y= 585600.0 N, X= 558628.4 E
C - Y= 590878.6 N, X= 564448.1 E	M - Y= 585587.2 N, X= 561281.3 E
D - Y= 590855.9 N, X= 567087.1 E	N - Y= 585574.3 N, X= 563932.9 E
E - Y= 590834.2 N, X= 569728.2 E	O - Y= 585562.2 N, X= 566586.5 E
F - Y= 590780.0 N, X= 572365.2 E	P - Y= 585569.1 N, X= 569215.6 E
G - Y= 590726.3 N, X= 575003.6 E	Q - Y= 585575.1 N, X= 571844.4 E
H - Y= 588171.9 N, X= 559143.1 E	R - Y= 585581.8 N, X= 574473.7 E
I - Y= 588226.0 N, X= 564189.8 E	S - Y= 586886.0 N, X= 558885.7 E
J - Y= 588201.5 N, X= 569471.3 E	T - Y= 586835.4 N, X= 574736.0 E

ANGELL RANCH 36 34 FED COM #222H

PAGE 2 OF 2

ACK

JWSC W.O.: 24.11.0334

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION		Revised July 9, 2024		
			Submittal Type:	<input type="checkbox"/> Initial Submittal	
				<input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled	

WELL LOCATION INFORMATION

API Number	Pool Code 97569	Pool Name Winchester; Bone Spring, West
Property Code	Property Name ANGELL RANCH 36 34 FED COM	Well Number 223H
OGRID No. 24010	Operator Name V-F PETROLEUM INC.	Ground Level Elevation 3463'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

Surface Location

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	547 FEL	32.622682°	104.225763°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	34	19-S	27-E	-	1880 FNL	100 FWL	32.618982°	104.275165°	EDDY

Dedicated Acres 1,906.34	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	36	19-S	27-E	-	1880 FNL	50 FEL	32.618745°	104.224162°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	36	19-S	27-E	-	1880 FNL	100 FEL	32.618748°	104.224325°	EDDY

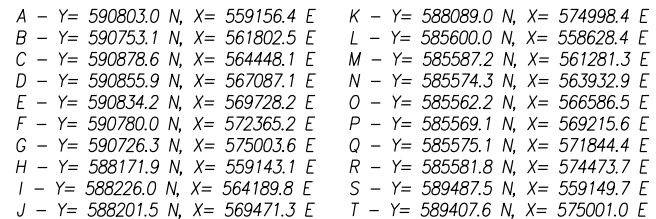
Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	34	19-S	27-E	-	1880 FNL	100 FWL	32.618982°	104.275165°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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OPERATOR CERTIFICATIONS 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. 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.		SURVEYOR CERTIFICATIONS 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.	
Signature _____ Date _____		 Signature and Seal of Professional Surveyor	
Printed Name _____		Gary G. Eidson 12641 SEPTEMBER 24, 2024	
E-mail Address _____		Certificate Number _____	Date of Survey _____
		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



C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION		Revised July 9, 2024		
			Submittal Type:	<input type="checkbox"/> Initial Submittal	
				<input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled	

WELL LOCATION INFORMATION

API Number	Pool Code 97569	Pool Name Winchester; Bone Spring, West
Property Code	Property Name ANGELL RANCH 36 34 FED COM	Well Number 224H
OGRID No. 24010	Operator Name V-F PETROLEUM INC.	Ground Level Elevation 3463'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
A	36	19-S	27-E	-	408.2 FNL	547.2 FEL	32.622819°	104.225763°	EDDY

Bottom Hole Location

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	32.622060°	104.275144°	EDDY

Dedicated Acres 1,906.34	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off 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	32.621823°	104.224152°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
A	36	19-S	27-E	-	760 FNL	100 FEL	32.621826°	104.224314°	EDDY

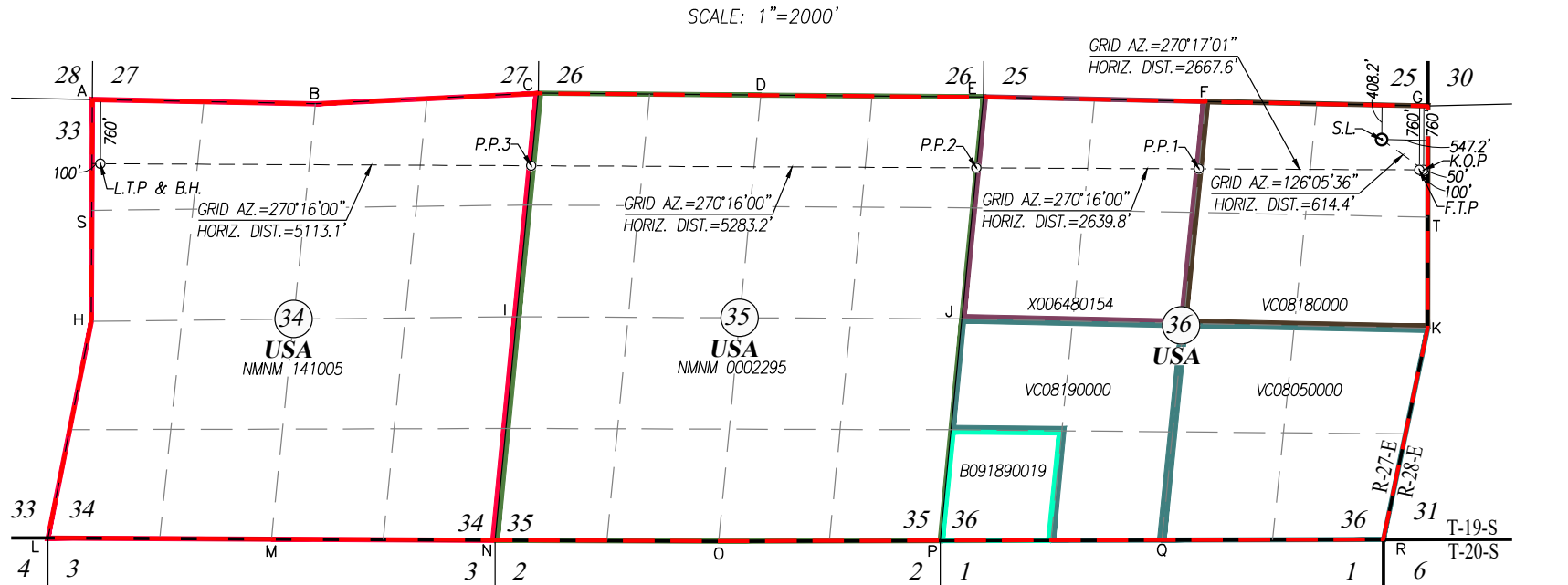
Last Take Point (LTP)

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	32.622060°	104.275144°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
---	---	-------------------------

OPERATOR CERTIFICATIONS 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. 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.		SURVEYOR CERTIFICATIONS 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.	
Signature _____ Date _____		 Signature and Seal of Professional Surveyor <i>Gary G. Eidson</i> 10/15/2024	
Printed Name _____		Gary G. Eidson 12641 SEPTEMBER 24, 2024	
E-mail Address _____		Certificate Number _____	Date of Survey _____
PAGE 1 OF 2		ACK JWSC W.O.: 24.11.0338	

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



LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 27 NME
Y= 589979.8 N
X= 518072.7 E
LAT.=32.621944° N
LONG.=104.274634° W

760' FNL & 100' FWL
SEC. 34

LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 83 NME
Y= 590041.3 N
X= 559252.5 E
LAT.=32.622060° N
LONG.=104.275144° W

PENETRATION POINT 3
NAD 27 NME
Y= 589955.9 N
X= 523184.4 E
LAT.=32.621870° N
LONG.=104.258031° W

856.4' FNL & 0' FEL
SEC. 34

PENETRATION POINT 3
NAD 83 NME
Y= 590017.5 N
X= 564364.3 E
LAT.=32.621986° N
LONG.=104.258541° W

PENETRATION POINT 2
NAD 27 NME
Y= 589931.3 N
X= 528466.1 E
LAT.=32.621791° N
LONG.=104.240876° W

842.2' FNL & 0' FEL
SEC. 35

PENETRATION POINT 2
NAD 83 NME
Y= 589992.9 N
X= 569646.1 E
LAT.=32.621907° N
LONG.=104.241386° W

PENETRATION POINT 1
NAD 27 NME
Y= 589919.0 N
X= 531105.2 E
LAT.=32.621750° N
LONG.=104.232304° W

801.1' FNL & 2628.5' FWL
SEC. 36

PENETRATION POINT 1
NAD 83 NME
Y= 589980.6 N
X= 572285.2 E
LAT.=32.621867° N
LONG.=104.232814° W

FIRST TAKE POINT
NAD 27 NME
Y= 589906.8 N
X= 533722.2 E
LAT.=32.621710° N
LONG.=104.223805° W

760' FNL & 100' FEL
SEC. 36

FIRST TAKE POINT
NAD 83 NME
Y= 589968.4 N
X= 574902.1 E
LAT.=32.621826° N
LONG.=104.224314° W

KOP LOCATION
NAD 27 NME
Y= 589905.8 N
X= 533772.1 E
LAT.=32.621707° N
LONG.=104.223642° W

760' FNL & 50' FEL
SEC. 36

KOP LOCATION
NAD 83 NME
Y= 589967.4 N
X= 574952.1 E
LAT.=32.621823° N
LONG.=104.224152° W

SURFACE LOCATION
GEODETIC COORDINATES
NAD 27 NME
Y= 590267.6 N
X= 533275.8 E
LAT.=32.622703° N
LONG.=104.225253° W

408.2' FNL & 547.2' FEL
SEC. 36

SURFACE LOCATION
GEODETIC COORDINATES
NAD 83 NME
Y= 590329.3 N
X= 574455.7 E
LAT.=32.622819° N
LONG.=104.225763° W

CORNER COORDINATES TABLE
NAD 27 NME

A - Y= 590741.5 N, X= 517976.6 E	K - Y= 588027.4 N, X= 533818.4 E
B - Y= 590691.6 N, X= 520622.7 E	L - Y= 585538.6 N, X= 517448.6 E
C - Y= 590817.1 N, X= 523268.2 E	M - Y= 585525.8 N, X= 520101.4 E
D - Y= 590794.3 N, X= 525907.2 E	N - Y= 585512.8 N, X= 522753.0 E
E - Y= 590772.6 N, X= 528548.3 E	O - Y= 585500.7 N, X= 525406.5 E
F - Y= 590718.3 N, X= 531185.2 E	P - Y= 585507.6 N, X= 528035.6 E
G - Y= 590664.7 N, X= 533823.6 E	Q - Y= 585513.6 N, X= 530664.4 E
H - Y= 588110.5 N, X= 517963.2 E	R - Y= 585520.2 N, X= 533293.7 E
I - Y= 588164.5 N, X= 523009.9 E	S - Y= 589426.0 N, X= 517969.9 E
J - Y= 588139.9 N, X= 528291.3 E	T - Y= 589346.0 N, X= 533821.0 E

CORNER COORDINATES TABLE
NAD 83 NME

A - Y= 590803.0 N, X= 559156.4 E	K - Y= 588089.0 N, X= 574998.4 E
B - Y= 590753.1 N, X= 561802.5 E	L - Y= 585600.0 N, X= 558628.4 E
C - Y= 590878.6 N, X= 564448.1 E	M - Y= 585587.2 N, X= 561281.3 E
D - Y= 590855.9 N, X= 567087.1 E	N - Y= 585574.3 N, X= 563932.9 E
E - Y= 590834.2 N, X= 569728.2 E	O - Y= 585562.2 N, X= 566586.5 E
F - Y= 590780.0 N, X= 572365.2 E	P - Y= 585569.1 N, X= 569215.6 E
G - Y= 590726.3 N, X= 575003.6 E	Q - Y= 585575.1 N, X= 571844.4 E
H - Y= 588171.9 N, X= 559143.1 E	R - Y= 585581.8 N, X= 574473.7 E
I - Y= 588226.0 N, X= 564189.8 E	S - Y= 589487.5 N, X= 559149.7 E
J - Y= 588201.5 N, X= 569471.3 E	T - Y= 589407.6 N, X= 575001.0 E

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION		Revised July 9, 2024	
			Submittal Type:	<input type="checkbox"/> Initial Submittal
				<input type="checkbox"/> Amended Report
		<input type="checkbox"/> As Drilled		

WELL LOCATION INFORMATION

API Number	Pool Code 97569	Pool Name Winchester; Bone Spring, West
Property Code	Property Name ANGELL RANCH 36 34 FED COM	Well Number 231H
OGRID No. 24010	Operator Name V-F PETROLEUM INC.	Ground Level Elevation 3383'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

Surface Location

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	430.6 FEL	32.611998°	104.226595°	EDDY

Bottom Hole Location

UL	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	32.611389°	104.276484°	EDDY

Dedicated Acres 1,906.34	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	36	19-S	27-E	-	560 FSL	50 FEL	32.611309°	104.225503°	EDDY


First Take 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	32.611309°	104.225669°	EDDY

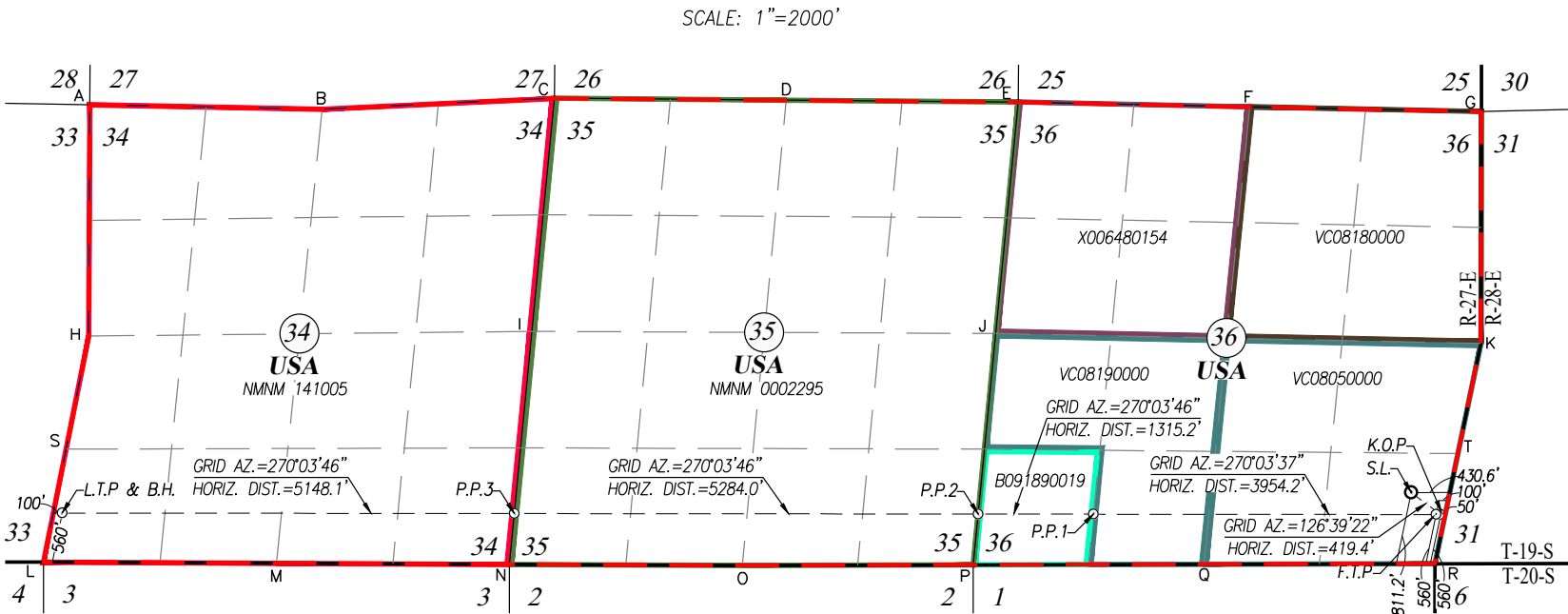
Last Take Point (LTP)

UL	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	32.611389°	104.276484°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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OPERATOR CERTIFICATIONS 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. 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.		SURVEYOR CERTIFICATIONS 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.	
Signature _____ Date _____		 Signature and Seal of Professional Surveyor	
Printed Name _____		Gary G. Eidson 12641 SEPTEMBER 23, 2024	
E-mail Address _____		Certificate Number _____	Date of Survey _____
		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



LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 27 NME
Y= 586091.7 N
X= 517662.4 E
LAT.=32.611273° N
LONG.=104.275973° W

560' FSL & 100' FWL
SEC. 34

LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 83 NME
Y= 586158.8 N
X= 558842.2 E
LAT.=32.611389° N
LONG.=104.276484° W

PENETRATION POINT 3
NAD 27 NME
Y= 586091.7 N
X= 522809.1 E
LAT.=32.611249° N
LONG.=104.259259° W

579.3' FSL & 0' FWL
SEC. 35

PENETRATION POINT 3
NAD 83 NME
Y= 586153.2 N
X= 563989.0 E
LAT.=32.611365° N
LONG.=104.259769° W

PENETRATION POINT 2
NAD 27 NME
Y= 586085.9 N
X= 528091.7 E
LAT.=32.611221° N
LONG.=104.242103° W

578.3' FSL & 0' FWL
SEC. 36

PENETRATION POINT 2
NAD 83 NME
Y= 586147.4 N
X= 569271.7 E
LAT.=32.611338° N
LONG.=104.242612° W

PENETRATION POINT 1
NAD 27 NME
Y= 586084.4 N
X= 529406.6 E
LAT.=32.611214° N
LONG.=104.237833° W

573.8' FSL & 1309.2' FWL
SEC. 36

PENETRATION POINT 1
NAD 83 NME
Y= 586146.0 N
X= 570586.6 E
LAT.=32.611331° N
LONG.=104.238342° W

FIRST TAKE POINT
NAD 27 NME
Y= 586080.1 N
X= 533308.7 E
LAT.=32.611192° N
LONG.=104.225160° W

560' FSL & 100' FEL
SEC. 36

FIRST TAKE POINT
NAD 83 NME
Y= 586141.7 N
X= 574488.7 E
LAT.=32.611309° N
LONG.=104.225669° W

KOP LOCATION
NAD 27 NME
Y= 586080.2 N
X= 533359.8 E
LAT.=32.611192° N
LONG.=104.224994° W

560' FSL & 50' FEL
SEC. 36

KOP LOCATION
NAD 83 NME
Y= 586141.8 N
X= 574539.8 E
LAT.=32.611309° N
LONG.=104.225503° W

SURFACE LOCATION
GEODETTIC COORDINATES
NAD 27 NME
Y= 586330.6 N
X= 533023.4 E
LAT.=32.611881° N
LONG.=104.226086° W

811.2' FSL & 430.6' FEL
SEC. 36

SURFACE LOCATION
GEODETTIC COORDINATES
NAD 83 NME
Y= 586392.1 N
X= 574203.4 E
LAT.=32.611998° N
LONG.=104.226595° W

CORNER COORDINATES TABLE
NAD 27 NME

A - Y= 590741.5 N, X= 517976.6 E	K - Y= 588027.4 N, X= 533818.4 E
B - Y= 590691.6 N, X= 520622.7 E	L - Y= 585538.6 N, X= 517448.6 E
C - Y= 590817.1 N, X= 523268.2 E	M - Y= 585525.8 N, X= 520101.4 E
D - Y= 590794.3 N, X= 525907.2 E	N - Y= 585512.8 N, X= 522753.0 E
E - Y= 590772.6 N, X= 528548.3 E	O - Y= 585500.7 N, X= 525406.5 E
F - Y= 590718.3 N, X= 531185.2 E	P - Y= 585507.6 N, X= 528035.6 E
G - Y= 590664.7 N, X= 533823.6 E	Q - Y= 585513.6 N, X= 530664.4 E
H - Y= 588110.5 N, X= 517963.2 E	R - Y= 585520.2 N, X= 533293.7 E
I - Y= 588164.5 N, X= 523009.9 E	S - Y= 586824.6 N, X= 517705.9 E
J - Y= 588139.9 N, X= 528291.3 E	T - Y= 586773.8 N, X= 533556.0 E

CORNER COORDINATES TABLE
NAD 83 NME

A - Y= 590803.0 N, X= 559156.4 E	K - Y= 588089.0 N, X= 574998.4 E
B - Y= 590753.1 N, X= 561802.5 E	L - Y= 585600.0 N, X= 558628.4 E
C - Y= 590878.6 N, X= 564448.1 E	M - Y= 585587.2 N, X= 561281.3 E
D - Y= 590855.9 N, X= 567087.1 E	N - Y= 585574.3 N, X= 563932.9 E
E - Y= 590834.2 N, X= 569728.2 E	O - Y= 585562.2 N, X= 566586.5 E
F - Y= 590780.0 N, X= 572365.2 E	P - Y= 585569.1 N, X= 569215.6 E
G - Y= 590726.3 N, X= 575003.6 E	Q - Y= 585575.1 N, X= 571844.4 E
H - Y= 588171.9 N, X= 559143.1 E	R - Y= 585581.8 N, X= 574473.7 E
I - Y= 588226.0 N, X= 564189.8 E	S - Y= 586886.0 N, X= 558885.7 E
J - Y= 588201.5 N, X= 569471.3 E	T - Y= 586835.4 N, X= 574736.0 E

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION		Revised July 9, 2024	
			Submittal Type:	<input type="checkbox"/> Initial Submittal
				<input type="checkbox"/> Amended Report
		<input type="checkbox"/> As Drilled		

WELL LOCATION INFORMATION

API Number	Pool Code 97569	Pool Name Winchester; Bone Spring, West
Property Code	Property Name ANGELL RANCH 36 34 FED COM	Well Number 232H
OGRID No. 24010	Operator Name V-F PETROLEUM INC.	Ground Level Elevation 3381'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

Surface Location

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	440.9 FEL	32.612135°	104.226595°	EDDY

Bottom 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	32.615287°	104.275560°	EDDY

Dedicated Acres 1,906.34	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	36	19-S	27-E	-	1980 FSL	50 FEL	32.615212°	104.224533°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
I	36	19-S	27-E	-	1980 FSL	100 FEL	32.615212°	104.224699°	EDDY

Last Take Point (LTP)

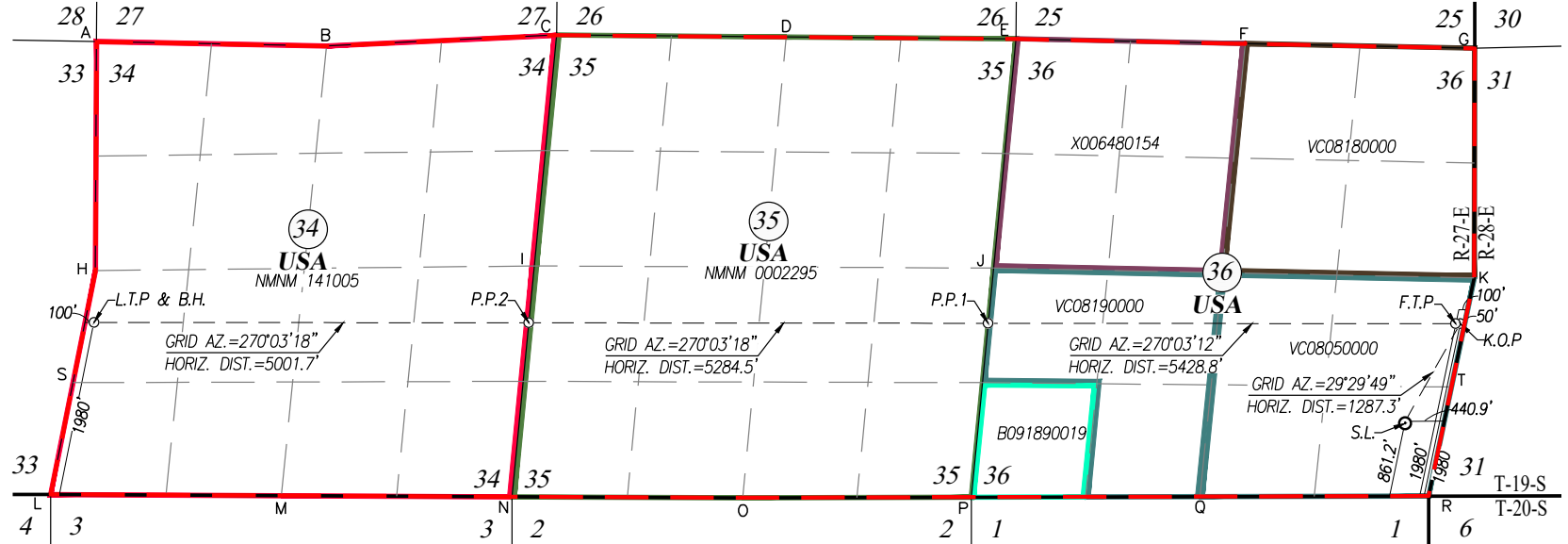
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	34	19-S	27-E	-	1980 FSL	100 FWL	32.615287°	104.275560°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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OPERATOR CERTIFICATIONS <i>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> <i>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.</i>		SURVEYOR CERTIFICATIONS <i>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.</i>	
Signature _____ Date _____		 <i>Gary G. Eidson 10/08/2024</i> Signature and Seal of Professional Surveyor	
Printed Name _____		Gary G. Eidson 12641 SEPTEMBER 23, 2024 Certificate Number _____ Date of Survey _____	
E-mail Address _____		PAGE 1 OF 2 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

SCALE: 1"=2000'



LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 27 NME
Y= 587515.7 N
X= 517946.2 E
LAT.=32.615171° N
LONG.=104.275049° W

1980' FSL & 100' FWL
SEC. 34

LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 83 NME
Y= 587577.1 N
X= 559126.0 E
LAT.=32.615287° N
LONG.=104.275560° W

PENETRATION POINT 2
NAD 27 NME
Y= 587510.8 N
X= 522946.6 E
LAT.=32.615149° N
LONG.=104.258809° W

1999.4' FSL & 0' FWL
SEC. 35

PENETRATION POINT 2
NAD 83 NME
Y= 587572.3 N
X= 564126.5 E
LAT.=32.615265° N
LONG.=104.259319° W

PENETRATION POINT 1
NAD 27 NME
Y= 587505.7 N
X= 528229.7 E
LAT.=32.615124° N
LONG.=104.241651° W

1998.2' FSL & 0' FWL
SEC. 36

PENETRATION POINT 1
NAD 83 NME
Y= 587567.2 N
X= 569409.7 E
LAT.=32.615240° N
LONG.=104.242160° W

FIRST TAKE POINT
NAD 27 NME
Y= 587500.5 N
X= 533606.0 E
LAT.=32.615096° N
LONG.=104.224190° W

1980' FSL & 100' FEL
SEC. 36

FIRST TAKE POINT
NAD 83 NME
Y= 587562.1 N
X= 574786.0 E
LAT.=32.615212° N
LONG.=104.224699° W

KOP LOCATION
NAD 27 NME
Y= 587500.6 N
X= 533657.1 E
LAT.=32.615096° N
LONG.=104.224024° W

1980' FSL & 50' FEL
SEC. 36

KOP LOCATION
NAD 83 NME
Y= 587562.2 N
X= 574837.1 E
LAT.=32.615212° N
LONG.=104.224533° W

SURFACE LOCATION
GEODETIC COORDINATES
NAD 27 NME
Y= 586380.5 N
X= 533023.4 E
LAT.=32.612018° N
LONG.=104.226086° W

861.2' FSL & 440.9' FEL
SEC. 36

SURFACE LOCATION
GEODETIC COORDINATES
NAD 83 NME
Y= 586442.1 N
X= 574203.4 E
LAT.=32.612135° N
LONG.=104.226595° W

CORNER COORDINATES TABLE
NAD 27 NME

A - Y= 590741.5 N, X= 517976.6 E	K - Y= 588027.4 N, X= 533818.4 E
B - Y= 590691.6 N, X= 520622.7 E	L - Y= 585538.6 N, X= 517448.6 E
C - Y= 590817.1 N, X= 523268.2 E	M - Y= 585525.8 N, X= 520101.4 E
D - Y= 590794.3 N, X= 525907.2 E	N - Y= 585512.8 N, X= 522753.0 E
E - Y= 590772.6 N, X= 528548.3 E	O - Y= 585500.7 N, X= 525406.5 E
F - Y= 590718.3 N, X= 531185.2 E	P - Y= 585507.6 N, X= 528035.6 E
G - Y= 590664.7 N, X= 533823.6 E	Q - Y= 585513.6 N, X= 530664.4 E
H - Y= 588110.5 N, X= 517963.2 E	R - Y= 585520.2 N, X= 533293.7 E
I - Y= 588164.5 N, X= 523009.9 E	S - Y= 586824.6 N, X= 517705.9 E
J - Y= 588139.9 N, X= 528291.3 E	T - Y= 586773.8 N, X= 533556.0 E

CORNER COORDINATES TABLE
NAD 83 NME

A - Y= 590803.0 N, X= 559156.4 E	K - Y= 588089.0 N, X= 574998.4 E
B - Y= 590753.1 N, X= 561802.5 E	L - Y= 585600.0 N, X= 558628.4 E
C - Y= 590878.6 N, X= 564448.1 E	M - Y= 585587.2 N, X= 561281.3 E
D - Y= 590855.9 N, X= 567087.1 E	N - Y= 585574.3 N, X= 563932.9 E
E - Y= 590834.2 N, X= 569728.2 E	O - Y= 585562.2 N, X= 566586.5 E
F - Y= 590780.0 N, X= 572365.2 E	P - Y= 585569.1 N, X= 569215.6 E
G - Y= 590726.3 N, X= 575003.6 E	Q - Y= 585575.1 N, X= 571844.4 E
H - Y= 588171.9 N, X= 559143.1 E	R - Y= 585581.8 N, X= 574473.7 E
I - Y= 588226.0 N, X= 564189.8 E	S - Y= 586886.0 N, X= 558885.7 E
J - Y= 588201.5 N, X= 569471.3 E	T - Y= 586835.4 N, X= 574736.0 E

ANGELL RANCH 36 34 FED COM #232H

PAGE 2 OF 2

ACK

JWSC W.O.: 24.11.0335

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION		Revised July 9, 2024	
	Submittal Type:	<input type="checkbox"/> Initial Submittal		
		<input type="checkbox"/> Amended Report		
		<input type="checkbox"/> As Drilled		

WELL LOCATION INFORMATION

API Number	Pool Code 97569	Pool Name Winchester; Bone Spring, West
Property Code	Property Name ANGELL RANCH 36 34 FED COM	Well Number 233H
OGRID No. 24010	Operator Name V-F PETROLEUM INC.	Ground Level Elevation 3462'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
A	36	19-S	27-E	-	433.2 FNL	547.0 FEL	32.622751°	104.225762°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	34	19-S	27-E	-	1880 FNL	100 FWL	32.618982°	104.275165°	EDDY

Dedicated Acres 1,906.34	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	36	19-S	27-E	-	1880 FNL	50 FEL	32.618745°	104.224162°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	36	19-S	27-E	-	1880 FNL	100 FEL	32.618748°	104.224325°	EDDY

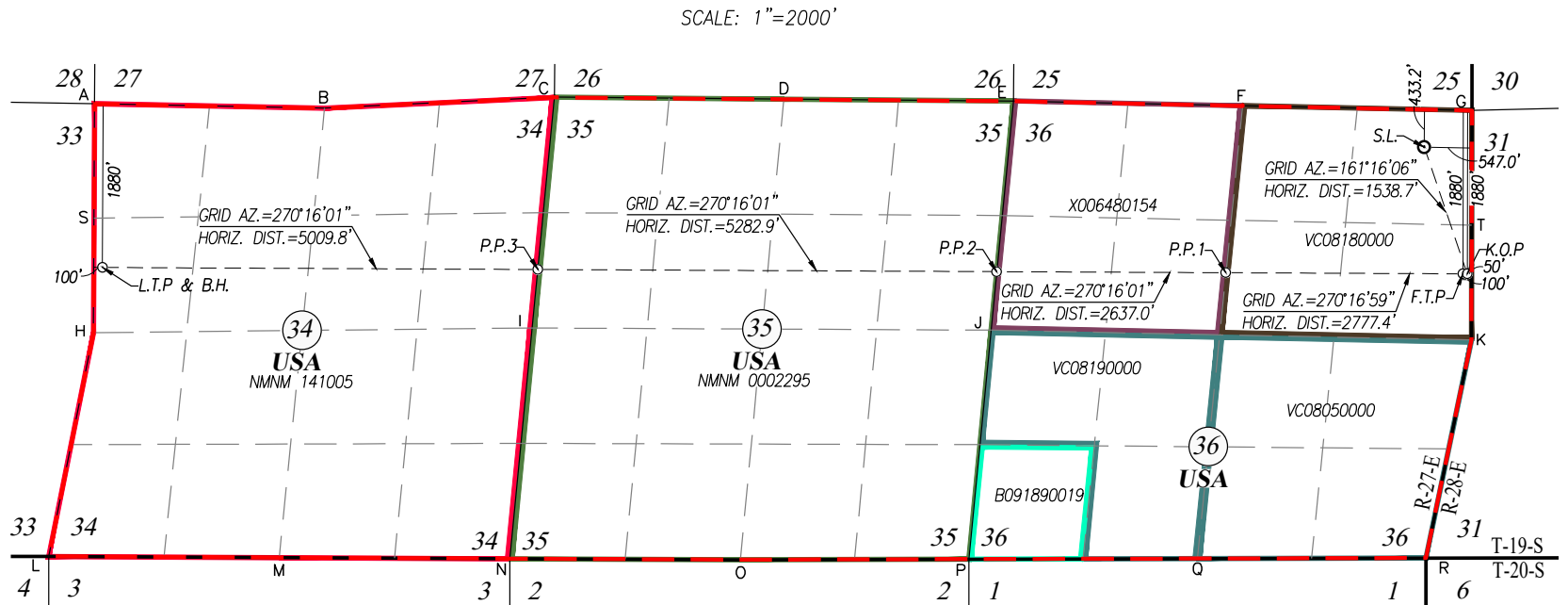
Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	34	19-S	27-E	-	1880 FNL	100 FWL	32.618982°	104.275165°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
---	---	-------------------------

OPERATOR CERTIFICATIONS 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. 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.		SURVEYOR CERTIFICATIONS 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.	
Signature _____ Date _____		 Signature and Seal of Professional Surveyor	
Printed Name _____		Gary G. Eidson 12641 SEPTEMBER 24, 2024	
E-mail Address _____		Certificate Number _____	Date of Survey _____
PAGE 1 OF 2		ACK JWSC W.O.: 24.11.0337	

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



LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 27 NME
Y= 588860.0 N
X= 518067.0 E
LAT.=32.618866° N
LONG.=104.274654° W

1880' FNL & 100' FWL
SEC. 34

LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 83 NME
Y= 588921.4 N
X= 559246.8 E
LAT.=32.618982° N
LONG.=104.275165° W

PENETRATION POINT 3
NAD 27 NME
Y= 588836.6 N
X= 523075.4 E
LAT.=32.618793° N
LONG.=104.258388° W

1969.6' FNL & 0' FEL
SEC. 34

PENETRATION POINT 3
NAD 83 NME
Y= 588896.1 N
X= 564255.3 E
LAT.=32.618909° N
LONG.=104.258898° W

PENETRATION POINT 2
NAD 27 NME
Y= 588811.9 N
X= 528356.9 E
LAT.=32.618714° N
LONG.=104.241234° W

1962.7' FNL & 0' FEL
SEC. 35

PENETRATION POINT 2
NAD 83 NME
Y= 588873.5 N
X= 569536.8 E
LAT.=32.618831° N
LONG.=104.241744° W

PENETRATION POINT 1
NAD 27 NME
Y= 588799.6 N
X= 530993.2 E
LAT.=32.618674° N
LONG.=104.232672° W

1922.8' FNL & 2625.7' FWL
SEC. 36

PENETRATION POINT 1
NAD 83 NME
Y= 588861.2 N
X= 572173.2 E
LAT.=32.618790° N
LONG.=104.233181° W

FIRST TAKE POINT
NAD 27 NME
Y= 588786.9 N
X= 533719.9 E
LAT.=32.618631° N
LONG.=104.223816° W

1880' FNL & 100' FEL
SEC. 36

FIRST TAKE POINT
NAD 83 NME
Y= 588848.5 N
X= 574899.9 E
LAT.=32.618748° N
LONG.=104.224325° W

KOP LOCATION
NAD 27 NME
Y= 588785.9 N
X= 533769.9 E
LAT.=32.618628° N
LONG.=104.223653° W

1880' FNL & 50' FEL
SEC. 36

KOP LOCATION
NAD 83 NME
Y= 588847.5 N
X= 574949.9 E
LAT.=32.618745° N
LONG.=104.224162° W

SURFACE LOCATION
GEODETIC COORDINATES
NAD 27 NME
Y= 590242.6 N
X= 533276.0 E
LAT.=32.622634° N
LONG.=104.225253° W

433.2' FNL & 547' FEL
SEC. 36

SURFACE LOCATION
GEODETIC COORDINATES
NAD 83 NME
Y= 590304.3 N
X= 574455.9 E
LAT.=32.622751° N
LONG.=104.225762° W

CORNER COORDINATES TABLE
NAD 27 NME

A - Y= 590741.5 N, X= 517976.6 E	K - Y= 588027.4 N, X= 533818.4 E
B - Y= 590691.6 N, X= 520622.7 E	L - Y= 585538.6 N, X= 517448.6 E
C - Y= 590817.1 N, X= 523268.2 E	M - Y= 585525.8 N, X= 520101.4 E
D - Y= 590794.3 N, X= 525907.2 E	N - Y= 585512.8 N, X= 522753.0 E
E - Y= 590772.6 N, X= 528548.3 E	O - Y= 585500.7 N, X= 525406.5 E
F - Y= 590718.3 N, X= 531185.2 E	P - Y= 585507.6 N, X= 528035.6 E
G - Y= 590664.7 N, X= 533823.6 E	Q - Y= 585513.6 N, X= 530664.4 E
H - Y= 588110.5 N, X= 517963.2 E	R - Y= 585520.2 N, X= 533293.7 E
I - Y= 588164.5 N, X= 523009.9 E	S - Y= 589426.0 N, X= 517969.9 E
J - Y= 588139.9 N, X= 528291.3 E	T - Y= 589346.0 N, X= 533821.0 E

CORNER COORDINATES TABLE
NAD 83 NME

A - Y= 590803.0 N, X= 559156.4 E	K - Y= 588089.0 N, X= 574998.4 E
B - Y= 590753.1 N, X= 561802.5 E	L - Y= 585600.0 N, X= 558628.4 E
C - Y= 590878.6 N, X= 564448.1 E	M - Y= 585587.2 N, X= 561281.3 E
D - Y= 590855.9 N, X= 567087.1 E	N - Y= 585574.3 N, X= 563932.9 E
E - Y= 590834.2 N, X= 569728.2 E	O - Y= 585562.2 N, X= 566586.5 E
F - Y= 590780.0 N, X= 572365.2 E	P - Y= 585569.1 N, X= 569215.6 E
G - Y= 590726.3 N, X= 575003.6 E	Q - Y= 585575.1 N, X= 571844.4 E
H - Y= 588171.9 N, X= 559143.1 E	R - Y= 585581.8 N, X= 574473.7 E
I - Y= 588226.0 N, X= 564189.8 E	S - Y= 589487.5 N, X= 559149.7 E
J - Y= 588201.5 N, X= 569471.3 E	T - Y= 589407.6 N, X= 575001.0 E

ANGELL RANCH 36 34 FED COM #233H

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JWSC W.O.: 24.11.0337

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION		Revised July 9, 2024	
			Submittal Type:	<input type="checkbox"/> Initial Submittal
				<input type="checkbox"/> Amended Report
		<input type="checkbox"/> As Drilled		

WELL LOCATION INFORMATION

API Number	Pool Code 97569	Pool Name Winchester; Bone Spring, West
Property Code	Property Name ANGELL RANCH 36 34 FED COM	Well Number 234H
OGRID No. 24010	Operator Name V-F PETROLEUM INC.	Ground Level Elevation 3463'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
A	36	19-S	27-E	-	383.2 FNL	547.2 FEL	32.622888°	104.225762°	EDDY

Bottom Hole Location

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	32.622060°	104.275144°	EDDY

Dedicated Acres 1,906.34	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off 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	32.621823°	104.224152°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
A	36	19-S	27-E	-	760 FNL	100 FEL	32.621826°	104.224314°	EDDY

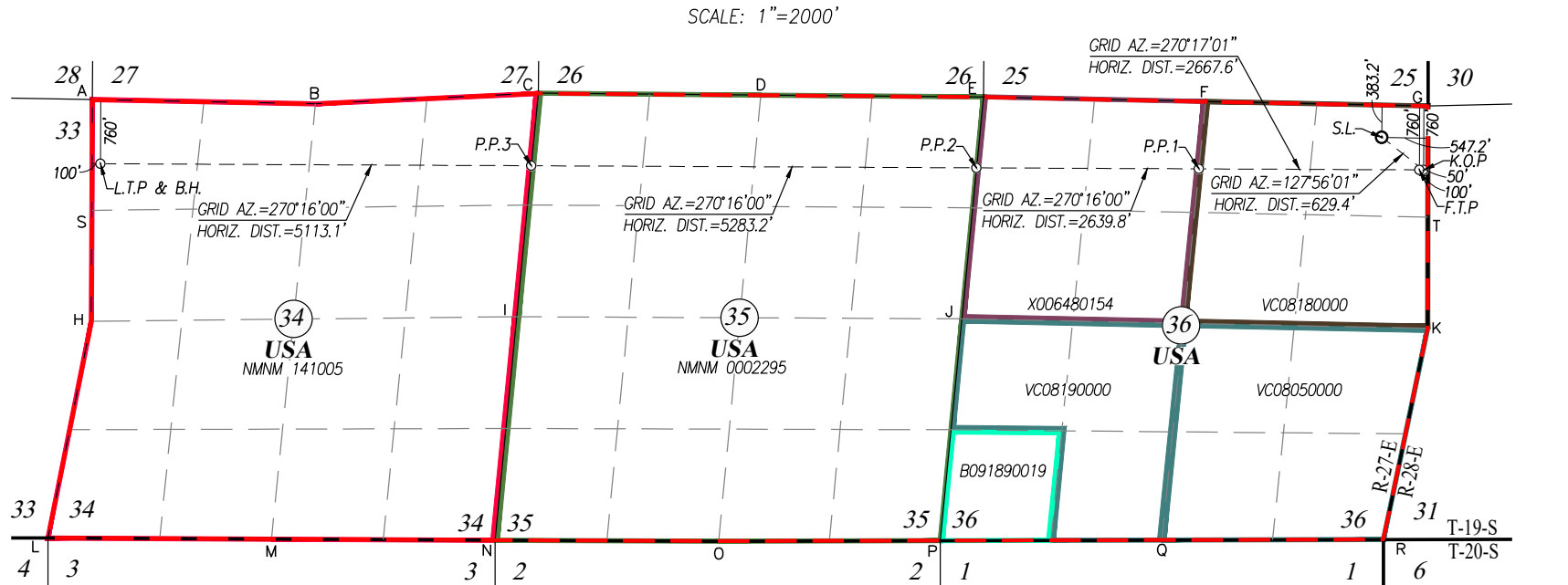
Last Take Point (LTP)

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	32.622060°	104.275144°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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OPERATOR CERTIFICATIONS 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. 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.		SURVEYOR CERTIFICATIONS 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.	
Signature _____ Date _____		 Signature and Seal of Professional Surveyor	
Printed Name _____		Gary G. Eidson 12641 SEPTEMBER 24, 2024	
E-mail Address _____		Certificate Number _____	Date of Survey _____
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



LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 27 NME
Y= 589979.8 N
X= 518072.7 E
LAT.=32.621944° N
LONG.=104.274634° W

760' FNL & 100' FWL
SEC. 34

LAST TAKE POINT &
BOTTOM HOLE LOCATION
NAD 83 NME
Y= 590041.3 N
X= 559252.5 E
LAT.=32.622060° N
LONG.=104.275144° W

PENETRATION POINT 3
NAD 27 NME
Y= 589955.9 N
X= 523184.4 E
LAT.=32.621870° N
LONG.=104.258031° W

856.4' FNL & 0' FEL
SEC. 34

PENETRATION POINT 3
NAD 83 NME
Y= 590017.5 N
X= 564364.3 E
LAT.=32.621986° N
LONG.=104.258541° W

PENETRATION POINT 2
NAD 27 NME
Y= 589931.3 N
X= 528466.1 E
LAT.=32.621791° N
LONG.=104.240876° W

842.2' FNL & 0' FEL
SEC. 35

PENETRATION POINT 2
NAD 83 NME
Y= 589992.9 N
X= 569646.1 E
LAT.=32.621907° N
LONG.=104.241386° W

PENETRATION POINT 1
NAD 27 NME
Y= 589919.0 N
X= 531105.2 E
LAT.=32.621750° N
LONG.=104.232304° W

801.1' FNL & 2628.5' FWL
SEC. 36

PENETRATION POINT 1
NAD 83 NME
Y= 589980.6 N
X= 572285.2 E
LAT.=32.621867° N
LONG.=104.232814° W

FIRST TAKE POINT
NAD 27 NME
Y= 589906.8 N
X= 533722.2 E
LAT.=32.621710° N
LONG.=104.223805° W

760' FNL & 100' FEL
SEC. 36

FIRST TAKE POINT
NAD 83 NME
Y= 589968.4 N
X= 574902.1 E
LAT.=32.621826° N
LONG.=104.224314° W

KOP LOCATION
NAD 27 NME
Y= 589905.8 N
X= 533772.1 E
LAT.=32.621707° N
LONG.=104.223642° W

760' FNL & 50' FEL
SEC. 36

KOP LOCATION
NAD 83 NME
Y= 589967.4 N
X= 574952.1 E
LAT.=32.621823° N
LONG.=104.224152° W

SURFACE LOCATION
GEODETIC COORDINATES
NAD 27 NME
Y= 590292.6 N
X= 533275.8 E
LAT.=32.622771° N
LONG.=104.225253° W

383.2' FNL & 547.2' FEL
SEC. 36

SURFACE LOCATION
GEODETIC COORDINATES
NAD 83 NME
Y= 590354.2 N
X= 574455.8 E
LAT.=32.622888° N
LONG.=104.225762° W

CORNER COORDINATES TABLE
NAD 27 NME

A - Y= 590741.5 N, X= 517976.6 E	K - Y= 588027.4 N, X= 533818.4 E
B - Y= 590691.6 N, X= 520622.7 E	L - Y= 585538.6 N, X= 517448.6 E
C - Y= 590817.1 N, X= 523268.2 E	M - Y= 585525.8 N, X= 520101.4 E
D - Y= 590794.3 N, X= 525907.2 E	N - Y= 585512.8 N, X= 522753.0 E
E - Y= 590772.6 N, X= 528548.3 E	O - Y= 585500.7 N, X= 525406.5 E
F - Y= 590718.3 N, X= 531185.2 E	P - Y= 585507.6 N, X= 528035.6 E
G - Y= 590664.7 N, X= 533823.6 E	Q - Y= 585513.6 N, X= 530664.4 E
H - Y= 588110.5 N, X= 517963.2 E	R - Y= 585520.2 N, X= 533293.7 E
I - Y= 588164.5 N, X= 523009.9 E	S - Y= 589426.0 N, X= 517969.9 E
J - Y= 588139.9 N, X= 528291.3 E	T - Y= 589346.0 N, X= 533821.0 E

CORNER COORDINATES TABLE
NAD 83 NME

A - Y= 590803.0 N, X= 559156.4 E	K - Y= 588089.0 N, X= 574998.4 E
B - Y= 590753.1 N, X= 561802.5 E	L - Y= 585600.0 N, X= 558628.4 E
C - Y= 590878.6 N, X= 564448.1 E	M - Y= 585587.2 N, X= 561281.3 E
D - Y= 590855.9 N, X= 567087.1 E	N - Y= 585574.3 N, X= 563932.9 E
E - Y= 590834.2 N, X= 569728.2 E	O - Y= 585562.2 N, X= 566586.5 E
F - Y= 590780.0 N, X= 572365.2 E	P - Y= 585569.1 N, X= 569215.6 E
G - Y= 590726.3 N, X= 575003.6 E	Q - Y= 585575.1 N, X= 571844.4 E
H - Y= 588171.9 N, X= 559143.1 E	R - Y= 585581.8 N, X= 574473.7 E
I - Y= 588226.0 N, X= 564189.8 E	S - Y= 589487.5 N, X= 559149.7 E
J - Y= 588201.5 N, X= 569471.3 E	T - Y= 589407.6 N, X= 575001.0 E

Sec. 34, T-18-S, R-28-E				Sec. 35, T-19-S, R-27-E				Sec. 36, T-19-S, R-27-E			

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

V-F Petroleum Inc.

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.

V-F Petroleum Inc.

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

V-F Petroleum Inc.

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.

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@vfpetroleum.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: Horizontal 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**

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
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 #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
BHL/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 #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
BHL/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
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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 Angel Ranch 36 34 Fed Com #221H Well 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 \$9,376,314.00 as indicated on the enclosed AFE.

The projected total vertical depth of the above stated Angel Ranch 36 34 Fed Com #231H Well 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 \$9,487,682.00 as indicated on the enclosed AFE.

The projected total vertical depth of the above stated Angel Ranch 36 34 Fed Com #222H Well 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 \$9,383,002.00 as indicated on the enclosed AFE.

The projected total vertical depth of the above stated Angel Ranch 36 34 Fed Com #232H Well 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 \$9,496,989.00 as indicated on the enclosed AFE.

The projected total vertical depth of the above stated Angel Ranch 36 34 Fed Com #223H Well in order to test the 2nd 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 \$9,392,133.00 as indicated on the enclosed AFE.

The projected total vertical depth of the above stated Angel Ranch 36 34 Fed Com #233H Well 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 \$9,505,471.00 as indicated on the enclosed AFE.

The projected total vertical depth of the above stated Angel Ranch 36 34 Fed Com #224H Well 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 \$9,374,450.00 as indicated on the enclosed AFE.

The projected total vertical depth of the above stated Angel Ranch 36 34 Fed Com #234H Well 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 \$9,494,415.00 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
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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 **participate or not participate** 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 **to participate**, 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
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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
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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**

By: _____ 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**

By: _____ Title: _____ Date: _____

<div>V-F Petroleum Inc.</div> <div>AUTHORIZATION FOR EXPENDITURE</div>										API No. <Pending>	
December 16, 2024										AFE Number Angel Ranch 36 34 Fed Com #221H	
X	Original		Supplement		Revision		Re-Entry		Well Type	Second BS Horizontal Oil Well 3 Mile	
X	Drill Well		Workover		Facilities		Plug & Abandon		Projected TD:	22,530'	
									Proposal	New Drill 6,951' TVD	
Lease Name/Well #			County / State		Formation		Basin	Field or Prospect	SHL: 786' FSL & 425' FEL, Sec 36, T19S R27E		
Angel Ranch 36 34 Fed Com #221H			Eddy NM		2nd Bone Spring		Permian	Travis	BHL: 560' FSL & 100' FWL, Sec 34, T19S R27E		
Acct Code	INTANGIBLE DESCRIPTION							COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST	
501	PERMITS & ENVIROMENTAL SERVICES							\$10,000	\$5,000	\$15,000	
516	TITLE OPINION, CURATIVE & POOLING							\$25,000		\$25,000	
501	SURVEYING STAKE LOCATION							\$10,000		\$10,000	
501	DAMAGES & R-O-W'S							\$41,000		\$41,000	
502/711	ROADS, LOCATION, PTS, LINERS, ETC.							\$155,000	\$10,000	\$165,000	
503	DRILLING RIG MOBILIZATION COST							\$91,500		\$91,500	
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	STEERING days @										
503	MUD MOTORS & DIRECTIONAL							\$299,800		\$299,800	
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200							\$147,000		\$147,000	
505	MUD & FRAC CHEMICALS							\$112,000	\$85,000	\$197,000	
505/716	WATER (Brine & Fresh); FRAC WATER							\$68,693	\$570,525	\$639,218	
503	BITS, REAMERS, ETC.							\$69,000		\$69,000	
503	FUEL 42000 gallons @ \$3							\$115,500		\$115,500	
504	CEMENTING SURFACE							\$26,000		\$26,000	
504	CEMENTING INTERMEDIATE							\$42,000		\$42,000	
701	CEMENTING PRODUCTION							\$79,000		\$79,000	
509/705	TUBULAR SERVICES AND TOOLS							\$65,000		\$65,000	
509/705	CASING CREWS PU LD MACHINE							\$35,000		\$35,000	
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECP'S, DV TOOLS							\$30,500		\$30,500	
507	TESTING; COMPLETION, FLOWBACK								\$62,000	\$62,000	
508	OPEN HOLE LOGGING										
508	MUD LOGGING 16 days @ \$1,850							\$29,600		\$29,600	
509/705	WELDING, HOURLY LABOR, SAFETY PAY							\$21,000		\$21,000	
509/713	EQUIPMENT RENTAL							\$214,600	\$95,000	\$309,600	
509/714	TRUCKING, TRANSPORTATION, FORKLIFT							\$50,000		\$50,000	
715	COMPLETION UNIT; COIL TUBING UNIT								\$135,000	\$135,000	
704	FORMATION STIMULATION 75 stages								\$2,835,000	\$2,835,000	
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS								\$187,000	\$187,000	
510/11/706	GEOLOGIC / ENGINEERING							\$40,000	\$45,000	\$85,000	
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600							\$136,800	\$100,800	\$237,600	
514	DRILLING WELL RATE (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%)							\$288,000	\$436,000	\$724,000	
TOTAL INTANGIBLE ESTIMATED COST							\$3,209,493	\$4,814,125	\$8,023,618		
Acct Code	TANGIBLE DESCRIPTION							COST BEFORE CASING POINT	COMPLETION COST	TOTAL 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	INTERMEDIATE	3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500		
620/820	INTERMEDIATE										
820	PRODUCTION	22-530'	P110	5 1/2"	20	\$21.00	\$473,130		\$473,130		
820	PRODUCTION LINER										
821	TUBING (Coated)	7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760		
621/824	WELLHEAD EQUIPMENT						\$30,000	\$7,893	\$37,893		
825	PRODUCTION FACILITY ENCLOSURE							\$150,000	\$150,000		
825	POWER SOURCE							\$50,000	\$50,000		
822	RODS AND PUMP (FG & STEEL)										
823	PACKERS, BP'S, ESP, DOWNHOLE EQUIPMENT										
827	HEATER TREATER, SEPERATOR, FWKO							\$105,000	\$105,000		
831	GAS SALES LINE & METER RUN							\$5,500	\$5,500		
830	FLOWLINES, VALVES, CONNECTIONS							\$55,000	\$55,000		
827	TANKS (WATER AND PRODUCTION)							\$70,000	\$70,000		
830	MISCELLANEOUS						\$33,000	\$46,000	\$79,000		
622/820	CONTINGENCY (10%)						\$70,000	\$53,000	\$123,000		
TOTAL TANGIBLE ESTIMATED COST							\$770,544	\$582,153	\$1,352,697		
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services							\$50,000				
ESTIMATED DRY HOLE COST							\$4,030,036				
TOTAL AFE ESTIMATED COST							\$3,980,036	\$5,396,278	\$9,376,314		
APPROVAL AND ACCEPTANCE:											
WI OWNER _____						IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.					
W.I. _____											
Title _____						Prepared by: Engineering			Date: 12-16-2024		
Signature _____						Date: _____					
Date _____						*Optional OEE Insurance ADD \$23,000 to AFE Total above. Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA					

V-F Petroleum Inc. AUTHORIZATION FOR EXPENDITURE December 16, 2024										API No. <Pending>	
										AFE Number Angel Ranch 36 34 Fed Com #222H	
										Well Type Second BS Horizontal Oil Well 3 Mile	
										Projected TD: 22,730'	
										Proposal New Drill 6,918' TVD	
Lease Name/Well #		County / State		Formation		Basin		Field or Prospect		SHL: 836' FSL & 435' FEL, Sec 36, T19S R27E BHL: 1980' FSL & 100' FWL, Sec 34, T19S R27E	
Angel Ranch 36 34 Fed Com #222H		Eddy NM		2nd Bone Spring		Permian		Travis			
Acct Code	INTANGIBLE DESCRIPTION							COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST	
501	PERMITS & ENVIROMENTAL SERVICES							\$10,000	\$5,000	\$15,000	
516	TITLE OPINION, CURATIVE & POOLING							\$25,000		\$25,000	
501	SURVEYING STAKE LOCATION							\$10,000		\$10,000	
501	DAMAGES & R-O-W'S							\$41,000		\$41,000	
502/711	ROADS, LOCATION, PTS, LINERS, ETC.							\$155,000	\$10,000	\$165,000	
503	DRILLING RIG MOBILIZATION COST							\$91,500		\$91,500	
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	STEERING days @										
503	MUD MOTORS & DIRECTIONAL							\$299,800		\$299,800	
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200							\$147,000		\$147,000	
505	MUD & FRAC CHEMICALS							\$112,000	\$85,000	\$197,000	
505/716	WATER (Brine & Fresh); FRAC WATER							\$68,693	\$571,013	\$639,705	
503	BITS, REAMERS, ETC.							\$69,000		\$69,000	
503	FUEL 42000 gallons @ \$3							\$115,500		\$115,500	
504	CEMENTING SURFACE							\$26,000		\$26,000	
504	CEMENTING INTERMEDIATE							\$42,000		\$42,000	
701	CEMENTING PRODUCTION							\$79,000		\$79,000	
509/705	TUBULAR SERVICES AND TOOLS							\$65,000		\$65,000	
509/705	CASING CREWS PU LD MACHINE							\$35,000		\$35,000	
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECP'S, DV TOOLS							\$30,500		\$30,500	
507	TESTING; COMPLETION, FLOWBACK								\$62,000	\$62,000	
508	OPEN HOLE LOGGING										
508	MUD LOGGING 16 days @ \$1,850							\$29,600		\$29,600	
509/705	WELDING, HOURLY LABOR, SAFETY PAY							\$21,000			
509/713	EQUIPMENT RENTAL							\$214,600	\$95,000	\$309,600	
509/714	TRUCKING, TRANSPORTATION, FORKLIFT							\$50,000		\$50,000	
715	COMPLETION UNIT; COIL TUBING UNIT								\$135,000	\$135,000	
704	FORMATION STIMULATION 75 stages								\$2,835,000	\$2,835,000	
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS								\$187,000	\$187,000	
510/11/706	GEOLOGIC / ENGINEERING							\$40,000	\$45,000	\$85,000	
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600							\$136,800	\$100,800	\$237,600	
514	DRILLING WELL RATE (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%)							\$288,000	\$436,000	\$724,000	
TOTAL INTANGIBLE ESTIMATED COST								\$3,209,493	\$4,814,613	\$8,024,105	
Acct Code	TANGIBLE DESCRIPTION							COST BEFORE CASING POINT	COMPLETION COST	TOTAL 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	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	\$21.00	\$477,330		\$477,330		
820	PRODUCTION LINER										
821	TUBING (Coated)	7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760		
621/824	WELLHEAD EQUIPMENT						\$30,000	\$7,893	\$37,893		
825	PRODUCTION FACILITY ENCLOSURE							\$150,000	\$150,000		
825	POWER SOURCE							\$50,000	\$50,000		
822	RODS AND PUMP (FG & STEEL)										
823	PACKERS, BP'S, ESP, DOWNHOLE EQUIPMENT										
827	HEATER TREATER, SEPERATOR, FWKO							\$105,000			
831	GAS SALES LINE & METER RUN							\$5,500	\$5,500		
830	FLOWLINES, VALVES, CONNECTIONS							\$55,000	\$55,000		
827	TANKS (WATER AND PRODUCTION)							\$70,000	\$70,000		
830	MISCELLANEOUS						\$34,000	\$46,000	\$80,000		
622/820	CONTINGENCY (10%)						\$71,000	\$53,000	\$124,000		
TOTAL TANGIBLE ESTIMATED COST								\$776,744	\$582,153	\$1,358,897	
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services								\$50,000			
ESTIMATED DRY HOLE COST								\$4,036,236			
TOTAL AFE ESTIMATED COST								\$3,986,236	\$5,396,766	\$9,383,002	
APPROVAL AND ACCEPTANCE: W.I. OWNER _____ W.I. _____ Title _____ Signature _____ Date _____											
IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT. Prepared by: Engineering Date: 12-16-2024 Date: _____											
*Optional OEE Insurance ADD \$23,000 to AFE Total above. Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA											

<div>V-F Petroleum Inc.</div> <div>AUTHORIZATION FOR EXPENDITURE</div>										API No. <Pending>			
										AFE Number Angel Ranch 36 34 Fed Com #232H			
										Well Type Third BS Horizontal Oil Well 3 Mile			
										Projected TD: 23,877'			
										Proposal 8,100' TVD			
Lease Name/Well # Angel Ranch 36 34 Fed Com #232H			County / State Eddy NM		Formation 3rd Bone Spring		Basin Permian		Field or Prospect Travis		SHL: 861' FSL & 440' FEL, Sec 36, T19S R27E BHL: 1980' FSL & 100' FWL, Sec 34, T19S R27E		
Acct Code		INTANGIBLE DESCRIPTION						COST BEFORE CASING POINT		COMPLETION COST		TOTAL WELL COST	
501		PERMITS & ENVIROMENTAL SERVICES						\$10,000		\$5,000		\$15,000	
516		TITLE OPINION, CURATIVE & POOLING						\$25,000				\$25,000	
501		SURVEYING STAKE LOCATION						\$10,000				\$10,000	
501		DAMAGES & R-O-W'S						\$41,000				\$41,000	
502/711		ROADS, LOCATION, PTS, LINERS, ETC.						\$155,000		\$10,000		\$165,000	
503		DRILLING RIG MOBILIZATION COST						\$91,500				\$91,500	
503		DRILLING - DAYS 36 days @ \$23,500						\$846,000				\$846,000	
503		RIG HOUSING 36 days @ \$1,800						\$64,800		\$19,800		\$84,600	
503		STEERING days @											
503		MUD MOTORS & DIRECTIONAL						\$299,800				\$299,800	
517		CLOSED LOOP & DISPOSAL 36 days @ \$4,200						\$151,200				\$151,200	
505		MUD & FRAC CHEMICALS						\$112,000		\$85,000		\$197,000	
505/716		WATER (Brine & Fresh); FRAC WATER						\$68,693		\$575,813		\$644,505	
503		BITS, REAMERS, ETC.						\$69,000				\$69,000	
503		FUEL 42000 gallons @ \$3						\$115,500				\$115,500	
504		CEMENTING SURFACE						\$26,000				\$26,000	
504		CEMENTING INTERMEDIATE						\$42,000				\$42,000	
701		CEMENTING PRODUCTION						\$79,000				\$79,000	
509/705		TUBULAR SERVICES AND TOOLS						\$65,000				\$65,000	
509/705		CASING CREWS PU LD MACHINE						\$35,000				\$35,000	
513/708		FLOAT EQUIPMENT, CENTRALIZERS, ECP'S, DV TOOLS						\$30,500				\$30,500	
507		TESTING; COMPLETION, FLOWBACK								\$62,000		\$62,000	
508		OPEN HOLE LOGGING											
508		MUD LOGGING 16 days @ \$1,850						\$29,600				\$29,600	
509/705		WELDING, HOURLY LABOR, SAFETY PAY						\$21,000				\$21,000	
509/713		EQUIPMENT RENTAL						\$214,600		\$95,000		\$309,600	
509/714		TRUCKING, TRANSPORTATION, FORKLIFT						\$50,000				\$50,000	
715		COMPLETION UNIT; COIL TUBING UNIT								\$135,000		\$135,000	
704		FORMATION STIMULATION 76 stages								\$2,872,800		\$2,872,800	
702/03		CASED HOLE LOGGING, PERFORATING & FRAC PLUGS								\$187,000		\$187,000	
510/11/706		GEOLOGIC / ENGINEERING						\$40,000		\$45,000		\$85,000	
509/705		CONTRACT CONSULTANTS 39 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		MISCELLANEOUS						\$75,000		\$210,000		\$285,000	
509/705		CONTINGENCY (10%)						\$291,000		\$441,000		\$732,000	
TOTAL INTANGIBLE ESTIMATED COST								\$3,246,793		\$4,864,213		\$8,111,005	
Acct Code		TANGIBLE DESCRIPTION						COST BEFORE CASING POINT		COMPLETION COST		TOTAL WELL COST	
620/820		Length		Grade		Size		Weight		Price/Ft.			
620/820		CONDUCTOR		120'		K-55		20		\$200.00		\$24,000	
620/820		SURFACE		450'		J-55		13 3/8"		48		\$17,914	
620/820		INTERMEDIATE		3,500'		J-55		9 5/8"		40		\$122,500	
620/820		INTERMEDIATE											
820		PRODUCTION		23,877'		P110		5 1/2"		20		\$501,417	
820		PRODUCTION LINER											
821		TUBING (Coated)		7,000'		L-80		2.875		6.5		\$5.68	
621/824		WELLHEAD EQUIPMENT						\$30,000		\$7,893		\$37,893	
825		PRODUCTION FACILITY ENCLOSURE								\$150,000		\$150,000	
825		POWER SOURCE								\$50,000		\$50,000	
822		RODS AND PUMP (FG & STEEL)											
823		PACKERS, BP'S, ESP, DOWNHOLE EQUIPMENT											
827		HEATER TREATER, SEPERATOR, FWKO								\$105,000		\$105,000	
831		GAS SALES LINE & METER RUN								\$5,500		\$5,500	
830		FLOWLINES, VALVES, CONNECTIONS								\$55,000		\$55,000	
827		TANKS (WATER AND PRODUCTION)								\$70,000		\$70,000	
830		MISCELLANEOUS						\$35,000		\$46,000		\$81,000	
622/820		CONTINGENCY (10%)						\$73,000		\$53,000		\$126,000	
TOTAL TANGIBLE ESTIMATED COST								\$803,831		\$582,153		\$1,385,984	
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services								\$50,000					
ESTIMATED DRY HOLE COST								\$4,100,623					
TOTAL AFE ESTIMATED COST								\$4,050,623		\$5,446,366		\$9,496,989	
APPROVAL AND ACCEPTANCE:													
IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.													
WI OWNER _____													
W.I. _____													
Title _____													
Signature _____													
Date _____													
Prepared by: Engineering Date: 12-16-2024													
Date: _____													
*Optional OEE Insurance ADD \$23,000 to AFE Total above.													
Please check if you elect to be included in the Operators Extra Expense													
Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA													

<div>V-F Petroleum Inc.</div> <div>AUTHORIZATION FOR EXPENDITURE</div>										API No. <Pending>	
										AFE Number Angel Ranch 36 34 Fed Com #223H	
										Well Type Second BS Horizontal Oil Well 3 Mile	
										Projected TD: 22,869'	
										Proposal New Drill 7040' TVD	
Lease Name/Well # Angel Ranch 36 34 Fed Com #223H		County / State Eddy NM		Formation 2nd Bone Spring		Basin Permian		Field or Prospect Travis		SHL: 458' FNL & 547' FEL, Sec 36, T19S R27E BHL: 1880' FNL & 100' FWL, Sec 34, T19S R27E	
Acct Code	INTANGIBLE DESCRIPTION							COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST	
501	PERMITS & ENVIROMENTAL SERVICES							\$10,000	\$5,000	\$15,000	
516	TITLE OPINION, CURATIVE & POOLING							\$25,000		\$25,000	
501	SURVEYING STAKE LOCATION							\$10,000		\$10,000	
501	DAMAGES & R-O-W'S							\$41,000		\$41,000	
502/711	ROADS, LOCATION, PTS, LINERS, ETC.							\$155,000	\$10,000	\$165,000	
503	DRILLING RIG MOBILIZATION COST							\$91,500		\$91,500	
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	STEERING days @										
503	MUD MOTORS & DIRECTIONAL							\$299,800		\$299,800	
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200							\$147,000		\$147,000	
505	MUD & FRAC CHEMICALS							\$112,000	\$85,000	\$197,000	
505/716	WATER (Brine & Fresh); FRAC WATER							\$68,693	\$576,225	\$644,918	
503	BITS, REAMERS, ETC.							\$69,000		\$69,000	
503	FUEL 42000 gallons @ \$3							\$115,500		\$115,500	
504	CEMENTING SURFACE							\$26,000		\$26,000	
504	CEMENTING INTERMEDIATE							\$42,000		\$42,000	
701	CEMENTING PRODUCTION							\$79,000		\$79,000	
509/705	TUBULAR SERVICES AND TOOLS							\$65,000		\$65,000	
509/705	CASING CREWS PU LD MACHINE							\$35,000		\$35,000	
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECP'S, DV TOOLS							\$30,500		\$30,500	
507	TESTING; COMPLETION, FLOWBACK								\$62,000	\$62,000	
508	OPEN HOLE LOGGING										
508	MUD LOGGING 16 days @ \$1,850							\$29,600		\$29,600	
509/705	WELDING, HOURLY LABOR, SAFETY PAY							\$21,000		\$21,000	
509/713	EQUIPMENT RENTAL							\$214,600	\$95,000	\$309,600	
509/714	TRUCKING, TRANSPORTATION, FORKLIFT							\$50,000		\$50,000	
715	COMPLETION UNIT; COIL TUBING UNIT								\$135,000	\$135,000	
704	FORMATION STIMULATION 75 stages								\$2,835,000	\$2,835,000	
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS								\$187,000	\$187,000	
510/11/706	GEOLOGIC / ENGINEERING							\$40,000	\$45,000	\$85,000	
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600							\$136,800	\$100,800	\$237,600	
514	DRILLING WELL RATE (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%)							\$288,000	\$437,000	\$725,000	
TOTAL INTANGIBLE ESTIMATED COST							\$3,209,493	\$4,820,825	\$8,030,318		
Acct Code	TANGIBLE DESCRIPTION							COST BEFORE CASING POINT	COMPLETION COST	TOTAL 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	INTERMEDIATE	3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500		
620/820	INTERMEDIATE										
820	PRODUCTION	22,869'	P110	5 1/2"	20	\$21.00	\$480,249		\$480,249		
820	PRODUCTION LINER										
821	TUBING (Coated)	7,000'	L-80	2.875	6.5	\$5.68		\$39,760	\$39,760		
621/824	WELLHEAD EQUIPMENT						\$30,000	\$7,893	\$37,893		
825	PRODUCTION FACILITY ENCLOSURE							\$150,000	\$150,000		
825	POWER SOURCE							\$50,000	\$50,000		
822	RODS AND PUMP (FG & STEEL)										
823	PACKERS, BP'S, ESP, DOWNHOLE EQUIPMENT										
827	HEATER TREATER, SEPERATOR, FWKO							\$105,000	\$105,000		
831	GAS SALES LINE & METER RUN							\$5,500	\$5,500		
830	FLOWLINES, VALVES, CONNECTIONS							\$55,000	\$55,000		
827	TANKS (WATER AND PRODUCTION)							\$70,000	\$70,000		
830	MISCELLANEOUS						\$34,000	\$46,000	\$80,000		
622/820	CONTINGENCY (10%)						\$71,000	\$53,000	\$124,000		
TOTAL TANGIBLE ESTIMATED COST							\$779,663	\$582,153	\$1,361,816		
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services							\$50,000				
ESTIMATED DRY HOLE COST							\$4,039,155				
TOTAL AFE ESTIMATED COST							\$3,989,155	\$5,402,978	\$9,392,133		
APPROVAL AND ACCEPTANCE:											
WI OWNER _____						IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.					
W.I. _____											
Title _____											
Signature _____											
Date _____						Prepared by: Engineering Date: 12-16-2024					
						Date:					
						*Optional OEE Insurance ADD \$23,000 to AFE Total above.					
						Please check if you elect to be included in the Operators Extra Expense					
						Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA					

December 16, 2024

X

Original

X

Drill Well

Supplement

Workover

Revision

Facilities

Re-Entry

Plug & Abandon

Lease Name/Well #

County / State

Formation

Basin

Field or Prospect

Angel Ranch 36 34 Fed Com #233H

Eddy NM

3rd Bone Spring

Permian

Travis

API No.

<Pending>

A/E Number

Angel Ranch 36 34 Fed Com #233H

Well Type

Third BS Horizontal Oil Well 3 Mile

Projected TD:

24,022'

Proposal

New Drill 8242' TVD

SHL: 433' FNL & 547' FEL, Sec 36, T19S R27E

BHL: 1880' FNL & 100' FWL, Sec 34, T19S R27E

Acct Code	INTANGIBLE DESCRIPTION	COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
501	PERMITS & ENVIROMENTAL SERVICES	\$10,000	\$5,000	\$15,000
516	TITLE OPINION, CURATIVE & POOLING	\$25,000		\$25,000
501	SURVEYING STAKE LOCATION	\$10,000		\$10,000
501	DAMAGES & R-O-W'S	\$41,000		\$41,000
502/711	ROADS, LOCATION, PTS, LINERS, ETC.	\$155,000	\$10,000	\$165,000
503	DRILLING RIG MOBILIZATION COST	\$91,500		\$91,500
503	DRILLING - DAYS	\$846,000		\$846,000
503	RIG HOUSING	\$64,800	\$19,800	\$84,600
503	STEERING			
503	MUD MOTORS & DIRECTIONAL	\$299,800		\$299,800
517	CLOSED LOOP & DISPOSAL	\$151,200		\$151,200
505	MUD & FRAC CHEMICALS	\$112,000	\$85,000	\$197,000
505/716	WATER (Brine & Fresh); FRAC WATER	\$68,693	\$581,250	\$649,943
503	BITS, REAMERS, ETC.	\$69,000		\$69,000
503	FUEL	\$115,500		\$115,500
504	CEMENTING SURFACE	\$26,000		\$26,000
504	CEMENTING INTERMEDIATE	\$42,000		\$42,000
701	CEMENTING PRODUCTION	\$79,000		\$79,000
509/705	TUBULAR SERVICES AND TOOLS	\$65,000		\$65,000
509/705	CASING CREWS PU LD MACHINE	\$35,000		\$35,000
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECPS, DV TOOLS	\$30,500		\$30,500
507	TESTING; COMPLETION, FLOWBACK		\$62,000	\$62,000
508	OPEN HOLE LOGGING			
508	MUD LOGGING	\$29,600		\$29,600
509/705	WELDING, HOURLY LABOR, SAFETY PAY	\$21,000		
509/713	EQUIPMENT RENTAL	\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TRANSPORTATION, FORKLIFT	\$50,000		\$50,000
715	COMPLETION UNIT; COIL TUBING UNIT		\$135,000	\$135,000
704	FORMATION STIMULATION		\$2,872,800	\$2,872,800
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS		\$187,000	\$187,000
510/11/706	GEOLOGIC / ENGINEERING	\$40,000	\$45,000	\$85,000
509/705	CONTRACT CONSULTANTS	\$140,400	\$100,800	\$241,200
514	DRILLING WELL RATE (A/O)	\$7,200	\$5,000	\$12,200
515/705	INSURANCE	\$41,000	\$15,000	\$56,000
513/708	MISCELLANEOUS	\$75,000	\$210,000	\$285,000
509/705	CONTINGENCY (10%)	\$291,000	\$441,000	\$732,000
TOTAL INTANGIBLE ESTIMATED COST		\$3,246,793	\$4,869,650	\$8,116,443

Acct Code	TANGIBLE DESCRIPTION	COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
620/820				
620/820	CONDUCTOR	\$24,000		\$24,000
620/820	SURFACE	\$17,914		\$17,914
620/820	INTERMEDIATE	\$122,500		\$122,500
620/820	INTERMEDIATE			
820	PRODUCTION	\$504,462		\$504,462
820	PRODUCTION LINER			
821	TUBING (Coated)		\$39,760	\$39,760
621/824	WELLHEAD EQUIPMENT	\$30,000	\$7,893	\$37,893
825	PRODUCTION FACILITY ENCLOSURE		\$150,000	\$150,000
825	POWER SOURCE		\$50,000	\$50,000
822	RODS AND PUMP (FG & STEEL)			
823	PACKERS, BPS, ESP, DOWNHOLE EQUIPMENT			
827	HEATER TREATER, SEPERATOR, FWKO		\$105,000	
831	GAS SALES LINE & METER RUN		\$5,500	\$5,500
830	FLOWLINES, VALVES, CONNECTIONS		\$55,000	\$55,000
827	TANKS (WATER AND PRODUCTION)		\$70,000	\$70,000
830	MISCELLANEOUS	\$35,000	\$46,000	\$81,000
622/820	CONTINGENCY (10%)	\$73,000	\$53,000	\$126,000
TOTAL TANGIBLE ESTIMATED COST		\$806,876	\$582,153	\$1,389,029
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services		\$50,000		
ESTIMATED DRY HOLE COST		\$4,103,668		
TOTAL A/E ESTIMATED COST		\$4,053,668	\$5,451,803	\$9,505,471

APPROVAL AND ACCEPTANCE:

WI OWNER _____

W.I. _____

Title _____

Signature _____

Date _____

IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.

Prepared by: Engineering

Date: 12-16-2024

Date: _____

*Optional OEE Insurance ADD \$23,000 to A/E Total above.
Please check if you elect to be included in the Operators Extra Expense
Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA

<div>V-F Petroleum Inc.</div> <div>AUTHORIZATION FOR EXPENDITURE</div>										API No. <Pending>	
										AFE Number Angel Ranch 36 34 Fed Com #224H	
										Well Type Second BS Horizontal Oil Well 3 Mile	
										Projected TD: 22,618'	
										Proposal 7,038' TVD	
Lease Name/Well # Angel Ranch 36 34 Fed Com #224H				County / State Eddy NM		Formation 2nd Bone Spring		Basin Permian	Field or Prospect Travis	SHL: 408' FNL & 547' FEL, Sec 36, T19S R27E BHL: 760' FNL & 100' FWL, Sec 34, T19S R27E	
Acct Code	INTANGIBLE DESCRIPTION								COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
501	PERMITS & ENVIROMENTAL SERVICES								\$10,000	\$5,000	\$15,000
516	TITLE OPINION, CURATIVE & POOLING								\$25,000		\$25,000
501	SURVEYING STAKE LOCATION								\$10,000		\$10,000
501	DAMAGES & R-O-W'S								\$41,000		\$41,000
502/711	ROADS, LOCATION, PTS, LINERS, ETC.								\$155,000	\$10,000	\$165,000
503	DRILLING RIG MOBILIZATION COST								\$91,500		\$91,500
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	STEERING days @										
503	MUD MOTORS & DIRECTIONAL								\$299,800		\$299,800
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200								\$147,000		\$147,000
505	MUD & FRAC CHEMICALS								\$112,000	\$85,000	\$197,000
505/716	WATER (Brine & Fresh); FRAC WATER								\$68,693	\$566,813	\$635,505
503	BITS, REAMERS, ETC.								\$69,000		\$69,000
503	FUEL 42000 gallons @ \$3								\$115,500		\$115,500
504	CEMENTING SURFACE								\$26,000		\$26,000
504	CEMENTING INTERMEDIATE								\$42,000		\$42,000
701	CEMENTING PRODUCTION								\$79,000		\$79,000
509/705	TUBULAR SERVICES AND TOOLS								\$65,000		\$65,000
509/705	CASING CREWS PU LD MACHINE								\$35,000		\$35,000
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECPS, DV TOOLS								\$30,500		\$30,500
507	TESTING; COMPLETION, FLOWBACK									\$62,000	\$62,000
508	OPEN HOLE LOGGING										
508	MUD LOGGING 16 days @ \$1,850								\$29,600		\$29,600
509/705	WELDING, HOURLY LABOR, SAFETY PAY								\$21,000		
509/713	EQUIPMENT RENTAL								\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TRANSPORTATION, FORKLIFT								\$50,000		\$50,000
715	COMPLETION UNIT; COIL TUBING UNIT									\$135,000	\$135,000
704	FORMATION STIMULATION 75 stages									\$2,835,000	\$2,835,000
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS									\$187,000	\$187,000
510/11/706	GEOLOGIC / ENGINEERING								\$40,000	\$45,000	\$85,000
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600								\$136,800	\$100,800	\$237,600
514	DRILLING WELL RATE (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%)								\$288,000	\$436,000	\$724,000
TOTAL INTANGIBLE ESTIMATED COST								\$3,209,493	\$4,810,413	\$8,019,905	
Acct Code	TANGIBLE DESCRIPTION								COST BEFORE CASING POINT	COMPLETION COST	TOTAL 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	INTERMEDIATE 3,500' J-55 9 5/8" 40 \$35.00								\$122,500		\$122,500
620/820	INTERMEDIATE										
820	PRODUCTION 22,618' P110 5 1/2" 20 \$21.00								\$474,978		\$474,978
820	PRODUCTION LINER										
821	TUBING (Coated) 7,000' L-80 2.875 6.5 \$5.68									\$39,760	\$39,760
621/824	WELLHEAD EQUIPMENT								\$30,000	\$7,893	\$37,893
825	PRODUCTION FACILITY ENCLOSURE									\$150,000	\$150,000
825	POWER SOURCE									\$50,000	\$50,000
822	RODS AND PUMP (FG & STEEL)										
823	PACKERS, BPS, ESP, DOWNHOLE EQUIPMENT										
827	HEATER TREATER, SEPERATOR, FWKO									\$105,000	
831	GAS SALES LINE & METER RUN									\$5,500	\$5,500
830	FLOWLINES, VALVES, CONNECTIONS									\$55,000	\$55,000
827	TANKS (WATER AND PRODUCTION)									\$70,000	\$70,000
830	MISCELLANEOUS								\$33,000	\$46,000	\$79,000
622/820	CONTINGENCY (10%)								\$70,000	\$53,000	\$123,000
TOTAL TANGIBLE ESTIMATED COST								\$772,392	\$582,153	\$1,354,545	
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services								\$50,000			
ESTIMATED DRY HOLE COST								\$4,031,884			
TOTAL AFE ESTIMATED COST								\$3,981,884	\$5,392,566	\$9,374,450	
APPROVAL AND ACCEPTANCE:											
IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.											
WI OWNER _____											
W.I. _____											
Title _____											
Signature _____											
Date _____											
Prepared by: Engineering Date: 12-16-2024											
Date: _____											
*Optional OEE Insurance ADD \$23,000 to AFE Total above.											
Please check if you elect to be included in the Operators Extra Expense											
Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA											

<div>V-F Petroleum Inc.</div> <div>AUTHORIZATION FOR EXPENDITURE</div>										API No. <Pending>	
December 16, 2024										AFE Number Angel Ranch 36 34 Fed Com #234H	
<div>X</div> Original		<div></div> Supplement		<div></div> Revision		<div></div> Re-Entry		Well Type Third BS Horizontal Oil Well 3 Mile			
<div>X</div> Drill Well		<div></div> Workover		<div></div> Facilities		<div></div> Plug & Abandon		Projected TD: 23,833'			
								Proposal New Drill 8243' TVD			
Lease Name/Well # Angel Ranch 36 34 Fed Com #234H		County / State Eddy NM		Formation 3rd Bone Spring		Basin Permian		Field or Prospect Travis			
								SHL: 383' FNL & 547' FEL, Sec 36, T19S R27E BHL: 760' FNL & 100' FWL, Sec 34, T19S R27E			
Acct Code		INTANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST	
501		PERMITS & ENVIROMENTAL SERVICES						\$10,000	\$5,000	\$15,000	
516		TITLE OPINION, CURATIVE & POOLING						\$25,000		\$25,000	
501		SURVEYING STAKE LOCATION						\$10,000		\$10,000	
501		DAMAGES & R-O-W'S						\$41,000		\$41,000	
502/711		ROADS, LOCATION, PTS, LINERS, ETC.						\$155,000	\$10,000	\$165,000	
503		DRILLING RIG MOBILIZATION COST						\$91,500		\$91,500	
503		DRILLING - DAYS 36 days @ \$23,500						\$846,000		\$846,000	
503		RIG HOUSING 36 days @ \$1,800						\$64,800	\$19,800	\$84,600	
503		STEERING days @									
503		MUD MOTORS & DIRECTIONAL						\$299,800		\$299,800	
517		CLOSED LOOP & DISPOSAL 36 days @ \$4,200						\$151,200		\$151,200	
505		MUD & FRAC CHEMICALS						\$112,000	\$85,000	\$197,000	
505/716		WATER (Brine & Fresh); FRAC WATER						\$68,693	\$574,163	\$642,855	
503		BITS, REAMERS, ETC.						\$69,000		\$69,000	
503		FUEL 42000 gallons @ \$3						\$115,500		\$115,500	
504		CEMENTING SURFACE						\$26,000		\$26,000	
504		CEMENTING INTERMEDIATE						\$42,000		\$42,000	
701		CEMENTING PRODUCTION						\$79,000		\$79,000	
509/705		TUBULAR SERVICES AND TOOLS						\$65,000		\$65,000	
509/705		CASING CREWS PU LD MACHINE						\$35,000		\$35,000	
513/708		FLOAT EQUIPMENT, CENTRALIZERS, ECPS, DV TOOLS						\$30,500		\$30,500	
507		TESTING; COMPLETION, FLOWBACK							\$62,000	\$62,000	
508		OPEN HOLE LOGGING									
508		MUD LOGGING 16 days @ \$1,850						\$29,600		\$29,600	
509/705		WELDING, HOURLY LABOR, SAFETY PAY						\$21,000			
509/713		EQUIPMENT RENTAL						\$214,600	\$95,000	\$309,600	
509/714		TRUCKING, TRANSPORTATION, FORKLIFT						\$50,000		\$50,000	
715		COMPLETION UNIT; COIL TUBING UNIT							\$135,000	\$135,000	
704		FORMATION STIMULATION 76 stages							\$2,872,800	\$2,872,800	
702/03		CASED HOLE LOGGING, PERFORATING & FRAC PLUGS							\$187,000	\$187,000	
510/11/706		GEOLOGIC / ENGINEERING						\$40,000	\$45,000	\$85,000	
509/705		CONTRACT CONSULTANTS 39 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		MISCELLANEOUS						\$75,000	\$210,000	\$285,000	
509/705		CONTINGENCY (10%)						\$291,000	\$441,000	\$732,000	
TOTAL INTANGIBLE ESTIMATED COST								\$3,246,793	\$4,862,563	\$8,109,355	
Acct Code		TANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL 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"	\$39.81	\$17,914		\$17,914		
620/820		INTERMEDIATE	3,500'	J-55	9 5/8"	\$35.00	\$122,500		\$122,500		
620/820		INTERMEDIATE									
820		PRODUCTION	23,833'	P110	5 1/2"	\$21.00	\$500,493		\$500,493		
820		PRODUCTION LINER									
821		TUBING (Coated)	7,000'	L-80	2.875	\$5.68		\$39,760	\$39,760		
621/824		WELLHEAD EQUIPMENT					\$30,000	\$7,893	\$37,893		
825		PRODUCTION FACILITY ENCLOSURE						\$150,000	\$150,000		
825		POWER SOURCE						\$50,000	\$50,000		
822		RODS AND PUMP (FG & STEEL)									
823		PACKERS, BPS, ESP, DOWNHOLE EQUIPMENT									
827		HEATER TREATER, SEPERATOR, FWKO						\$105,000			
831		GAS SALES LINE & METER RUN						\$5,500	\$5,500		
830		FLOWLINES, VALVES, CONNECTIONS						\$55,000	\$55,000		
827		TANKS (WATER AND PRODUCTION)						\$70,000	\$70,000		
830		MISCELLANEOUS					\$35,000	\$46,000	\$81,000		
622/820		CONTINGENCY (10%)					\$73,000	\$53,000	\$126,000		
TOTAL TANGIBLE ESTIMATED COST								\$802,907	\$582,153	\$1,385,060	
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services								\$50,000			
ESTIMATED DRY HOLE COST								\$4,099,699			
TOTAL AFE ESTIMATED COST								\$4,049,699	\$5,444,716	\$9,494,415	
APPROVAL AND ACCEPTANCE:											
IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.											
WI OWNER _____											
W.I. _____											
Title _____											
Signature _____											
Date _____											
Prepared by: Engineering Date: 12-16-2024											
Date: _____											
*Optional OEE Insurance ADD \$23,000 to AFE Total above.											
Please check if you elect to be included in the Operators Extra Expense											
Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA											

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 **Angel Ranch 36 34 Fed Com #221H Well** 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 **\$12,743,618.00** as indicated on the enclosed AFE.

The projected total vertical depth of the above stated **Angel Ranch 36 34 Fed Com #231H Well** 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 **\$12,780,732.00** as indicated on the enclosed AFE.

The projected total vertical depth of the above stated **Angel Ranch 36 34 Fed Com #222H Well** 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 **\$12,749,778.00** as indicated on the enclosed AFE.

The projected total vertical depth of the above stated **Angel Ranch 36 34 Fed Com #232H Well** 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 **\$12,785,106.00** as indicated on the enclosed AFE.

The projected total vertical depth of the above stated **Angel Ranch 36 34 Fed Com #223H Well** in order to test the 2nd 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 **\$12,754,059.00** as indicated on the enclosed AFE.

The projected total vertical depth of the above stated **Angel Ranch 36 34 Fed Com #233H Well** 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 **\$12,789,572.00** as indicated on the enclosed AFE.

The projected total vertical depth of the above stated **Angel Ranch 36 34 Fed Com #224H Well** 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 2 of 20

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

The projected total vertical depth of the above stated Angel Ranch 36 34 Fed Com #234H Well 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 \$12,783,751.00 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 Petroleum Inc. AUTHORIZATION FOR EXPENDITURE										API No. <Pending>	
April 22, 2025										AFE Number Angel Ranch 36 34 Fed Com #221H	
X Original		Supplement		Revision		Re-Entry		Well Type		Second BS Horizontal Oil Well 3 Mile	
X Drill Well		Workover		Facilities		Plug & Abandon		Projected TD:		22,530'	
Lease Name/Well #		County / State		Formation		Basin		Field or Prospect		Proposal	
Angel Ranch 36 34 Fed Com #221H		Eddy NM		2nd Bone Spring		Permian		Travis		SHL: 786' FSL & 425' FEL, Sec 36, T19S R27E BHL: 560' FSL & 100' FWL, Sec 34, T19S R27E	
Acct Code	INTANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST		
501	PERMITS & ENVIRONMENTAL SERVICES						\$10,000	\$5,000	\$15,000		
516	TITLE OPINION, CURATIVE & POOLING						\$25,000		\$25,000		
501	SURVEYING STAKE LOCATION						\$10,000		\$10,000		
501	DAMAGES & R-O-W'S						\$41,000		\$41,000		
502/711	ROADS, CONDUCTOR, LOCATION, PITS, LINERS, ETC						\$155,000	\$10,000	\$165,000		
503	DRILLING RIG MOBILIZATION COST						\$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 OUT days @							\$400,000	\$400,000		
503	MUD MOTORS & DIRECTIONAL						\$600,000		\$600,000		
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200						\$147,000	\$150,000	\$297,000		
505	MUD & FRAC CHEMICALS						\$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						\$40,000		\$40,000		
504	CEMENTING INTERMEDIATE						\$50,000		\$50,000		
701	CEMENTING PRODUCTION						\$85,000		\$85,000		
509/705	TUBULAR SERVICES AND TOOLS						\$65,000		\$65,000		
509/705	CASING CREWS PU LD MACHINE						\$35,000		\$35,000		
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECP'S, DV TOOLS						\$30,500		\$30,500		
507	TESTING; COMPLETION, FLOWBACK							\$62,000	\$62,000		
508	OPEN HOLE LOGGING										
508	MUD LOGGING 16 days @ \$1,850						\$29,600		\$29,600		
509/705	WELDING, HOURLY LABOR, SAFETY PAY						\$21,000		\$21,000		
509/713	EQUIPMENT RENTAL						\$214,600	\$95,000	\$309,600		
509/714	TRUCKING, TRANSPORTATION, FORKLIFT						\$150,000	\$100,000	\$250,000		
715	COMPLETION UNIT; COIL TUBING UNIT							\$135,000	\$135,000		
704	FORMATION STIMULATION 75 stages						\$3,300,000		\$3,300,000		
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS						\$40,000	\$475,000	\$515,000		
510/11/706	GEOLOGIC / ENGINEERING						\$40,000	\$45,000	\$85,000		
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600						\$20,000	\$120,000	\$140,000		
514	DRILLING WELL RATE (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 INTANGIBLE ESTIMATED COST							\$3,884,367	\$6,616,858	\$10,501,224		
Acct Code	TANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST		
620/820											
620/820	CONDUCTOR	Length	Grade	Size	Weight	Price/Ft					
		120'	K-55	20		\$200.00	\$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	22,530'	P110	5 1/2"	20	\$28.00	\$630,840		\$630,840		
820	PRODUCTION LINER										
821	TUBING (Coated)	7,200'	L-80	2.875	6.5	\$10.50		\$75,600	\$75,600		
621/824	WELLHEAD EQUIPMENT						\$50,000	\$30,000	\$80,000		
825	PRODUCTION FACILITY ENCLOSURE, CONTAINMENT, TANK PADS							\$150,000	\$150,000		
825	POWER SOURCE, ELECTRICAL CONNECTION							\$175,000	\$175,000		
822	SUBSURFACE EQUIPMENT AND ARTIFICIAL LIFT							\$30,000	\$30,000		
823	OIL/GAS PIPELINE CONNECTIONS, AUTOMATION							\$135,000	\$135,000		
827	HEATER TREATER, SEPARATOR, FWKO							\$105,000	\$105,000		
831	GAS SALES LINE & METER RUN							\$85,000	\$85,000		
830	FLOWLINES, VALVES, CONNECTIONS							\$175,000	\$175,000		
827	TANKS (WATER AND PRODUCTION)							\$150,000	\$150,000		
830	MISCELLANEOUS						\$33,000	\$46,000	\$79,000		
622/820	CONTINGENCY (10%)						\$88,194	\$115,660	\$203,854		
TOTAL TANGIBLE ESTIMATED COST							\$970,134	\$1,272,260	\$2,242,394		
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc, Services							\$50,000				
ESTIMATED DRY HOLE COST							\$4,904,501				
TOTAL AFE ESTIMATED COST							\$4,854,501	\$7,889,118	\$12,743,618		
APPROVAL AND ACCEPTANCE:											
WI OWNER _____ W I _____ Title _____ Signature _____ Date _____						IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT. Prepared by Engineering _____ Date 4-22-2025 Date _____					
*Optional OEE Insurance ADD \$23,000 to AFE Total above. Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA											

V-F Petroleum Inc. AUTHORIZATION FOR EXPENDITURE										API No. <Pending> AFE Number Angel Ranch 36 34 Fed Com #23111		
April 22, 2025										Well Type Third BS Horizontal Oil Well 3 Mile		
Re-Entry Plug & Abandon										Projected TD. 23,735'		
Lease Name/Well # Angel Ranch 36 34 Fed Com #23111										Proposal New Drill 8,138' TVD		
County / State Eddy NM										Field or Prospect SHL: 811' FSL & 430' FEL, Sec 36, T19S R27E BHL: 560' FSL & 100' FWL, Sec 34, T19S R27E		
Formation 3rd Bone Spring										Basin Permian		
Facilities Travis										Completion Travis		
Acct Code	INTANGIBLE DESCRIPTION									COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
501	PERMITS & ENVIRONMENTAL SERVICES									\$10,000	\$5,000	\$15,000
516	TITLE OPINION, CURATIVE & POOLING									\$25,000		\$25,000
501	SURVEYING STAKE LOCATION									\$10,000		\$10,000
501	DAMAGES & R-O-W'S									\$41,000		\$41,000
502/711	ROADS, CONDUCTOR, LOCATION, PITS, LINERS, ETC									\$155,000	\$10,000	\$165,000
503	DRILLING RIG MOBILIZATION COST									\$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 OUT days @										\$400,000	\$400,000
503	MUD MOTORS & DIRECTIONAL									\$600,000		\$600,000
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200									\$147,000	\$150,000	\$297,000
505	MUD & FRAC CHEMICALS									\$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									\$40,000		\$40,000
504	CEMENTING INTERMEDIATE									\$50,000		\$50,000
701	CEMENTING PRODUCTION									\$85,000		\$85,000
509/705	TUBULAR SERVICES AND TOOLS									\$65,000		\$65,000
509/705	CASING CREWS PU LD MACHINE									\$35,000		\$35,000
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECPS, DV TOOLS									\$30,500		\$30,500
507	TESTING, COMPLETION, FLOWBACK										\$62,000	\$62,000
508	OPEN HOLE LOGGING											
508	MUD LOGGING 16 days @ \$1,850									\$29,600		\$29,600
509/705	WELDING, HOURLY LABOR, SAFETY PAY									\$21,000		\$21,000
509/713	EQUIPMENT RENTAL									\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TRANSPORTATION, FORKLIFT									\$150,000	\$100,000	\$250,000
715	COMPLETION UNIT, COIL TUBING UNIT										\$135,000	\$135,000
704	FORMATION STIMULATION 75 stages										\$3,300,000	\$3,300,000
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS									\$40,000	\$475,000	\$515,000
510/11/706	GEOLOGIC / ENGINEERING									\$40,000	\$45,000	\$85,000
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600									\$20,000	\$120,000	\$140,000
514	DRILLING WELL RATE (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 INTANGIBLE ESTIMATED COST										\$3,884,367	\$6,616,858	\$10,501,224
Acct Code	TANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST			
620/820												
620/820	CONDUCTOR	Length 120'	Grade K-55	Size 20	Weight	Price/Ft. \$200.00	\$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	23,735'	P110	5 1/2"	20	\$28.00	\$664,580		\$664,580			
820	PRODUCTION LINER											
821	TUBING (Coated)	7,200'	L-80	2.875	6.5	\$10.50		\$75,600	\$75,600			
621/824	WELLHEAD EQUIPMENT						\$50,000	\$30,000	\$80,000			
825	PRODUCTION FACILITY ENCLOSURE, CONTAINMENT, TANK PADS							\$150,000	\$150,000			
825	POWER SOURCE, ELECTRICAL CONNECTION							\$175,000	\$175,000			
822	SUBSURFACE EQUIPMENT AND ARTIFICIAL LIFT							\$30,000	\$30,000			
823	OIL/GAS PIPELINE CONNECTIONS, AUTOMATION							\$135,000	\$135,000			
827	HEATER TREATER, SEPARATOR, FWKO							\$105,000	\$105,000			
831	GAS SALES LINE & METER RUN							\$85,000	\$85,000			
830	FLOWLINES, VALVES, CONNECTIONS							\$175,000	\$175,000			
827	TANKS (WATER AND PRODUCTION)							\$150,000	\$150,000			
830	MISCELLANEOUS						\$33,000	\$46,000	\$79,000			
622/820	CONTINGENCY (10%)						\$91,568	\$115,660	\$207,228			
TOTAL TANGIBLE ESTIMATED COST							\$1,007,248	\$1,272,260	\$2,279,508			
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services							\$50,000					
ESTIMATED DRY HOLE COST							\$4,941,615					
TOTAL AFE ESTIMATED COST							\$4,891,615	\$7,889,118	\$12,780,732			
APPROVAL AND ACCEPTANCE: WI OWNER _____ W I _____ Title _____ Signature _____ Date _____												
IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT. Prepared by: Engineering Date: 4-22-2025 Date _____												
*Optional OEE Insurance ADD \$23,000 to AFE Total above. Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA												

V-F Petroleum Inc.							AUTHORIZATION FOR EXPENDITURE		
April 22, 2025							API No. <Pending>		
<input checked="" type="checkbox"/>	Original		<input type="checkbox"/>	Supplement	<input type="checkbox"/>	Revision	<input type="checkbox"/>	Re-Entry	<input type="checkbox"/>
<input checked="" type="checkbox"/>	Drill Well		<input type="checkbox"/>	Workover		<input type="checkbox"/>	Facilities	<input type="checkbox"/>	Plug & Abandon
Lease Name/Well #			County / State		Formation		Basin	Field or Prospect	
Angel Ranch 36 34 Fed Com #222H			Eddy NM		2nd Bone Spring		Permian	Travis	
Acct Code			INTANGIBLE DESCRIPTION				COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
501	PERMITS & ENVIRONMENTAL SERVICES					\$10,000	\$5,000	\$15,000	
516	TITLE OPINION, CURATIVE & POOLING					\$25,000		\$25,000	
501	SURVEYING STAKE LOCATION					\$10,000		\$10,000	
501	DAMAGES & R-O-W'S					\$41,000		\$41,000	
502/711	ROADS, CONDUCTOR, LOCATION, PITS, LINERS, ETC					\$155,000	\$10,000	\$165,000	
503	DRILLING RIG MOBILIZATION COST					\$150,000		\$150,000	
503	DRILLING - DAYS				35 days @	\$23,500		\$822,500	
503	RIG HOUSING				35 days @	\$1,800		\$82,800	
503	HORIZONTAL DRILL OUT				days @		\$400,000	\$400,000	
503	MUD MOTORS & DIRECTIONAL					\$600,000		\$600,000	
517	CLOSED LOOP & DISPOSAL				35 days @	\$4,200		\$297,000	
505	MUD & FRAC CHEMICALS					\$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	\$100,000	\$359,350	
504	CEMENTING SURFACE					\$40,000		\$40,000	
504	CEMENTING INTERMEDIATE					\$50,000		\$50,000	
701	CEMENTING PRODUCTION					\$85,000		\$85,000	
509/705	TUBULAR SERVICES AND TOOLS					\$65,000		\$65,000	
509/705	CASING CREWS PU LD MACHINE					\$35,000		\$35,000	
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECP'S, DV TOOLS					\$30,500		\$30,500	
507	TESTING, COMPLETION, FLOWBACK						\$62,000	\$62,000	
508	OPEN HOLE LOGGING								
508	MUD LOGGING				16 days @	\$1,850		\$29,600	
509/705	WELDING, HOURLY LABOR, SAFETY PAY					\$21,000		\$21,000	
509/713	EQUIPMENT RENTAL					\$214,600	\$95,000	\$309,600	
509/714	TRUCKING, TRANSPORTATION, FORKLIFT					\$150,000	\$100,000	\$250,000	
715	COMPLETION UNIT, COIL TUBING UNIT						\$135,000	\$135,000	
704	FORMATION STIMULATION				75 stages		\$3,300,000	\$3,300,000	
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS					\$40,000	\$475,000	\$515,000	
510/11706	GEOLOGIC / ENGINEERING					\$40,000	\$45,000	\$85,000	
509/705	CONTRACT CONSULTANTS				38 days @	\$3,600	\$120,000	\$140,000	
514	DRILLING WELL RATE (A/O)				35 days @	\$200	\$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 INTANGIBLE ESTIMATED COST							\$3,884,367	\$6,616,858	\$10,501,224
Acct Code	TANGIBLE DESCRIPTION					COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST	
620/820									
620/820	CONDUCTOR	Length	Grade	Size	Weight	Price/Ft			
		120'	K-55	20		\$200.00	\$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	\$28.00	\$636,440	\$636,440	
820	PRODUCTION LINER								
821	TUBING (Coated)	7,200'	L-80	2.875	6.5	\$10.50	\$75,600	\$75,600	
621/824	WELLHEAD EQUIPMENT						\$50,000	\$80,000	
825	PRODUCTION FACILITY ENCLOSURE, CONTAINMENT, TANK PADS						\$150,000	\$150,000	
825	POWER SOURCE, ELECTRICAL CONNECTION						\$175,000	\$175,000	
822	SUBSURFACE EQUIPMENT AND ARTIFICIAL LIFT						\$30,000	\$30,000	
823	OIL/GAS PIPELINE CONNECTIONS, AUTOMATION						\$135,000	\$135,000	
827	HEATER TREATER, SEPARATOR, FWKO						\$105,000	\$105,000	
831	GAS SALES LINE & METER RUN						\$85,000	\$85,000	
830	FLOWLINES, VALVES, CONNECTIONS						\$175,000	\$175,000	
827	TANKS (WATER AND PRODUCTION)						\$150,000	\$150,000	
830	MISCELLANEOUS						\$33,000	\$79,000	
622/820	CONTINGENCY (10%)						\$88,754	\$115,660	
TOTAL TANGIBLE ESTIMATED COST						\$976,294	\$1,272,260	\$2,248,554	
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc, Services						\$50,000			
ESTIMATED DRY HOLE COST						\$4,910,661			
TOTAL AFE ESTIMATED COST						\$4,860,661	\$7,889,118	\$12,749,778	
APPROVAL AND ACCEPTANCE:									
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>WI OWNER _____</p> <p>WI _____</p> <p>Title _____</p> <p>Signature _____</p> <p>Date _____</p> </div> <div style="width: 50%;"> <p>IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.</p> <p>Prepared by: Engineering Date: 4-22-2025</p> </div> </div>									
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>Signature _____</p> <p>Date _____</p> </div> <div style="width: 50%;"> <p>Date _____</p> <p>*Optional OEE Insurance ADD \$23,000 to AFE Total above.</p> <p>____ Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA</p> </div> </div>									

V-F Petroleum Inc.							API No. <Pending>		
AUTHORIZATION FOR EXPENDITURE							AFE Number Angel Ranch 36 34 Fed Com #232H		
April 22, 2025							Well Type Third BS Horizontal Oil Well 3 Mile		
X	Original	Supplement	Revision	Re-Entry	Projected TD 23,877'				
X	Drill Well	Workover	Facilities	Plug & Abandon	Proposal New Drill 8,100' TVD				
Lease Name/Well #		County / State	Formation	Basin	Field or Prospect				
Angel Ranch 36 34 Fed Com #232H		Eddy NM	3rd Bone Spring	Permian	Travis				
					SHL: 861' FSL & 440' FEL, Sec 36, T19S R27E BHL: 1980' FSL & 100' FWL, Sec 34, T19S R27E				
Acct Code	INTANGIBLE DESCRIPTION				COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST		
501	PERMITS & ENVIRONMENTAL SERVICES				\$10,000	\$5,000	\$15,000		
516	TITLE OPINION, CURATIVE & POOLING				\$25,000		\$25,000		
501	SURVEYING STAKE LOCATION				\$10,000		\$10,000		
501	DAMAGES & R-O-W'S				\$41,000		\$41,000		
502/711	ROADS, CONDUCTOR, LOCATION, PITS, LINERS, ETC				\$155,000	\$10,000	\$165,000		
503	DRILLING RIG MOBILIZATION COST				\$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 OUT days @					\$400,000	\$400,000		
503	MUD MOTORS & DIRECTIONAL				\$600,000		\$600,000		
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200				\$147,000	\$150,000	\$297,000		
505	MUD & FRAC CHEMICALS				\$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				\$40,000		\$40,000		
504	CEMENTING INTERMEDIATE				\$50,000		\$50,000		
701	CEMENTING PRODUCTION				\$85,000		\$85,000		
509/705	TUBULAR SERVICES AND TOOLS				\$65,000		\$65,000		
509/705	CASING CREWS PU LD MACHINE				\$35,000		\$35,000		
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECP'S, DV TOOLS				\$30,500		\$30,500		
507	TESTING, COMPLETION, FLOWBACK					\$62,000	\$62,000		
508	OPEN HOLE LOGGING								
508	MUD LOGGING 16 days @ \$1,850				\$29,600		\$29,600		
509/705	WELDING, HOURLY LABOR, SAFETY PAY				\$21,000		\$21,000		
509/713	EQUIPMENT RENTAL				\$214,600	\$95,000	\$309,600		
509/714	TRUCKING, TRANSPORTATION, FORKLIFT				\$150,000	\$100,000	\$250,000		
715	COMPLETION UNIT, COIL TUBING UNIT					\$135,000	\$135,000		
704	FORMATION STIMULATION 75 stages					\$3,300,000	\$3,300,000		
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS				\$40,000	\$475,000	\$515,000		
510/11/706	GEOLOGIC / ENGINEERING				\$40,000	\$45,000	\$85,000		
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600				\$20,000	\$120,000	\$140,000		
514	DRILLING WELL RATE (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 INTANGIBLE ESTIMATED COST					\$3,884,367	\$6,616,858	\$10,501,224		
Acct Code	TANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
620/820	CONDUCTOR								
620/820	Length	Grade	Size	Weight	Price/Ft				
620/820	120'	K-55	20		\$200.00	\$24,000		\$24,000	
620/820	450'	J-55	13 3/8"	48	\$48.00	\$21,600		\$21,600	
620/820	3,500'	J-55	9 5/8"	40	\$35.00	\$122,500		\$122,500	
620/820	INTERMEDIATE								
820	23,877'	P110	5 1/2"	20	\$28.00	\$668,556		\$668,556	
820	PRODUCTION LINER								
821	7,200'	L-80	2.875	6.5	\$10.50		\$75,600	\$75,600	
621/824	WELLHEAD EQUIPMENT						\$50,000	\$30,000	\$80,000
825	PRODUCTION FACILITY ENCLOSURE, CONTAINMENT, TANK PADS							\$150,000	\$150,000
825	POWER SOURCE, ELECTRICAL CONNECTION							\$175,000	\$175,000
822	SUBSURFACE EQUIPMENT AND ARTIFICIAL LIFT							\$30,000	\$30,000
823	OIL/GAS PIPELINE CONNECTIONS, AUTOMATION							\$135,000	\$135,000
827	HEATER TREATER, SEPARATOR, FWKO							\$105,000	\$105,000
831	GAS SALES LINE & METER RUN							\$85,000	\$85,000
830	FLOWLINES, VALVES, CONNECTIONS							\$175,000	\$175,000
827	TANKS (WATER AND PRODUCTION)							\$150,000	\$150,000
830	MISCELLANEOUS						\$33,000	\$46,000	\$79,000
622/820	CONTINGENCY (10%)						\$91,966	\$115,660	\$207,626
TOTAL TANGIBLE ESTIMATED COST							\$1,011,622	\$1,272,260	\$2,283,882
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc, Services							\$50,000		
ESTIMATED DRY HOLE COST							\$4,945,988		
TOTAL AFE ESTIMATED COST							\$4,895,988	\$7,889,118	\$12,785,106
APPROVAL AND ACCEPTANCE:									
WI OWNER _____					IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.				
W I _____					Prepared by Engineering Date: 4-22-2025				
Title _____					Date _____				
Signature _____					*Optional OEE Insurance ADD \$23,000 to AFE Total above.				
Date _____					Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA				

V-F Petroleum Inc.							AUTHORIZATION FOR EXPENDITURE		
April 22, 2025							API No. <Pending>		
<input checked="" type="checkbox"/>	Original		<input type="checkbox"/>	Supplement	<input type="checkbox"/>	Revision	<input type="checkbox"/>	Re-Entry	
<input checked="" type="checkbox"/>	Drill Well		<input type="checkbox"/>	Workover	<input type="checkbox"/>	Facilities	<input type="checkbox"/>	Plug & Abandon	
Lease Name/Well #		County / State		Formation		Basin	Field or Prospect		
Angel Ranch 36 34 Fed Com #223H		Eddy NM		2nd Bone Spring		Permian	Travis		
Acct Code	INTANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
501	PERMITS & ENVIROMENTAL SERVICES						\$10,000	\$5,000	\$15,000
516	TITLE OPINION, CURATIVE & POOLING						\$25,000		\$25,000
501	SURVEYING STAKE LOCATION						\$10,000		\$10,000
501	DAMAGES & R-O-W'S						\$41,000		\$41,000
502/711	ROADS, CONDUCTOR, LOCATION, PITS, LINERS, ETC						\$155,000	\$10,000	\$165,000
503	DRILLING RIG MOBILIZATION COST						\$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 OUT days @							\$400,000	\$400,000
503	MUD MOTORS & DIRECTIONAL						\$600,000		\$600,000
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200						\$147,000	\$150,000	\$297,000
505	MUD & FRAC CHEMICALS						\$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						\$40,000		\$40,000
504	CEMENTING INTERMEDIATE						\$50,000		\$50,000
701	CEMENTING PRODUCTION						\$85,000		\$85,000
509/705	TUBULAR SERVICES AND TOOLS						\$65,000		\$65,000
509/705	CASING CREWS PU LD MACHINE						\$35,000		\$35,000
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECPS, DV TOOLS						\$30,500		\$30,500
507	TESTING; COMPLETION, FLOWBACK							\$62,000	\$62,000
508	OPEN HOLE LOGGING								
508	MUD LOGGING 16 days @ \$1,850						\$29,600		\$29,600
509/705	WELDING, HOURLY LABOR, SAFETY PAY						\$21,000		\$21,000
509/713	EQUIPMENT RENTAL						\$214,600	\$95,000	\$309,600
509/714	TRUCKING, TRANSPORTATION, FORKLIFT						\$150,000	\$100,000	\$250,000
715	COMPLETION UNIT; COIL TUBING UNIT							\$135,000	\$135,000
704	FORMATION STIMULATION 75 stages						\$3,300,000		\$3,300,000
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS						\$40,000	\$475,000	\$515,000
510/11/706	GEOLOGIC / ENGINEERING						\$40,000	\$45,000	\$85,000
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600						\$20,000	\$120,000	\$140,000
514	DRILLING WELL RATE (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 INTANGIBLE ESTIMATED COST							\$3,884,367	\$6,616,858	\$10,501,224
Acct Code	TANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
620/820									
620/820	CONDUCTOR	Length 120'	Grade K-55	Size 20	Weight	Price/Ft \$200.00	\$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	22.8669"	P110	5 1/2"	20	\$28.00	\$640,332		\$640,332
820	PRODUCTION LINER								
821	TUBING (Coated)	7,200'	L-80	2.875	6.5	\$10.50		\$75,600	\$75,600
621/824	WELLHEAD EQUIPMENT						\$50,000	\$30,000	\$80,000
825	PRODUCTION FACILITY ENCLOSURE, CONTAINMENT, TANK PADS							\$150,000	\$150,000
825	POWER SOURCE, ELECTRICAL CONNECTION							\$175,000	\$175,000
822	SUBSURFACE EQUIPMENT AND ARTIFICIAL LIFT							\$30,000	\$30,000
823	OIL/GAS PIPELINE CONNECTIONS, AUTOMATION							\$135,000	\$135,000
827	HEATER TREATER, SEPERATOR, FWKO							\$105,000	\$105,000
831	GAS SALES LINE & METER RUN							\$85,000	\$85,000
830	FLOWLINES, VALVES, CONNECTIONS							\$175,000	\$175,000
827	TANKS (WATER AND PRODUCTION)							\$150,000	\$150,000
830	MISCELLANEOUS						\$33,000	\$46,000	\$79,000
622/820	CONTINGENCY (10%)						\$89,143	\$115,660	\$204,803
TOTAL TANGIBLE ESTIMATED COST							\$980,575	\$1,272,260	\$2,252,835
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services							\$50,000		
ESTIMATED DRY HOLE COST							\$4,914,942		
TOTAL AFE ESTIMATED COST							\$4,864,942	\$7,889,118	\$12,754,059
APPROVAL AND ACCEPTANCE:									
<div style="display: flex; justify-content: space-between;"> <div> W/ OWNER _____ W I _____ Title _____ Signature _____ Date _____ </div> <div> IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT. Prepared by Engineering _____ Date: 4-22-2025 Date: _____ </div> </div>									
<div> *Optional OEE Insurance ADD \$23,000 to AFE Total above. Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA </div>									

V-F Petroleum Inc.						API No. <Pending>			
AUTHORIZATION FOR EXPENDITURE						AFE Number Angel Ranch 36 34 Fed Com #233H			
April 22, 2025						Well Type Third BS Horizontal Oil Well 3 Mile			
X	Original	Supplement	Revision	Re-Entry	Projected TD: 24,022'				
X	Drill Well	Workover	Facilities	Plug & Abandon	Proposal New Drill 8,242' TVD				
Lease Name/Well #		County / State	Formation	Basin	Field or Prospect				
Angel Ranch 36 34 Fed Com #233H		Eddy NM	3rd Bone Spring	Permian	Travis				
SHL: 433' FNL & 547' FEL, Sec 36, T19S R27E		BHL: 1880' FNL & 100' FVL, Sec 34, T19S R27E							
Acct Code	INTANGIBLE DESCRIPTION				COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST		
501	PERMITS & ENVIRONMENTAL SERVICES				\$10,000	\$5,000	\$15,000		
516	TITLE OPINION, CURATIVE & POOLING				\$25,000		\$25,000		
501	SURVEYING STAKE LOCATION				\$10,000		\$10,000		
501	DAMAGES & R-O-W'S				\$41,000		\$41,000		
502/711	ROADS, CONDUCTOR, LOCATION, PITS, LINERS, ETC				\$155,000	\$10,000	\$165,000		
503	DRILLING RIG MOBILIZATION COST				\$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 OUT	days @				\$400,000	\$400,000		
503	MUD MOTORS & DIRECTIONAL				\$600,000		\$600,000		
517	CLOSED LOOP & DISPOSAL	35 days @	\$4,200		\$147,000	\$150,000	\$297,000		
505	MUD & FRAC CHEMICALS				\$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				\$40,000		\$40,000		
504	CEMENTING INTERMEDIATE				\$50,000		\$50,000		
701	CEMENTING PRODUCTION				\$85,000		\$85,000		
509/705	TUBULAR SERVICES AND TOOLS				\$65,000		\$65,000		
509/705	CASING CREWS PU LD MACHINE				\$35,000		\$35,000		
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECP'S, DV TOOLS				\$30,500		\$30,500		
507	TESTING; COMPLETION, FLOWBACK					\$62,000	\$62,000		
508	OPEN HOLE LOGGING								
508	MUD LOGGING	16 days @	\$1,850		\$29,600		\$29,600		
509/705	WELDING, HOURLY LABOR, SAFETY PAY				\$21,000		\$21,000		
509/713	EQUIPMENT RENTAL				\$214,600	\$95,000	\$309,600		
509/714	TRUCKING, TRANSPORTATION, FORKLIFT				\$150,000	\$100,000	\$250,000		
715	COMPLETION UNIT, COIL TUBING UNIT					\$135,000	\$135,000		
704	FORMATION STIMULATION	75 stages				\$3,300,000	\$3,300,000		
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS				\$40,000	\$475,000	\$515,000		
510/11/706	GEOLOGIC / ENGINEERING				\$40,000	\$45,000	\$85,000		
509/705	CONTRACT CONSULTANTS	38 days @	\$3,600		\$20,000	\$120,000	\$140,000		
514	DRILLING WELL RATE (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 INTANGIBLE ESTIMATED COST					\$3,884,367	\$6,616,858	\$10,501,224		
Acct Code	TANGIBLE DESCRIPTION						COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST
620/820									
620/820	CONDUCTOR	Length 120'	Grade K-55	Size 20	Weight	Price/Ft \$209.00	\$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	24,022'	P110	5 1/2"	20	\$28.00	\$672,616		\$672,616
820	PRODUCTION LINER								
821	TUBING (Coated)	7,200'	L-80	2.875	6.5	\$10.50		\$75,600	\$75,600
621/824	WELLHEAD EQUIPMENT						\$50,000	\$30,000	\$80,000
825	PRODUCTION FACILITY ENCLOSURE, CONTAINMENT, TANK PADS							\$150,000	\$150,000
825	POWER SOURCE, ELECTRICAL CONNECTION							\$175,000	\$175,000
822	SUBSURFACE EQUIPMENT AND ARTIFICIAL LIFT							\$30,000	\$30,000
823	OIL/GAS PIPELINE CONNECTIONS, AUTOMATION							\$135,000	\$135,000
827	HEATER TREATER, SEPERATOR, FWKO							\$105,000	\$105,000
831	GAS SALES LINE & METER RUN							\$85,000	\$85,000
830	FLOWLINES, VALVES, CONNECTIONS							\$175,000	\$175,000
827	TANKS (WATER AND PRODUCTION)							\$150,000	\$150,000
830	MISCELLANEOUS						\$33,000	\$46,000	\$79,000
622/820	CONTINGENCY (10%)						\$92,372	\$115,660	\$208,032
TOTAL TANGIBLE ESTIMATED COST							\$1,016,088	\$1,272,260	\$2,288,348
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services							\$50,000		
ESTIMATED DRY HOLE COST							\$4,950,454		
TOTAL AFE ESTIMATED COST							\$4,900,454	\$7,889,118	\$12,789,572
APPROVAL AND ACCEPTANCE:									
WI OWNER _____									
W I _____									
Title _____									
Signature _____									
Date _____									
IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT.									
Prepared by: Engineering Date: 4-22-2025									
*Optional OEE Insurance ADD \$23,000 to AFE Total above.									
Please check if you elect to be included in the Operators Extra Expense									
Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA									

V-F Petroleum Inc. AUTHORIZATION FOR EXPENDITURE										API No. <Pending> AFE Number Angel Ranch 36 34 Fed Com #224H	
April 22, 2025										Well Type Second BS Horizontal Oil Well 3 Mile Projected TD 22,618' Proposal New Drill 7,038' TVD	
Original <input type="checkbox"/> Supplement <input type="checkbox"/> Revision <input type="checkbox"/> Re-Entry <input type="checkbox"/> Drill Well <input type="checkbox"/> Workover <input type="checkbox"/> Facilities <input type="checkbox"/> Plug & Abandon <input type="checkbox"/>		Lease Name/Well # Angel Ranch 36 34 Fed Com #224H		County / State Eddy NM		Formation 2nd Bone Spring		Basin Permian		Field or Prospect Travis	
Acct Code		INTANGIBLE DESCRIPTION				COST BEFORE CASING POINT		COMPLETION COST		TOTAL WELL COST	
501	PERMITS & ENVIROMENTAL SERVICES					\$10,000	\$5,000			\$15,000	
516	TITLE OPINION, CURATIVE & POOLING					\$25,000				\$25,000	
501	SURVEYING STAKE LOCATION					\$10,000				\$10,000	
501	DAMAGES & R-O-W'S					\$41,000				\$41,000	
502/711	ROADS, CONDUCTOR, LOCATION, PITS, LINERS, ETC					\$155,000	\$10,000			\$165,000	
503	DRILLING RIG MOBILIZATION COST					\$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 OUT	days @					\$400,000			\$400,000	
503	MUD MOTORS & DIRECTIONAL					\$600,000				\$600,000	
517	CLOSED LOOP & DISPOSAL	35 days @	\$4,200			\$147,000	\$150,000			\$297,000	
505	MUD & FRAC CHEMICALS					\$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					\$40,000				\$40,000	
504	CEMENTING INTERMEDIATE					\$50,000				\$50,000	
701	CEMENTING PRODUCTION					\$85,000				\$85,000	
509/705	TUBULAR SERVICES AND TOOLS					\$65,000				\$65,000	
509/705	CASING CREWS PU LD MACHINE					\$35,000				\$35,000	
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECPS, DV TOOLS					\$30,500				\$30,500	
507	TESTING, COMPLETION, FLOWBACK						\$62,000			\$62,000	
508	OPEN HOLE LOGGING										
508	MUD LOGGING	16 days @	\$1,850			\$29,600				\$29,600	
509/705	WELDING, HOURLY LABOR, SAFETY PAY					\$21,000				\$21,000	
509/713	EQUIPMENT RENTAL					\$214,600	\$95,000			\$309,600	
509/714	TRUCKING, TRANSPORTATION, FORKLIFT					\$150,000	\$100,000			\$250,000	
715	COMPLETION UNIT, COIL TUBING UNIT						\$135,000			\$135,000	
704	FORMATION STIMULATION	75 stages				\$3,300,000				\$3,300,000	
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS					\$40,000	\$475,000			\$515,000	
510/11/706	GEOLOGIC / ENGINEERING					\$40,000	\$45,000			\$85,000	
509/705	CONTRACT CONSULTANTS	38 days @	\$3,600			\$20,000	\$120,000			\$140,000	
514	DRILLING WELL RATE (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 INTANGIBLE ESTIMATED COST						\$3,884,367	\$6,616,858			\$10,501,224	
Acct Code		TANGIBLE DESCRIPTION				COST BEFORE CASING POINT		COMPLETION COST		TOTAL WELL COST	
620/820	CONDUCTOR	Length	Grade	Size	Weight	Price/Ft					
620/820		120'	K-55	20		\$200.00	\$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	22,618'	P110	5 1/2"	20	\$28.00	\$633,304			\$633,304	
820	PRODUCTION LINER										
821	TUBING (Coated)	7,200'	L-80	2.875	6.5	\$10.50		\$75,600		\$75,600	
621/824	WELLHEAD EQUIPMENT						\$50,000	\$30,000		\$80,000	
825	PRODUCTION FACILITY ENCLOSURE, CONTAINMENT, TANK PADS							\$150,000		\$150,000	
825	POWER SOURCE, ELECTRICAL CONNECTION							\$175,000		\$175,000	
822	SUBSURFACE EQUIPMENT AND ARTIFICIAL LIFT							\$30,000		\$30,000	
823	OIL/GAS PIPELINE CONNECTIONS, AUTOMATION							\$135,000		\$135,000	
827	HEATER TREATER, SEPARATOR, FWKO							\$105,000		\$105,000	
831	GAS SALES LINE & METER RUN							\$85,000		\$85,000	
830	FLOWLINES, VALVES, CONNECTIONS							\$175,000		\$175,000	
827	TANKS (WATER AND PRODUCTION)							\$150,000		\$150,000	
830	MISCELLANEOUS						\$33,000	\$46,000		\$79,000	
622/820	CONTINGENCY (10%)						\$88,440	\$115,660		\$204,100	
TOTAL TANGIBLE ESTIMATED COST						\$972,844	\$1,272,260			\$2,245,104	
941-945 P&A Costs, Rig, Cmt, Cleanup, Misc., Services						\$50,000					
ESTIMATED DRY HOLE COST						\$4,907,211					
TOTAL AFE ESTIMATED COST						\$4,857,211	\$7,889,118			\$12,746,329	
APPROVAL AND ACCEPTANCE: WI OWNER _____ W I _____ Title _____ Signature _____ Date _____											
IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT. Prepared by: Engineering Date: 4-22-2025 Date _____ *Optional OEE Insurance ADD \$23,000 to AFE Total above. Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA											

V-F Petroleum Inc.										API No. <Pending>	
AUTHORIZATION FOR EXPENDITURE										AFE Number Angel Ranch 36 34 Fed Com #234H	
April 22, 2025										Well Type Third BS Horizontal Oil Well 3 Mile	
X Original		Supplement		Revision		Re-Entry		Plug & Abandon		Projected TD: 23,833'	
X Drill Well		Workover		Facilities		Basin		Field or Prospect		Proposal New Drill 8,243' TVD	
Lease Name/Well #		County / State		Formation		Basin		Field or Prospect		SHL: 383' FNL & 547' FEL, Sec 36, T19S R27E BHL: 760' FNL & 100' FWL, Sec 34, T19S R27E	
Angel Ranch 36 34 Fed Com #234H		Eddy NM		3rd Bone Spring		Permian		Travis			
Acct Code	INTANGIBLE DESCRIPTION							COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST	
501	PERMITS & ENVIROMENTAL SERVICES							\$10,000	\$5,000	\$15,000	
516	TITLE OPINION, CURATIVE & POOLING							\$25,000		\$25,000	
501	SURVEYING STAKE LOCATION							\$10,000		\$10,000	
501	DAMAGES & R-O-WS							\$41,000		\$41,000	
502/711	ROADS, CONDUCTOR, LOCATION, PITS, LINERS, ETC							\$155,000	\$10,000	\$165,000	
503	DRILLING RIG MOBILIZATION COST							\$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 OUT days @								\$400,000	\$400,000	
503	MUD MOTORS & DIRECTIONAL							\$600,000		\$600,000	
517	CLOSED LOOP & DISPOSAL 35 days @ \$4,200							\$147,000	\$150,000	\$297,000	
505	MUD & FRAC CHEMICALS							\$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							\$40,000		\$40,000	
504	CEMENTING INTERMEDIATE							\$50,000		\$50,000	
701	CEMENTING PRODUCTION							\$85,000		\$85,000	
509/705	TUBULAR SERVICES AND TOOLS							\$65,000		\$65,000	
509/705	CASING CREWS PU LD MACHINE							\$35,000		\$35,000	
513/708	FLOAT EQUIPMENT, CENTRALIZERS, ECPS, DV TOOLS							\$30,500		\$30,500	
507	TESTING, COMPLETION, FLOWBACK								\$62,000	\$62,000	
508	OPEN HOLE LOGGING										
508	MUD LOGGING 16 days @ \$1,850							\$29,600		\$29,600	
509/705	WELDING, HOURLY LABOR, SAFETY PAY							\$21,000		\$21,000	
509/713	EQUIPMENT RENTAL							\$214,600	\$95,000	\$309,600	
509/714	TRUCKING, TRANSPORTATION, FORKLIFT							\$150,000	\$100,000	\$250,000	
715	COMPLETION UNIT, COIL TUBING UNIT								\$135,000	\$135,000	
704	FORMATION STIMULATION 75 stages								\$3,300,000	\$3,300,000	
702/03	CASED HOLE LOGGING, PERFORATING & FRAC PLUGS							\$40,000	\$475,000	\$515,000	
510/11/706	GEOLOGIC / ENGINEERING							\$40,000	\$45,000	\$85,000	
509/705	CONTRACT CONSULTANTS 38 days @ \$3,600							\$20,000	\$120,000	\$140,000	
514	DRILLING WELL RATE (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 INTANGIBLE ESTIMATED COST								\$3,884,367	\$6,616,858	\$10,501,224	
Acct Code	TANGIBLE DESCRIPTION							COST BEFORE CASING POINT	COMPLETION COST	TOTAL WELL COST	
620/820											
620/820	CONDUCTOR	Length 120'	Grade K-55	Size 20	Weight	Price/Ft \$200.00		\$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	23,833'	P110	5 1/2"	20	\$28.00		\$667,324		\$667,324	
820	PRODUCTION LINER										
821	TUBING (Coated)	7,200'	L-80	2.875	6.5	\$10.50			\$75,600	\$75,600	
621/824	WELLHEAD EQUIPMENT							\$50,000	\$30,000	\$80,000	
825	PRODUCTION FACILITY ENCLOSURE, CONTAINMENT, TANK PADS								\$150,000	\$150,000	
825	POWER SOURCE, ELECTRICAL CONNECTION								\$175,000	\$175,000	
822	SUBSURFACE EQUIPMENT AND ARTIFICIAL LIFT								\$30,000	\$30,000	
823	OIL/GAS PIPELINE CONNECTIONS, AUTOMATION								\$135,000	\$135,000	
827	HEATER TREATER, SEPERATOR, FWKO								\$105,000	\$105,000	
831	GAS SALES LINE & METER RUN								\$85,000	\$85,000	
830	FLOWLINES, VALVES, CONNECTIONS								\$175,000	\$175,000	
827	TANKS (WATER AND PRODUCTION)								\$150,000	\$150,000	
830	MISCELLANEOUS							\$33,000	\$46,000	\$79,000	
622/820	CONTINGENCY (10%)							\$91,842	\$115,660	\$207,502	
TOTAL TANGIBLE ESTIMATED COST								\$1,010,266	\$1,272,260	\$2,282,526	
941-945 P&A Costs, Rig, Cmt. Cleanup, Misc. Services								\$50,000			
ESTIMATED DRY HOLE COST								\$4,944,633			
TOTAL AFE ESTIMATED COST								\$4,894,633	\$7,889,118	\$12,783,751	
APPROVAL AND ACCEPTANCE:											
WI OWNER _____ W I _____ Title _____ Signature _____ Date _____						IT IS RECOGNIZED THAT AMOUNTS HEREIN ARE ESTIMATES ONLY AND APPROVAL OF THIS AUTHORIZATION SHALL EXTEND TO THE ACTUAL COSTS INCURRED IN CONDUCTING THE OPERATION SPECIFIED, WHETHER MORE OR LESS THAN THE HEREIN SET OUT. Prepared by: Engineering _____ Date: 4-22-2025 Date _____					
*Optional OEE Insurance ADD \$23,000 to AFE Total above. Please check if you elect to be included in the Operators Extra Expense Insurance coverage as set forth in Paragraph A.6 of Exh "D" to JOA											

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

**V-F EXHIBIT
A-5****V-F Petroleum Inc.**

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;

V-F Petroleum Inc.

Angell Ranch - All Sec. 36, 35 & 34, T-19-S, R-27-E		
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

V-F EXHIBIT
A-6

McCombs Exploration LLC	5599 San Felipe St #1220	Houston, TX 77056-2724
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
Petroleum 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

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

**MODEL FORM OPERATING AGREEMENT
HORIZONTAL MODIFICATIONS**

OPERATING AGREEMENT

DATED

December 15th , 2024 ,
Year

OPERATOR V-F Petroleum Inc.

CONTRACT AREA All of Section 36, All of Section 35 and All of Section 34, Township 19
South, Range 27 East, NMPM

SEE EXHIBIT "A" ATTACHED HERETO
FOR FURTHER DEFINATION OF THE CONTRACT AREA.

COUNTY 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)

V-F EXHIBIT
A-7

IN WITNESS WHEREOF, this agreement shall be effective as of the 15th day December, 2024.

ATTEST OR WITNESS:

OPERATOR

V-F Petroleum Inc.

By Sandra K. Lawlis

Sandra K. Lawlis

Type or print name

Title Vice-President

Date 1-2-2025

Tax ID or S.S. No. _____

NON-OPERATORS

Gahr Energy Company

By Sandra K. Lawlis

Sandra K. Lawlis

Type or print name

Title Vice-President

Date 1-2-2025

Tax ID or S.S. No. _____

Fuel Products, Inc.

By Thomas M. Beall

Thomas M. Beall

Type or print name

Title President

Date 1-2-2025

Tax ID or S.S. No. _____

Lodge Exploration Company LLC

By _____

John E. Lodge

Type or print name

Title President

Date _____

Tax ID or S.S. No. _____

Mid-Western Energy, L.L.C.

By Robert Jordan Shaw

Robert Jordan Shaw

Type or print name

Title Attorney-in-Fact

Date 1-2-2025

Tax ID or S.S. No. _____

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

1 IN WITNESS WHEREOF, this agreement shall be effective as of the 15th day December, 2024.

2
3 **ATTEST OR WITNESS:**

OPERATOR

V-F Petroleum Inc.

4
5 _____ By _____

6 _____
7 **Type or print name**

8 **Title** _____

9 **Date** _____

10 **Tax ID or S.S. No.** _____

11 **NON-OPERATORS**

12 **Vladin, LLC**

13 _____ By _____

14 Darlene Chavaria
15 Jimmy D. Naylor
16 **Type or print name**

17 **Title** Executive Vice-President

18 **Date** 1-15-25

19 **Tax ID or S.S. No.** See W-9

20 **Blue Star Oil and Gas, LLC**

21 _____ By _____

22 Darlene Chavaria
23 Jimmy D. Naylor
24 **Type or print name**

25 **Title** Executive Vice-President

26 **Date** 1-15-25

27 **Tax ID or S.S. No.** See W-9

28 _____ By _____

29 _____
30 **Type or print name**

31 **Title** _____

32 **Date** _____

33 **Tax ID or S.S. No.** _____

34 _____ By _____

35 _____
36 **Type or print name**

37 **Title** _____

Date _____

Tax ID or S.S. No. _____

IN WITNESS WHEREOF, this agreement shall be effective as of the 15th day of December, 2025.

V-F Petroleum Inc., who has prepared and circulated this form for execution, represents and warrants that the form was printed from and, with the exception(s) listed below, is identical to the AAPL Form 610-1989 Model Form Operating Agreement, as published in computerized form by Forms On A Disk, Inc. No changes, alterations, or modifications other than those made by strikethrough and/or insertion and that are clearly recognizable as changes in Articles have been made to the form.

ATTEST OR WITNESS:

OPERATOR

V-F Petroleum Inc.

By _____

Type or print name

Title _____

Date _____

Tax ID or S.S. No. _____

NON-OPERATORS

Marathon Oil Permian LLC

By  _____

Brian C. Levea

Type or print name

Title Vice President

Date 4/24/2025

Tax ID or S.S. No. _____

By _____

Type or print name

Title _____

Date _____

Tax ID or S.S. No. _____

By _____

Type or print name

Title _____

Date _____

Tax ID or S.S. No. _____

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

1 IN WITNESS WHEREOF, this agreement shall be effective as of the 15th day December, 2024.
2

3 ATTEST OR WITNESS:

OPERATOR

V-F Petroleum Inc.

By _____

Type or print name

Title _____

Date _____

Tax ID or S.S. No. _____

10 NON-OPERATORS

11 Trigg Oil & Gas Limited Partnership

12 By Tim Lilley

13 Type or print name

14 Title President

15 Date 1-10-25

16 Tax ID or S.S. No. _____

19 By _____

20 Type or print name

21 Title _____

22 Date _____

23 Tax ID or S.S. No. _____

26 By _____

27 Type or print name

28 Title _____

29 Date _____

30 Tax ID or S.S. No. _____

33 By _____

34 Type or print name

35 Title _____

36 Date _____

37 Tax ID or S.S. No. _____

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 Midland, Texas 79701 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	Vladin, LLC P.O. Box 100 Artesia, New Mexico 88211 Attention: Travis Brown
Blue Star Oil and Gas, LLC P.O. Box 100 Artesia, New Mexico 88211 Attention: Travis Brown	Marathon Oil Permian LLC 600 W. Illinois Ave. Midland, Texas 79701 Attention: Davis Johnson	Trigg Oil & Gas LP P.O. Box 410 Scottsdale, Arizona 85255 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.

****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.**

V. Oil and Gas Leases subject to this Agreement:

Lease 1

Lease Number: VC-818
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: NE¼

Lease 2

Lease Number: X0-648-154
Lessor: State of New Mexico
Original Lessee: Martin Yates, Jr.
Lease Date: November 14, 1922
Recording Info: Not Recorded
Land Description: Township 19 South, Range 27 East, N.M.P.M.
Section 36: NW¼

Lease 3

Lease Number: VC-805
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: SE¼

Lease 4

Lease Number: VC-819
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: N½SW¼, SE¼SW¼

Lease 5

Lease Number: B0-9189-19
Lessor: State of New Mexico
Original Lessee: Olen F. Featherstone
Lease Date: June 10, 1941
Recording Info: Not Recorded
Land Description: Township 19 South, Range 27 East, N.M.P.M.
Section 36: SW¼SW¼

Lease 6

Lease Number: NMNM 02295
Lessor: United States of America
Original Lessee: Harold A. Thompson
Lease Date: April 1, 1952
Recording Info: Not Recorded
Land Description: Township 19 South, Range 27 East, N.M.P.M.
Section 35: All

Lease 7

Lease Number: NMNM 141005
Lessor: United States of America
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.

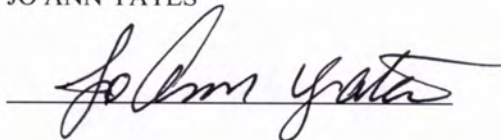
This Assignment, Bill of Sale is executed as of the date of the acknowledgement below, but shall be effective for all purposes as of March 1, 2025 ("Effective Date").

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



ASSIGNOR

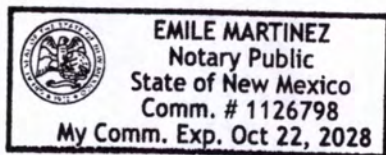
JO ANN YATES



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.



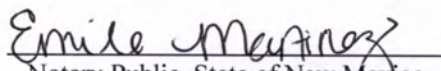

Notary Public, State of New Mexico

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

V-F Petroleum Inc.

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

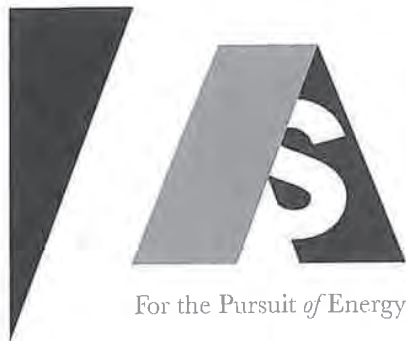
Should you have any questions or concerns, please feel free to contact me by phone or email.

Sincerely



Jordan Shaw
Landman/Attorney

V-F EXHIBIT
A-9



ABADIE | 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 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 Pre-hearing 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,

A handwritten signature in black ink, appearing to read 'Darin C. Savage', written over a horizontal line.

Darin C. Savage

Attorney for 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

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 #233H 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.

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.

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;

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 #233H 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.



March 3, 2025

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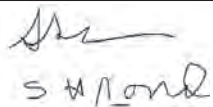
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Reference Number: 4217.12 - 25193 Angel Ranch

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	<p>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.</p> <p>Setting: Contested Hearing</p>

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Page 91 of 145

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TAB 3

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

- V-F Exhibit B-1: Structure Map
- V-F Exhibit B-2: Stratigraphic Cross Section
- V-F Exhibit B-3: Gross Isochore
- V-F Exhibit B-4: Gun Barrel View
- 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 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:

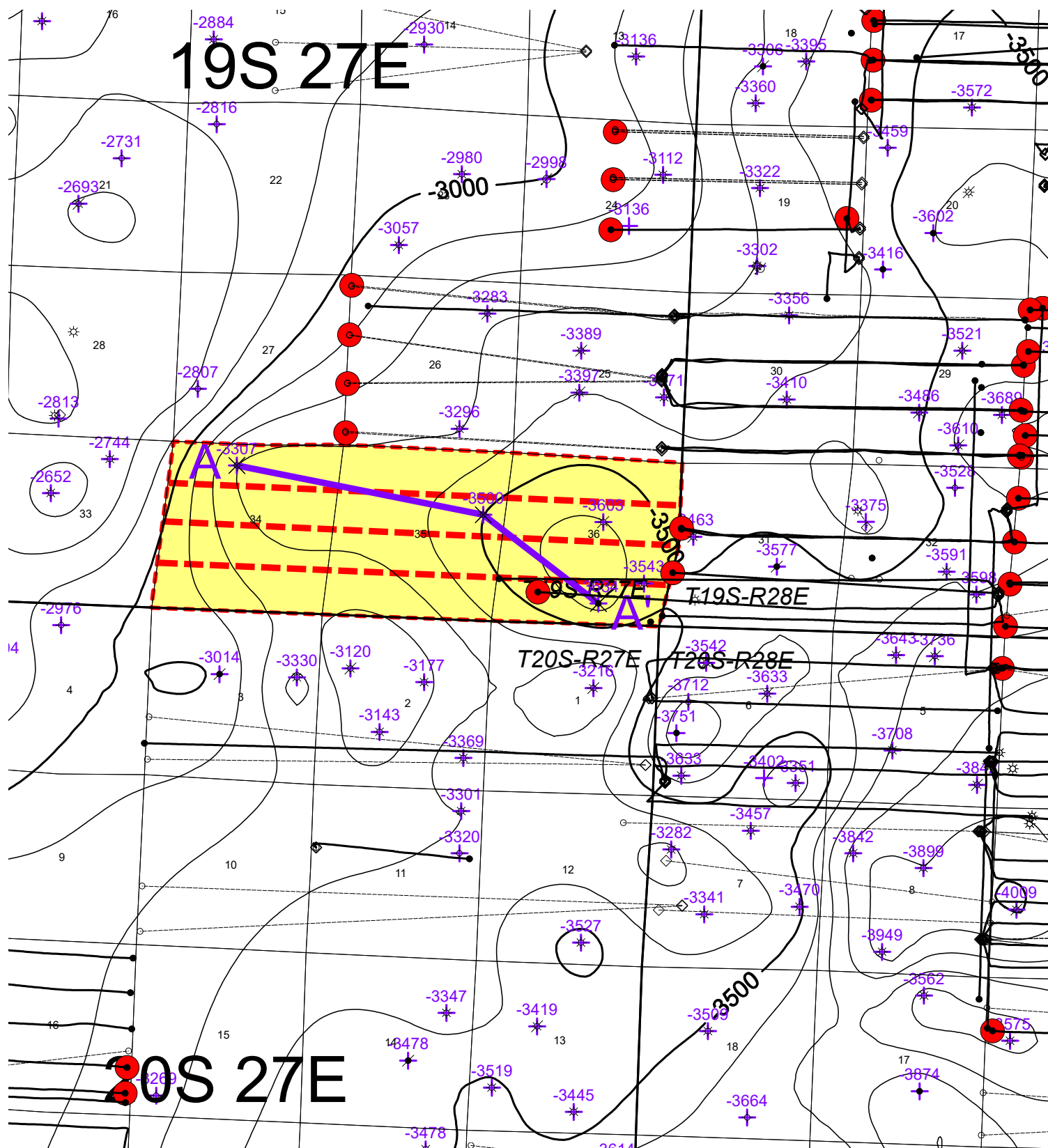
I understand that this Self-Affirmed Statement will be used as written testimony before the Division in Case No. 25193 and affirm that my testimony herein is true and correct, to the best of my knowledge and belief and made under penalty of perjury under the laws of the State of New Mexico.



Stephen Burke

5/5/2025

Date Signed



Perfs_Sbsg_Survey_EI <EddyLea>

Deviated well - Bottom hole location

Deviated well - Bottom hole location

V-F Petroleum Inc.

Angel Ranch 36 34 Fed Com Prospect
2nd Bone Spring Sand Structure Map
Eddy Co., New Mexico

Geologist:

mburke

BHL Bubbles:

Red = Sbsg Lateral

Date:

April 30, 2025

Wells:

TD > 8000'

Scale:

1" = 4000'

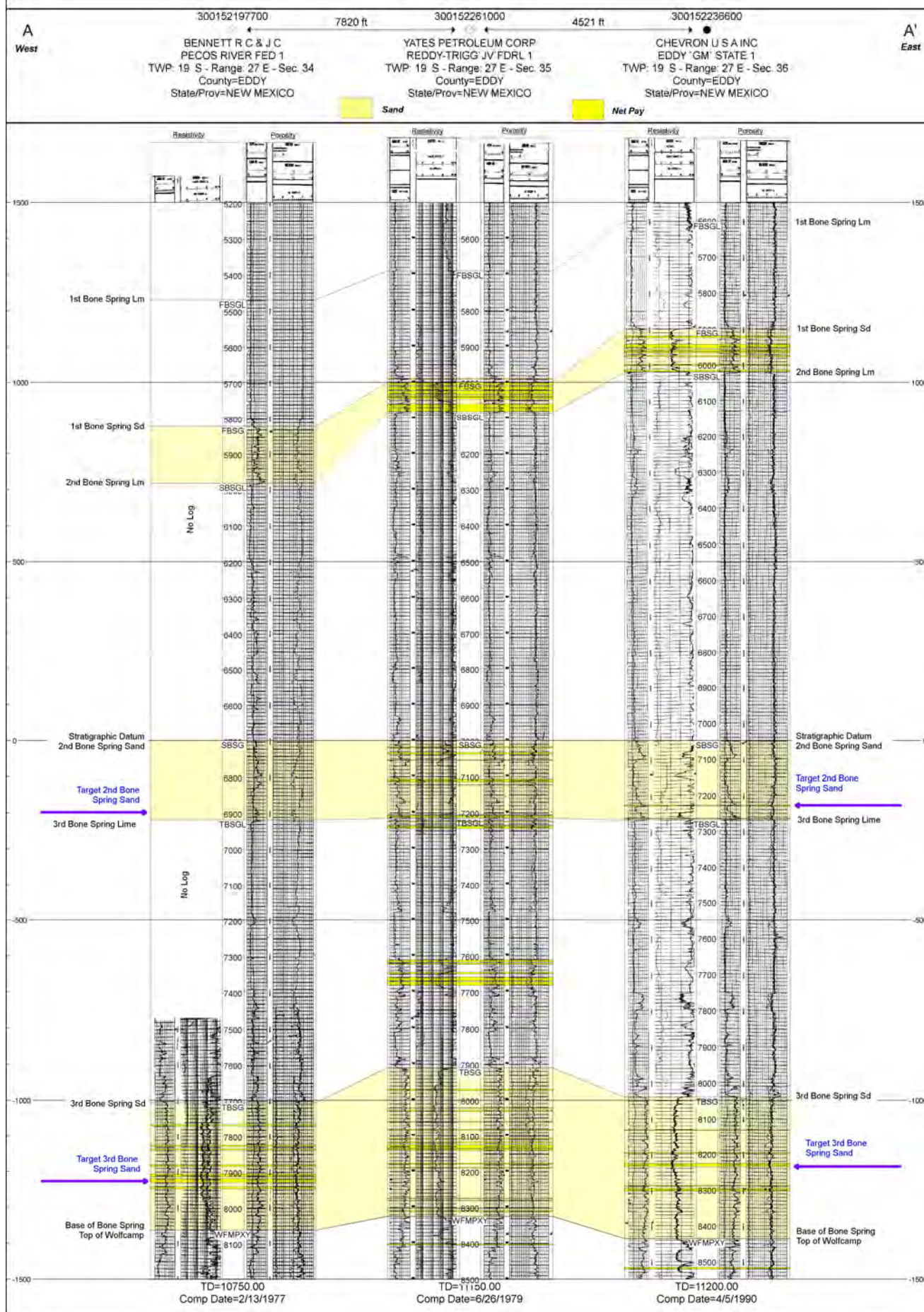
C.I.:

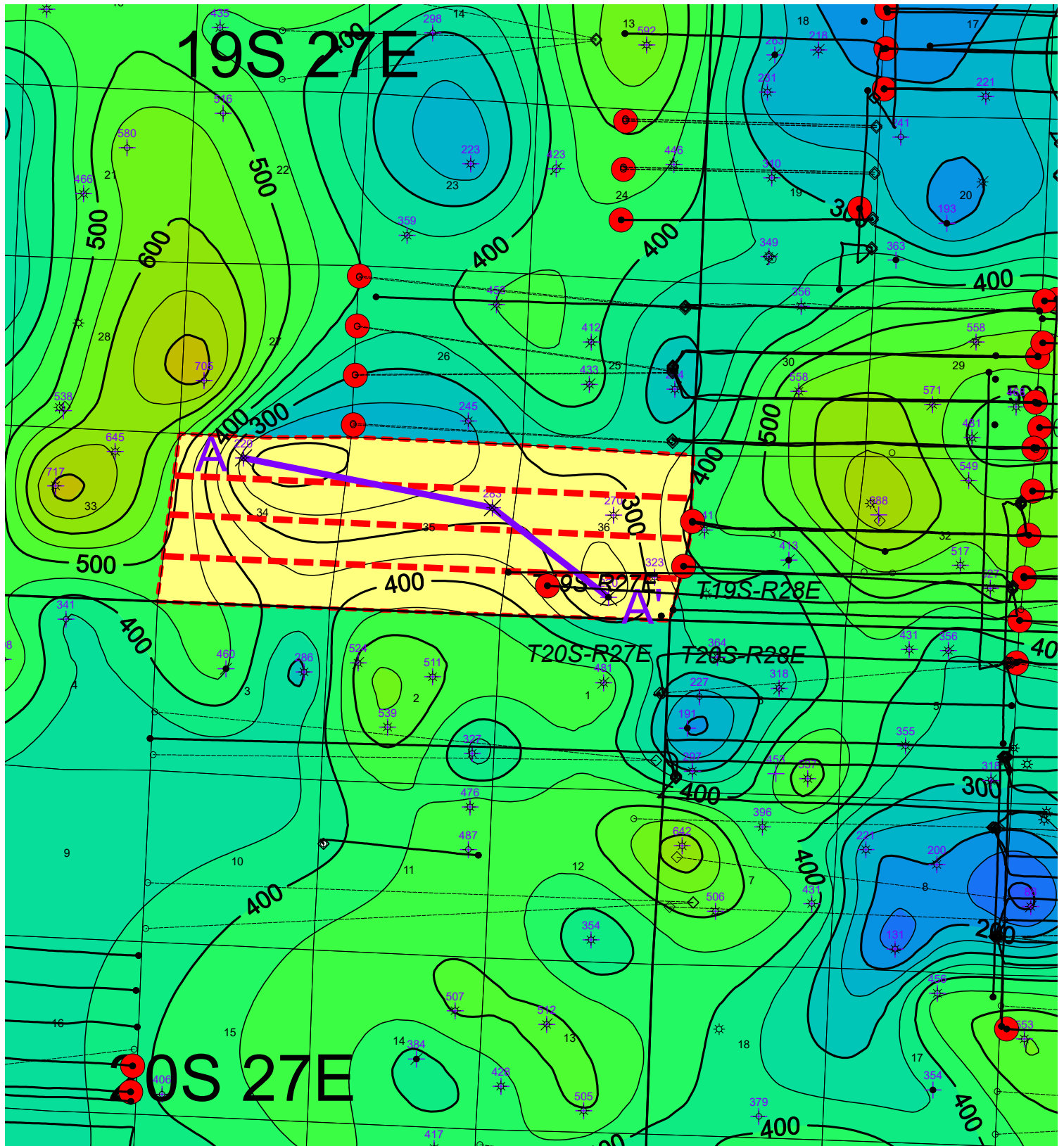
100'

V-F Exhibit B-1

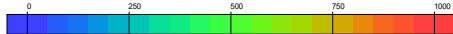
Angell Ranch 36 34 Fed Com
S34 - S36 T19S / R34E - Eddy Co., New Mexico
Datum: Top Of 2nd Bone Spring Sd - West To East
STRATIGRAPHIC X-SECTION

V-F Exhibit B-2





Isopach-SbsgGrossH_MbSmbils_EI <EddyLea>
Color Filled Contour



1" = 4000'

3000 0 3000 6000 ft

1:48000

DSU Outline



V-F Petroleum Inc.

Angel Ranch 36 34 Fed Com Prospect
2nd Bone Spring Sand GrossH Isopach Map
Eddy Co., New Mexico

Geologist:

mburke

BHL Bubbles:

Red = Sbsg Lateral

Date:

April 30, 2025

Wells:

TD > 8000'

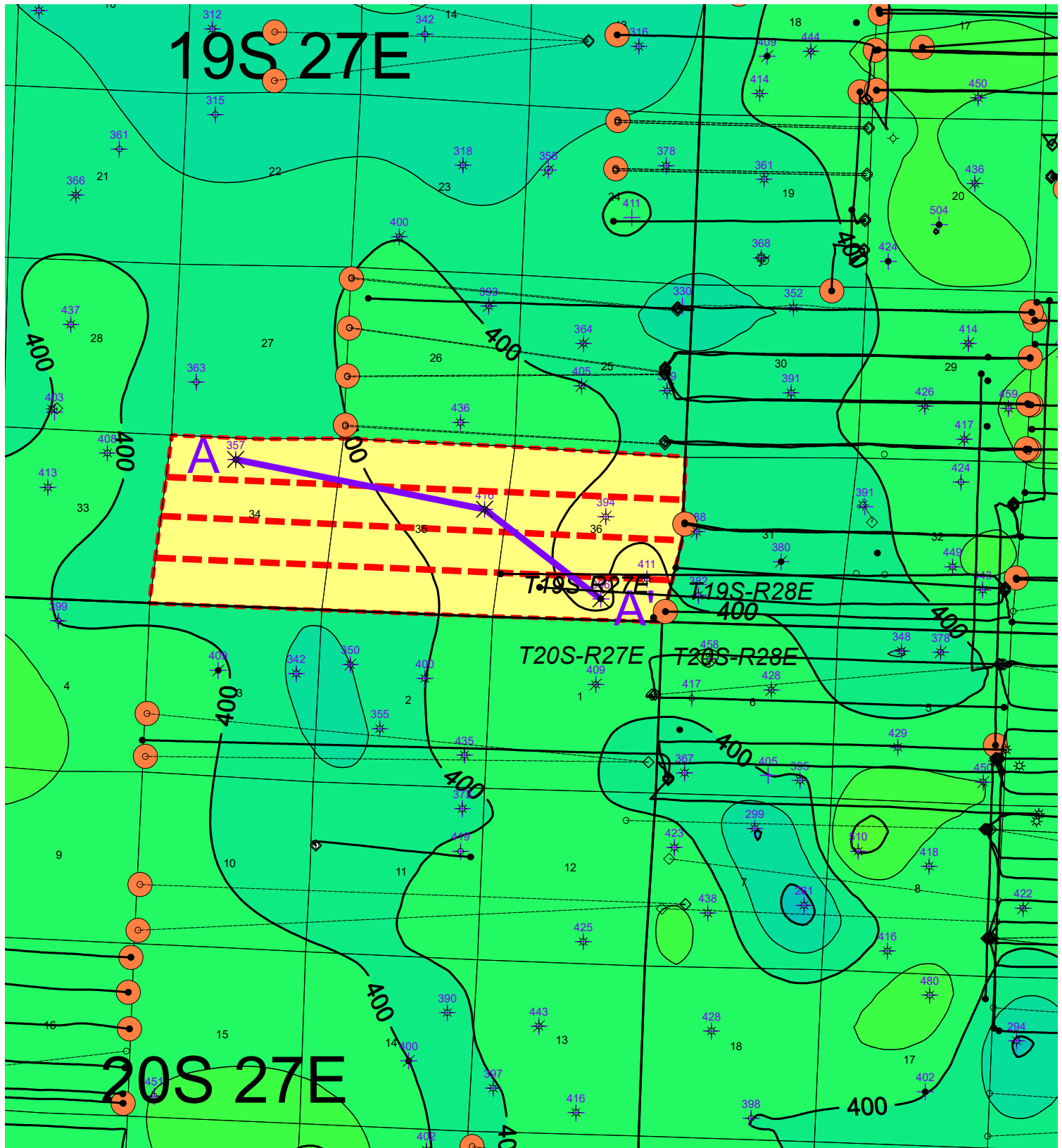
Scale:

1" = 4000'

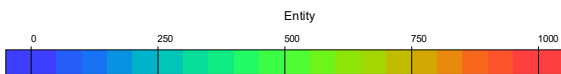
C.I.:

50'

V-F Exhibit B-3



Isopach-TbgsGrossH_MbSmbHs_EI <EddyLea>
Color Filled Contour



1" = 4000'

3000 0 3000 6000 ft

1:48000



V-F Petroleum Inc.

Angel Ranch 36 34 Fed Com Prospect
3rd Bone Spring Sand GrossH Isopach Map
Eddy Co., New Mexico

Geologist: mburke	BHL Bubbles: Orange = Tbgs Lateral	Date: April 30, 2025
Wells: TD > 8000'	Scale: 1" = 4000'	C.I.: 50'

V-F Exhibit B-3

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
	D34 - A36	E34 - H36	L34 - I36	M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

	Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36			
Township 19 South	D	C	B	A	D	C	B	A	D	C	B	A
	E	F	G	H	E	F	G	H	E	F	G	H
	L	K	J	I	L	K	J	I	L	K	J	I
	M	N	O	P	M	N	O	P	M	N	O	P

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 D34 - A36	S/2 - N/2 E34 - H36	N/2 - S/2 L34 - I36	S/2 - S/2 M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36				
Township 19 South	D	C	B	A	D	C	B	A	D	C	B	A
	E	F	G	H	E	F	G	H	E	F	G	H
	L	K	J	I	L	K	J	I	L	K	J	I
	M	N	O	P	M	N	O	P	M	N	O	P

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 D34 - A36	S/2 - N/2 E34 - H36	N/2 - S/2 L34 - I36	S/2 - S/2 M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36				
Township 19 South	D	C	B	A	D	C	B	A	D	C	B	A
	E	F	G	H	E	F	G	H	E	F	G	H
	L	K	J	I	L	K	J	I	L	K	J	I
	M	N	O	P	M	N	O	P	M	N	O	P

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 D34 - A36	S/2 - N/2 E34 - H36	N/2 - S/2 L34 - I36	S/2 - S/2 M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

		Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36			
Township 19 South	D	C	B	A	D	C	B	A	D	C	B	A	
	E	F	G	H	E	F	G	H	E	F	G	H	
	L	K	J	I	L	K	J	I	L	K	J	I	
	M	N	O	P	M	N	O	P	M	N	O	P	

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 D34 - A36	S/2 - N/2 E34 - H36	N/2 - S/2 L34 - I36	S/2 - S/2 M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

	Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36			
Township 19 South	D	C	B	A	D	C	B	A	D	C	B	A
	E	F	G	H	E	F	G	H	E	F	G	H
	L	K	J	I	L	K	J	I	L	K	J	I
	M	N	O	P	M	N	O	P	M	N	O	P

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 D34 - A36	S/2 - N/2 E34 - H36	N/2 - S/2 L34 - I36	S/2 - S/2 M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

Township 19 South	Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36			
	D	C	B	A	D	C	B	A	D	C	B	A
	E	F	G	H	E	F	G	H	E	F	G	H
	L	K	J	I	L	K	J	I	L	K	J	I
	M	N	O	P	M	N	O	P	M	N	O	P

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 D34 - A36	S/2 - N/2 E34 - H36	N/2 - S/2 L34 - I36	S/2 - S/2 M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36				
Township 19 South	D	C	B	A	D	C	B	A	D	C	B	A
	E	F	G	H	E	F	G	H	E	F	G	H
	L	K	J	I	L	K	J	I	L	K	J	I
	M	N	O	P	M	N	O	P	M	N	O	P

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 D34 - A36	S/2 - N/2 E34 - H36	N/2 - S/2 L34 - I36	S/2 - S/2 M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36				
Township 19 South	D	C	B	A	D	C	B	A	D	C	B	A
	E	F	G	H	E	F	G	H	E	F	G	H
	L	K	J	I	L	K	J	I	L	K	J	I
	M	N	O	P	M	N	O	P	M	N	O	P

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 D34 - A36	S/2 - N/2 E34 - H36	N/2 - S/2 L34 - I36	S/2 - S/2 M34 - P36
Bspg1				
Bspg2	Angel Ranch St. Com 224H	Angel Ranch St. Com 223H	Angel Ranch St. Com 222H	Angel Ranch St. Com 221H
Bspg3	Angel Ranch St. Com 234H	Angel Ranch St. Com 233H	Angel Ranch St. Com 232H	Angel Ranch St. Com 231H
WfmpXy				
	North	Township 18S	South	

Borehole View

Overhead View

Range 27 East / Section 34				Range 27 East / Section 35				Range 27 East / Section 36				
Township 19 South	D	C	B	A	D	C	B	A	D	C	B	A
	E	F	G	H	E	F	G	H	E	F	G	H
	L	K	J	I	L	K	J	I	L	K	J	I
	M	N	O	P	M	N	O	P	M	N	O	P

Angell Ranch 36 34 Fed Comd
S34 - S36 T19S / R34E - Eddy Co., New Mexico
Datum: -4000' Subsea Elevation - West To East
STRUCTURAL X-SECTION

V-F Exhibit B-5

TAB 4

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

- 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.

V-F EXHIBIT
C-1

- Manage vendors and MSA approval.
- Manage drilling contractors and contracts.
- Daily reporting to investors.
- 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 Drilling Manager 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

- 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



For the Pursuit of Energy

ABADIE | 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 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

V-F EXHIBIT
D-1

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 Pre-hearing 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.

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	OK	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	CO	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	2/20/25	4217.12 - 25193 Angel Ranch (WI)	Apache Corporation	2000 Post Oak Blvd.	Suite 100 TX	Houston	TX	77056	Returned to Sender

V-F EXHIBIT
D-2



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 70437
Postal Product: First-Class Mail®
Extra Services: Certified Mail™
Return Receipt Electronic
Recipient Name: 2023 Permian Basin JV

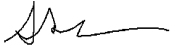
Shipment Details

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 W A N D
Address of Recipient:	PO BOX 10 FOLSOM, LA 70437-0010

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Reference Number: 4217.12 - 25193 Angel Ranch



February 25, 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 8497 25.

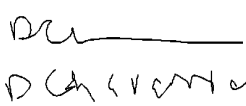

Item Details

Status:	Delivered, Individual Picked Up at Post Office
Status Date / Time:	February 24, 2025, 12:55 p.m.
Location:	ARTESIA, NM 88210
Postal Product:	First-Class Mail®
Extra Services:	Certified Mail™ Return Receipt Electronic
Recipient Name:	Blue Star Oil and Gas LLC

Shipment Details

Weight:	3.0oz
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Recipient Signature

Signature of Recipient:	
Address of Recipient:	

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February 25, 2025

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9314 8699 0430 0131 8498 62.

Item Details

Status: Delivered, Left with Individual
Status Date / Time: February 24, 2025, 11:57 a.m.
Location: MIDLAND, TX 79706
Postal 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:

55091

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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 8498 93.

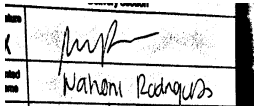
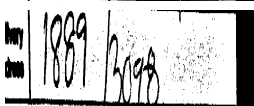
Item Details

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
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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:
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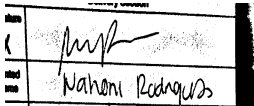
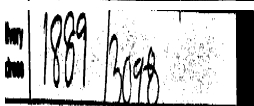
Item Details

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:	Gahr Energy Company

Shipment Details

Weight:	3.0oz
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Recipient Signature

Signature of Recipient:	
Address of Recipient:	

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February 25, 2025

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9314 8699 0430 0131 8499 61.

Item Details

Status: Delivered, Front Desk/Reception/Mail Room
Status Date / Time: February 24, 2025, 02:50 p.m.
Location: MIDLAND, TX 79701
Postal 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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Reference Number: 4217.12 - 25193 Angel Ranch



March 3, 2025

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9314 8699 0430 0131 8499 92.

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:

Address of Recipient:

990 TOWN AND COUNTRY
BLVD, HOUSTON, TX 77024

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Reference Number: 4217.12 - 25193 Angel Ranch



February 28, 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 8500 80.

Item Details

Status: Delivered, Individual Picked Up at Postal Facility
Status Date / Time: February 27, 2025, 07:00 a.m.
Location: HAYS, KS 67601
Postal Product: First-Class Mail®
Extra Services: Certified Mail™
Return Receipt Electronic
Recipient Name: Mid Western Energy L L C

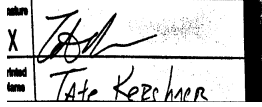

Shipment Details

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:	

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

Reference Number: 4217.12 - 25193 Angel Ranch



February 25, 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 8501 89.

Item Details

Status: Delivered, Left with Individual
Status Date / Time: February 24, 2025, 12:53 p.m.
Location: MIDLAND, TX 79701
Postal Product: First-Class Mail®
Extra Services: Certified Mail™
Return Receipt Electronic
Recipient Name: Permian Resources Operating

Shipment Details

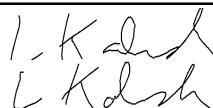
Weight: 3.0oz

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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Washington, D.C. 20260-0004

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

Reference Number: 4217.12 - 25193 Angel Ranch



February 25, 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 8503 18.

Item Details

Status: Delivered, PO Box
Status Date / Time: February 24, 2025, 01:13 p.m.
Location: PARKER, CO 80134
Postal Product: First-Class Mail®
Extra Services: Certified Mail™
Return Receipt Electronic
Recipient Name: Trigg Oil Gas Limited Partnership

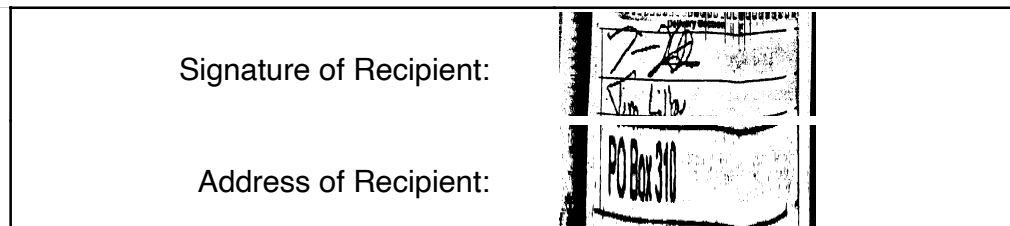
Shipment Details

Weight: 3.0oz

Destination Delivery Address

Street Address: PO BOX 310
City, State ZIP Code: PARKER, CO 80134-0276

Recipient Signature



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.

Reference Number: 4217.12 - 25193 Angel Ranch



February 25, 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 8503 56.

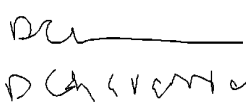

Item Details

Status:	Delivered, Individual Picked Up at Post Office
Status Date / Time:	February 24, 2025, 12:55 p.m.
Location:	ARTESIA, NM 88210
Postal 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:	
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.

Reference Number: 4217.12 - 25193 Angel Ranch



February 25, 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 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

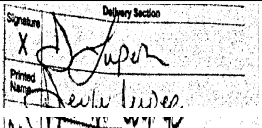
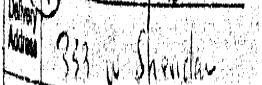
Shipment Details

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:	

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.

Reference Number: 4217.12 - 25193 Angel Ranch

Transaction Details

Recipient:	Date Created:	02/20/2025 11:04 AM
Jo Ann Yates	USPS Article Number:	9314869904300131849954
505 West Main St	Return Receipt Article Number:	Not Applicable
Artesia, NM 88210		
Sender:	Service Options:	Return Receipt - Electronic
Abadie & Schill PC		Certified Mail
555 Rivergate Lane, Ste. B4-180	Mail Service:	Certified
Durango, CO 81301	Reference #:	4217.12 - 25193 Angel Ranch
	Postage:	\$2.04
	Certified Mail Fees:	\$7.47
	Status:	Returned to Sender
Transaction created by:	abadieschill	
User ID:	21902	
Firm Mailing Book ID:	None	
Batch ID:	303189	

Transaction History

Event Description	Event Date	Details
USPS® Certified Mail	02-20-2025 01:40 PM	[USPS] - PRESHPMENT 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:	Date Created:	02/20/2025 11:04 AM
Apache Corporation	USPS Article Number:	9314869904300131849688
2000 Post Oak Blvd.	Return Receipt Article Number:	Not Applicable
Suite 100 TX		
Houston, TX 77056	Service Options:	Return Receipt - Electronic
		Certified Mail
Sender:	Mail Service:	Certified
Abadie & Schill PC	Reference #:	4217.12 - 25193 Angel Ranch
555 Rivergate Lane, Ste. B4-180	Postage:	\$2.04
Durango, CO 81301	Certified Mail Fees:	\$7.47
	Status:	Returned to Sender
Transaction created by:	abadieschill	
User ID:	21902	
Firm Mailing Book ID:	None	
Batch ID:	303189	

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	02-22-2025 08:07 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at SOUTH HOUSTON PROCESSING
USPS® Certified Mail	02-24-2025 11:17 AM	[USPS] - FORWARDED at HOUSTON,TX
USPS® Certified Mail	02-25-2025 08:38 AM	[USPS] - UNCLAIMEDBEING RETURNED TO SENDER at HOUSTON,TX
USPS® Certified Mail	02-26-2025 07:42 PM	[USPS] - PROCESSED THROUGH USPS FACILITY at NORTH HOUSTON TX DISTRIBUTION C
USPS® Certified Mail	02-27-2025 11:59 AM	[USPS] - PROCESSED THROUGH USPS FACILITY at NORTH HOUSTON TX DISTRIBUTION C
USPS® Certified Mail	03-05-2025 09:44 AM	[USPS] - DELIVERED TO AGENT FRONT DESKMAIL ROOM at DURANGO,CO

Transaction Details

Recipient:	Date Created:	02/20/2025 11:04 AM
ZPZ Delaware I, LLC	USPS Article Number:	9314869904300131850394
2000 Post Oak Blvd	Return Receipt Article Number:	Not Applicable
Suite 100		
Houston, TX 77056	Service Options:	Return Receipt - Electronic
		Certified Mail
Sender:	Mail Service:	Certified
Abadie & Schill PC	Reference #:	4217.12 - 25193 Angel Ranch
555 Rivergate Lane, Ste. B4-180	Postage:	\$2.04
Durango, CO 81301	Certified Mail Fees:	\$7.47
	Status:	Lost
Transaction created by:	abadieschill	
User ID:	21902	
Firm Mailing Book ID:	None	
Batch ID:	303189	

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	[USPS] - 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.

Offset Owners

USPS Article Number	Date Mailed	Reference Number	Name 1	Address1	Address2	City	State	Zip	Mailing Status
9314869904300131850387	2/20/25	4217.12 - 25193 Angel Ranch	Yates Energy Corp.	PO BOX 2323		ROSWELL	NM	88202	Delivered
9314869904300131850363	2/20/25	4217.12 - 25193 Angel Ranch	WINCHESTER ENERGY LLC	PO BOX 13540		OKLAHOMA CITY	OK	73113-1540	Delivered
9314869904300131850349	2/20/25	4217.12 - 25193 Angel Ranch	Valko LLC	PO BOX 1090		ROSWELL	NM	88202	Delivered
9314869904300131850332	2/20/25	4217.12 - 25193 Angel Ranch	TX PACIFIC CORP	PO BOX 7698		TYLER	TX	75711-7698	Delivered
9314869904300131850325	2/20/25	4217.12 - 25193 Angel Ranch	Tulipan LLC	428 SANDOVAL ST	Suite 200	SANTA FE	NM	87501-7312	Delivered
9314869904300131850301	2/20/25	4217.12 - 25193 Angel Ranch	Tom P. Stephens Trust	3707 CAMP BOWIE BLVD	Suite 220	FORT WORTH	TX	76107-3330	Delivered
9314869904300131850295	2/20/25	4217.12 - 25193 Angel Ranch	Tascosa Energy Partners LLC	901 W Missouri Ave		Midland	TX	79701	Delivered
9314869904300131850271	2/20/25	4217.12 - 25193 Angel Ranch	Sharbro Energy LLC	PO BOX 840		Artesia	NM	88211-0840	Delivered
9314869904300131850264	2/20/25	4217.12 - 25193 Angel Ranch	SES OIL & GAS INC	PO BOX 371		Midland	TX	79702	Delivered
9314869904300131850257	2/20/25	4217.12 - 25193 Angel Ranch	Santo Legato, LLC	11 Greenway Plaza	Suite 535	Houston	TX	77046	Delivered
9314869904300131850240	2/20/25	4217.12 - 25193 Angel Ranch	Sabinal Energy Operating, LLC	1780 Hughes Landing Blvd	Suite 1200	The Woodlands	TX	77380	Delivered
9314869904300131850233	2/20/25	4217.12 - 25193 Angel Ranch	RL RAY LTD	PO BOX 689		TYLER	TX	75710-0689	Delivered
9314869904300131850226	2/20/25	4217.12 - 25193 Angel Ranch	RIMCO EXPLORATION PTNRS LP	PO BOX 7698		TYLER	TX	75711	Delivered
9314869904300131850219	2/20/25	4217.12 - 25193 Angel Ranch	Read & Stevens Inc.	300 N MARIENFELD ST	Suite 1000	Midland	TX	79701	Delivered
9314869904300131850172	2/20/25	4217.12 - 25193 Angel Ranch	Penroc Oil Corp.	1515 W Calle Sur St.	Suite 174	Hobbs	NM	88240-0998	Delivered
9314869904300131850165	2/20/25	4217.12 - 25193 Angel Ranch	PBEX, LLC	5600 N May Ave	Suite 320	Oklahoma City	OK	73112	Delivered
9314869904300131850158	2/20/25	4217.12 - 25193 Angel Ranch	Oxy Y-1 Company	5 Greenway Plaza	Suite 110	Houston	TX	77046	Delivered
9314869904300131850141	2/20/25	4217.12 - 25193 Angel Ranch	Oxy USA WTP LP	6 Desta Dr	#6000	Midland	TX	79705-5505	Delivered
9314869904300131850134	2/20/25	4217.12 - 25193 Angel Ranch	Oxy USA Inc.	5 Greenway Plz	Suite 110	Houston	TX	77046-0521	Delivered
9314869904300131850097	2/20/25	4217.12 - 25193 Angel Ranch	MRC Delaware Resources LLC	5400 LYNDON B JOHNSON FWY		DALLAS	TX	75240-1000	Delivered
9314869904300131850066	2/20/25	4217.12 - 25193 Angel Ranch	Mewbourne Oil Company	500 W Texas Ave	Suite 1020	Midland	TX	79701	Delivered
9314869904300131850059	2/20/25	4217.12 - 25193 Angel Ranch	Mewbourne Development Corp.	PO Box 7698		Tyler	TX	75711	Delivered
9314869904300131850028	2/20/25	4217.12 - 25193 Angel Ranch	Marshall & Winston Inc.	PO BOX 50880		Midland	TX	79710	Delivered
9314869904300131849992	2/20/25	4217.12 - 25193 Angel Ranch	Marathon Oil Permian, LLC	990 Town & Country Blvd		Houston	TX	77024	Delivered
9314869904300131849985	2/20/25	4217.12 - 25193 Angel Ranch	MADURO OIL & GAS LLC	3102 MAPLE AVE	Suite 400	DALLAS	TX	75201-1261	Delivered
9314869904300131849978	2/20/25	4217.12 - 25193 Angel Ranch	Mack C. and Marilyn Y. Chase Trust	PO BOX 693		Artesia	NM	88211-0693	Delivered
9314869904300131849947	2/20/25	4217.12 - 25193 Angel Ranch	JG MINERALS LTD	PO BOX 689		TYLER	TX	75710-0689	Delivered
9314869904300131849930	2/20/25	4217.12 - 25193 Angel Ranch	Jamesco Operating Company Inc.	6300 Midway Rd		Haltom City	TX	76117	Delivered
9314869904300131849923	2/20/25	4217.12 - 25193 Angel Ranch	Jalapeno Corporation	PO BOX 1608		ALBUQUERQUE	NM	87103	Delivered
9314869904300131849916	2/20/25	4217.12 - 25193 Angel Ranch	Highland (Texas) Energy Co.	11886 Greenville Ave	Suite 106	Dallas	TX	75243	Delivered
9314869904300131849886	2/20/25	4217.12 - 25193 Angel Ranch	Fasken Land & Minerals, Ltd.	6101 Holiday Hill Rd		Midland	TX	79707-1631	Delivered
9314869904300131849879	2/20/25	4217.12 - 25193 Angel Ranch	FAIR OIL LTD	PO BOX 689		TYLER	TX	75710-0689	Delivered
9314869904300131849855	2/20/25	4217.12 - 25193 Angel Ranch	Eako LLC	PO BOX 1090		ROSWELL	NM	88202	Delivered
9314869904300131849848	2/20/25	4217.12 - 25193 Angel Ranch	Devon Energy Co. LP	333 W Sheridan Ave		Oklahoma City	OK	73102-5010	Delivered
9314869904300131849831	2/20/25	4217.12 - 25193 Angel Ranch	Crump Energy Partners III, LLC	PO Box 50820		Midland	TX	79710	Delivered
9314869904300131849824	2/20/25	4217.12 - 25193 Angel Ranch	Crown Oil Partners VI, LLC	PO Box 50820		Midland	TX	79710	Delivered
9314869904300131849817	2/20/25	4217.12 - 25193 Angel Ranch	Cross Timbers Energy, LLC	400 W 7th St		Fort Worth	TX	76102-4701	Delivered
9314869904300131849794	2/20/25	4217.12 - 25193 Angel Ranch	CONCHO OIL & GAS LLC	600 W ILLINOIS AVE		Midland	TX	79701-4882	Delivered
9314869904300131849787	2/20/25	4217.12 - 25193 Angel Ranch	COG OPERATING LLC	600 W ILLINOIS AVE		Midland	TX	79701	Delivered
9314869904300131849770	2/20/25	4217.12 - 25193 Angel Ranch	Chevron USA Inc.	6301 Deauville		Midland	TX	79706-2964	Delivered
9314869904300131849763	2/20/25	4217.12 - 25193 Angel Ranch	Canyon Draw Resources	3333 Lee Parkway	Suite 750	Dallas	TX	75219	Delivered
9314869904300131849756	2/20/25	4217.12 - 25193 Angel Ranch	Cactus Energy Inc.	PO Box 2412		Midland	TX	79702-2412	Delivered
9314869904300131849749	2/20/25	4217.12 - 25193 Angel Ranch	Bureau Of Land Management	301 Dinosaur Trail		Santa Fe	NM	87508	Delivered

V-F EXHIBIT
C-3

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	OK	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 Coppel, 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	CO	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 Returned



For the Pursuit of Energy

ABADIE | SCHILL PC

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

March 11, 2025

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTEDTO: 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 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,

A handwritten signature in black ink, appearing to read 'Darin C. Savage', written over a horizontal line.

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 Groves

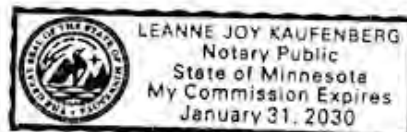
Agent

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

Leanne Kaufenberg

Leanne Kaufenberg, Notary Public, Redwood County
Minnesota

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



V-F EXHIBIT
D-5

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, 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; ARKLAND INC.; AXIS ENERGY CORP.; BLACK RESOURCES INC.; BLUE STAR OIL AND 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; CORONADO 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, INC.; 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 MARILYN Y. CHASE TRUST; MADURO OIL & GAS LLC; MARATHON OIL PERMIAN, LLC; MARBOB ENERGY CORP.; MARIGOLD LLLP; MARSHALL & WINSTON INC.; MCCOMBS ENERGY LTD.; MCCOMBS EXPLORATION LLC; MEWBOURNE DEVELOPMENT CORP.; MEWBOURNE OIL COMPANY; MEXCO ENERGY CORP.; MID-WESTERN ENERGY, L.L.C.; MRC DELAWARE RESOURCES LLC; NORTEX CORP.; NORTHERN OIL & GAS, INC.; OCEAN OIL CORPORATION; OXY USA INC.; OXY USA WTP LP; OXY Y-1 COMPANY; PBEX, LLC; PENROC OIL CORP.; PERMIAN RESOURCES OPERATING; PETROSTONE PERMIAN LLC; PXP PRODUCING CO LLC; READ & STEVENS INC.; RIMCO EXPLORATION PTNRS LP; RL RAY LTD; SABINAL ENERGY OPERATING, LLC; SANTO LEGATO, LLC; SES OIL & GAS INC.; SHARBRO ENERGY LLC; STRATEGIC ENERGY INCOME FUND IV LP; TASCOSA ENERGY PARTNERS LLC; TOM P. STEPHENS TRUST; TRIGG OIL & GAS LIMITED PARTNERSHIP; TULIPAN LLC; TX PACIFIC CORP.; VALKO LLC; VLADIN, LLC; WINCHESTER ENERGY LLC; WPX ENERGY PERMIAN, LLC; YATES ENERGY CORP.; ZPZ DELAWARE I, LLC of V-F Petroleum, Inc. application for approval of a compulsory pooling, Eddy County, New Mexico. The State of New Mexico, through its Oil Conservation Division, hereby gives notice that the Division Examiner will conduct a public hearing at 9:00 a.m. on March 13, 2025, in the Wendell Chino Building, Pecos Hall located on the 1st Floor, at 1220 South Saint Francis Drive, Santa Fe, New Mexico 87505. 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.emd.nm.gov/oed/hearing-info/> or call (505) 476-3441. It is recommended that you check with the Division to determine the best option for attendance. V-F Petroleum Inc., at 500 W. Texas Ave., Suite 350, Midland, TX 79701, 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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