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

APPLICATION OF MEWBOURNE OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE 25228

APPLICATION OF PBEX OPERATIONS, LLC FOR COMPULSORY POOLING AND APPROVAL OF AN OVERLAPPING SPACING UNIT, EDDY COUNTY AND LEA COUNTY, NEW MEXICO.

CASE 25301

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CASE 25301

SELF-AFFIRMED STATEMENT OF RUTH PELZEL

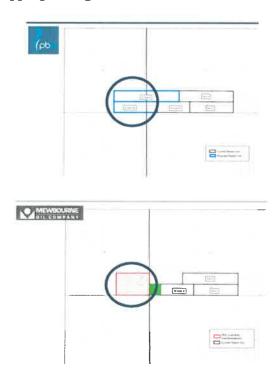
- 1. I am a Landman with PBEX Operations, LLC ("PBEX") (OGRID No. 332544). I am over the age of 18, have personal knowledge of the matters addressed herein, and am competent to provide this Self- Affirmed Statement, I have previously testified before the New Mexico Oil Conservation Division ("Division") and my credentials as an expert in petroleum landman matters were accepted and made part of the record.
 - 2. I am familiar with the land matters involved in the above-referenced cases.
- 3. PBEX's compulsory pooling spreadsheet, prepared by PREX's counsel for this case, is attached as **PBEX Exhibit A-1**. Copies of PBEX's Applications and proposed hearing notice are attached as **PBEX Exhibit A-2**.
 - 4. There are no depth severances in PBEX's proposed spacing units.
- PBEX Exhibit A-3 contains a locator map showing the general location of the spacing units at issue.
- 6. In Case 25301, PBEX seeks an order an order pooling a standard 961,18 acre, more or less, horizontal spacing unit in the Bone Spring formation comprised of the NE/4 of Section 35

and the N/2 of Section 36, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico and the N/2 of Section 31 and NW/4 of Section 32, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico (the "Dr. Vogel N 35-32 Unit"). The Dr. Vogel N 35-32 Unit will be dedicated to the following six (6) proposed wells:

- a. Dr. Vogel N 35-32 Fed Com 101H (API TBD), which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- b. Dr. Vogel N 35-32 Fed Com 102H (API TBD), which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy 1 County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- c. Dr. Vogel N 35-32 Fed Com 103H (API TBD), which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.
- d. Dr. Vogel N 35-32 Fed Com 201H (API TBD), which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- e. Dr. Vogel N 35-32 Fed Com 203H (API TBD), which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- f. Dr. Vogel N 35-32 Fed Com 205H (API TBD), which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole

located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.

- 7. Attached as **PBEX Exhibit A-4** are C-102s for each well in Case 25301.
- 8. Mewbourne has proposed a competing development plan in Case 25228, which overlaps in part with PBEX's Unit. In Case 25228, Mewbourne seeks to form a non-standard 960-acre, more or less, horizontal spacing unit in the Bone Spring Formation covering the E/2 of Section 35 and all of Section 36, Township 18 South, Range 31 East, NMPM Eddy County, New Mexico. Similar to PBEX, Mewbourne only proposes Bone Spring development in Case 25228. Mewbourne seeks to dedicate eight (8) wells to its proposed spacing unit, which it has named the Lead Belly 36/35 Fed Com Wells.
- 9. Diagrams depicting PBEX's and Mewbourne's development plans are as follows, with a circle pointing out the overlapping acreage in the cases:



10. The purpose of my testimony is to demonstrate, from a land perspective, why PBEX's application should be granted, which seek to designate PBEX as the operator of the acreage in the proposed Dr. Vogel N 35-32 Unit and Dr. Vogel SW 35-31 Unit (collectively referred to herein as the

"Units").

- 11. **PBEX Exhibit A-5** is a summary overview of why PBEX's applications should be granted and why Mewbourne's applications should be denied. Each of the factors will be discussed by PBEX's witnesses, as relevant to each witness's area of expertise. I will be focusing on ownership, the ability to prudently operate the wells in the PBEX Development Area, and the prevention of waste. As shown in Exhibit A-5, PBEX will show through their evidence that their plan for the PBEX Development Area:
 - a. Is based on geologic and reservoir engineering evidence which shows that PBEX will obtain greater recovery from the proposed prospects and that it will efficiently recover the oil and gas underlying the property, thereby avoiding waste. This will be discussed in testimony provided by PBEX's reservoir engineering expert.
 - b. That PBEX has a plan that presents less development risks. This will be discussed by several PBEX expert witnesses.
 - c. That PBEX has engaged in good faith negotiations to gain support for the PBEX Development Plan. This will be discussed in my testimony.
 - d. That PBEX is a prudent operator that is able to efficiently develop the area. This will be discussed by PBEX's facilities engineering expert and reservoir engineer expert. This will also be shown by demonstrating working interest owner support for PBEX's development plan as discussed in my testimony.
 - e. That PBEX is proposing a plan that provides cost savings to other working interest owners for development of the area. This will be discussed by PBEX's reservoir engineering expert.
 - f. That PBEX is able to timely locate wells sites and can operate the surface in a responsible manner. This will be discussed by PBEX's facilities engineering expert and reservoir engineering expert.
 - g. That PBEX has secured working interest control of 78.168993% for the Dr. Vogel N 35-32 Unit in Case 25301. This will be discussed in my

testimony.

PBEX's Working Interest Control:

- 12. PBEX has conducted title research for this development area. **PBEX Exhibit A-6** provides an overview of interest control within the PBEX Development Area. Exhibit A-6 also provides a visual of the leases and tracts involved in this case.
- 13. **PBEX Exhibit A-7** contains plats outlining the subject lands and spacing units being pooled in Case 25301 along with a list of parties to be pooled. The exhibit identifies the tract number, net acres, and working interest for the interests being pooled.
- 14. PBEX has worked diligently to build the support of working interest owners in the proposed Unit. As shown in Exhibit A-6, working interest owners have executed a Joint Operating Agreement joining PBEX's proposed development plans. As a result, PBEX has obtained working interest control over the acreage in its proposed Units, which I understand to consist of committed working interest owners to the spacing units who have either executed a Joint Operating Agreement or committed their support.
- 15. PBEX has the higher working interest control. PBEX has worked to obtain a working interest control percentage in the Dr. Vogel N 35-32 Unit in Case 25301 of 78.168993%.
- 16. In comparison, Mewbourne is seeking to operate development in the E/2 of Section 35 and all of Section 36, Township 18 South, Range 31 East, NMPM Eddy County but only owns an estimated working interest percentage of 30.333%.

Surface Limitations & The Potential to Strand Acreage:

17. There are significant surface restrictions in Sections 31 and 32, Township 18 South, Range 32 East, Lea County due to the location of active habitat for the Dunes Sagebrush Lizard ("DSL").
PBEX Exhibit A-8 is surface diagram of the area and an email from CEHMM, the 501(c)(3) non-profit organization charged with administering the conservation agreements for the DSL in New Mexico,

notifying PBEX that well pads could not be located within those Sections.

- 18. The DSL is listed as endangered by the United States Fish and Wildlife Service. The majority of the surface in these Sections is subject to no-disturbance requirements. The DSL was recently listed by the United States Fish and Wildlife Service as an endangered species. This restricts the ability to locate on-lease surface facilities in Section 32.
- 19. If Mewbourne's application is granted, it will be infeasible to develop the acreage in the N/2 of Section 31 and the NW/4 of Section 32. There are no surface locations that can be used in Section 31 and 32 and the most suitable surface locations identified within the DSL Habitat Area are located in the E/2 of Section 35. As a result, uncompleted lateral would need to be drilled through part of the E/2 of Section 35 and through all of Section 36 to develop the minerals in the N/2 of Section 31 and NW/4 of Section 32.
- 20. Additionally, if Mewbourne's application is granted, the SW/4 of Section 31, Township 18 South, Range 32 East, NMPM, Lea County will not be covered by a development plan.
- 21. PBEX has development plans in the surrounding area. Attached as **PBEX Exhibit A-9** is a map demonstrating that PBEX's proposed wells are part of PBEX's larger development plans for the area. This map shows the acreage that PBEX has approvals for from NMOCD and that it has been actively planning and expanding. There is additional acreage in the area that PBEX is working to develop.
- 22. A review of the spacing units indicated several overlapping spacing units in the Bone Spring formation for each case:
 - a. In Case 25301, the Dr. Vogel N 35-32 Unit, the proposed spacing unit will overlap with the spacing units for the following wells:
 - Nervous Horz Com #2H API No. 30-015-37143 Operated by COG Operating LLC Producing Spacing Unit: 18-31, Sec. 36:

- E2E2 Producing Formation: Bone Spring
- Nervous Horz Com #4H API No. 30-015-37146 Operated by COG Operating LLC Producing Spacing Unit: 18-31, Sec. 36: W2W2 Producing Formation: Bone Spring
- Nervous Horz Com #3H API No. 30-015-37145 Operated by COG Operating LLC Producing Spacing Unit: 18-31, Sec. 36: W2E2 Producing Formation: Bone Spring
- EGL Fed #1 API No. 30-025-35690 Operated by COG Operating LLC Producing Spacing Unit: 18-32, Sec. 31: NENE Producing Formation: Bone Spring
- LPC 31 Fed #3 API No. 30-025-37859 Operated by COG Operating LLC Producing Spacing Unit: 18-32, Sec. 31: SENW Producing Formation: Bone Spring
- Hulkster #1 API No. 30-025-38446 Operated by RAYBAW Operating LLC Producing Spacing Unit: 18-31, Sec. 36: NWNW Producing Formation: Bone Spring
- N Lusk 32 St #1 API No. 30-025-35747 Operated by RAYBAW Operating LLC Producing Spacing Unit: 18-31, Sec. 36: NENW 3 Producing Formation: Bone Spring
- SDL Fed Com #1H API No. 30-025-39537 Operated by COG Operating LLC Producing Spacing Unit: 18-32, Sec. 31: N2NW & NWNE Producing Formation: Bone Spring
- LPC 31 Fed #4 API No. 30-025-38109 Operated by COG Operating LLC Producing Spacing Unit: 18-32, Sec. 31: SWNW Producing Formation: Bone Spring
- LPC 31 Fed #2 API No. 30-025-37857 Operated by COG Operating LLC Producing Spacing Unit: 18-32, Sec. 31: SWNE Producing Formation: Bone Spring
- Hulkster #2 API No. 30-025-38844 Operated by RAYBAW Operating LLC Producing Spacing Unit: 18-32, Sec. 32: SWNW Producing Formation: Bone Spring
- Watkins 32 St #1 API No. 30-025-31735 Operated by RAYBAW Operating LLC Producing Spacing Unit: 18-32,

Sec. 32: SENW Producing Formation: Bone Spring

 PBEX provided notice of the overlapping spacing unit to the operator of each spacing unit. No objection was received.

Well Proposals, Proposed Costs, Designated Operator, and Good Faith Negotiations:

- AFEs, and the Joint Operating Agreement to the working interest owners in Cases 25301. A copy of the well proposal letters sent are included in PBEX's exhibits and include estimated costs of the wells set forth in the AFEs are fair, reasonable, and comparable to the costs of other wells of similar depths and lengths drilled in this area of New Mexico. A copy of this well proposal letter, along with the AFEs, is attached hereto as **PBEX Exhibit A-10**.
- 24. PBEX Brokers and I conducted a diligent search of the public records in Eddy and Lea County, New Mexico, where the Wells are located, and did online computer searches to locate the contact information for parties entitled to notification. I provided the law firms of Bradfute Sayer, P.C. with the names and addresses for the uncommitted interests, overriding royalty interest owners, and operators of wells in the overlapping spacing units.
- 25. PBEX requests overhead and administrative rates of \$10,000/month for drilling each well and \$1,000/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 New Mexico.
- 26. PBEX respectfully requests that these administrative and overhead costs be incorporated into any orders entered by the Division in these cases. PBEX requests that these rates be adjusted periodically as provided in the COPAS Accounting Procedure.
- 27. PBEX requests the maximum cost, plus 200% risk charge, be assessed against the nonconsenting working interest owner.
 - 28. PBEX requests to designate PBEX (OGRID No. 332544) as operator in each of PBEX's

applications.

- 29. PBEX and its agents have been able to locate contact information for the parties it seeks to pool and has undertaken good faith efforts to reach an agreement with the uncommitted interest owners. PBEX Exhibit A-11 contains a chronology of the contacts with the working interest owners that PBEX seeks to pool. PBEX enlisted the help of brokers, who acted under my supervision, to contact working interest owners to acquire their interests or for their support and commitment for PBEX's proposed development. PBEX has made a good faith effort to obtain voluntary joinder of the working interest owner in the proposed Wells. The chronology of contacts also displays the history of negotiations with parties being pooled under these cases.
- 30. The working interest owners being pooled have been contacted regarding the proposed PBEX wells but have failed or refused to voluntarily commit their interests in the wells. However, PBEX 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 PBEX and another interest owner or owners, PBEX 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.
- 31. For any unleased open acreage being pooled, PBEX requests that the acreage be pooled pursuant to statutory one-eighth (1/8) royalty.
- 32. The granting of these Applications is in the best interests of conservation, the prevention of waste, and the protection of correlative rights, and will especially avoid the drilling of unnecessary

wells.

- 33. The exhibits to my affidavit were prepared by me or under my direction.
- 34. Pursuant to Rule 1-011 NMRA, I declare and affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct to the best of my knowledge and belief.

Ruth Pelzel

Date

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

ALL INFORMATION IN THE APPLICATION MUST BE	SUPPORTED BY SIGNED AFFIDAVITS
Case: 25301, Dr. Vogel N 35-32 Fed Com Wells	APPLICANT'S RESPONSE
Date	July 22, 2025
Applicant	PBEX Operations LLC
Designated Operator & OGRID (affiliation if applicable)	332544
Applicant's Counsel:	Bradfute Sayer P.C.
Case Title:	Applicantion of PBEX Operations, LLC for Compusiory Pooling and Approval of an Overlapping Spring Unit, Eddy and Lea County, New Mexico
Entries of Appearance/Intervenors:	Mewbourne Oil Company, Avant Operating II, LLC, COP Operating LLC, ConocoPhillips Company, Concho Oil & Gas, Mongoose Minerals, LLC, XTO Energy
Well Family	Dr. Vogel N 35-32 Fed Com Wells
Formation/Pool	Tamano; Bone Spring (Pool Code 58040); Bone Spring; Lusk Bone Spring, North (41450)
Formation Name(s) or Vertical Extent:	Bone Srping
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	Entire Bone Spring Formation
Pool Name and Pool Code (Only if NSP is requested):	Tamano; Bone Spring (Pool Code 58040); Lusk, Bone Spring, North (Pool Code 41450)
Well Location Setback Rules (Only if NSP is Requested):	Wells will be standard
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	961.18 Acres, more or less
Building Blocks:	40 acres
Orientation:	West to East; Exhibit A-4 (C-102s) and Exhibit B
Description: TRS/County	NE/4 of Section 35 and the N/2 of Section 36, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico and the N/2 of Section 31 and NW/4 of Section 32, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	Yes
Other Situations	
Depth Severance: Y/N. If yes, description	N/A
Proximity Tracts: If yes, description	N/A
Proximity Defining Well: if yes, description	N/A
Applicant's Ownership in Each Tract	Exhibit A-7
Well(s)	

Meweived by OCD: 7/22/2025 9:54:05 PM	Dr. Vogel N 35-32 Fed Com 101H, which will be drille
	surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole
	located 330' from the North Line and 2540' from the West Line of
	Section 32 (Unit C), Township 18 South, Range 32 East, in Lea
	County, New Mexico.
Well #2	Dr. Vogel N 35-32 Fed Com 102H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South,
	Range 31 East, in Eddy County New Mexico to a bottom hole
	located 1254' from the North Line and 2540' from the West Line
	of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea
Well #3	County, New Mexico.
weii #3	Dr. Vogel N 35-32 Fed Com 103H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South,
	Range 31 East, in Eddy County New Mexico to a bottom hole
	located 2200' from the North Line and 2540' from the West Line
	of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.
Well #4	Dr. Vogel N 35-32 Fed Com 201H, which will be drilled from a
	surface hole location the NE/4 of Section 35, Township 18 South,
	Range 31 East, in Eddy County New Mexico to a bottom hole
	located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea
	County, New Mexico.
Well #5	Dr. Vogel N 35-32 Fed Com 203H, which will be drilled from a
	surface hole location the NE/4 of Section 35, Township 18 South,
	Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line
	of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea
	County, New Mexico.
Well #6	Dr. Vogel N 35-32 Fed Com 205H, which will be drilled from a
	surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole
	located 2200' from the North Line and 2540' from the West Line
	of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea
Horizontal Well First and Last Take Points	County, New Mexico. Exhibit A-4 (C-102s)
Completion Target (Formation, TVD and MD)	Exhibits B-4, D-2
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	Exhibits A; A-10 (\$10,000)
Production Supervision/Month \$	Exhibits A, A-10 (\$1000)
Justification for Supervision Costs	Exhibit A
Requested Risk Charge	Exhibit A; Exhibit A-2
Notice of Hearing	
Proposed Notice of Hearing	Exhibit A-2
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit E-2; Exhibit E-3
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit C-4 (published April 24, 2025)
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	Exhibit A-7
Tract List (including lease numbers and owners)	Exhibit A-7 012

เร ็นหล่างสมัย (NGA- ริสัสลิสิสินิ รักล์ลัสลินิ ที่ คินิโร requested, Tract List	Page 16 of 13
(including lease numbers and owners) of Tracts subject to notice	
requirements.	N/A
Pooled Parties (including ownership type)	Exhibit A-7 (pooling working interest owners)
Unlocatable Parties to be Pooled	1 unlocatable party and 1 notice in transit; Exhibit E-2
Ownership Depth Severance (including percentage above &	
below)	N/A
Joinder	5 1 H W 4 4 6
Sample Copy of Proposal Letter	Exhibit A-10
List of Interest Owners (ie Exhibit A of JOA)	Exhibit A-7, p.2
Chronology of Contact with Non-Joined Working Interests	Exhibit A-11
Overhead Rates In Proposal Letter	Exhibit A-10, p.2
Cost Estimate to Drill and Complete	Exhibit A-10
Cost Estimate to Equip Well	Exhibit A-10
Cost Estimate for Production Facilities	Exhibit A-10
Geology	
Summary (including special considerations)	Exhibit B
Spacing Unit Schematic	Exhibit B-2; Exhibit A-4 (C-102s)
Gunbarrel/Lateral Trajectory Schematic	Exhibit D-2
Well Orientation (with rationale)	Exhibit B
Target Formation	Exhibit B
HSU Cross Section	Exhibit B-5 and B-6 (Exhibits B-3 and B-7 are for infill wells)
Depth Severance Discussion	There are no depth severances, Exhibit A
Forms, Figures and Tables	
C-102	Exhibit A-4 (C-102s)
Tracts	Exhibit A-7
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit A-7
General Location Map (including basin)	Exhibit B-2
Well Bore Location Map	Exhibit B-2
Structure Contour Map - Subsea Depth	Exhibit B-3; Exhibit B-8
Cross Section Location Map (including wells)	Exhibit B-3
Cross Section (including Landing Zone)	Exhibit B-5 and B-6 (Exhibits B-3 and B-7 are for infill wells)
Additional Information	, , , , , , , , , , , , , , , , , , , ,
Special Provisions/Stipulations	None
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provide	
Printed Name (Attorney or Party Representative):	Jennifer Bradfute, Bradfute Sayer P.C.
Signed Name (Attorney or Party Representative): Date:	7/22/2025

EXHIBIT A-2

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

APPLICATION OF PBEX OPERATIONS, LLC FOR COMPULSORY POOLING AND APPROVAL OF AN OVERLAPPING SPACING UNIT, EDDY COUNTY AND LEA COUNTY, NEW MEXICO.

CASE NO).

APPLICATION

In accordance with NMSA 1978, § 70-2-17, PBEX Operations, LLC ("PBEX" or "Applicant"), through its undersigned attorney, files this application with the Oil Conservation Division ("Division") seeking an order pooling a standard 961.18 acre, more or less, horizontal spacing unit in the Bone Spring formation comprised of the NE/4 of Section 35 and the N/2 of Section 36, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico and the N/2 of Section 31 and NW/4 of Section 32, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico. In support of this application, PBEX states the following.

- 1. Applicant (OGRID No. 332544) is a working interest owner in the Unit and has the right to drill thereon.
- 2. Applicant seeks to initially dedicate the Unit to the following proposed wells ("Wells"):
 - a. **Dr. Vogel N 35-32 Fed Com 101H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
 - b. **Dr. Vogel N 35-32 Fed Com 102H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy

- County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- c. **Dr. Vogel N 35-32 Fed Com 103H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.
- d. **Dr. Vogel N 35-32 Fed Com 201H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- e. **Dr. Vogel N 35-32 Fed Com 203H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- f. **Dr. Vogel N 35-32 Fed Com 205H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.
- 3. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all the interest owners in the Unit.

- 4. The pooling of interests will avoid the drilling of unnecessary wells, prevent waste, and protect correlative rights.
 - 5. The proposed spacing unit will cover acreage in both Lea and Eddy Counties.
- 6. The proposed spacing unit will also partially overlap with the spacing units for the following pre-existing wells:

c0 Nervous Horz Com #2H

API No. 30-015-37143

Operated by COG Operating LLC

Producing Spacing Unit: 18-31, Sec. 36: E2E2"

Producing Formation: Bone Spring

d0 Nervous Horz Com #4H

API No. 30-015-37146

Operated by COG Operating LLC

Producing Spacing Unit: 18-31, Sec. 36: W2W2"

Producing Formation: Bone Spring

e0 Nervous Horz Com #3H

API No. 30-015-37145

Operated by COG Operating LLC

Producing Spacing Unit: 18-31, Sec. 36: W2E2"

Producing Formation: Bone Spring

f0 **EGL Fed #1**

API No. 30-025-35690

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: NENE"

Producing Formation: Bone Spring

g0 LPC 31 Fed #3

API No. 30-025-37859

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: SENW"

Producing Formation: Bone Spring

H) Hulkster #1

API No. 30-025-38446

Operated by RAYBAW Operating LLC"

Producing Spacing Unit: 18-53, Sec. 36: NWNW"

Producing Formation: Bone Spring

i 0 N Lusk 32 St #1

API No. 30-025-35747

Operated by RAYBAW Operating LLC"

Producing Spacing Unit: 18-51, Sec. 36: NENW

Producing Formation: Bone Spring

h. SDL Fed Com #1H

API No. 30-025-39537

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: N2NW & NWNE

Producing Formation: Bone Spring

i. LPC 31 Fed #4

API No. 30-025-38109

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: SWNW

Producing Formation: Bone Spring

j. LPC 31 Fed #2

API No. 30-025-37857

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: SWNE

Producing Formation: Bone Spring

k. Hulkster #2

API No. 30-025-38844

Operated by RAYBAW Operating LLC

Producing Spacing Unit: 18-32, Sec. 32: SWNW

Producing Formation: Bone Spring

1. Watkins 32 St #1

API No. 30-025-31735

Operated by RAYBAW Operating LLC

Producing Spacing Unit: 18-32, Sec. 32: SENW

Producing Formation: Bone Spring

- 7. Applicant requests that the Division approve its overlapping spacing unit.
- 8. To allow Applicant to obtain it's just and fair share of the oil and gas underlying the subject lands, all uncommitted interests in the Unit should be pooled and Applicant should be designated the operator of the proposed horizontal wells and the Unit.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on May 8, 2025, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests in the Unit;
- B. Approving the initial wells in the Unit;

- C. Designating Applicant as the operator of the Unit and the horizontal wells to be drilled thereon;
- D. Approving the overlapping spacing units;
- E. Authorizing Applicant to recover its costs of drilling, equipping, and completing the wells;
- F. Approving the actual operating charges and costs of supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- G. Imposing a 200% charge for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

Jennifer L. Bradfute,

Matthias Sayer

Bradfute Sayer P.C.

P.O. Box 90233

Albuquerque, NM 87199

Phone 505.264.8740

jennifer@bradfutelaw.com

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CASE	 •

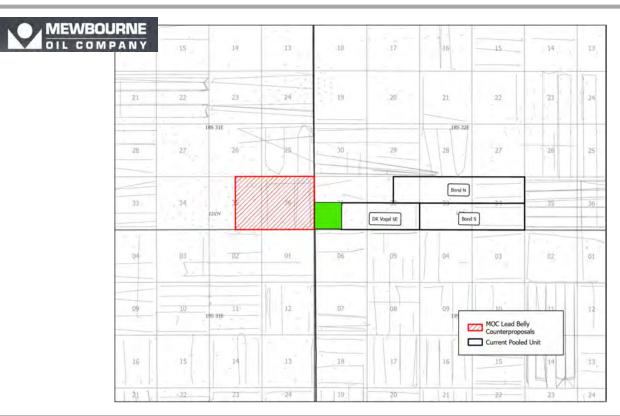
Application of PBEX Operations, LLC for Compulsory Pooling and Approval of an Overlapping Spacing Unit, Eddy County and Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling a standard 960 acre, more or less, horizontal well spacing unit in the Bone Spring formation comprised of NE/4 of Section 35 and the N/2 of Section 36, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico and the N/2 of Section 31 and NW/4 of Section 32, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico initially dedicated to the proposed Dr. Vogel N 35-32 Fed Com 101H, 102H, 103H, and the Dr. Vogel N 35-23 Fed Com 201H, 203H, and 205H wells to be horizontally drilled as follows:

- **Dr. Vogel N 35-32 Fed Com 101H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- **Dr. Vogel N 35-32 Fed Com 102H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- **Dr. Vogel N 35-32 Fed Com 103H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.
- **Dr. Vogel N 35-32 Fed Com 201H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- **Dr. Vogel N 35-32 Fed Com 203H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- **Dr. Vogel N 35-32 Fed Com 205H**, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.

The spacing unit for these wells will overlap with the spacing units for the: **Nervous** Horz Com #2H (API No. 30-015-37143) in the E/2 E/2 of Section 36, Township 18 South, Range 31 East; Nervous Horz Com #4H (API No. 30-015-37146) in the W/2 W/2 of Section 36, Township 18 South, Range 31 East; Nervous Horz Com #3H (API No. 30-015-37145) in the W/2 E/2 of Section 36, Township 18 South, Range 31 East; EGL Fed #1 (API No. 30-025-35690) in the NE/NE of Section 31, Township 18 South, Range 32 East; LPC 31 Fed #3 (API No. 30-025-37859) in the SENW of Section 31, Township 18 South, Range 32 East; Hulkster #1 (API No. 30-025-38446) in the NWNEW of Section 36, Township 18 South, Range 31 East; N Lusk 32 St #1 (API No. 30-025-35747) in the NENW of Section 36 in Township 18 South, Range 31 East; SDL Fed Com #1H (API No. 30-025-39537) in the N2NW and NWNE of Section 31, Township 18 South, Range 32 East; LPC 31 Fed #4 (API No. 30-025-38109) in the SWNW of Section 31, Township 18 South, Range 32 East; LPC 31 Fed #2 (API No. 30-025-37857) in the SWNE of Section 31, Township 18 South, Range 32 East; Hulkster #2 (API No. 30-025-38844) in the SWNW of Section 32 in Township 18 South, Range 32 East; Watkins 32 St #1 (API No. 30-025-31735) in the SENW of Section 32, Township 18 South, Range 32 East. Applicant requests approval of the overlapping spacing unit. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of PBEX Operations, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. The subject area is located approximately 30.4 miles Northeast of Carlsbad, New Mexico.

Locator Map & Development Layout Comparison





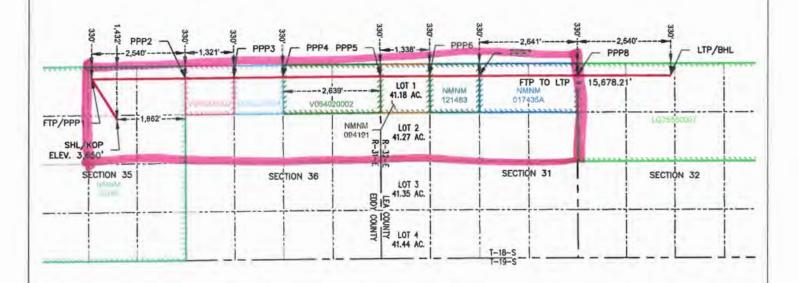
PBEX proposed unit layouts fit into the current pooled unit outlines and optimally develops the NE4 of 35, N2 of 36, N2 of 31 and NW4 of 32 with extended laterals reducing surface disturbance.

C-102 Submit Electronically			E		Minerals & Nati	ew Mexico ural Resources Dep TION DIVISION	partment	Revised July 9,			
Via OCD Permitting				OIL	CONSERVA	TION DIVISION		2 700	1 Initial St	ubmittal	
								Submittal	☐ Amende	ed Report	
								Type.	Type: ☐ Amended		
			1		WELL LOCAT	ION INFORMATION					
APIN	lumber		Pool Cod	e		Pool Name					
der elle	2113.41		580			Tomano 1	Bones	priu			
Prope	rty Code		Property	Name	DR. VOGE	L N 35-32 FED COM		7	Well Numb	er #101H	
OGRI	D No. 33254	4	Operator	Name	PBEX O	PERATIONS, LLC			A 40 A 10	vel Elevation 3,650'	
	Surface C	Owner: 🗆 Sta	te 🗆 Fee	☐ Tribal [☐ Federal	Mineral Ow	mer: State	e 🗆 Fee 🏻	Tribal 🗆 Fo	ederal	
					Surfa	ace Location					
UL	Section	Township	Range	Lot	Ft, from N/S	Ft. from E/W	Latitude	L	ongitude	County	
G	35	185	31E		1,432' FNL	1,862' FEL	32.707	338' -1	03.837583	EDDY	
					1	Hole Location					
C	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 330' FNL	2,540' FWL	12.710	Sec. 11.7	ongitude 03.788816	County	
					7		7 7 7	7.4	7.77.0.11.11.1	45.5	
Dedica 44	ated Acres	Infill or Defi	ning Well	Definir	ng Well API	Overlapping Spacing Unit (Y/N) Consolidation Code					
10	Numbers.					Well setbacks are under Common Ownership: □Yes □No					
					Kick O	off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County	
G	35	185	31E	1	1,432' FNL		32.707		03.837583	EDDY	
				-	First Ta	ake Point (FTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County	
В	35	185	31E	100	330' FNL	2,540' FEL	32.710	362' -10	03.839792	EDDY	
	Term	r =	T-S	172		ake Point (LTP)		TV			
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Property of the	ongitude	County	
С	32	185	32E		330' FNL	2,540' FWL	32.710	374" -10	03.788820*	LEA	
Jnitize	ed Area or A	rea of Uniform	Interest	Spacin	ng Unit Type 🗆 Ho	orizontal Vertical	Groun	nd Floor Ele	vation:		
	37842	X * / £ 0 · £ / 1 / 1 / 1	7,1027 - 71	-		73.000		in vacious	1903.72		
OPER	ATOR CER	TIFICATIONS				SURVEYOR CERTIFI	ICATIONS				
best of that this in the la well at unlease	my knowledge s organization and including t this location p ed mineral inter	e and belief, and either owns a v he proposed bo ursuant to a col	d, if the well is working interest tom hole locatract with an funtary poolin	a vertical of a	nd complete to the or directional well, sed mineral interest s a right to drill this working interest or int or a compulsory	I hereby certify that the w actual surveys made by a correct to the best of my	me or under my	own on this pl y supervision	at was plotted i , and that the sa	from field notes of ame is true and	
f this w the con mineral the wel	rell is a horizon sent of at leas interest in each	ntal well, I furthe it one lessee or ch tract (in the t interval will be le	er certify that to owner of a wearget pool or to	orking inter formation) i	ation has received est or unleased in which any part of npulsory pooling	PRELI THIS DOCUMENT SHALL PURPOSE AND SHALL IN RELIED UPON AS A F	NOT BE RECOR	RDED FOR AND R VIEWED OR			
Signatu	iro			Date		MARK J. MURRAY					
ng ratu				Selfe		Oigname and Sea of Pro	Oressional Sun	re y or			
rinted	Name					Certificate Number	Date of Surv	rey			
	ddress										

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This grid represents a standard section. You may superimpose a non-standard section, or larger area, over this grid. Operators must outline the dedicated acreage in a red box, clearly show the well surface location and bottom hole location, if it is directionally drilled, with the dimensions from the section lines in the cardinal directions. If this is a horizontal wellbore show on this plat the location of the First Take Point and Last Take Point, and the point within the Completed interval (other than the First Take Point or Last Take Point) that is closest to any outer boundary of the tract.

Surveyors shall use the latest United States government survey or dependent resurvey. Well locations will be in reference to the New Mexico Principal Meridian, If the land is not surveyed, contact the OCD Engineering Bureau. Independent subdivision surveys will not be acceptable.



DR. VOGEL N 35-32 FED COM #101H

SURFACE HOLE LOCATION & KICK-OFF POINT 1.432' FNL & 1,862' FEL ELEV. = 3,650'

NAD 83 X = 693,823,40' NAD 83 Y = 621,417,36' NAD 83 LAT = 32,707338* NAD 83 LONG = -103.837583' FIRST TAKE POINT & PENETRATION POINT 1 330' FNL & 2,540' FEL

NAD 83 X = 693,138.93' NAD 83 Y = 622,514.46' NAD 83 LAT = 32,710362" NAD 83 LONG = -103.839792° PENETRATION POINT 2 330' FNL & 0' FEL

NAD 83 X = 695,678.87 NAD 83 Y = 622,532.39 NAD 83 LAT = 32.710379* NAD 83 LONG = -103.831534* PENETRATION POINT 3 330' FNL & 1,321' FWL

NAD 83 X = 696,999,83° NAD 83 Y = 622,543,01° NAD 83 LAT = 32.710391° NAD 83 LONG = -103,627239° PENETRATION POINT 4 330' FNL & 2,639' FEL

NAD 83 X = 698,320.90' NAD 83 Y = 622,553.64' NAD 83 LAT = 32,710402" NAD 83 LONG = -103.822944"

PENETRATION POINT 5 330' FNL & 0' FEL

NAD 83 X = 700,959,80' NAD 83 Y = 622,573,17' NAD 83 LAT = 32,710421* NAD 83 LONG = -103,814364* PENETRATION POINT 6 330' FNL & 1,338' FWL

NAD 83 X = 702,298,20 NAD 83 Y = 622,577,05' NAD 83 LAT = 32,710413' NAD 83 LONG = -103,810013' PENETRATION POINT 7 330' FNL & 2,641' FEL

NAD 83 X = 703,636,32' NAD 83 Y = 622,580,93' NAD 83 LAT = 32.710406' NAD 83 LONG = -103,805663' PENETRATION POINT 8 330' FNL & 0' FEL

NAD 83 X = 706,276,88° NAD 83 Y = 622,589,19° NAD 83 LAT = 32,710392° NAD 83 LONG = -103,797078° LAST TAKE POINT & BOTTOM HOLE LOCATION 330' FNL & 2,540' FWL

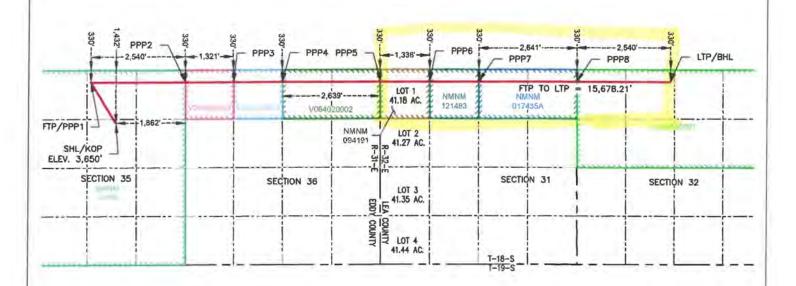
NAD 83 X = 708,816,89' NAD 83 Y = 622,595,68' NAD 83 LAT = 32,710374' NAD 83 LONG = -103,788820'

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C-102 Submit Electronically			E		Ainerals & Nat	ew Mexico ural Resources De TION DIVISION	A transfer of the second of the second	Revised July 9		
	D Permitting			OIL	CONSERVA	TION DIVISION		37-37	☑ Initial S	ubmittal
								Submittal Type:	☐ Amende	ed Report
								туре.	☐ As Drille	hed
					WELLLOCAT	TON INFORMATION			1-10-51	
API N	umber	_	Pogl Cod	0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Pool Name	_			
	UITIDEI		410	50		LUSK B	oneson	The s	North	
Prope	rty Code		Property	Name	DR. VOGE	L N 35-32 FED COM	1	2	Well Numb	er #101H
OGRI	D No. 33254	14	Operator	Name	PBEX O	PERATIONS, LLC				vel Elevation 3,650'
	Surface C	Owner: Sta	te 🗆 Fee	☐ Tribal [Federal	Mineral O	wner: State	e 🗆 Fee 🗅	Tribal 🗆 F	ederal
					Surfa	ace Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
G	35	185	31E	222	1,432' FNL		32,707	11.11.1	03.837583	EDDY
	1	12-20	-		1	Hole Location				
C	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 330' FNL	7.540° FWL	22.710	-2.2	ongitude 03.788816°	County
	ated Acres	Infill or Defi	ning Well	Definir	ng Well API	Overlapping Spaci	ng Unit (Y/N)	Consolidat	ion Code	
40 Order	Numbers,					Well setbacks are	on Oumorch	in: UVac U	Ma	
Oluçi	redifficio.					vveii serbacks are	under Commit	on Ownersh	ip. 🗆 res 🗀	NO
_		1=	-	-	1	ff Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1.0b. 11.55	ngitude	County
G	35	185	31E		1,432' FNL	1,862' FEL	32.7073	338" -10	3.837583	EDDY
					First Ta	ake Point (FTP)				
JL.	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
В	35	185	31E		330' FNL	2,540' FEL	32.7103	62' -10	3.839792	EDDY
				-	_	ake Point (LTP)			-2.7	
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
C	32	185	32E		330' FNL	2,540' FWL	32.7103	74" -10	3.788820	LEA
Jnitize	d Area or A	rea of Uniform	Interest	Spacin	n Unit Type □ Ho	orizontal Vertical	Grour	nd Floor Ele	vation:	
	20 100 110			СРОСТ	5 cim 1, pe 12 11c	TESTICAL CONTROL	7,5	- 100, 210	TOUTH.	
OPER	ATOR CER	TIFICATIONS				SURVEYOR CERTIF	ICATIONS			
hereby best of a that this n the la well at t unlease	certify that themy knowledge organization and including this location per distribution per	ne information of a and belief, and either owns a w the proposed bo ursuant to a cor	ontained here d, if the well is vorking intere- ettom hole loca tract with an luntary poolin	a vertical of st or unleas ation or has owner of a	nd complete to the or directional well, sed mineral interest a right to drill this working interest or int or a compulsory	I hereby certify that the actual surveys made by correct to the best of m	well location sho me or under my			
f this we he cons nineral he well	ell is a horizor sent of at leas interest in eac	ntal well, I furthe t one lessee or ch tract (in the to interval will be to	er certify that to owner of a wo arget pool or f	orking interestion) is	ation has received est or unleased n which any part of pulsory pooling	PREL THIS DOCUMENT SHALL PURPOSE AND SHALL RELIED UPON AS A MARK J. MURRA	NOT BE USED OF FINAL SURVEY D	DED FOR ANY R VIEWED OR OCUMENT		
Signatu	re		į	ate		Signature and Seal of F				
rinted I	Name					Certificate Number	Date of Surv	еу		
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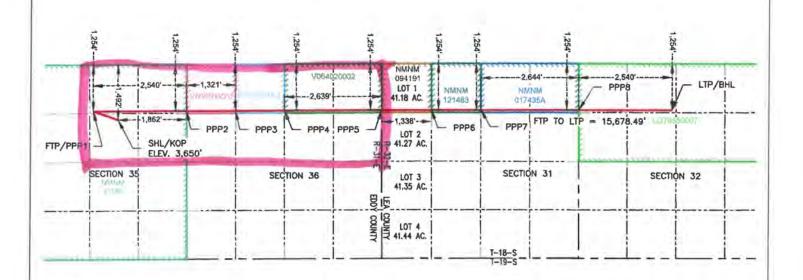
NAD 83 X = 708,816.89' NAD 83 Y = 622,595.68' NAD 83 LAT = 32.710374* NAD 83 LONG = -103.788820'

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C-1	3100	he	E		Minerals & Nat	ew Mexico ural Resources De TION DIVISION	partment			Revised July 9, 20
	t Electronical D Permitting			OIL	CONSERVA	TION DIVISION	600 mg	1 Initial S	ubmittal	
								Submittal Type:	☐ Amende	ed Report
								турс.	☐ As Drille	ed
			1		WELL LOCAT	ION INFORMATION			12-13-1	
API N	umber		Pool Cod	040		Pool Name Tamana	Bone S	nv.		
Prope	rty Code		Property	210	DD WOOD			pring	Well Numb	
OGRI		2	Operator	Name		L N 35-32 FED COM			Ground Le	#102H vel Elevation
	33254 Surface C	wner: ☐ Sta	te □ Fee i	☐ Tribal		PERATIONS, LLC Mineral O	wner: State	e 🗆 Fee 🗈		3,650' ederal
					Surfa	ace Location				2711
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
G	35	185	31E	100	1,492' FNL	1,862' FEL	32.707	3.5v 1153	03.837583*	EDDY
					Botton	Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
C	32	185	32E		1,254' FNL	2,540' FWL	32.7078	335' -1	03.788816	LEA
or an Alban Color	ited Acres	Infill or Defi	ning Well	Definin	ng Well API	Overlapping Spacing	ng Unit (Y/N)	Consolidat	ion Code	
Order	Numbers.					Well setbacks are	under Commo	on Ownersh	ip: □Yes □I	No
					Kick O	ff Point (KOP)				
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
G	35	185	31E	21	1,492' FNL	A A MANAGED AND A STATE OF THE	32.7071		3.837583	EDDY
					First Ta	ake Point (FTP)				
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
В	35	185	31E		1,254' FNL	4 - 44 17 26	32.7078	322 -10	3.839787	EDDY
JL	Section	Township	Range	Lot	Ft. from N/S	eke Point (LTP)	Latitude	Lie	ngitude	County
C	32	185	32E	Lot	1,254' FNL		32.7078	20-0-1	3.788816	LEA
							1		41	10000
Jnitize	d Area or A	rea of Uniform	Interest	Spacin	g Unit Type Ho	orizontal Vertical	Groun	id Floor Ele	vation;	
PER	ATOR CER	TIFICATIONS				SURVEYOR CERTIF	ICATIONS			
hereby est of i hat this the la vell at t	certify that the my knowledge organization nd including this location poly d mineral into	e information of and belief, and either owns a v he proposed boursuant to a col	ontained here d, if the well is working intere- ettom hole local tract with an	a vertical st or unleas ation or has owner of a	nd complete to the or directional well, sed mineral interest s a right to drill this working interest or nt or a compulsory	I hereby certify that the sactual surveys made by correct to the best of my	well location sho me or under my			
this we he cons nineral he well	ell is a horizor sent of at leas interest in eac	ntal well, I further t one lessee or th tract (in the t nterval will be le	er certify that to owner of a wo	orking inter formation) i	ation has received est or unleased n which any part of npulsory pooling	THIS DOCUMENT SHALL PURPOSE AND SHALL RELIED UPON AS A R	NOT BE USED OF FINAL SURVEY D	DED FOR AW R VIEWED OR DOUMENT		
ignatu	re		ľ	Date		MARK J. MURRA Signature and Seal of Pr				
idad - *	Vanar						The 22			
rinted	Name					Certificate Number	Date of Surv	ey		

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DR. VOGEL N 35-32 FED COM #102H

SURFACE HOLE LOCATION & KICK-OFF POINT 1,492' FNL & 1,862' FEL ELEV. = 3,650' NAD 83 X = 693,823.76'

NAD 83 X = 693,823.76' NAD 83 Y = 621,357.36' NAD 83 LAT = 32.707173° NAD 83 LONG = -103.837583° FIRST TAKE POINT & PENETRATION POINT 1 1,254' FNL & 2,540' FEL

NAD 83 X = 693,144.71' NAD 83 Y = 621,590.48' NAD 83 LAT = 32.707822° NAD 83 LONG = -103.839787° PENETRATION POINT 2 1,254' FNL & 0' FEL

NAD 83 X = 695,684.65' NAD 83 Y = 621,608.40' NAD 83 LAT = 32.707839° NAD 83 LONG = -103.831529° PENETRATION POINT 3 1,254' FNL & 1,321' FWL

NAD 83 X = 697,005,30° NAD 83 Y = 621,619.03° NAD 83 LAT = 32.707851° NAD 83 LONG = -103.827236° PENETRATION POINT 4 1,254' FNL & 2,639' FEL

NAD 83 X = 698,326.40' NAD 83 Y = 621,629.66' NAD 83 LAT = 32.707863° NAD 83 LONG = -103,822941°

PENETRATION POINT 5 1,254' FNL & 0' FEL

NAD 83 X = 700,965,09' NAD 83 Y = 621,649,19' NAD 83 LAT = 32,707881* NAD 83 LONG = -103,814362* PENETRATION POINT 6 1,254' FNL & 1,338' FWL

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NAD 83 X = 703,639.01' NAD 83 Y = 621,656.94' NAD 83 LAT = 32,707866' NAD 83 LONG = -103,805669' PENETRATION POINT 8 1,254' FNL & 0' FEL

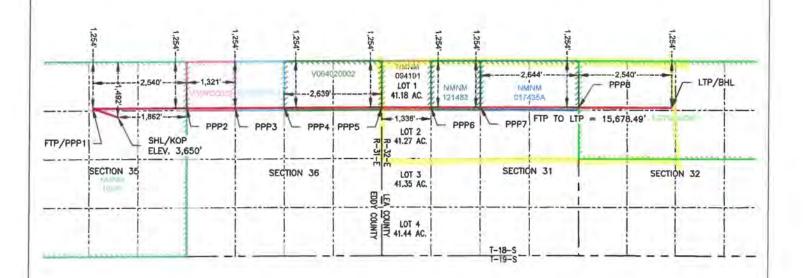
NAD 83 X = 706,282,94' NAD 83 Y = 621,665,21' NAD 83 LAT = 32,707852° NAD 83 LONG = -103,797073* LAST TAKE POINT & BOTTOM HOLE LOCATION 1,254' FNL & 2,540' FWL

NAD 83 X = 708,822,95° NAD 83 Y = 621,671,70° NAD 83 LAT = 32,707835° NAD 83 LONG = -103,788816°

C-1		G.	E		Minerals & Nat	ew Mexico ural Resources De TION DIVISION	partment	Revised July 9			
	t Electronical CD Permitting			OIL	CONSERVA	TION DIVISION		And the	☑ Initial S	ubmittal	
			1					Submittal Type:	☐ Amende	ed Report	
								· Jps.	☐ As Drille	ed	
					WELL LOCAT	TON INFORMATION					
API N	lumber		Pool Cod	e 50		Pool Name Bn	ne Spri	N N	orth		
Prope	rty Code		Property	Name	DR. VOGE	L N 35-32 FED COM		31	Well Numb	er #102H	
OGRI	D No. 33254	14	Operator	Name	PBEX O	PERATIONS, LLC			the second control of the second	vel Elevation 3,650'	
	Surface (Owner: Sta	te 🗆 Fee	☐ Tribal I	☐ Federal	Mineral O	wner: State	e 🗆 Fee 🗅	Tribal 🗆 F	ederal	
					Surfs	ace Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
G	35	185	31E	1	1,492' FNL	1,862' FEL	32.707	n 10 1 1	03.837583	EDDY	
					Botton	Hole Location					
UL	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 2,540' FWL	Latitude 32.707	12 m	ongitude 03.788816*	County	
	ated Acres	Infill or Defi	ning Well	Definir	ng Well API	Overlapping Spacing	ng Unit (Y/N)	2.2			
Order	Numbers.					Well setbacks are under Common Ownership: □Yes □No					
Order	radinocia.				1.2	vveii setbacks are	under Commi	on Ownersh	ip: □ Yes □ I	NO	
						ff Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S 1.492' FNL	1.862' FEL	Latitude	C. A. 11 75	ngitude	County	
G	35	185	31E		The State of	111 TE 200 GOOD	32.7071	173 -10	3.837583	EDDY	
UL	Section	Township	Range	Lot	Ft. from N/S	eke Point (FTP) Ft. from E/W	Latitude	116	ngitude	Count	
В	35	188	31E	Lot	1,254' FNL		32.7078		3.839787	County	
					Last Ta	ake Point (LTP)					
C	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 2,540' FWL	22.7078		ngitude 03.788816°	County LEA	
N HULL							1				
Jnitize	d Area or A	rea of Uniform	Interest	Spacin	g Unit Type 🗆 Ho	orizontal Vertical	Groun	nd Floor Ele	vation:		
)PER	ATOR CER	TIFICATIONS				SURVEYOR CERTIF	CATIONS				
hat this n the la well at t unlease pooling	my knowledge organization and including t this location p ad mineral into order heretore	e and belief, and either owns a w he proposed bo ursuant to a cor erest, or to a vo ore entered by t	d, if the well is working interest atom hole local atract with an luntary poolin he division.	a vertical st or unleas ation or has owner of a g agreeme	nd complete to the or directional well, sed mineral interest s a right to drill this working interest or nt or a compulsory	I hereby certify that the vactual surveys made by correct to the best of my	me or under my	supervision,	at was plotted t and that the sa	from field notes of ame is true and	
he con nineral he well	sent of at leas interest in eac	t one lessee or ch tract (in the ta nterval will be lo	owner of a wo	orking inter- ormation) i	ation has received est or unleased n which any part of npulsory pooling	THIS DOCUMENT SHALL PURPOSE AND SHALL RELIED UPON AS A R	NOT BE RECOR NOT BE USED OF FINAL SURVEY D	DED FOR ANY R VIEWED OR OCUMENT.			
Signatu	re		1	Date		MARK J. MURRA Signature and Seal of Pr					
rinted	Name					Certificate Number	Date of Surv	еу			

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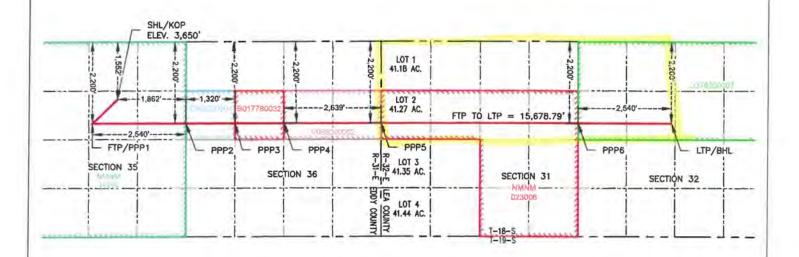
029

C-102 Submit Electronically					State of N Minerals & Nat	Revised July				
Via OCD Permitting					OIL CONSERVATION DIVISION					ubmittal
								Submittal Type:	☐ Amende	
								Type.	☐ As Drille	ed
					WELL LOCAT	ION INFORMATION				
API N	lumber		Pool Cod	e 1-50		Pool Name	ne Spriu	No.	th	
Prope	rty Code		Property	Name	DR. VOGE	L N 35-32 FED CON),	Well Numb	er #103H
OGRI	D No. 33254	4	Operator	Name	PBEX O	PERATIONS, LLC				vel Elevation 3,650'
	Surface C	wner: Sta	te 🗆 Fee	☐ Tribal [wner: State	□ Fee □		1.0
					Curfe	ace Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
G	35	185	31E	447	1,552' FNL	1,862' FEL	32.7070	12 3 Sept 1	3.837583	EDDY
					Botton	Hole Location				A
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
F	32	185	32E		2,200' FNL	2,540' FWL	32.7052	235" -10	3.788811	LEA
Dedica 48	ated Acres	Infill or Defi	ning Well	Definir	ng Well API	Overlapping Spacing	ng Unit (Y/N)	Consolidati	on Code	
Order	Numbers.					Well setbacks are	under Commo	n Ownershi	p: □Yes □l	No
					Kick O	ff Point (KOP)				
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
G	35	185	31E	1700	1,552' FNL	Land and the second	32.7070	Acc	3.837583	EDDY
					First Ta	ake Point (FTP)				
G	Section 35	Township 18S	Range 31E	Lot	Ft. from N/S 2,200' FNL	Ft. from E/W 2,540' FEL	Latitude 32.7052	Section 1 CTV	ngitude 3.839782	County
					Last Te	ske Point (LTP)				
JL F	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 2,200' FNL	Ft. from E/W 2,540' FWL	Latitude 32.7052	Aller Trees	ngitude 3.788811°	County LEA
Initize	ed Area or A	ea of Uniform	Interest	Concin	na Linit Tuna □ Ha	orizontal □ Vertical	Groun	d Floor Elev	(atlant	
7111120	o raca or ra	La di Cimoli	rinerest	Spacin	ig Offic Type 🗀 Fic	onizoniai 🗆 Verticai	Giodi	id Floor Elev	ration.	
PER	ATOR CERT	TIFICATIONS	-			SURVEYOR CERTIF	ICATIONS			
est of hat this the la vell at t inlease pooling	my knowledge s organization and including t this location po d mineral inte- order heretofo	and belief, and either owns a v he proposed boursuant to a cor erest, or to a vo pre entered by t	d, if the well is vorking interest tom hole locatract with an luntary poolin he division.	a vertical of st or unleas ation or has owner of a g agreeme	nd complete to the or directional well, sed mineral interest s a right to drill this working interest or nt or a compulsory	I hereby certify that the actual surveys made by correct to the best of my	well location sho me or under my belief.	supervision,		
he con nineral he well	sent of at leas interest in eac	t one lessee or th tract (in the b nterval will be le	owner of a wo	orking inter- ormation) i	ation has received est or unleased n which any part of npulsory pooling	THIS DOCUMENT SHALL PURPOSE AND SHALL RELIED UPON AS A MARK J. MURRA	NOT BE USED OF FINAL SURVEY DO	DED FOR ANY VIEWED DIT DOUMENT.		
ignatu	ге		7.0	ate		Signature and Seal of P				
rinted	Name	_				Certificate Number	Date of Surv	ey		
	ddress									
mail A	uui coo									

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DR. VOGEL N 35-32 FED COM #103H

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NAD 83 X = 693,824.12' NAD 83 Y = 621,297.36' NAD 83 LAT = 32,707008* NAD 83 LONG = -103,837583* FIRST TAKE POINT & PENETRATION POINT 1 2,200' FNL & 2,540' FEL

NAD 83 X = 693,150.62' NAD 83 Y = 620,644.50' NAD 83 LAT = 32.705222' NAD 83 LONG = -103.839782' PENETRATION POINT 2 2,200' FNL & 0' FEL

NAD 83 X = 695,690,56° NAD 83 Y = 620,662,42° NAD 83 LAT = 32,705239° NAD 83 LONG = -103,831525° PENETRATION POINT 3 2,200' FNL & 1,320' FWL

NAD 83 X = 697,010.91' NAD 83 Y = 620,673.05' NAD 83 LAT = 32.705251° NAD 83 LONG = -103.827232°

PENETRATION POINT 4 2,200' FNL & 2,639' FEL

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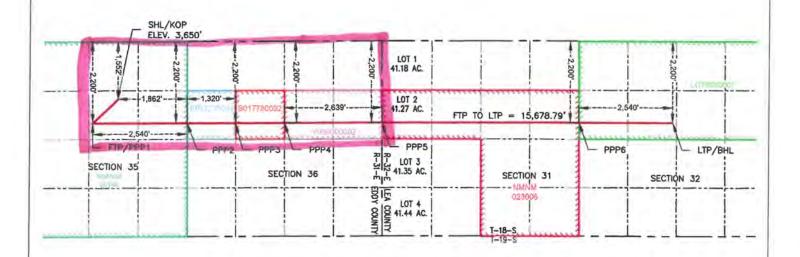
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C-102 Submit Electronically			E		/linerals & Nat	ew Mexico ural Resources Department TION DIVISION		Revised July 9, 20		
	D Permitting			OIL	CONSERVA	TION DIVISION		3.7.7	☑ Initial S	ubmittal
								Submitta Type:	☐ Amende	ed Report
								Type:	☐ As Drilled	
					WELL LOCATION INFORMATION			L As Diffied		
ADIA	lumbar		Pool Cod	lo.	WELL LOCAL	Pool Name		_		
API Number Pool Code 58040						Tamano, Bone Spring				
Property Code Pro				Name	20,000	A STATE OF STREET		1	Well Numb	
OGRI	D No.		Operator	Name	DR. VOGE	L N 35-32 FED COM				#103H vel Elevation
332544				Ivanic	PBEX O	PERATIONS, LLC			3,650'	
	Surface C	Owner: Sta	e 🗆 Fee 🗆 Tribal 🗆 Federal			Mineral Owner: ☐ State ☐ Fe			ee 🗆 Tribal 🗆 Federal	
					2.2	C. 5. 27 a E				
UL	Section	Township	Range	Ltot	Ft. from N/S	Ft. from E/W	Latitude	Di	ongitude	County
G	35	18S	31E	Lot	1,552' FNL		32.707	1220		County
-	35	100	SIE		A STORY VINC	A A A A A A A A A A A A A A A A A A A	32.707	-1	03.837583	EDDY
UL	Section	Township	Range	Lot	Ft. from N/S	Hole Location	Latitude	15	ongitud-	Count
F	10.000.000	7.045	7 - 3	Lot	2,200' FNL			1500	ongitude	County
	32	185	32E		2,200 FIVE	2,540 FVL	32.7052	235 -1	03.788811	LEA
S of the	4.04.	Indian Defi	nin n 14/n11	Differi	- 14/-11 ADI	10	- I I was a smill	2 // // //		
Dedicated Acres Infill or Definit			ing Well Defining Well API		Overlapping Spacing Unit (Y/N) Consolidation Code					
00 Order Numbers.						VAInti coth color con	Well sathagks are under Common Oursembie: Tives This			
Judi Nullibers.						Well setbacks are under Common Ownership: □Yes □No				
					Kick C	ff Point (KOP)				
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
G	35	185	31E		1,552' FNL	1,862' FEL	32.7070	008' -1	03.837583	EDDY
					First To	ake Point (FTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude L		ongitude	County
G	35	185	31E	1111	2,200' FNL	2,540' FEL	32.7052	222" -1	03.839782	EDDY
					Last Ta	ake Point (LTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
F	32	185	32E		2,200' FNL	2,540' FWL	32.7052	35' -1	03.788811	LEA
			1	1					1000000	
Unitized Area or Area of Uniform Interest Spacing Unit Type ☐ Ho						orizontal ☐ Vertical Ground Floor Elevation:				
	V 10 10									
DED	ATOD CED	TIEICATIONS				FUDVEYOR CERTIF	CATIONS			
OPERATOR CERTIFICATIONS hereby certify that the information contained herein is true and complete to the						SURVEYOR CERTIFICATIONS				
						I hereby certify that the y	vell location sho	WIT ON this p	lat was plotted f	from field notes of
pest of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory						actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.				
this w	ell is a horizor	ntal well, I furthe	r certify that t	his organiz	ation has received	PRELI	MINAF	RY		
ne con	sent of at leas	t one lessee or	owner of a wo	orking intere	est or unleased n which any part of	THIS DOCUMENT SHALL			v.	
he well	's completed i	nterval will be lo			pulsory pooling	PURPOSE AND SHALL	NOT BE USED OF	R VIEWED OR		
uer m	om the division					MARK J. MURRA				
ignatu	ге			Date		Signature and Seal of Pr				
rinted	Name					Certificate Number	Date of Surv	ev		
						291				
	ddress	_								

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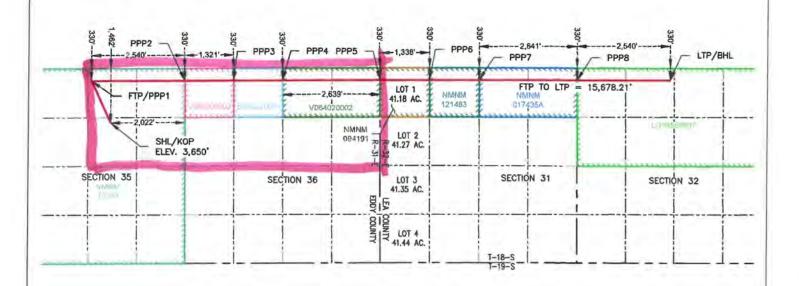
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C-102 State of Energy, Minerals & Na OIL CONSERV							partment		Revised July 9, 20		
	t Electronical D Permitting			OIL	CONSERVA	TION DIVISION			M Initial S	ubmittal	
							Submitta				
					Type:	☐ As Drille					
WELL LOCA					ION INFORMATION	-		□ As Dillie	su .		
ADIA	umber	_	Pool Cod	lo.	WELL LOCAT	Doel Name	_				
AFIN	uniber		580			Tamano	Bones	Dring			
Prope	rty Code		Property	Name	- 65 Tree 2			J	Well Numb		
000	D.M.		Operator	Mamo	DR, VOGE	L N 35-32 FED CON				#201H	
OGRI	D No. 33254	4	Operator	Name	PBEX O	PERATIONS, LLC				vel Elevation 3,650'	
	Surface C	wner: 🗆 Sta	te 🗆 Fee	☐ Tribal [wner: State	□ Fee	☐ Tribal ☐ Fo	ederal	
							J. 100 C. 10 J. 120 C			7.514.1-20	
	Factor of	I	1-		7	ice Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County	
G	35	185	31E		1,462' FNL	2,022' FEL	32.707	255' -1	03.838103	EDDY	
			1		-,-,-,-,-	Hole Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	ı	ongitude	County	
C	32	185	32E		330' FNL	2,540° FWL	32.710	374" -1	03.788816	LEA	
	ated Acres	Infill or Defi	ning Well	Definir	ng Well API	Overlapping Spacing	ng Unit (Y/N)	Consolida	tion Code		
480											
Order Numbers.				Well setbacks are	under Commi	on Owners	hip: □Yes □I	No			
					Kick O	ff Point (KOP)					
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Th	ongitude	County	
G	35	185	31E	Lot	1,462' FNL	A WARRY TO THE REAL PROPERTY.	32.7072	0.20	03.838103	EDDY	
-	55	100	SIL		the Contraction		32.1012	.00 -1	03.030103	EDUT	
UL	Section	Township	Range	Lot	Ft. from N/S	ake Point (FTP) Ft. from E/W	Latitude	- 17	a marife rata	County	
	1		77.5	Lot		2,540' FEL	75.55	3000	ongitude	County	
В	35	185	31E		330' FNL		32.710362		03.839792	EDDY	
**	T 0	Township	Dance	Lica		ake Point (LTP)	Transac	- 17	an alleria		
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W 2,540' FWL	Latitude		ongitude	County	
С	32	185	32E		330' FNL	2,540 FVVL	32,7103	74' -1	03.788820	LEA	
	The same of the	411345		1			-				
Jnitize	d Area or A	rea of Uniform	Interest	Spacin	g Unit Type Ho	orizontal Vertical	Groun	d Floor Ele	evation:		
PER	ATOR CERT	TIFICATIONS				SURVEYOR CERTIF	ICATIONS				
hereb	certify that th	e information c	ontained here	in is true ar	nd complete to the	I hereby certify that the	well Incation sho	wn on this r	lat was plotted	from field notes of	
est of	my knowledge	and belief, and	d, if the well is	a vertical	or directional well,	actual surveys made by	me or under my	supervision	, and that the s	ame is true and	
n the la	and including t	he proposed bo	ttom hole loc	ation or has	sed mineral interest a right to drill this	correct to the best of my belief.					
					working interest or nt or a compulsory						
	oling order heretofore entered by the division.				DDE	N AIR I A P	214				
If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of					PREL	IMINAF	XY.				
					THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY						
the well's completed interval will be located or obtained a compulsory pooling order from the division.				PURPOSE AND SHALL RELIED UPON AS A							
					MARK J. MURRA	Y P.L.S. NO.	12177				
Signatu	re		I	Date		Signature and Seal of P	rofessional Surv	eyor			
	Name					Certificate Number	Date of Surv	ey			
rinted	Timed (value										
rinted											

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DR. VOGEL N 35-32 FED COM #201H

SURFACE HOLE LOCATION & KICK-OFF POINT 1.462' FNL & 2,022' FEL ELEV. = 3,650'

NAD 83 X = 693,663.59' NAD 83 Y = 621,386.41' NAD 83 LAT = 32.707255* NAD 83 LONG = -103.838103* FIRST TAKE POINT & PENETRATION POINT 1 330' FNL & 2,540' FEL

NAD 83 X = 693,138.93° NAD 83 Y = 622,514.46° NAD 83 LAT = 32,710362° NAD 83 LONG = -103.839792° PENETRATION POINT 2 330' FNL & 0' FEL

NAD 83 X = 695,678.87' NAD 83 Y = 622,532.39' NAD 83 LAT = 32.710379° NAD 83 LONG = -103.831534° PENETRATION POINT 3 330' FNL & 1,321' FWL

NAD 83 X = 696,999.83' NAD 83 Y = 622,543.01' NAD 83 LAT = 32.710391' NAD 83 LONG = -103.827239' PENETRATION POINT 4 330' FNL & 2,639' FEL

NAD 83 X = 698,320.90' NAD 83 Y = 622,553.64' NAD 83 LAT = 32.710402° NAD 83 LONG = -103.822944'

PENETRATION POINT 5 330' FNL & 0' FEL

NAD 83 X = 700,959.80' NAD 83 Y = 622,573.17' NAD 83 LAT = 32.710421° NAD 83 LONG = -103.814364° PENETRATION POINT 6 330' FNL & 1,338' FWL

NAD 83 X = 702,298.20' NAD 83 Y = 622,577.05' NAD 83 LAT = 32,710413° NAD 83 LONG = -103.810013° PENETRATION POINT 7 330' FNL & 2,641' FEL

NAD 83 X = 703,636.32' NAD 83 Y = 622,680.93' NAD 83 LAT = 32.710406* NAD 83 LONG = -103.805663 PENETRATION POINT 8 330' FNL & 0' FEL

NAD 83 X = 706,276,88° NAD 83 Y = 622,589,19° NAD 83 LAT = 32,710392° NAD 83 LONG = -103,797078° LAST TAKE POINT & BOTTOM HOLE LOCATION 330' FNL & 2,540' FWL

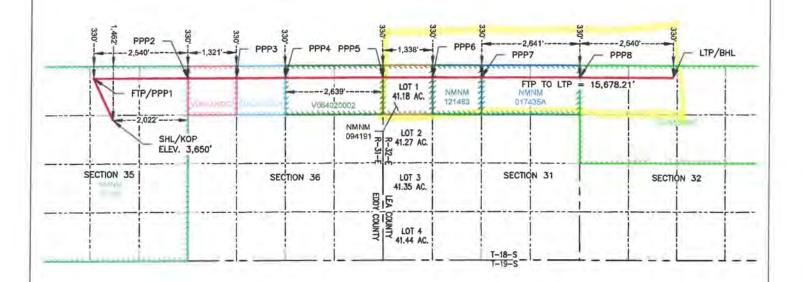
NAD 83 X = 708,816.89' NAD 83 Y = 622,595.68' NAD 83 LAT = 32.710374° NAD 83 LONG = -103,788820°

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C-1	02 t Electronical	h.	E		Minerals & Nat		ew Mexico ural Resources Department TION DIVISION			Revised July 9, 2
	D Permitting			OIL	CONSERVA	CHOIN DIVISION	Laborator D	☑ Initial S	ubmittal	
						Submitta Type:	☐ Amende	ed Report		
						Type.	☐ As Drille			
WELL LOCA						TION INFORMATION			1	
APIN	umber		Pool Cod	e		Pool Name		120.0		_
			414			Lusk Bine	Sprini	Nort	h	
Prope	rty Code		Property	Name	DR. VOGE	L N 35-32 FED COM	1		Well Numb	er #201H
OGRI	D No. 33254		Operator	Name	PREVO	PERATIONS, LLC				vel Elevation
		wner: 🗆 Sta	to 🏻 Eac I	Tribal			wner: State			3,650
	Surface C	wiler. 🗀 Sta	le 🗆 Fee	_ I IIIbai i	_ Federal	Milleral O	wher. State	e L Fee	□ Iribal □ F	ederal
					Surfa	ace Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1	ongitude	County
G	35	185	31E		1,462' FNL	2,022' FEL	32.707	255" -1	03.838103	EDDY
	1		-	-	Botton	n Hole Location			F RO 10 F.0 (1)	
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Tı	ongitude	County
C	32	185	32E	1	330' FNL	2,540' FWL	32,710	50 17	03.788816	LEA
13,	1		1	1			32	20 -1 2		LEA
100	ated Acres	Infill or Defi	ning Well	ng Well Defining Well API		Overlapping Spacin	ng Unit (Y/N)	Consolida	tion Code	
481.18										
Order Numbers.					Well setbacks are	under Commo	on Owners	nip: □Yes □I	No	
					Ger A	# D # # D D .				
o .	0	Tournabin	Danas	Trac		ff Point (KOP)	Taran v	- 10		
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	5. The second	ongitude	County
G	35	185	31E		1,462' FNL	2,022' FEL	32.7072	255' -1	03.838103	EDDY
				,	First Ta	ake Point (FTP)				1/2
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
В	35	185	31E	(-	330' FNL	2,540' FEL	32.7103	62" -1	03.839792	EDDY
					Last Ta	ake Point (LTP)				
JL	Section	Township	Range	Lot	Ft, from N/S	Ft. from E/W	Latitude	L	ongitude	County
C	32	185	32E		330' FNL	2,540' FWL	32.7103	74' -1	03.788820	LEA
				1			1			
Initize	d Area or Ar	ea of Uniform	Interest	Spacin	g Unit Type 🗆 Ho	rizontal Vertical	Groun	d Floor Ele	evation:	
	225.67	8 1/10/A							400	
2050	ATOR OF 12	TELO ATIONIO				T avec 2000				
PER	ATOR CERT	TFICATIONS				SURVEYOR CERTIF	ICATIONS			
					nd complete to the or directional well,	I hereby certify that the	vell location sho	wn on this p	lat was plotted f	from field notes o
nat this	organization	either owns a v	vorking interes	st or unleas	ed mineral interest	actual surveys made by correct to the best of my	me or under my belief.	supervision	, and that the sa	ame is true and
ell at t	his location po	ursuant to a cor	tract with an	owner of a	a right to drill this working interest or					
nlease	d mineral inte	erest, or to a vo	luntary poolin	g agreeme	nt or a compulsory					
coling order heretofore entered by the division.				PREI	ΜΙΝΙΛΕ	2V				
If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased					PRELIMINARY THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT.					
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.										
				Sinnatura D-4-						MARK J. MURRA
Signature Date				die		Signature and Seal of Pr	ojessional Surv	eyor		
						Comment				
	Printed Name			O die of Month	Date of Surv	nu .				
rinted	Name					Certificate Number	Date of Survi	ву		
inted	Name					Certificate Number	Date of Survi	Бу		

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DR. VOGEL N 35-32 FED COM #201H

SURFACE HOLE LOCATION & KICK-OFF POINT 1,462' FNL & 2,022' FEL ELEV. = 3,650'

NAD 83 X = 693,663.59' NAD 83 Y = 621,386,41' NAD 83 LAT = 32,707255° NAD 83 LONG = -103.838103° FIRST TAKE POINT & PENETRATION POINT 1 330' FNL & 2,540' FEL

NAD 83 X = 693,138.93' NAD 83 Y = 622,514.46' NAD 83 LAT = 32,710362" NAD 83 LONG = -103.839792° PENETRATION POINT 2 330' FNL & 0' FEL

NAD 83 X = 695,678.87' NAD 83 Y = 622,532,39' NAD 83 LAT = 32.710379° NAD 83 LONG = -103.831534° PENETRATION POINT 3 330' FNL & 1,321' FWL

NAD 83 X = 696,999.83' NAD 83 Y = 622,543.01' NAD 83 LAT = 32.710391' NAD 83 LONG = -103.827239' PENETRATION POINT 4 330' FNL & 2,639' FEL

NAD 83 X = 698,320,90' NAD 83 Y = 622,553,64' NAD 83 LAT = 32,710402* NAD 83 LONG = -103,822944*

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NAD 83 X = 700,959,80' NAD 83 Y = 622,573,17' NAD 83 LAT = 32.710421° NAD 83 LONG = -103,814364° PENETRATION POINT 6 330' FNL & 1,338' FWL

NAD 83 X = 702,298.20' NAD 83 Y = 622,577.05' NAD 83 LAT = 32,710413' NAD 83 LONG = -103.810013' PENETRATION POINT 7 330' FNL & 2,641' FEL

NAD 83 X = 703,636,32' NAD 83 Y = 622,580.93' NAD 83 LAT = 32.710406° NAD 83 LONG = -103.805663' PENETRATION POINT 8 330' FNL & 0' FEL

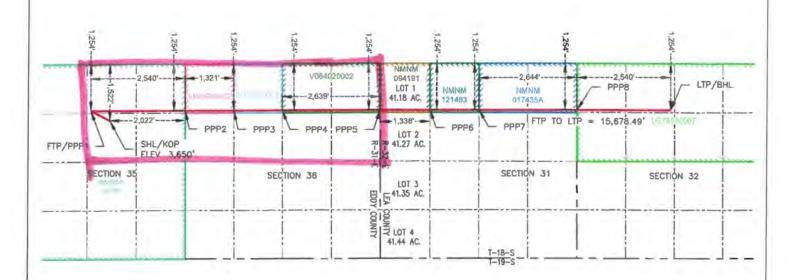
NAD 83 X = 706,276.88° NAD 83 Y = 622,589.19° NAD 83 LAT = 32.710392° NAD 83 LONG = -103.797078° LAST TAKE POINT & BOTTOM HOLE LOCATION 330' FNL & 2,540' FWL

NAD 83 X = 708,816.89' NAD 83 Y = 622,595.68' NAD 83 LAT = 32,710374° NAD 83 LONG = -103,788820°

C-1		lu.	E		Minerals & Nat	ew Mexico ural Resources De TION DIVISION			Revised July 9, 20	
Via O	t Electronical D Permitting	ly		OIL	CONSERVA	TION DIVISION	77.	☑ Initial Submittal		
			0					Submittal Type:	☐ Amende	
							,,,,,,	☐ As Drille	ed	
WELL LOCA						ION INFORMATION				
API N	umber		Pool Cod			Pool Name	Bana S	2500		
Prope	rty Code		Property		DB VOCE	L N 35-32 FED COM	Bone S	or my	Well Numb	er #203H
OGRI	D No. 33254		Operator	Name		PERATIONS, LLC			Ground Le	vel Elevation
		Owner: Sta	te 🗆 Fee I	☐ Tribal I			wner: State	e 🗆 Fee 🗅		3,650' ederal
					Surfa	ice Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
G	35	185	31E		1,522' FNL	2,022' FEL	32.7070	090° -1	03.838103*	EDDY
					Botton	Hole Location				
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
С	32	185	32E		1,254' FNL	2,540' FWL	32.7078	335' -1	03.788816	LEA
Dedicated Acres Infill or Defining Well			Defining Well API		Overlapping Spacing	pacing Unit (Y/N) Consolida		lation Code		
Order Numbers.					Well setbacks are	under Commo	on Ownersh	ip: □Yes □l	No	
					Kick O	ff Point (KOP)				
JL.	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Tie	ngitude	County
G	35	185	31E		1,522' FNL		32.7070	1.00	3.838103	EDDY
					First Ta	ake Point (FTP)	-			
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County
В	35	185	31E		1,254' FNL		32.7078	22' -10	3.839787	EDDY
JL	Section	Township	Range	Lot	Ft. from N/S	ke Point (LTP)	Latitude	110	ngitude	Octob.
C	32	185	32E	Lot	1,254' FNL	2,540' FWL	32.7078	Sele 201 1 100	3.788816	County
							11222		3.5.5.	
Initize	d Area or A	rea of Uniform	Interest	Spacin	ng Unit Type 🗆 Ho	rizontal Vertical	Groun	d Floor Ele	vation:	
PER	ATOR CER	TIFICATIONS				SURVEYOR CERTIF	ICATIONS			
hereby best of hat this the la vell at t	certify that the my knowledge organization and including this location pound mineral inter	e information co and belief, and either owns a w he proposed boursuant to a cor erest, or to a vo	ontained here d, if the well is vorking interes atom hole locations fract with an luntary pooling	a vertical st or unleas ation or has owner of a	nd complete to the or directional well, sed mineral interest s a right to drill this working interest or nt or a compulsory	I hereby certify that the vactual surveys made by correct to the best of my	vell location sho me or under my	wn on this pl	at was plotted f and that the sa	from field notes of ame is true and
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 least one lessee or owner of a working interest or unleased 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.					PRELIMINARY THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT. MARK J. MURRAY P.L.S. NO. 12177					
ignatu	re		C	Date		Signature and Seal of Pr				
rinted	Name					Certificate Number	Date of Surv	еу		
mail A	ddress						/			
		will be assigne								

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DR. VOGEL N 35-32 FED COM #203H

SURFACE HOLE LOCATION & KICK-OFF POINT 1,522' FNL & 2,022' FEL ELEV. = 3,650'

NAD 83 X = 693,663,94' NAD 83 Y = 621,326,41' NAD 83 LAT = 32.707090° NAD 83 LONG = -103.838103° FIRST TAKE POINT & PENETRATION POINT 1 1,254' FNL & 2,540' FEL

NAD 83 X = 693,144.71' NAD 83 Y = 621,590.48' NAD 83 LAT = 32,707822" NAD 83 LONG = -103.839787° PENETRATION POINT 2 1,254' FNL & 0' FEL

NAD 83 X = 695,684.65' NAD 83 Y = 621,608.40' NAD 83 LAT = 32,707639° NAD 83 LONG = -103.831529° PENETRATION POINT 3 1,254' FNL & 1,321' FWL

NAD 83 X = 697,005.30° NAD 83 Y = 621,619.03° NAD 83 LAT = 32.707851° NAD 83 LONG = -103.827236° PENETRATION POINT 4 1,254' FNL & 2,639' FEL

NAD 83 X = 698,326.40° NAD 83 Y = 621,629.66° NAD 83 LAT = 32,707863° NAD 83 LONG = -103.822941°

PENETRATION POINT 5 1,254' FNL & 0' FEL

NAD 83 X = 700,965.09' NAD 83 Y = 621,649.19' NAD 83 LAT = 32.707881° NAD 83 LONG = -103.814362° PENETRATION POINT 6 1,254' FNL & 1,338' FWL

NAD 83 X = 702,302.60° NAD 83 Y = 621,653.06° NAD 83 LAT = 32,707874° NAD 83 LONG = -103.810014° PENETRATION POINT 7 1,254' FNL & 2,644' FEL

NAD 83 X = 703,639.01' NAD 83 Y = 621,656.94' NAD 83 LAT = 32.707866' NAD 83 LONG = -103.805669' PENETRATION POINT 8 1,254' FNL & 0' FEL

NAD 83 X = 706,282.94' NAD 83 Y = 621,665.21' NAD 83 LAT = 32.707852° NAD 83 LONG = -103.797073' LAST TAKE POINT & BOTTOM HOLE LOCATION 1,254' FNL & 2,540' FWL

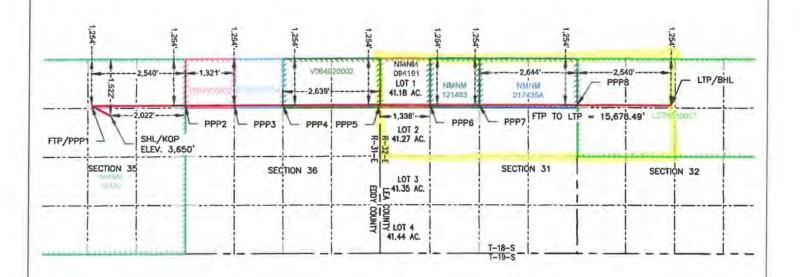
NAD 83 X = 708,822.95' NAD 83 Y = 621,671.70' NAD 83 LAT = 32,707835' NAD 83 LONG \$ -163,788816'

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C-1	02 it Electronical	lv.	E		Minerals & Nat	lew Mexico ural Resources De TION DIVISION				Revised July 9, 202	
	2D Permitting			OIL	CONCLINA	TION DIVISION	23.5	☑ Initial Submittal			
							Submittal Type:	☐ Amende	ed Report		
								.77	☐ As Drille	ed	
					WELL LOCAT	ION INFORMATION					
API Number Pool Code						Pool Name Box	neSpriu	· No	th		
Prope	erty Code		Property	Name	DR. VOGE	L N 35-32 FED CO))	Well Numb	er #203H	
OGRI	D No. 33254	4	Operator	Name	PBEX O	PERATIONS, LLC				vel Elevation 3,650'	
	Surface 0	Owner: Sta	te 🗆 Fee	☐ Tribal	☐ Federal	Mineral C	wner: State	e 🗆 Fee 🗅	Tribal D F	ederal	
					Cont	ace Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	110	ngitude	County	
G	35	185	31E		1,522' FNL	The state of the s	32.7070	1 2 1 3	3.838103	EDDY	
	L.			4	Botton	n Hole Location	1 15 15		100000		
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County	
C	32	185	32E		1,254' FNL	2,540' FWL	32.7078	335" -10	3.788816	LEA	
Dedic	ated Acres	Infill or Defi	ning Well	Definir	ng Well API	Overlapping Spaci	Spacing Unit (Y/N) Consolidation			on Code	
Order	Numbers.					Well setbacks are	under Commo	on Ownersh	ip: □Yes □I	No	
					Kick O	ff Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ngitude	County	
G	35	185	31E	200	1,522' FNL	AMERICAN ST. 10, 101	32.7070	3.17	3.838103	EDDY	
					First Ta	ake Point (FTP)					
B	Section 35	Township 18S	Range 31E	Lot	Ft. from N/S 1,254' FNL	71. from E/W 2,540' FEL	22.7078	136.	ngitude 3.839787°	County EDDY	
			ra			ake Point (LTP)					
C	Section 32	Township 18S	Range 32E	Lot	Ft. from N/S 1,254' FNL	Ft. from E/W 2,540' FWL	22.7078		ngitude 3.788816	County	
Jnitize	ed Area or A	rea of Uniform	Interest	Spacin	ng Unit Type □ Ho	orizontal □ Vertical	Groun	d Floor Ele	vation:		
		1		I	1111111	3					
PER	ATOR CERT	TIFICATIONS				SURVEYOR CERTIF	FICATIONS				
het this n the la well at i	my knowledge s organization and including this location produced mineral into	and belief, and either owns a v he proposed boursuant to a cor erest, or to a vo	d, if the well is working interestom hole location intract with an luntary poolin	a vertical of st or unlease ation or has owner of a	nd complete to the or directional well, sed mineral interest s a right to drill this working interest or nt or a compulsory	I hereby certify that the actual surveys made by correct to the best of m	me or under my	wn on this pla supervision,	at was plotted f and that the sa	from field notes of arme is true and	
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 least one lessee or owner of a working interest or unleased 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.					PRELIMINARY THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT. MARK J. MURRAY P.L.S. NO. 12177						
ignatu	re		1	Date		Signature and Seal of P					
rinted	Name					Certificate Number	Date of Surve	еу			
mail A	ddress										
						ave been consolidated	1/200				

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DR. VOGEL N 35-32 FED COM #203H

SURFACE HOLE LOCATION & KICK-OFF POINT 1,522' FNL & 2,022' FEL ELEV. = 3,650'

NAD 83 X = 693,663.94' NAD 83 Y = 621,326.41' NAD 83 LAT = 32,707090° NAD 83 LONG = -103.838103° FIRST TAKE POINT & PENETRATION POINT 1 1,254' FNL & 2,540' FEL

NAD 83 X = 693,144.71' NAD 83 Y = 621,590.48' NAD 83 LAT = 32,707822° NAD 83 LONG = -103.839787° PENETRATION POINT 2 1,254' FNL & 0' FEL

NAD 83 X = 695,684,65' NAD 83 Y = 621,608,40' NAD 83 LAT = 32,707839° NAD 83 LONG = -103,831529° PENETRATION POINT 3 1,254' FNL & 1,321' FWL

NAD 83 X = 697,005.30' NAD 83 Y = 621,619.03' NAD 83 LAT = 32,707851° NAD 83 LONG = -103.827236° PENETRATION POINT 4 1,254' FNL & 2,639' FEL

NAD 83 X = 698,326.40' NAD 83 Y = 621,629.66' NAD 83 LAT = 32,707863° NAD 83 LONG = -103,822941°

PENETRATION POINT 5 1,254' FNL & 0' FEL

NAD 83 X = 700,965.09' NAD 83 Y = 621,649.19' NAD 83 LAT = 32,707881° NAD 83 LONG = -103.814362° PENETRATION POINT 6 1,254' FNL & 1,338' FWL

NAD 83 X = 702,302.60' NAD 83 Y = 621,653.06' NAD 83 LAT = 32.707874° NAD 83 LONG = -103.810014' PENETRATION POINT 7 1,254' FNL & 2,644' FEL

NAD 83 X = 703,639,01° NAD 83 Y = 621,656.94° NAD 83 LAT = 32,707866° NAD 83 LONG = -103,805669° PENETRATION POINT 8 1,254' FNL & 0' FEL

NAD 83 X = 706,282.94' NAD 83 Y = 621,665.21' NAD 83 LAT = 32.707852° NAD 83 LONG = -103.797073° LAST TAKE POINT & BOTTOM HOLE LOCATION 1,254' FNL & 2,540' FWL

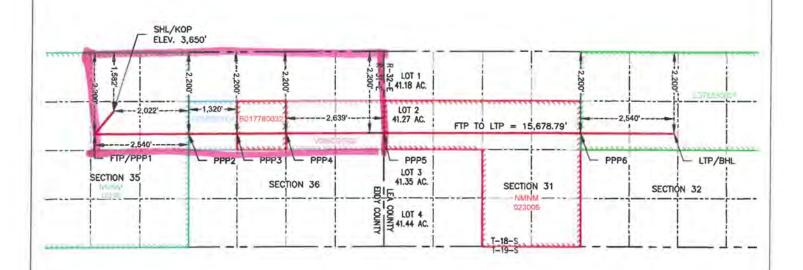
NAD 83 X = 708,822.95' NAD 83 Y = 621,671.70' NAD 83 LAT = 32,707835' NAD 83 LONG = -103,788816'

C-1			E			ıral Resources Dep	partment		- 1	Revised July 9, 202
	t Electronical D Permitting			OIL	CONSERVA	TION DIVISION	1000	1 Initial St	ibmittal	
	- Similaria B							Submittal Type:	☐ Amende	
						турс.	☐ As Drille			
WELL LOCAT						ION INFORMATION		1	1	
API N	umber		Pool Cod			DealMana	5			
C# 1 18	uniber		2800			Tamano,	Bones	pring		
Prope	rty Code		Property	Name	DR. VOGEL	N 35-32 FED COM)	Well Numb	er #205H
OGRI	D No. 33254		Operator	Name	PREX OF	PERATIONS, LLC			Ground Le	vel Elevation
		owner: ☐ Sta	te 🗆 Fee [☐ Tribal [mer: Stat	e 🗆 Fee 🗅	☐ Tribal ☐ Fe	
					Surfa	ce Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
G	35	185	31E		1,582' FNL		32.706	A Frank Line	03.838103	EDDY
				-	Bottom	Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
F	32	185	32E		2,200' FNL	2,540' FWL	32.705	235' -10	03.788811°	LEA
Dedicated Acres Infill or Defining Well			Defining Well API		Overlapping Spacin	cing Unit (Y/N) Consolid		lidation Code		
10	rder Numbers.				Well setbacks are	under Comm	on Ownersh	ip: □Yes □f	lo	
					Kick O	ff Point (KOP)				
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1.0	ongitude	County
G	35	185	31E	200	1,582' FNL	2,022' FEL	32.706	1500	03.838103	EDDY
				-	First Ta	ake Point (FTP)				
UL G	Section 35	Township 18S	Range 31E	Lot	Ft. from N/S 2,200' FNL	Ft. from E/W 2,540' FEL	Latitude 32,705	-51-2 of #5	ongitude 03.839782°	County
_	- 50	100	0,12	_		ake Point (LTP)	02.1.00		0.000102	LDD!
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
F	32	185	32E		2,200' FNL	2,540' FWL	32.705	235 -10	03.788811	LEA
Initiza	od Area or A	rea of Uniform	Interest	Spacin	og I Init Type 🏻 He	rizontal Vertical	Grou	nd Floor Ele	vation:	
JI IIIIZ	a Alca Ol A	ica di cimoni	Timerest	Spacii	ig offic type in the	Vertical D Vertical	5.54	no i tool Ele	valion.	
OPER	ATOR CER	TIFICATIONS				SURVEYOR CERTIF	ICATIONS			
best of that this in the la well at unlease	my knowledge s organization and including this location p and mineral int	e and belief, and either owns a va- the proposed boursuant to a co- erest, or to a vo-	d, if the well is working intere- ottom hole loc- ntract with an uluntary poolin	a vertical st or unlea ation or ha owner of a	nd complete to the or directional well, sed mineral interest s a right to drill this working interest or ent or a compulsory	I hereby certify that the v actual surveys made by correct to the best of my	me or under m			
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 least one lessee or owner of a working interest or unleased 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.					PRELIMINARY THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT. MARK J. MURRAY P.L.S. NO. 12177					
										Signatu
Printed	Name					Certificate Number	Date of Sur	vey		
Ernail Address										

Released to Imaging: 7/23/2025 9:52:26 AM

This grid represents a standard section. You may superimpose a non-standard section, or larger area, over this grid. Operators must outline the dedicated acreage in a red box, clearly show the well surface location and bottom hole location, if it is directionally drilled, with the dimensions from the section lines in the cardinal directions. If this is a horizontal wellbore show on this plat the location of the First Take Point and Last Take Point, and the point within the Completed interval (other than the First Take Point or Last Take Point) that is closest to any outer boundary of the tract.

Surveyors shall use the latest United States government survey or dependent resurvey. Well locations will be in reference to the New Mexico Principal Meridian. If the land is not surveyed, contact the OCD Engineering Bureau. Independent subdivision surveys will not be acceptable.



DR. VOGEL N 35-32 FED COM #205H

SURFACE HOLE LOCATION & KICK-OFF POINT 1,582' FNL & 2,022' FEL ELEV. = 3,650'

NAD 83 X = 693,664.30' NAD 83 Y = 621,266.41' NAD 83 LAT = 32,706925° NAD 83 LONG = -103,838103° FIRST TAKE POINT & PENETRATION POINT 1 2,200' FNL & 2,540' FEL

NAD 83 X = 693,150.62° NAD 83 Y = 620,644.50° NAD 83 LAT = 32,705222° NAD 83 LONG = -103.839782° PENETRATION POINT 2 2,200' FNL & 0' FEL

NAD 83 X = 695,690.56' NAD 83 Y = 620,662.42' NAD 83 LAT = 32.705239° NAD 83 LONG = -103.831525° PENETRATION POINT 3 2,200' FNL & 1,320' FWL

NAD 83 X = 697,010,91° NAD 83 Y = 620,673.05° NAD 83 LAT = 32.705251° NAD 83 LONG = -103.827232°

PENETRATION POINT 4 2,200' FNL & 2,639' FEL

NAD 83 X = 698,332.03' NAD 83 Y = 620,683.68' NAD 83 LAT = 32.705263' NAD 83 LONG = -103.822937' PENETRATION POINT 5 2,200' FNL & 0' FEL

NAD 83 X = 700,970.52' NAD 83 Y = 620,703.20' NAD 83 LAT = 32.705281° NAD 83 LONG = -103.814359° PENETRATION POINT 6 2,200' FNL & 0' FEL

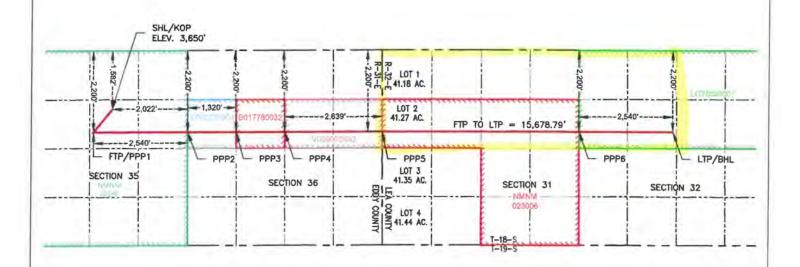
NAD 83 X = 706,289.15' NAD 83 Y = 620,719.23' NAD 83 LAT = 32.705252° NAD 83 LONG = -103.797069° LAST TAKE POINT & BOTTOM HOLE LOCATION 2,200' FNL & 2,540' FWL

NAD 83 X = 708,829.16' NAD 83 Y = 620,725.71' NAD 83 LAT = 32.705235° NAD 83 LONG = -103.788811'

C-1		h	E		Vinerals & Nat	ew Mexico ural Resources De TION DIVISION	partment			Revised July 9, 20
	t Electronical D Permitting			OIL	CONSERVA	TION DIVISION	Sec. 20	M Initial S	ubmittal	
								Submittal Type:	☐ Amende	ed Report
							Type.	☐ As Drille	ed	
WELLLOC						TON INFORMATION				
APIN	lumber		Pool Cod	le		Pool Name	-		A TOTAL	
			414	50		Lusk' Bo	ne Spr	in	Nortz	1
Prope	rty Code		Property	Name	DR VOCE	L N 35-32 FED COM		7,	Well Numb	er #205H
OGRI	D No.	7	Operator	Name						vel Elevation
	33254				7 - 2 - 1 - 1 - 1	PERATIONS, LLC				3,650'
_	Surface C	Owner: Sta	te 🗆 Fee	☐ Tribal I	☐ Federal	Mineral Ov	vner: State	e □ Fee □	Tribal D F	ederal
					Surfa	ace Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
G	35	185	31E	100	1,582' FNL	2,022' FEL	32,7069	25 -1	03.838103	EDDY
	1			_	Botton	Hole Location				
JL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
F	32	185	32E		2,200' FNL	2,540' FWL	32.7052	235" -10	03.788811*	LEA
				1				-		
Dedicated Acres Infill or Defining Well			Defining Well API		Overlapping Spacing Unit (Y/N) Consolida		ation Code			
Order Numbers.					Well setbacks are	under Commo	on Ownersh	ip: □Yes □I	No	
					M-1. O	# D-1-1 (KOD)				
JL	Section	Township	Range	Lot	Ft. from N/S	ff Point (KOP) Ft. from E/W	Latitude	Tiz	ongitude	Caush
G	35	185	31E	Lot	1,582' FNL		32,7069	100 July 100	3.838103	County
۷.		100	JIL	1	A LAKET ME		32.700	20 -10	33.036103	EDDY
JL	Section	Township	Range	Lot	Ft. from N/S	Re Point (FTP)	Latitude	110	ngitude	County
G	35	185	31E	Lot	2,200' FNL		32,7052		3.839782	
_	- 00	100		1	30,475,075	ake Point (LTP)	32.103222		13.039102	EDDY
JL .	Section	Township	Range	Lot	Ft, from N/S	Ft, from E/W	Latitude	Tio	ngitude	County
F	32	185	32E	20.	2,200' FNL	2,540' FWL	(TX 2 - 7 - 5 - 6 0 0 - 1		3.788811	LEA
•		100	JEL		7,700	2,010 7 110	32.7032	.55 -10	3.700011	LEA
nitize	d Area or A	rea of Uniform	Interest	Snacin	na Unit Type 🖂 Ha	orizontal Vertical	Groun	d Floor Ele	vation:	
	d / u du di i i	ou or ormore	Timorout	Ораси	ig Other type 🖂 ric	Vertical - Vertical	Cioui	id i lobi Ele	valion.	
		V-12-12-12-13-1								
PER	ATOR CER	TIFICATIONS	100			SURVEYOR CERTIF	ICATIONS			
hereby	certify that the	e information c	ontained here	in is true ar	nd complete to the or directional well,	I hereby certify that the well location shown on this plat was plotted from field notes actual surveys made by me or under my supervision, and that the same is true and				
at this	organization	either owns a v	vorking interes	st or unleas	sed mineral interest	correct to the best of my		supervision,	and that the sa	ime is true and
rell at 1	his location p	ursuant to a cor	tract with an	owner of a	s a right to drill this working interest or					
nlease ooling	order heretof	erest, or to a vo ore entered by t	luntary poolin he division,	g agreeme	nt or a compulsory					
this w	ell is a horizor	tal well, I furthe	er certify that t	his organiz	ation has received	PRELI	MINAF	RY		
If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased majoral interest in each tract (in the target pool or formation) in which any pool of					THE POSITION SHALL HOT BE DECODED FOR ALL					
mineral interest in each tract (in the target pool or formation) in which any part of the well's compeled interval will be located or obtained a compulsory pooling										
order from the division.					MARK J. MURRA					
Signature Date				Signature and Seal of Pro						
rinted	Name					Certificate Number	Date of Surve	ву		
- E										

This grid represents a standard section. You may superimpose a non-standard section, or larger area, over this grid. Operators must outline the dedicated acreage in a red box, clearly show the well surface location and bottom hole location, if it is directionally drilled, with the dimensions from the section lines in the cardinal directions. If this is a horizontal wellbore show on this plat the location of the First Take Point and Last Take Point, and the point within the Completed interval (other than the First Take Point or Last Take Point) that is closest to any outer boundary of the tract.

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DR. VOGEL N 35-32 FED COM #205H

SURFACE HOLE LOCATION & KICK-OFF POINT 1,582' FNL & 2,022' FEL ELEV. = 3,650'

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NAD 83 X = 693,150,62' NAD 83 Y = 620,644.50' NAD 83 LAT = 32,705222* NAD 83 LONG = -103,839782* PENETRATION POINT 2 2,200' FNL & 0' FEL

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NAD 83 X = 700,970.52' NAD 83 Y = 620,703.20' NAD 83 LAT = 32.705281° NAD 83 LONG = -103,814359' PENETRATION POINT 6 2,200' FNL & 0' FEL

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NAD 83 X = 708,829.16' NAD 83 Y = 620,725.71' NAD 83 LAT = 32.705235° NAD 83 LONG = -103.788811°

Oil Conservation Division Factors

Factor	PBEX	MEWBOURNE	Comments
Geologic Evidence	/		 Both Operators are proposing lay down wells in the Bone Spring Formation. PBEX will show that its density plan will result in higher production. There are no geologic impediments to development in this area.
Risk	~	×	 If Mewbourne's application is granted, there is a risk of stranded acreage in Section 31, T18S, R32E, Lea County If Mewbourne's application is granted, there are increased surface risks if longer laterals are not utilized to drill into Sections 31 and 32, T18S, R32E, Lea County. PBEX offers a comprehensive development plan for these Sections that will not risk stranding acreage or damaging Dune Sagebrush Lizard Habitat.
Negotiations	~	×	 PBEX worked diligently with all working interest owners to obtain significant working interest control in its Units. PBEX was not sent a certified mailed notice of Mewbourne's application. Nevertheless, PBEX and Mewbourne have both negotiated with each other concerning their development plans.
Prudent Operator and Prevention of Waste	/	×	 Both PBEX and Mewbourne operate several surrounding spacing units. PBEX has proposed to drill longer laterals which allows for the development of the setback areas under Mewbourne's proposal – maximizing development and avoiding waste. PBEX's development plan will allow for efficient development in Sections 31 and 32, T18S, R32E, Lea County as well as in the contested acreage Mewbourne's plan will result in stranded acreage. PBEX seeks to eliminate surface waste by installing automatic chokes on its wells to prevent venting & flaring. PBEX's well density plan will recover more production from the Bone Spring formation.
Cost Estimates	~	X	 PBEX's development plan is less expensive per lateral foot of completed lateral. Other large working interest owners (COP, COG, and Concho) have joined PBEX's development plan, showing support for PBEX's cost estimates.
Ownership Interest	V	X	 PBEX has secured working interest control of 78% in Case 25301; and 76% in Case 25303. PBEX's working interest control percentage is significantly higher than working interest support for Mewbourne's application.
Surface Factor	~	×	 PBEX's plan will result in no additional surface disturbances near Dunes Sagebrush Lizard Habitat in Sections 31 and 32, T18S, R32E, Lea County. PBEX will utilize pads in Section 35 for both units, which will reduce overall surface footprint. PBEX will reduce surface impacts by drilling longer laterals.

Working Interests Committed to Each PBEX Unit

*PBEX has entered into an agreement to carry the COG, Concho, and COP working interests

*** Parties that have agreed to participate by executing an AFE

Case 25301: DR VOGEL N 35-32 FED COM UNIT OWNERSHIP

***BEXP II Alpha LLC	0.01075990
***BEXP II Omega LLC	0.01447539
***Camterra Resources Partners Ltd	0.02739784
**Christeve Oil Company Inc.	0.00037574
***Coyote Oil & Gas LLC	0.00083121
**Cullins Energy LP	0.00196922
**O.H.B. Inc.	0.00062611
PBEX LLC	0.17056512
**WTG Exploration Inc.	0.01210716
*COG Operating LLC	0.19722361
*Concho Oil & Gas LLC	0.01038019
*ConocoPhillips Co	0.33497844

25228: LEAD BELLY	25228: LEAD BELLY COMPARISON						
	N2 Unit WI	S2 Unit WI					
Mewbourne Oil Co	0.336	0.196					
PBEX LLC (plus COG/Concho/COP carry)	0.83805	0.815747					

0.78168993

^{**} Parties committed under JOAs

CASE 253015.9: Dr. P. Wogel N 35-32 Fed Com

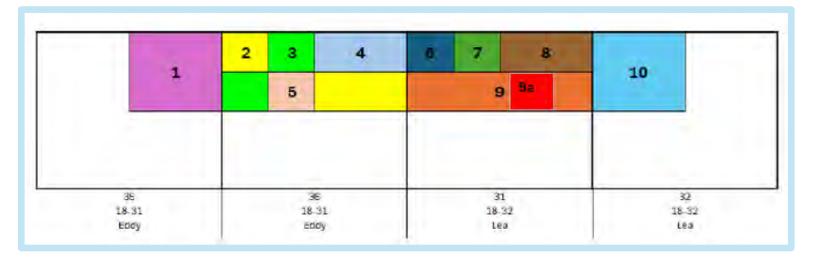
T18S-31E, Eddy Co

Sec. 35: NE4 & Sec. 36: N2

T18S-R32E, Lea Co

Sec. 31: N2 & Sec. 32: NW4

TRACT 1 NMNM 010190	160 acres
35: NE4	
Cibolo Resources	0.01000000
ConocoPhillips Co	0.50000000
Mewbourne Oil Co	0.49000000
TRACT 2 V0-6900-02	120 acres
36: NWNW, S2NE	
*ConocoPhillips Co	1.00000000
TRACT 3 E0-9222-04	80 acres
36: NENW & SWNW	
Big Three Energy Group LLC	0.03000000
*ConocoPhillips Co	0.53000000
Mewbourne Oil Co	0.44000000
TRACT 4 V0-6402-02	80 acres
36: N2NE4	
Cibolo Resources	0.08000000
*ConocoPhillips	0.5000000
Mewbourne Oil Co	0.26000000
PBEX LLC	0.16000000
TRACT 5 B0-1778-0032	
36: SENW	40 acres
*ConocoPhillips Co	1.00000000
TRACT 8 NMNM 17435A	80 acres
31:N2NE	
*COG Operating LLC	0.71037834
*Concho Oil & Gas LLC	0.03738833
PBEX LLC	0.22110000
VREGE EXPLOYATION INC. 7/23/2025	9.52:28 AN 113333



121.27 acres

TRACT 6 NMNM 094191	41.18 acres
31: LOT 1 (NWNW)	
Christeve Oil Company Inc.	0.00781250
*COG Operating LLC	0.43046881
*Concho Oil & Gas LLC	0.02265625
Marital Deduction QTIP Trust	0.10937500
O.H.B. Inc.	0.01302080
PBEX LLC	0.36458331
Pride Energy Co	0.05208333
TRACT 7 NMNM 121483	40 acres
31: NENW	
Christeve Oil Company Inc.	0.00099770
COG Operating LLC	0.65078781
Concho Oil and Gas LLC	0.03425199
Coyote Oil & Gas LLC	0.02000000
O.H.B. Inc.	0.00166000
PBEX LLC	0.18877750
WTG Exploration Inc.	0.10352500

31: S2NW4 & SW4NE4	
Amity Oil Company Inc	0.00666667
*COG Operating LLC	0.71037833
*Concho Oil & Gas LLC	0.03738833
PBEX LLC	0.21443334
WTG Exploration Inc	0.03113333
TRACT 9 a NMNM 023006	40 acres
31: SENE	
Amity Oil Company Inc	0.00666667
*COG Operating LLC	0.07704500
*Concho Oil & Gas LLC	0.00405500
PBEX LLC	0.21443333
Rorke's Drift LLC	0.10000000
Stumhoffer Family	
Partnership LP	0.56666667
WTG Exploration Inc.	0.03113333

TRACT 9 NMNM 023006

TRACT 10 LG-7655-07	160 acres
32: NW4	
Avant Operating II, LLC	0.03791853
BEXP II Alpha LLC	0.06472416
BEXP II Omega LLC	0.08707402
Camterra Resources	
Partners Ltd	0.16480655
Cullins Energy LP	0.01184547
PBEX LLC	0.47828807
Pride Energy Co	0.11742467
SITL Energy LLC	0.03791853

Exhibit A-7/48

CASE 25301: Dr. Vogel N 35-32 Fed Com

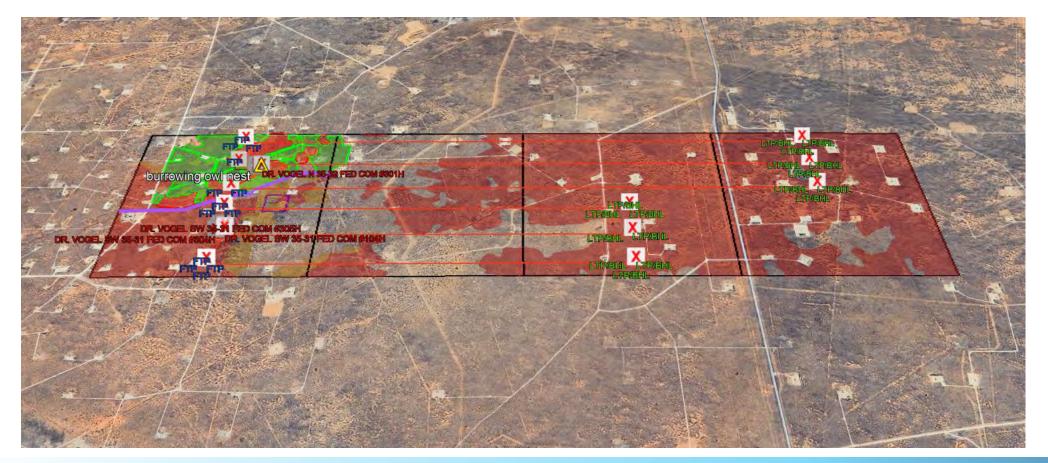
Amity Oil Company	0.00111708
Avant Operating II LLC	0.00630367
BEXP II Alpha LLC	0.01075990
BEXP II Omega LLC	0.01447539
Big Three Energy Group LLC	0.00249364
Camterra Resources Partners Ltd	0.02739784
Cibolo Oil & Gas LLC	0.00831212
Christeve Oil Company Inc.	0.00037574
Coyote Oil & Gas LLC	0.00083121
Cullins Energy LP	0.00196922
Marital Deduction QTIP Trust	0.00467979
Mewbourne Oil Co	0.10307029
O.H.B. Inc.	0.00062611
Mewbourne Oil Co	0.00332485
PBEX LLC	0.17056512
Pride Energy Co	0.02174943
Mewbourne Oil Co	0.03324848
Rorke's Drift LLC	0.00415606
SITL Energy LLC	0.00630367
Stumhoffer Family Partnership LP	0.02355101
WTG Exploration Inc.	0.01210716
*COG Operating LLC	0.19722361
*Concho Oil & Gas LLC	0.01038019
*ConocoPhillips Co	0.33497844
	1.00000000

WORKING INTEREST
OWNERS TO POOL:
Amity Oil Company Inc.
Avant Operating II
BEXP II Alpha
BEXP II Omega
Big Three Energy Group,
LLC
Camterra Resources
Partners, Ltd.
Cibolo Resources
Coyote Oil and Gas LLC
Marital Deduction QTIP
Trust
Mewbourne Oil Company
Pride Energy Company
SITL Energy LLC

1.0000000

Surface Diagram

- Red denotes Desert Sagebrush Lizard Habitat and is off limits for any surface development.
- Green denotes possible locations however, burrowing Owl and active migratory bird nest were found, making more buffers required in locations.
- Sec 31 and 32 are not suitable for anymore surface places. If we are unable to Surface in 35 with our N Vogel Project, section 31 and the NW of Sec 32 will be stranded.



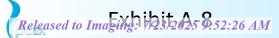


Exhibit A-8, p.2

From: Connor Adams < connor.adams@cehmm.org >

Sent: Friday, July 18, 2025 8:22 AM **To:** Mikah Thomas <mikah@pbex.com>

Cc: Ruth Pelzel < ruth@pbex.com >; Ashley Roush < aroush@pbex.com >; Ryan Schmidt

<ryan.schmidt@cehmm.org>

Subject: PBEX -Dr. Vogel DSL Update

Some people who received this message don't often get email from connor.adams@cehmm.org. Learn why this is important Hello all,

Thanks again for meeting with me on the Dr. Vogel Pads. As we previously discussed our team has been conducting field evaluations to find areas to relocate the northern, southern, and CTB pads out of DSL habitat and into areas that would satisfy the conservation measures of the CCA/A. We are continuing to evaluate the southern half of Section 35 but have provided areas in the northern half for pad placement. After reviewing the entire area, CEHMM determined that no surface disturbance would be able to occur within most of Section 31 and Section 32 and still be covered under the CCA/A. Based on our evaluation, even if pad locations could be found within these Sections, there would be major issues finding routes for associated infrastructure (i.e., roads, flowlines, power) to get to those locations and get product out. We will continue our delineations in the hopes of locating non-suitable areas in the eastern half of Section 35, which has more flexibility in finding pad locations and associated infrastructure, and send an updated kmz when we have completed field work next week.

Best,

Connor Adams

DSL/LPC District IConservation Project Manager
505 N. Main St., Carlsbad, NM 88220

Office: (575) 885-3700 Cell: (214) 205-0541



Re 03	eceived by O	CD: 7/22/20 01	06 06	M 05	04	03	02	01	06	05	04	03	02	Page 55 of 1	59 06
10	EXHIBIT	「A-9	07	08	09	10	11	12	07	08	09	10 S	11	12	07
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EXHIBIT A-10



December 13, 2024

Via Certified Mail, Return Receipt Requested No. 9589 0710 5270 1252 1197 07 Party

Re: Dr Vogel N 35-32 Fed Com Unit

NE4 Sec. 35 & N2 Sec. 36, 18S-31E, Eddy/NM and N2 Sec. 31 & NW4 Sec. 32, 18S-32E, Lea/NM

Dear Sir or Madam:

PBEX Operations, LLC ("PBEX"), hereby proposes the drilling of the following Dr Vogel N 35-32 Fed Com Unit wells described below. All previously dated "Dr Vogel" proposals from PBEX or EGL Resources, Inc., are hereby rescinded, and the proposals below will supercede and replace them, accordingly. Please review the attached Authority for Expenditure ("AFE") with the gross estimated total cost to drill and complete each of the wells referenced below.

DR VOGEL N 35-32 FED COM 101H

NE4 Sec. 35 & N2 Sec. 36, 18S-31E, Eddy/NM and N2 Sec. 31 & NW4 Sec. 32, 18S-32E, Lea/NM Targeted Interval- First Bone Spring

SHL- 35-18S-31E: NE4

FTP- 35-18S-31E: 330' FNL, 2540' FEL, or Unit B LTP- 32-18S-32E: 330' FNL, 2540' FWL, or Unit C BHL- 32-18S-32E: 330' FNL, 2540' FWL, or Unit C

TVD- 8,080' TMD- 24,420'

DR VOGEL N 35-32 FED COM 102H

NE4 Sec. 35 & N2 Sec. 36, 18S-31E, Eddy/NM and N2 Sec. 31 & NW4 Sec. 32, 18S-32E, Lea/NM Targeted Interval- First Bone Spring

SHL- 35-18S-31E: NE4

FTP- 35-18S-31E: 1254' FNL, 2540' FEL, or Unit B LTP- 32-18S-32E: 1254' FNL, 2540' FWL, or Unit C BHL- 32-18S-32E: 1254' FNL, 2540' FWL, or Unit C

TVD- 8,080' TMD- 24,420'

DR VOGEL N 35-32 FED COM 103H

NE4 Sec. 35 & N2 Sec. 36, 18S-31E, Eddy/NM and N2 Sec. 31 & NW4 Sec. 32, 18S-32E, Lea/NM

Targeted Interval- First Bone Spring

SHL- 35-18S-31E: NE4

FTP- 35-18S-31E: 2200' FNL, 2540' FEL, or Unit G LTP- 32-18S-32E: 2200' FNL, 2540' FWL, or Unit F BHL- 32-18S-32E: 2200' FNL, 2540' FWL, or Unit F

TVD- 8,080' TMD- 24,420'

December 13, 2024 Dr Vogel N 35-32 Fed Com Unit proposals Page 2

DR VOGEL N 35-32 FED COM 201H

NE4 Sec. 35 & N2 Sec. 36, 18S-31E, Eddy/NM and N2 Sec. 31 & NW4 Sec. 32, 18S-32E, Lea/NM Targeted Interval- Second Bone Spring

SHL- 35-18S-31E: NE4

FTP- 35-18S-31E: 330' FNL, 2540' FEL, or Unit B LTP- 32-18S-32E: 330' FNL, 2540' FWL, or Unit C BHL- 32-18S-32E: 330' FNL, 2540' FWL, or Unit C

TVD- 9,050' TMD- 25,390

DR VOGEL N 35-32 FED COM 203H

NE4 Sec. 35 & N2 Sec. 36, 18S-31E, Eddy/NM and N2 Sec. 31 & NW4 Sec. 32, 18S-32E, Lea/NM Targeted Interval- Second Bone Spring

SHL- 35-18S-31E: NE4

FTP- 35-18S-31E: 1254' FNL, 2540' FEL, or Unit B LTP- 32-18S-32E: 1254' FNL, 2540' FWL, or Unit C BHL- 32-18S-32E: 1254' FNL, 2540' FWL, or Unit C

TVD- 9,050' TMD- 25,390

DR VOGEL N 35-32 FED COM 205H

NE4 Sec. 35 & N2 Sec. 36, 18S-31E, Eddy/NM and N2 Sec. 31 & NW4 Sec. 32, 18S-32E, Lea/NM Targeted Interval- Second Bone Spring

SHL- 35-18S-31E: NE4

FTP- 35-18S-31E: 2200' FNL, 2540' FEL, or Unit G LTP- 32-18S-32E: 2200' FNL, 2540' FWL, or Unit F BHL- 32-18S-32E: 2200' FNL, 2540' FWL, or Unit F

TVD- 9,050' TMD- 25,390

PBEX reserves the right to modify the locations and drilling plans described above in order to address topography, environmental concerns, regulatory conflicts, technical advantages, among other reasons. PBEX shall advise of any such modifications.

PBEX is proposing these wells under the terms of a new modified 1989 AAPL form of Operating Agreement, dated June 1, 2025, by and between PBEX Operations, LLC, as Operator, and ConocoPhillips Company, et al, as Non-Operators which will be sent under separate cover. The following provisions are included:

- 100/300 Non-consent Penalty
- \$10,000/\$1000 Overhead Rates
- PBEX Operations, LLC named as Operator.

According to a cursory title review, you could be the owner of a certain working interest in the wells, the amount of which will be subject to title verification. Please indicate your election in the area marked below, sign and return one (1) copy of this letter, along with one (1) signed copy of the enclosed AFE(s) and a copy of your geological well requirements, to my attention at the letterhead address within thirty (30) days of receipt of this notice.

As an alternative to participation, PBEX would be open to discussing Sale/Assignment options, subject to mutually agreeable terms, execution of a mutually acceptable form of Assignment and verification of your interest. If a sale/assignment is the preferred choice, please contact us to discuss the details of this option.

December 13, 2024 Dr Vogel N 35-32 Fed Com Unit proposals Page 3

In the interest of time, if we are unable to reach an agreement within thirty (30) days from the date of this letter, PBEX will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into a horizontal spacing unit for the proposed wells.

Pursuant to 19.15.15.12 and 19.15.16.15 NMAC, you are being provided notice of our intention to drill and complete the wells described above wholly or partially within a spacing unit containing an existing well or wells in which you own an interest, described below. Should you wish to object, a written statement must be delivered to E.G.L. Resources, LLC, within 20 days of the date of this notice.

EXISTING WELLS

Nervous Horz Com #2H API No. 30-015-37143

Operated by COG Operating LLC

Producing Spacing Unit: 18-31, Sec. 36: E2E2

Producing Formation: Bone Spring

Nervous Horz Com #4H API No. 30-015-37146

Operated by COG Operating LLC

Producing Spacing Unit: 18-31, Sec. 36: W2W2

Producing Formation: Bone Spring

EGL Fed #1

API No. 30-025-35690

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: NENE

Producing Formation: Bone Spring

LPC 31 Fed #3

API No. 30-025-37859

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: SENW

Producing Formation: Bone Spring

Hulkster #1

API No. 30-025-38446

Operated by RAYBAW Operating LLC

Producing Spacing Unit: 18-21, Sec. 36: NWNW

Producing Formation: Bone Spring

N Lusk 32 St #1

API No. 30-025-35747

Operated by RAYBAW Operating LLC

Producing Spacing Unit: 18-31, Sec. 36: NENW

Producing Formation: Bone Spring

Nervous Horz Com #3H API No. 30-015-37145

Operated by COG Operating LLC

Producing Spacing Unit: 18-31, Sec. 36: W2E2

Producing Formation: Bone Spring

SDL Fed Com #1H API No. 30-025-39537

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: N2NW &

NWNE

Producing Formation: Bone Spring

LPC 31 Fed #4

API No. 30-025-38109

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: SWNW

Producing Formation: Bone Spring

LPC 31 Fed #2

API No. 30-025-37857

Operated by COG Operating LLC

Producing Spacing Unit: 18-32, Sec. 31: SWNE

Producing Formation: Bone Spring

Hulkster #2

API No. 30-025-38844

Operated by RAYBAW Operating LLC

Producing Spacing Unit: 18-31, Sec. 36: SWNW

Producing Formation: Bone Spring

Watkins 32 St #1

API No. 30-025-31735

Operated by RAYBAW Operating LLC

Producing Spacing Unit: 18-21, Sec. 36: SENW

Producing Formation: Bone Spring

Page 4

December 13, 2024	
Dr Vogel N 35-32 Fed Com Unit proposals	

Should you have any questions or want to discuss any details, please contact me at 432.894.4625 or by email at ruth@pbex.com.

Sincerely,

PBEX Operations, LLC

//Ruth Pelzel//

Ruth Pelzel Senior Landman

RP:bh Enc

WELL NAME	Elect TO PARTICIPATE for proportionate share of costs	Elect NOT TO PARTICIPATE for proportionate share of costs
Dr Vogel N 35-32 Fed Com 101H		
Dr Vogel N 35-32 Fed Com 102H		
Dr Vogel N 35-32 Fed Com 103H		
Dr Vogel N 35-32 Fed Com 201H		
Dr Vogel N 35-32 Fed Com 203H		
Dr Vogel N 35-32 Fed Com 205H		

PARTY NAME

Signed:		
Name: _		
Title:		
Data		

PBEX LLC AUTHORIZATION FOR EXPENDITURE 223 W Wall St. Midland, TX 79701

1,					
VELL NAME	Dr Vogel N 35-32 Fed Com 101H	Vogel NW (3-mile	Development	AFE NUMBER	
ATERAL LOCATION	Sections 35 & 36 (18S-31E), 31 & 32 (18S-32E)	FIELD	Northern Delaware	PROPERTY NUMBER	
SURFACE LOCATION	35-18S-31E: NE4	FORMATION	1BSS	DRILLING DAYS	28
SOTTOM-HOLE LOCATION	32-18S-32E: 330' FNL, 2540' FWL, or Unit C	COUNTY	EDDY / LEA	DEPTH (TVD/TMD)	8080 TVD / 24420 MD
				STATE	NM

PROJECT DESCRIPTION Drilling, Completion & Facilities costs for PBEX 3-mile lateral

PROJEC	T DESC	RIPTION		Drilling, Completion & Facilities costs for PBEX 3-mile lateral				
	ACCT.			DESCRIPTION OF EXPENDITURE				
IDC	ICC	TDC	TCC					
PREFIX		PREFIX			DRILLING	COMPLETIONS	FACILITIES	TOTAL
300 301	500 501	400	600	WELL INTANGIBLE COSTS	\$25,000			\$25,000.00
301	502			SURVEY/PERMITS/DAMAGES LOCATION & ROAD	\$43,929			\$43,928.5
303				RIG MOVE	\$57,143			\$57,142.86
304				DRILLING - FOOTAGE				\$0.00
305	505 506			DRILLING - DAYWORK COMPLETION/WORKOVER RIG	\$793,000			\$793,000.00 \$0.00
	507			COIL TUBING/SNUBBING UNIT		\$350,000.00		\$350,000.00
	508			SLICKLINE/SWABBING				\$0.00
309	509			BITS	\$80,000			\$80,000.00
310 311	510 511			DIRECTIONAL SERVICES CASING CREW	\$279,500 \$40,000			\$279,500.00 \$40,000.00
312	512			TOOL & EQUIPMENT RENTAL	\$238,500	\$350,000.00		\$588,500.00
313	513			FUEL & POWER	\$140,700	\$700,000.00		\$840,700.00
314 315	515			DIESEL - BASE FOR MUD MUD LOGGING & GEOLOGIST	\$70,000			\$70,000.00 \$0.00
316	516			DISPOSAL, RESTORATION & BACKFILL	\$90,000			\$90,000.00
317	517			TRUCKING	\$40,000	\$50,000.00		\$90,000.00
040	518			TESTING	£47F 000			\$0.00
319 320	519 520			CEMENTING PERFORATING	\$175,000	\$240,000.00		\$175,000.00 \$240,000.00
020	521			CASED HOLE LOGS		\$2.10,000.00		\$0.00
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000	\$60,000.00		\$100,000.00
323	523			SCIENCE & DIAGNOSTICS		61 400 000 00		\$0.00
326	524 526			FORMATION STIMULATION CONSULTING SERVICES/SUPERVISION	\$122,000	\$1,400,000.00 \$100,000.00		\$1,400,000.00 \$222,000.00
327	527			CONTRACT LABOR / SERVICES	\$25,000	\$125,000.00		\$150,000.00
328	528			OTHER LABOR				\$0.00
329	529			OVERHEAD WATER ERECH	\$50,000	\$840,000,00		\$0.00
330 331	530 531			WATER - FRESH FLUIDS & CHEMICALS	\$50,000 \$160,000	\$840,000.00 \$650,000.00		\$810,000.00
332	532			CORING & ANALYSIS	7.00,000	7000,00000		\$0.00
333	533			COMMUNICATIONS	\$10,000	\$10,000.00		\$20,000.00
334 335	534 535			BOP TESTING CO2/NITROGEN	\$28,000	\$10,000.00		\$38,000.00 \$0.00
336	536			FISHING TOOLS & SERVICES				\$0.00
337	537			INSPECTIONS	\$20,000			\$20,000.00
338	520			WIRELINE SERVICES ENGINEERING & GEOLOGY - FIELD				\$0.00
339 340	539 540			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.00 \$0.00
341				MULTISHOT & GYRO				\$0.00
342				RE-ENTRY SERVICES				\$0.00
343 344	543 544			CAMPS & TRAILERS SAFETY EQUIPMENT & H2S	\$67,000 \$10,000	\$50,000.00 \$5,000.00		\$117,000.00 \$15,000.00
345	344			CONTINGENCY	\$10,000	\$5,000.00		\$15,000.00
346	546			INSURANCE		\$2,000.00		\$2,000.00
347	547			MISCELLANEOUS	\$204,549			\$204,549.00
348 349	548 549			OUTSIDE OPERATED SAND		\$525,000.00		\$0.00 \$525,000.00
350	550			SAND LOGISTICS		\$525,000.00		\$525,000.00
351	551			VACUUM TRUCK		, ,		\$0.00
352	552			WATER - BRINE				\$0.00
	560 561			FACILITY TRUCKING FACILITY VACUUM TRUCK			\$100,000.00	\$100,000.00 \$0.00
	562			FACILITY VACOUM TROOK FACILITY CONSULTING SER./SUPERVISION			\$100,000.00	\$100,000.00
	563			FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.00
	564			FACILITY SURFACE RENTAL				\$0.00
				SIM-OPS TOTAL WELL INTANGIBLE COSTS	\$2,809,320	\$5,992,000.00	\$500,000.00	\$0.00 \$9,301,320.43
					1 ,,	71,012,010	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	**,***,******************************
		401		WELL TANGIBLE COSTS CASING - CONDUCTOR	\$40,000			\$40,000.00
		402		CASING - SURFACE	\$76,388			\$76,387.50
		403	001	CASING - SALT STRING	\$0			\$0.00
		404 405		CASING - INTERMEDIATE CASING - PRODUCTION / LINER	\$216,825 \$677,467			\$216,825.00 \$677,467.25
		406	606	SUBSURFACE EQUIPMENT	ψοι τ, τοι			\$0.00
			607	PRODUCTION TUBING		\$60,000.00		\$60,000.00
		400		SUBSURFACE PUMPING EQUIPMENT	000 000			\$0.00
		409		WELLHEAD EQUIPMENT FLOWLINES	\$80,000		\$150,000.00	\$80,000.00 \$150,000.00
				SURFACE PUMPING EQUIPMENT			\$.50,000.00	\$0.00
		412	612	LINER HANGER & ASSOC EQUIP				\$0.00
				VALVES & FITTINGS			\$200,000.00	\$200,000.00
				INSTURMENTATION & ELECTRICAL RODS			\$200,000.00	\$200,000.00 \$0.00
		417		TRUCKING				\$0.00
		420		RE-ENTRY EQUIPMENT				\$0.00
		447		PRODUCTION EQUIPMENT MISCELLANEOUS			\$300,000.00	\$300,000.00
		447 448	647 648	MISCELLANEOUS OUTSIDE OPERATED				\$0.00 \$0.00
			649	TANGIBLE EQUIP-ACQUISITIONS				\$0.00
				TOTAL TANGIBLE COSTS	\$1,090,680	\$60,000.00	\$850,000.00	\$2,000,679.75
					DRILLING	COMPLETIONS	FACILITIES	TOTAL
				TOTAL ESTIMATED WELL COST	\$3,900,000	\$6,052,000.00	\$1,350,000.00	\$11,302,000.18

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	6/9/2024
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			

PBEX LLC AUTHORIZATION FOR EXPENDITURE 223 W Wall St. Midland, TX 79701

1					
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PROJECT DESCRIPTION Drilling, Completion & Facilities costs for PBEX 3-mile lateral

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PREFIX		PREFIX			DRILLING	COMPLETIONS	FACILITIES	TOTAL
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309	509			BITS	\$80,000			\$80,000.00
310 311	510 511			DIRECTIONAL SERVICES CASING CREW	\$279,500 \$40,000			\$279,500.00 \$40,000.00
312	512			TOOL & EQUIPMENT RENTAL	\$238,500	\$350,000.00		\$588,500.00
313	513			FUEL & POWER	\$140,700	\$700,000.00		\$840,700.00
314 315	515			DIESEL - BASE FOR MUD MUD LOGGING & GEOLOGIST	\$70,000			\$70,000.00 \$0.00
316	516			DISPOSAL, RESTORATION & BACKFILL	\$90,000			\$90,000.00
317	517			TRUCKING	\$40,000	\$50,000.00		\$90,000.00
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319 320	519 520			CEMENTING PERFORATING	\$175,000	\$240,000.00		\$175,000.00 \$240,000.00
020	521			CASED HOLE LOGS		\$2.10,000.00		\$0.00
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000	\$60,000.00		\$100,000.00
323	523			SCIENCE & DIAGNOSTICS		61 400 000 00		\$0.00
326	524 526			FORMATION STIMULATION CONSULTING SERVICES/SUPERVISION	\$122,000	\$1,400,000.00 \$100,000.00		\$1,400,000.00 \$222,000.00
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329	529			OVERHEAD WATER ERECH	\$50,000	\$840,000,00		\$0.00
330 331	530 531			WATER - FRESH FLUIDS & CHEMICALS	\$50,000 \$160,000	\$840,000.00 \$650,000.00		\$810,000.00
332	532			CORING & ANALYSIS	7.00,000	7000,00000		\$0.00
333	533			COMMUNICATIONS	\$10,000	\$10,000.00		\$20,000.00
334 335	534 535			BOP TESTING CO2/NITROGEN	\$28,000	\$10,000.00		\$38,000.00 \$0.00
336	536			FISHING TOOLS & SERVICES				\$0.00
337	537			INSPECTIONS	\$20,000			\$20,000.00
338	520			WIRELINE SERVICES ENGINEERING & GEOLOGY - FIELD				\$0.00
339 340	539 540			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.00 \$0.00
341				MULTISHOT & GYRO				\$0.00
342				RE-ENTRY SERVICES				\$0.00
343 344	543 544			CAMPS & TRAILERS SAFETY EQUIPMENT & H2S	\$67,000 \$10,000	\$50,000.00 \$5,000.00		\$117,000.00 \$15,000.00
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351	551			VACUUM TRUCK		, , , , , , , , , , , , , , , , , , , ,		\$0.00
352	552			WATER - BRINE				\$0.00
	560 561			FACILITY TRUCKING FACILITY VACUUM TRUCK			\$100,000.00	\$100,000.00 \$0.00
	562			FACILITY VACOUM TROOK FACILITY CONSULTING SER./SUPERVISION			\$100,000.00	\$100,000.00
	563			FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.00
	564			FACILITY SURFACE RENTAL				\$0.00
				SIM-OPS TOTAL WELL INTANGIBLE COSTS	\$2,809,320	\$5,992,000.00	\$500,000.00	\$0.00 \$9,301,320.43
					1 ,,	71,012,01011	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	**,***,******************************
		401		WELL TANGIBLE COSTS CASING - CONDUCTOR	\$40,000			\$40,000.00
		402		CASING - SURFACE	\$76,388			\$76,387.50
		403	001	CASING - SALT STRING	\$0			\$0.00
		404 405		CASING - INTERMEDIATE CASING - PRODUCTION / LINER	\$216,825 \$677,467			\$216,825.00 \$677,467.25
		406	606	SUBSURFACE EQUIPMENT	ψοι τ, τοι			\$0.00
			607	PRODUCTION TUBING		\$60,000.00		\$60,000.00
		400		SUBSURFACE PUMPING EQUIPMENT	000 000			\$0.00
		409		WELLHEAD EQUIPMENT FLOWLINES	\$80,000		\$150,000.00	\$80,000.00 \$150,000.00
				SURFACE PUMPING EQUIPMENT			\$.50,000.00	\$0.00
		412	612	LINER HANGER & ASSOC EQUIP				\$0.00
				VALVES & FITTINGS			\$200,000.00	\$200,000.00
				INSTURMENTATION & ELECTRICAL RODS			\$200,000.00	\$200,000.00 \$0.00
		417		TRUCKING				\$0.00
		420		RE-ENTRY EQUIPMENT				\$0.00
		447		PRODUCTION EQUIPMENT MISCELLANEOUS			\$300,000.00	\$300,000.00
		447 448	647 648	MISCELLANEOUS OUTSIDE OPERATED				\$0.00 \$0.00
			649	TANGIBLE EQUIP-ACQUISITIONS				\$0.00
				TOTAL TANGIBLE COSTS	\$1,090,680	\$60,000.00	\$850,000.00	\$2,000,679.75
					DRILLING	COMPLETIONS	FACILITIES	TOTAL
				TOTAL ESTIMATED WELL COST	\$3,900,000	\$6,052,000.00	\$1,350,000.00	\$11,302,000.18

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	6/9/2024
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			

412

417

420 634

447

448 648

613 614

615 RODS

647

ALVES & FITTINGS

RE-ENTRY EQUIPMENT

OUTSIDE OPERATED

MISCELLANEOUS

RODUCTION EQUIPMENT

FRUCKING

INSTURMENTATION & ELECTRICAL

ANGIBLE EQUIP-ACQUISITIONS

TOTAL ESTIMATED WELL COST

Drilling, Completion & Facilities costs for PBEX 3-mile lateral

PROJECT DESCRIPTION

PBEX LLC AUTHORIZATION FOR EXPENDITURE Midland, TX 79701

1,					
VELL NAME	Dr Vogel N 35-32 Fed Com 103H	Vogel NW (3-mile	Development	AFE NUMBER	
ATERAL LOCATION	Sections 35 & 36 (18S-31E), 31 & 32 (18S-32E)	FIELD	Northern Delaware	PROPERTY NUMBER	
SURFACE LOCATION	35-18S-31E: NE4	FORMATION	1BSS	DRILLING DAYS	28
SOTTOM-HOLE LOCATION	32-18S-32E: 2200' FNL, 2540' FWL, or Unit F	COUNTY	EDDY / LEA	DEPTH (TVD/TMD)	8080 TVD / 24420 MD
				STATE	NM

DESCRIPTION OF EXPENDITURE COST ESTIMATE IDC ICC TDC TCC DRILLING COMPLETIONS **FACILITIES** TOTAL WELL INTANGIBLE COSTS 301 SURVEY/PERMITS/DAMAGES \$25,000 \$25,000.00 \$43,928.57 LOCATION & ROAD 302 502 \$43,929 303 RIG MOVE \$57,143 \$57,142.86 DRILLING - FOOTAGE \$0.00 \$793,000.00 304 \$793.000 305 505 DRILLING - DAYWORK COMPLETION/WORKOVER RIG COIL TUBING/SNUBBING UNIT \$0.00 \$350,000.00 506 \$350,000.00 507 508 509 SLICKLINE/SWABBING \$0.00 \$80,000.00 309 \$80,000 310 311 312 510 511 512 DIRECTIONAL SERVICES \$279.50 \$279.500.00 CASING CREW
TOOL & EQUIPMENT RENTAL \$40,000 \$238,500 \$40,000.00 \$588,500.00 \$350,000.00 313 314 513 FUEL & POWER \$140.700 \$700,000.00 \$840.700.00 \$70,000.00 \$0.00 \$90,000.00 DIESEL - BASE FOR MUD \$70,00 515 315 MUD LOGGING & GEOLOGIST 316 317 516 517 DISPOSAL, RESTORATION & BACKFILL \$90.000 TRUCKING \$50,000.00 \$90,000.00 \$40,000 518 519 TESTING \$0.00 \$175,000.00 CEMENTING 319 \$175,000 \$240,000,00 \$240,000.00 320 520 PERFORATING 521 522 CASED HOLE LOGS DOWNHOLE TOOLS & SERVICE \$0.00 \$100,000.00 \$40.000 \$60,000,00 322 SCIENCE & DIAGNOSTICS FORMATION STIMULATION \$0.00 \$1,400,000.00 323 523 524 \$1,400,000.00 326 327 526 527 \$222,000.00 \$150,000.00 CONSULTING SERVICES/SUPERVISION \$122,000 \$100,000.00 CONTRACT LABOR / SERVICES \$125,000.00 528 529 530 \$0.00 328 OTHER LABOR 329 330 OVERHEAD WATER - FRESH \$0.00 \$890,000.00 \$50,000 \$840,000.00 FLUIDS & CHEMICALS 331 531 \$160,00 \$650,000.00 \$810,000.00 332 333 532 533 CORING & ANALYSIS COMMUNICATIONS \$0.00 \$20,000.00 \$10,000.00 \$10,000 534 535 BOP TESTING CO2/NITROGEN 334 \$10,000.00 \$38,000.00 335 \$0.00 336 337 536 FISHING TOOLS & SERVICES \$0.00 537 INSPECTIONS \$20,000.00 \$20,00 338 339 340 WIRELINE SERVICES 539 540 ENGINEERING & GEOLOGY - FIELD \$0.00 ENGINEERING & GEOLOGY - OFFICE \$0.00 \$0.00 341 342 343 344 345 MULTISHOT & GYRO RE-ENTRY SERVICES CAMPS & TRAILERS \$0.00 \$117,000.00 \$67,000 \$50,000.00 543 544 SAFETY EQUIPMENT & H2S CONTINGENCY \$5,000.00 \$15,000.00 \$0.00 \$2,000.00 346 347 546 547 \$2,000.00 INSURANCE MISCELLANEOUS \$204,549 \$204,549.00 \$0.00 348 349 350 548 OUTSIDE OPERATED 549 550 551 552 \$525,000.00 \$525,000.00 \$525,000.00 SAND LOGISTICS \$525,000.00 \$0.00 \$0.00 \$100,000.00 351 352 VACUUM TRUCK WATER - BRINE \$100,000.00 560 FACILITY TRUCKING FACILITY VACUUM TRUCK
FACILITY CONSULTING SER./SUPERVISION \$0.00 561 \$100,000.00 562 FACILITY CONTRACT LABOR / SER. \$300,000.00 563 \$300,000.00 SIM-OPS \$0.00 TOTAL WELL INTANGIBLE COSTS \$2,809,320 \$5,992,000.00 \$500,000.00 \$9,301,320.43 WELL TANGIBLE COSTS CASING - CONDUCTOR CASING - SURFACE 401 \$40.00 \$40,000.00 402 \$76,387.50 403 CASING - SALT STRING \$0.00 CASING - INTERMEDIATE
CASING - PRODUCTION / LINER \$216,825.00 \$677,467.25 \$216,825 \$677,46 405 605 SUBSURFACE EQUIPMENT PRODUCTION TUBING 406 606 \$0.00 \$60,000.00 \$60,000.00 607 608 SUBSURFACE PUMPING EQUIPMENT \$0.00 \$80,000.00 \$150,000.00 409 VELLHEAD EQUIPMENT \$80,00 \$150.000.00 610 FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP \$0.00 \$0.00 611 612

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	6/9/2024
OPERATOR APPROVAL:		DATE: _	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			
	•		

\$1.090.680

\$3.900.000

DRILLING

\$200,000.00

\$200,000.00

\$300,000.00

\$2,000,679,75

\$11.302.000.18

TOTAL

\$0.00

\$0.00

\$0.00

\$0.00

\$0.00

\$200,000.00

\$200,000.00

\$300,000.00

\$850,000,00

FACILITIES

\$1.350.000.00

\$60.000.00

\$6.052.000.00

COMPLETIONS

TOTAL TANGIBLE COSTS

PBEX LLC AUTHORIZATION FOR EXPENDITURE 223 W Wall St. Midland, TX 79701

1					
WELL NAME	Dr Vogel N 35-32 Fed Com 201H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION	Sections 35 & 36 (18S-31E), 31 & 32 (18S-32E)	FIELD	Northern Delaware	PROPERTY NUMBER	
SURFACE LOCATION	35-18-31: NE4	FORMATION	2BSS	DRILLING DAYS	29
BOTTOM-HOLE LOCATION	32-18S-32E: 330' FNL, 2540' FWL, or Unit C	COUNTY	LEA	DEPTH (TVD/TMD)	9050 TVD / 25390 MD
				STATE	NM
PROJECT DESCRIPTION	Drilling, Completion & Facilities costs for PBEX 3-mile lateral				

PROJECT	T DESCI	RIPTION		Drilling, Completion & Facilities costs for PBEX 3-mile lateral				
	ACCT.			DESCRIPTION OF EXPENDITURE		COST ES	TIMATE	
IDC	ICC	TDC	TCC		DRILLING	COMPLETIONS	EACH ITIES	TOTAL
PREFIX 300	500	PREFIX 400	600	WELL INTANGIBLE COSTS	DRILLING	COMPLETIONS	FACILITIES	TOTAL
301	501	100		SURVEY/PERMITS/DAMAGES	\$25,000			\$25,000.00
302	502			LOCATION & ROAD	\$43,929			\$43,928.57
303				RIG MOVE	\$57,143			\$57,142.86
304	505			DRILLING - FOOTAGE	\$00F 000			\$0.00
305	505 506			DRILLING - DAYWORK COMPLETION/WORKOVER RIG	\$825,000			\$825,000.00 \$0.00
	507			COIL TUBING/SNUBBING UNIT		\$350,000.00		\$350,000.00
	508			SLICKLINE/SWABBING		, ,		\$0.00
309	509			BITS	\$120,000			\$120,000.00
310	510			DIRECTIONAL SERVICES	\$279,500			\$279,500.00
311 312	511 512			CASING CREW TOOL & EQUIPMENT RENTAL	\$40,000 \$238,500	\$350,000.00		\$40,000.00 \$588,500.00
313	513			FUEL & POWER	\$140,700	\$700,000.00		\$840,700.00
314				DIESEL - BASE FOR MUD	\$100,000	7.00,000		\$100,000.00
315	515			MUD LOGGING & GEOLOGIST				\$0.00
316	516			DISPOSAL, RESTORATION & BACKFILL	\$90,000			\$90,000.00
317	517			TRUCKING	\$80,000	\$50,000.00		\$130,000.00
319	518 519			TESTING CEMENTING	\$175,000			\$0.00 \$175,000.00
320	520			PERFORATING	ψ170,000	\$240,000.00		\$240,000.00
	521			CASED HOLE LOGS		7=10,111111		\$0.00
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000	\$60,000.00		\$100,000.00
323	523			SCIENCE & DIAGNOSTICS				\$0.00
226	524			FORMATION STIMULATION CONSULTING SERVICES/SUPERVISION	¢122.000	\$1,400,000.00		\$1,400,000.00
326 327	526 527			CONSULTING SERVICES/SUPERVISION CONTRACT LABOR / SERVICES	\$122,000 \$25,000	\$100,000.00 \$125,000.00		\$222,000.00 \$150,000.00
328	528			OTHER LABOR	Ψ20,000	Ψ120,000.00		\$150,000.00
329	529			OVERHEAD				\$0.00
330	530			WATER - FRESH	\$50,000	\$840,000.00		\$890,000.00
331	531			FLUIDS & CHEMICALS	\$160,000	\$650,000.00		\$810,000.00
332 333	532 533			CORING & ANALYSIS COMMUNICATIONS	\$10,000	\$10,000.00		\$0.00 \$20,000.00
334	534			BOP TESTING	\$28,000	\$10,000.00		\$38,000.00
335	535			CO2/NITROGEN	120,000	****		\$0.00
336	536			FISHING TOOLS & SERVICES				\$0.00
337	537			INSPECTIONS	\$20,000			\$20,000.00
338	500			WIRELINE SERVICES				\$0.00
339 340	539 540			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.00 \$0.00
341	340			MULTISHOT & GYRO				\$0.00
342				RE-ENTRY SERVICES				\$0.00
343	543			CAMPS & TRAILERS	\$67,000	\$50,000.00		\$117,000.00
344	544			SAFETY EQUIPMENT & H2S	\$10,000	\$5,000.00		\$15,000.00
345	540			CONTINGENCY		eo 000 00		\$0.00
346 347	546 547			INSURANCE MISCELLANEOUS	\$190,016	\$2,000.00		\$2,000.00 \$190,016.00
348	548			OUTSIDE OPERATED	ψ130,010			\$0.00
349	549			SAND		\$525,000.00		\$525,000.00
350	550			SAND LOGISTICS		\$525,000.00		\$525,000.00
351	551			VACUUM TRUCK				\$0.00
352	552			WATER - BRINE			£400,000,00	\$0.00
	560 561			FACILITY TRUCKING FACILITY VACUUM TRUCK			\$100,000.00	\$100,000.00 \$0.00
	562			FACILITY VACOUNT MOCK FACILITY CONSULTING SER./SUPERVISION			\$100,000.00	\$100,000.00
	563			FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.00
	564			FACILITY SURFACE RENTAL				\$0.00
				SIM-OPS	40 000 707	AF 000 000 00	2500 000 00	\$0.00
				TOTAL WELL INTANGIBLE COSTS	\$2,936,787	\$5,992,000.00	\$500,000.00	\$9,428,787.43
				WELL TANGIBLE COSTS				
		401		CASING - CONDUCTOR	\$40,000			\$40,000.00
		402 403		CASING - SURFACE CASING - SALT STRING	\$76,388 \$0			\$76,387.50 \$0.00
		403	604	CASING - SALT STRING CASING - INTERMEDIATE	\$216,825			\$216,825.00
		405		CASING - INTERMEDIATE CASING - PRODUCTION / LINER	\$700,000			\$700,000.00
		406	606	SUBSURFACE EQUIPMENT	, ,			\$0.00
				PRODUCTION TUBING		\$60,000.00		\$60,000.00
		,,,,		SUBSURFACE PUMPING EQUIPMENT				\$0.00
		409		WELLHEAD EQUIPMENT	\$80,000		\$150,000.00	\$80,000.00 \$150,000.00
				FLOWLINES SURFACE PUMPING EQUIPMENT			φ ι ου,υυυ.υυ	\$150,000.00
		412		LINER HANGER & ASSOC EQUIP				\$0.00
				VALVES & FITTINGS			\$200,000.00	\$200,000.00
			614	INSTURMENTATION & ELECTRICAL			\$200,000.00	\$200,000.00
				RODS				\$0.00
		417	617	TRUCKING PE ENTRY EQUIDMENT				\$0.00
		420	634	RE-ENTRY EQUIPMENT PRODUCTION EQUIPMENT			\$300,000.00	\$0.00
		447		MISCELLANEOUS			\$550,000.00	\$0.00
		448		OUTSIDE OPERATED				\$0.00
			649	TANGIBLE EQUIP-ACQUISITIONS				\$0.00
				TOTAL TANGIBLE COSTS	\$1,113,213	\$60,000.00	\$850,000.00	\$2,023,212.50
					DRILLING	COMPLETIONS	FACILITIES	TOTAL
				TOTAL ESTIMATED WELL COST	\$4,050,000	\$6,052,000.00	\$1,350,000.00	\$11,451,999.93
					, .,,	,	. ,,	

Alex Bourland & Aaron Cattley	DATE:	6/9/2024
	DATE:	
	DATE:	
	DATE:	
		DATE: DATE:

PBEX LLC AUTHORIZATION FOR EXPENDITURE 223 W Wall St. Midland. TX 79701

1.					
WELL NAME	Dr Vogel N 35-32 Fed Com 203H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION	Sections 35 & 36 (18S-31E), 31 & 32 (18S-32E)	FIELD	Northern Delaware	PROPERTY NUMBER	
SURFACE LOCATION	35-18-31: NE4	FORMATION	2BSS	DRILLING DAYS	29
BOTTOM-HOLE LOCATION	32-18S-32E: 1254' FNL, 2540' FWL, or Unit C	COUNTY	LEA	DEPTH (TVD/TMD)	9050 TVD / 25390 MD
				STATE	NM

ROJECT DESCRIPTION Drilling, Completion & Facilities costs for PBEX 3-mile lateral COST ESTIMATE DESCRIPTION OF EXPENDITURE IDC ICC TDC TCC DRILLING COMPLETIONS **FACILITIES** TOTAL PREFIX 400 500 WELL INTANGIBLE COSTS 301 501 SURVEY/PERMITS/DAMAGES LOCATION & ROAD \$25,000 \$25,000.00 302 502 \$43,929 \$43,928.57 303 RIG MOVE \$57,143 \$57,142.86 DRILLING - FOOTAGE \$0.00 \$825,000.00 304 305 505 DRILLING - DAYWORK \$825,000 COMPLETION/WORKOVER RIG COIL TUBING/SNUBBING UNIT \$0.00 \$350,000.00 506 507 \$350,000.00 508 509 SLICKLINE/SWABBING \$0.00 \$120,000.00 309 \$120,000 DIRECTIONAL SERVICES 310 510 \$279.500 \$279.500.00 311 312 511 512 CASING CREW
TOOL & EQUIPMENT RENTAL \$40,000 \$238,500 \$40,000.00 \$588,500.00 \$350,000.00 313 314 FUEL & POWER DIESEL - BASE FOR MUD 513 \$140.700 \$700,000.00 \$840.700.00 \$100,000 \$100,000.00 315 515 MUD LOGGING & GEOLOGIST \$0.00 \$90.000.00 316 317 516 517 DISPOSAL, RESTORATION & BACKFILL \$90.000 TRUCKING \$50,000.00 \$130,000.00 \$80,000 518 TESTING \$0.00 CEMENTING \$175,000.00 \$175,000 319 519 \$240,000.00 320 520 PERFORATING \$240,000.00 CASED HOLE LOGS DOWNHOLE TOOLS & SERVICE \$0.00 \$100,000.00 521 \$40,000 \$60,000.00 322 522 523 524 SCIENCE & DIAGNOSTICS FORMATION STIMULATION \$0.00 \$1,400,000.00 323 \$1,400,000.00 526 527 CONSULTING SERVICES/SUPERVISION CONTRACT LABOR / SERVICES 326 \$122,000 \$100,000.00 \$222,000.00 \$125,000.00 327 328 528 OTHER LABOR \$0.00 329 330 529 530 OVERHEAD WATER - FRESH \$0.00 \$890,000.00 \$50,000 \$840,000.0 531 532 FLUIDS & CHEMICALS 331 \$160,000 \$650,000.00 \$810,000.00 CORING & ANALYSIS COMMUNICATIONS \$0.00 \$20,000.00 332 \$10,000.00 333 \$10,000 533 BOP TESTING CO2/NITROGEN \$38,000.00 \$0.00 334 534 335 535 336 536 FISHING TOOLS & SERVICES \$0.00 337 \$20,000.00 537 NSPECTIONS \$20,000 WIRELINE SERVICES 338 \$0.00 339 340 539 540 ENGINEERING & GEOLOGY - FIELD \$0.00 ENGINEERING & GEOLOGY - OFFICE \$0.00 341 MULTISHOT & GYRO \$0.00 RE-ENTRY SERVICES CAMPS & TRAILERS \$0.00 \$117,000.00 \$67.000 \$50,000.00 343 543 344 544 SAFETY EQUIPMENT & H2S CONTINGENCY \$5,000.00 \$15,000.00 \$0.00 345 \$2,000.00 \$2,000.00 346 546 INSURANCE 347 MISCELLANEOUS \$190,016 \$190,016.00 348 548 OUTSIDE OPERATED \$0.00 \$525,000.00 549 550 349 \$525,000.00 SAND LOGISTICS 350 \$525,000.00 \$525,000.00 351 352 551 552 VACUUM TRUCK \$0.00 \$0.00 WATER - BRINE \$100.000.00 560 FACILITY TRUCKING \$100,000.00 561 562 FACILITY VACUUM TRUCK
FACILITY CONSULTING SER./SUPERVISION \$0.00 \$100,000.00 \$100,000.00 FACILITY CONTRACT LABOR / SER. FACILITY SURFACE RENTAL 563 \$300,000.00 \$300,000.00 \$0.00 SIM-OPS TOTAL WELL INTANGIBLE COSTS \$2,936,787 \$5,992,000.00 \$500,000.00 \$9,428,787.43 WELL TANGIBLE COSTS 401 CASING - CONDUCTOR \$40,000 \$40,000.00 402 CASING - SURFACE \$76,387.5 403 CASING - SALT STRING \$0.00 \$216,825.00 \$700,000.00 CASING - INTERMEDIATE \$216,825 CASING - PRODUCTION / LINER 605 \$700,000 405 606 SUBSURFACE EQUIPMENT PRODUCTION TUBING 406 \$0.00 \$60,000.00 \$60,000.00 608 SUBSURFACE PUMPING EQUIPMENT \$0.00 409 WELLHEAD EQUIPMENT \$80,000 \$80,000.00 \$150.000.00 610 FLOWLINES \$150,000.00 SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP \$0.00 \$0.00 412 612 613 614 VALVES & FITTINGS \$200,000.00 \$200,000.00 NSTURMENTATION & ELECTRICAL \$200,000.00 \$200,000.00 \$0.00 615 RODS 417 TRUCKING RE-ENTRY EQUIPMENT \$0.00 420 PRODUCTION EQUIPMENT MISCELLANEOUS 634 \$300,000.00 \$300,000.00 \$0.00 447 647 448 648 OUTSIDE OPERATED \$0.00 TANGIBLE EQUIP-ACQUISITIONS TOTAL TANGIBLE COSTS \$1,113,213 \$60,000,00 \$850,000,00 \$2,023,212,50

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	6/9/2024
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			

DRILLING

\$4.050.000

COMPLETIONS

\$6.052.000.00

FACILITIES

\$1.350.000.00

TOTAL

\$11.451.999.93

TOTAL ESTIMATED WELL COST

PBEX LLC AUTHORIZATION FOR EXPENDITURE 223 W Wall St. Midland. TX 79701

1.					
WELL NAME	Dr Vogel N 35-32 Fed Com 205H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION	Sections 35 & 36 (18S-31E), 31 & 32 (18S-32E)	FIELD	Northern Delaware	PROPERTY NUMBER	
SURFACE LOCATION	35-18-31: NE4	FORMATION	2BSS	DRILLING DAYS	29
BOTTOM-HOLE LOCATION	32-18S-32E: 2200' FNL, 2540' FWL, or Unit F	COUNTY	LEA	DEPTH (TVD/TMD)	9050 TVD / 25390 MD
				STATE	NM
PROJECT DESCRIPTION	Drilling, Completion & Facilities costs for PBEX 3-mile late	eral			

Drilling, Completion & Facilities costs for PBEX 3-mile lateral COST ESTIMATE DESCRIPTION OF EXPENDITURE IDC ICC TDC TCC DRILLING COMPLETIONS **FACILITIES** TOTAL PREFIX 400 500 WELL INTANGIBLE COSTS 301 501 SURVEY/PERMITS/DAMAGES LOCATION & ROAD \$25,000 \$25,000.00 302 502 \$43,929 \$43,928.57 303 RIG MOVE \$57,143 \$57,142.86 DRILLING - FOOTAGE \$0.00 \$825,000.00 304 \$825,000 305 505 DRILLING - DAYWORK COMPLETION/WORKOVER RIG COIL TUBING/SNUBBING UNIT \$0.00 \$350,000.00 506 507 \$350,000.00 508 509 SLICKLINE/SWABBING \$0.00 \$120,000.00 309 \$120,000 DIRECTIONAL SERVICES 310 510 \$279.500 \$279.500.00 311 312 511 512 CASING CREW
TOOL & EQUIPMENT RENTAL \$40,000 \$238,500 \$40,000.00 \$588,500.00 \$350,000.00 313 314 FUEL & POWER DIESEL - BASE FOR MUD 513 \$140.700 \$700,000.00 \$840.700.00 \$100,000 \$100,000.00 315 515 MUD LOGGING & GEOLOGIST \$0.00 \$90.000.00 316 317 516 517 DISPOSAL, RESTORATION & BACKFILL \$90.000 TRUCKING \$50,000.00 \$130,000.00 \$80,000 518 TESTING \$0.00 CEMENTING \$175,000.00 \$175,000 319 519 \$240,000.00 320 520 PERFORATING \$240,000.00 CASED HOLE LOGS DOWNHOLE TOOLS & SERVICE \$0.00 \$100,000.00 521 \$40,000 \$60,000.00 322 522 523 524 SCIENCE & DIAGNOSTICS FORMATION STIMULATION \$0.00 \$1,400,000.00 323 \$1,400,000.00 526 527 CONSULTING SERVICES/SUPERVISION CONTRACT LABOR / SERVICES 326 \$122,000 \$100,000.00 \$222,000.00 \$125,000.00 327 328 528 OTHER LABOR \$0.00 329 330 529 530 OVERHEAD WATER - FRESH \$0.00 \$50,000 \$840,000.0 531 532 FLUIDS & CHEMICALS 331 \$160,000 \$650,000.00 \$810,000.00 CORING & ANALYSIS COMMUNICATIONS \$0.00 \$20,000.00 332 \$10,000.00 333 \$10,000 533 BOP TESTING CO2/NITROGEN \$38,000.00 \$0.00 334 534 335 535 336 536 FISHING TOOLS & SERVICES \$0.00 337 \$20,000.00 537 NSPECTIONS \$20,000 WIRELINE SERVICES 338 \$0.00 339 340 539 540 ENGINEERING & GEOLOGY - FIELD \$0.00 ENGINEERING & GEOLOGY - OFFICE \$0.00 341 MULTISHOT & GYRO \$0.00 RE-ENTRY SERVICES CAMPS & TRAILERS \$0.00 \$117,000.00 \$67.000 \$50,000.00 343 543 344 544 SAFETY EQUIPMENT & H2S CONTINGENCY \$5,000.00 \$15,000.00 \$0.00 345 \$2,000.00 \$2,000.00 346 546 INSURANCE 347 MISCELLANEOUS \$190,016 \$190,016.00 348 548 OUTSIDE OPERATED \$0.00 \$525,000.00 549 550 349 \$525,000.00 SAND LOGISTICS 350 \$525,000.00 \$525,000.00 351 352 551 552 VACUUM TRUCK \$0.00 \$0.00 WATER - BRINE \$100.000.00 560 FACILITY TRUCKING \$100,000.00 561 562 FACILITY VACUUM TRUCK
FACILITY CONSULTING SER./SUPERVISION \$0.00 \$100,000.00 \$100,000.00 FACILITY CONTRACT LABOR / SER. FACILITY SURFACE RENTAL 563 \$300,000.00 \$300,000.00 \$0.00 SIM-OPS TOTAL WELL INTANGIBLE COSTS \$2,936,787 \$5,992,000.00 \$500,000.00 \$9,428,787.43 WELL TANGIBLE COSTS 401 CASING - CONDUCTOR \$40,000 \$40,000.00 402 CASING - SURFACE \$76,387.5 403 CASING - SALT STRING \$0.00 \$216,825.00 \$700,000.00 CASING - INTERMEDIATE \$216,825 CASING - PRODUCTION / LINER 605 \$700,000 405 606 SUBSURFACE EQUIPMENT PRODUCTION TUBING 406 \$0.00 \$60,000.00 \$60,000.00 608 SUBSURFACE PUMPING EQUIPMENT \$0.00 409 WELLHEAD EQUIPMENT \$80,000 \$80,000.00 \$150.000.00 610 FLOWLINES \$150,000.00 SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP \$0.00 \$0.00 412 612 613 614 VALVES & FITTINGS \$200,000.00 \$200,000.00 NSTURMENTATION & ELECTRICAL \$200,000.00 \$200,000.00 \$0.00 615 RODS 417 TRUCKING RE-ENTRY EQUIPMENT \$0.00 420 PRODUCTION EQUIPMENT MISCELLANEOUS 634 \$300,000.00 \$300,000.00 447 \$0.00 647 448 648 OUTSIDE OPERATED \$0.00 TANGIBLE EQUIP-ACQUISITIONS TOTAL TANGIBLE COSTS \$1,113,213 \$60,000,00 \$850,000,00 \$2,023,212,50 DRILLING COMPLETIONS FACILITIES TOTAL TOTAL ESTIMATED WELL COST \$4.050.000 \$6.052.000.00 \$1.350.000.00 \$11.451.999.93

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	6/9/2024
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			

EXHIBIT A-11

Contact Log

		PBEX reached out via email to COP related to surface issues/constraints. Asked COP if
		we'd be able to surface in Sec 36 for N2 Vogel Development. We aked that if they'd be
		willing to sign an off lease waiver, farmout, term assignment etc. (initially our
N Vogel Project/planning	8/21/2024	develpement for Vogel was not in Sec 36).
N Vogel Projects/planing	9/17/2024	COP asks to discuss E2 Sec 35 in development and surface.
		Call recap with COP, we will include E2 sec 35 and Sec 36 in our planning for DSU, which
		extends our initial laterals. COP will let us use the surface in Sec 35 and we will no longer
N Vogel and SW Vogel	10/2/2024	have stranded acreage in Sec 31 and 32.
N Vogel and SW Vogel	10/23/2024	COP and PBEX meet to discuss the specifics of this deal with 35 and 36.
		Emailed Blake Johnson with Apache, related to their interest in the N Vogel and whether
N Vogel	12/12/2024	they'd be interested in divesting their interest.
N, SW and SE Vogel	12/16/2024	Proposals are sent to WI owners in projects
N Vogel	12/16/2024	Blake with Apache is open to talks and asked about spud dates and details about wells.
N Vogel	12/17/2024	Emailed Blake back with information related to his inquiries.
N Vogel	12/19/2024	Scott Sabrsula with Chevron reached out with questions related to our proposals.
N Vogel	12/20/2024	Emailed Scott back with the information he requested related to spud dates
		Emailed Mr. Dippel with Tiburon and gave him details related to his interests. Mentioend
N Vogel	12/27/2024	we'd be interested in acquiring his interest.
N Vogel and SW Vogel	1/6/2025	Emailed Jay with Cardinal River about his interests in the wells.
N, SW and AN Vogel	1/7/2025	Jay emailed an additional question about spud dates.
N Vogel and SW Vogel		I responded to Jay (cardinal river) aboud spud dates.
N Vogel and SW Vogel	3/12/2025	Emailed Arriana with Mewbourne to touch base about our competing proposals
<u> </u>		Adriana forwarded my email to Ariana Rodrigues at Mewbourne as she is the land man that
N Vogel and SW Vogel	3/12/2025	will handle the Lead Belly cases.
		Ariana with Mewbourne returns email and explains she'd be interested in hearing trade
N Vogel and SW Vogel	3/17/2025	ideas related to our DSUs.
		Responded to Ariana to see if Mewbourne would be interested in Sec 26 and 27 of 18-31 in
N Vogel and SW Vogel	3/17/2025	exchange for trading out of Sec 35 and 36 in 18-31.
N Vogel and SW Vogel		Ariana mewbourne called with Mewbourne left message
<u> </u>		Returned call with Ariana and discussed sending over 26 and 27 numbers for their review.
N Vogel and SW Vogel	3/25/2025	Also requested 31 and 32 numbers from us
N Vogel and SW Vogel		Larry from Coyote left a message
N Vogel and SW Vogel		Ariana emailed followed up her request for information
N Vogel and SW Vogel	_	I emailed Ariana and let her know that I could send over 26 and 27 title.
N Vogel and SW Vogel		Returned call to Larry from Coyote about his interest.
N Vogel and SW Vogel		Jay Jimmerson Cardinal called left message
N Vogel and SW Vogel		Returned call to Jay and discussed the possibility of a contested hearing
N Vogel and SW Vogel		Lunch with Ariana and Peyton at Mewbourne.
N Vogel and SW Vogel		Mewbourne rejected offer. Asked about a split the baby idea.
5 101		Emailed Mewbourne will follow up information related to the unit to try and ease concerns.
N Vogela and SW Vogel	4/9/2025	Asked that they review and see if this changes their mind.
N Vogel and SW Vogel	_	Returned call to Bruce Elliot with Joseca Investments, related to questions on interest
5 101		Followed up via email and asked Ariana if Mewbourne had a chacne to review the
N Vogel and SW Vogel	4/22/2025	documents.
<u> </u>		
N Vogel and SW Vogel	4/22/2025	Spoke with Drew Carnes related to title on the Estate of Peyton Carnes and Sally Carnes

N Vogel and SW Vogel	4/22/2025	Spoke with drew carnes related to title on the Estate of peyton carnes and sally carnes
		Mewbourne responded with feedback to trade concepts. They requested title detail in our
N Vogel and SW Vogel	4/23/2025	projects (that include beyond the Lead Belly sections)
		Emailed back Mewbourne expressing interest in a "split the baby deal" however, we have
		stranded acreage in the N portions of 31 and 32 if we do not operate those wells and have
N Vogel and SW Vogel	4/23/2025	concerns.
		Mewbourne replied to the email and explaind they have operations to the north of lead
		belly and want to keep it consolidated. They asked that we send a map for a visual of our
N Vogel and SW Vogel	4/23/2025	constraints.
N Vogel and SW Vogel		Responded that I'd gather the information she needed and send if over ASAP.
		Returned phone call (same day) from Claude Thorp related to addresses for family
N Vogel and SW Vogel	4/23/2025	members . (related to ratifications of com agreements)
N Vogel and SW Vogel		Sent email detailing our issues with surface to Ariana.
N Vogel		Emailed Ben Jessup to see if Strategic is interested in participating/signing OA
14 VOSCE	4/24/2020	Followed up with Mewbourne to see if they had any addition questions on the map and
N Vogel and SW Vogel	4/20/2025	email I sent over on the 24th.
IN Voget and SW Voget	4/29/2023	Children Schrover on the 24th.
		Mewbourne let me know that engineers are reviewing and asked if we could have a sit
NIV - 1 - 100407 - 1	4/00/0005	down meeting to discuss. I responded same day and told her I'd coordinate schedules on
N Vogel and SW Vogel		our side. I also requested a copy of the lead belly proposals as we'd not received them.
N Vogel and SW Vogel	4/30/2025	Ariana set up date for meeting in person. We accepted meeting date.
		Followed up and asked Ariana for the lead belly proposals. Ariana returned email with copy
N Vogel and SW Vogel	5/2/2025	of proposals.
		In person meeting with Mewbourne. Mewbourne offered split the baby (they take N lead
N Vogel and SW Vogel		belly) and trading out of one of the unitS for interests in a different unit.
N Vogel and SW Vogel	5/8/2025	Followed up after our meeting with Ariana
		Ariana told us that they had 280 net acres in a unit potentially for a trade and asked for
N Vogel and SW Vogel	5/9/2025	section 31 and 32 acreage to see how it compares.
		Ariana called and left message as the intitial acreage of 280 was incorrect and they
N Vogel and SW Vogel	5/9/2025	actually have 480 net acres.
N Vogel and SW Vogel	5/13/2025	Responded to Ariana with our numbers in the area.
N Vogel and SW Vogel	5/14/2025	David Davis with WTG, spoke about executing OA
N Vogel and SW Vogel	5/15/2025	Keith from Rupe Foundation called with inquiry
		Ariana mentioned keeping a 1 mile devlopment in the S2 of Sec 32 or getting out of all
N Vogel and SW Vogel	5/19/2025	vogel units for the 480 acres to make up the difference.
N Vogel and SW Vogel	5/19/2025	I told Ariana I'd bring this up to management.
		Ariana said she'd look into aked if we'd explore swapping out completely of all vogel units
N Vogel and SW Vogel	5/19/2025	for Mewbourne's other unit.
		Explaind that management would not allow us to trade out of three DSUs for one. I then
		brought up the potential of including a different unit in the trade to account for acreage
N Vogel and SW Vogel	5/20/2025	differences.
N Vogel and SW Vogel		Returned call to Robert Welch regarding ORRI in DR Vogel N and SW
N Vogel and SW Vogel		Left message for Ketih at Rupe related to fed com agreement
-0		called for terry smith/bauer related to orri with fed com agreement. No voicemail option,
N Vogel and SW Vogel	5/20/2025	will call again.
N and SW		Returned call to Robert Welch regarding ORRI in DR Vogel N and SW
N Vogel		left message for Ketih at Rupe related to fed com agreement
14 40861	3/20/2025	Called for Terry Smith/Bauer related to orri with fed com agreement. No voicemail option,
N Vogol	E/20/2025	
N Vogel	3/20/2025	will call again.
		Ariana asked if we'd be partial to giving away the SW or SE DSU for acreage we had
NIVersel are dOWN 1	E (04 (000=	previously evaluated. She then said she'd get with the engineers on other acreage being
N Vogel and SW Vogel	5/21/2025	discussed.

N Vogel and SW Vogel	5/22/2025	Responded to Mewbourne that I was doubtful we'd give up the S2 altogether but could ask.
		Ariana told me they are not interested in the acreage offered due to too many pre exisiting
N Vogel and SW Vogel	5/27/2025	wells.
SE Vogel	5/27/2025	emailed Allar to follow up on OA's and Fed Coms. (see if they had any questions)
		Gary Fonay called and left message asking for interst information on the Vogel. He left an
N Vogel	5/27/2025	email address that I can use to send him the information.
N Vogel	5/28/2025	Gary Fonay emailed with a follow up question. I responded same day to his inquiry.
		Mr. Graham with Allar emailed me about the Dr Vogel SE wells and had a few questions
		about the status of whether operatorship was granted. I replied to his email same day with
SE Vogel	5/29/2025	details on SE Vogel.
		Reachd out to Ariana about continuing the cases due to a family member who was place
N Vogel and SW Vogel	6/11/2025	on Hospice.
		Keith with Rupe Energy called and left a message, I returned call with a follow up message
N Vogel	6/12/2025	and left my email in case that was an easier way to communicate.
		Ariana responded with condolensences on my situation and that she would request to
		vacate the hearing to a later date. She also said they'd look into a different potential
N Vogel and SW Vogel	6/16/2025	acreage area. They are in the midst of moving offices so it's been very hectic on their end.
N and SE Vogel	6/20/2025	BPX emailed with confirmation that they're returning the Com Agreement for N Vogel
		Cibolo returnd email and notified me that they will hold off on signing any JOA's until
N Vogel	6/20/2025	operatorship is determined.
		Email received from Claude Thorp related to relatives and address locations to update
N Vogel	6/23/2025	ratifications.
		Emailed Mewbourne would be willing to dismiss and refile for August after news that the
N Vogel and SW Vogel	6/26/2025	continuance was denied.
		Emailed Ariana to let her know I've been updated that the hearing was moved to July 29th.
		Asked to followup on the lands being evaluated and also mentioned that we have other
N Vogel and SW Vogel	6/26/2025	acreage that may be of interest to them.
		Reached out to Ariana with Mewbourne and called to see if they would be willing to
		dismiss and refile. Once I received word about the new hearing date, I emailed again and
N and SW Vogel	6/26/2025	asked if they had time to look into another potential deal.
N, SW and SE Vogel	6/27/2025	Met with Mr. Davis at his office and picked up executed OA's for all unit.
		Ariana responded via email that they are finally back in their offices. Ariana reached out to
N Vogel and SW Vogel	7/2/2025	Ashley, Mewbourne is not interested in acreage we had discussed.
N Vogel	7/7/2025	Emailed ariana about the trade with COP and carry agreement.
N Vogel	7/9/2025	Ariana emailed back about other trade options.
		Emailed Ariana back and told her that I'm working with management to get a deal worked
N Vogel	7/10/2025	out.
N Vogel	7/11/2025	Called Ariana's cell and left message telling her I'd like to explain our idea.
		After a lot of phone tag, I was able to contact Ariana and informed her that pending
		management approval, we should be able to trade out of the N Vogel for their Kings
N Vogeland SW Vogel	7/11/2025	Landing project.
N Vogel	7/14/2025	Matt Pride called and emailed about hearings on the 29th. Retunred call same day.
		Emailed offer to Ariana related to trading out of the N Vogel project. Ariana called back
N and SW Vogel	7/15/2025	with a question related to the email and I answered during said call.
		Matt Pride called with a few questions related to the N Vogel. Returned call same day and
N Vogel	7/16/2025	answered his questions.
N and SW Vogel	7/16/2025	Emailed Ariana and asked for an update.
		Meeting with Connor Adams (with CEHMM) to discuss surface issues and restrictions.
		Map included in exhibits. N Vogel development is critical due to the inability to surface in
N, SW Vogel	7/17/2025	sections 31 and 32.

		Ariana with Mewbourne rejected the offer and countered. I responded immediately with
N & SW Vogel	7/17/2025	follow up questions.
N and SW Vogel	7/18/2025	Called Ariana and spoke to her about the propsed deal she sent the previous afternoon.
N and SW VOgel	7/18/2025	Emailed Ariana about potentially amended their counter.
N and SW VOgel	7/18/2025	Ariana responded to the proposal and cited some misunderstanding about the acreage numbers. Suggested a letter agreement with dismissal we countered back. We asked from some clarity, voiced openness to a secondary trade in a letter agreement but did explain we'd be partial not to dismiss but move forward with a hearing via affidavit.
		Ariana responded to our email. She called later that day and left a message. I responded
N and SW Vogel	7/18/2025	to her email and sent her a text asking if she'd like me to give her a call.





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

APPLICATION OF MEWBOURNE OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE 25228

APPLICATION OF PBEX OPERATIONS, LLC FOR COMPULSORY POOLING AND APPROVAL OF AN OVERLAPPING SPACING UNIT, EDDY COUNTY AND LEA COUNTY, NEW MEXICO.

CASE 25301

SELF-AFFIRMED STATEMENT OF CHRISTIAN BRADSHAW

- 1. My name is Christian Bradshaw. I work for PBEX, LLC ("PBEX") as a Geologist.
- 2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum geology. Attached as **PBEX Exhibit B-1** is my resume, showing my experience and education as a petroleum geologist.
- 3. I am familiar with the application filed by PBEX in this case, and I have conducted a geologic study of the lands in the subject area.
- 4. PBEX is targeting the Bone Spring formation in Case 25301. It will be drilling its initial wells in the First Bone Spring Second and the Second Bone Spring. PBEX plans later infill development in the Bone Spring Lower Avalon and the Third Bone Spring Sand.
- 5. PBEX will drill the following initial wells in Case 25301 for the Dr. Vogel N 35-32 Unit:
 - a. Dr. Vogel N 35-32 Fed Com 101H, targeting the First Bone Spring bench;
 - b. Dr. Vogel N 35-32 Fed Com 102H, targeting the First

- Bone Spring bench;
- c. Dr. Vogel N 35-32 Fed Com 103H, targeting the First Bone Spring bench;
- d. Dr. Vogel N 35-32 Fed Com 201H, targeting the Second Bone Spring bench;
- e. Dr. Vogel N 35-32 Fed Com 203H, targeting the Second Bone Spring bench; and
- f. Dr. Vogel N 35-32 Fed Com 205H, targeting the Second Bone Spring bench.
- 6. As discussed by PBEX's Reservoir Engineer, PBEX has infill development plans in the Avalon and Third Bone Spring.
 - 7. **PBEX Exhibit B-2** is a general locator map for the case.
- 8. **PBEX Exhibit B-3** is a subsea structure map for the case that I prepared for the top of Bone Spring 1st Sand. The contour intervals are 100 feet. The area comprising the proposed spacing unit is outlined in red. The structure map shows the targeted formation gently dipping to the East-Southeast. The structure appears consistent across all formations within the proposed spacing unit, and I do not observe any faulting, pinch outs, or other geologic impediment to drilling horizontal wells.
- 9. PBEX Exhibit B-3 also shows a line of cross-section through the proposed horizontal spacing unit from A to A'. I chose the logs from these wells to create the cross-section because they penetrate the targeted interval and are of good quality of the targeted interval. In my opinion, these well logs are representative of the geology in the subject area.
- 10. I prepared a stratigraphic cross-section for both initial and infill wells and I will discuss them starting with the shallower zones and moving to the deeper zones. PBEX's initial wells covered by any orders issued in Case 25301 will only be in the 1st and 2nd Bone Spring zones.
- 11. **PBEX Exhibit B-4** is a stratigraphic cross-section that I prepared using the logs from the representative wells shown in Exhibit B-4. Each well on the cross-section contains

gamma ray, resistivity, and porosity logs. The Avalon formation for the proposed wells is marked on the cross-section with grey shading. The cross-section demonstrates that the targeted interval is continuous across the proposed spacing unit.

- 12. **PBEX Exhibit B-5** is a stratigraphic cross-section that I prepared using the logs from the representative wells shown in Exhibit B-5. Each well on the cross-section contains gamma ray, resistivity, and porosity logs. The Bone Spring 1st Sand interval for the proposed wells is marked on the cross-section with grey shading. The cross-section demonstrates that the targeted interval is continuous across the proposed spacing unit.
- 13. **PBEX Exhibit B-6** is a stratigraphic cross-section that I prepared using the logs from the representative wells shown in Exhibit B-6. Each well on the cross-section contains gamma ray, resistivity, and porosity logs. The Bone Spring 2nd Sand interval for the proposed wells is marked on the cross-section with grey shading. The cross-section demonstrates that the targeted interval is continuous across the proposed spacing unit.
- 14. **PBEX Exhibit B-7** is a stratigraphic cross-section that I prepared using the logs from the representative wells shown in Exhibit B-7. Each well on the cross-section contains gamma ray, resistivity, and porosity logs. The Bone Spring 3rd Sand interval for the proposed wells is marked on the cross-section with grey shading. The cross-section demonstrates that the targeted interval is continuous across the proposed spacing unit.
- 15. PBEX Exhibit B-8 is an isopach map for each case showing the gross thickness of the Avalon to the top of the Wolfcamp Formation. In general, thickness remains relatively consistent across the area of interest at roughly 3300'.

- 16. In my opinion, laydown orientation of the proposed wells is the appropriate orientation for horizontal well development in this area because it is more perpendicular to the maximum horizontal stress of the area.
- 17. Based on my geologic study, the Bone Spring formation underlying the subject area is suitable for development by horizontal wells and the acreage comprising the proposed spacing unit will contribute more-or-less equally to the production from the wellbore. I have not identified any geologic impediments to drilling horizontal wells in the spacing unit proposed.
- 18. In my opinion, horizontal drilling will be the most efficient method to develop this acreage, to prevent the drilling of unnecessary wells, and to result in the greatest ultimate recovery, and that approving PBEX's application will be in the best interest of conservation, the prevention of waste, and protection of correlative rights.
- 19. **PBEX Exhibits B-1 through B-8** were either prepared by me or compiled under my direction and supervision.
- 20. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in this case. This statement is made on the date next to my signature below.

CB	7/22/2025
Christian Bradshaw	Date

EXHIBIT B-1

Christian S. Bradshaw

15519 Ponderosa Bend Dr. Cypress, TX 77429 ● (832) 298 6234 ● CBradshaw1315@gmail.com

EDUCATION

University of Houston, Houston, TX May 2017

Master of Science: Geology Cumulative GPA: 3.71

Thesis Research: Tertiary oil to source-rock correlation within the Houston Salt Basin

Texas A&M University, College Station, TX

August 2014

Bachelor of Science: Geology Cumulative GPA: 3.34

Minor: Oceanography

RELEVANT WORK EXPERIENCE

PBEX March 2025 - Present

Senior Geologist - Development & Emerging Plays – Midland, TX

- Operationally lead development for all horizontal wells in Dawson Co.
- Provide geologic input on land swaps, farmouts and potential acquisitions
- Generate geological attributes for emerging plays to better predict well productivity drivers

Maverick Natural Resources

September 2023 – March 2025

Senior Geologist - New Ventures & BD - Houston, TX

- Implemented grid-based petrophysics and log normalization workflows across multiple basins
- Identified and planned drillable inventory on newly captured, prospective lands.
- Assessed multiple acquisitions and divestitures ranging from \$500MM to \$1.5B for their impact to volumes and inventory

Ovintiv (formerly Encana Oil & Gas)

May 2016 – September 2023

Development Geologist (Uinta Basin) – Woodlands, TX (September 2022 – September 2023)

- Generated new 3D structural and petrophysical models to optimize wellbore placement
- Prospected optimal locations for future saltwater disposal locations
- Provided geologic expertise for wellbore placement and completions design for 12 wells

Martin Co. Lead Development Geologist (Permian) – Denver, CO (May 2020 – September 2022)

- Planned and executed over 75 wells in the Midland Basin
- Utilized 3D structural and petrophysical propagation to optimize wellbore placement
- Evaluated land swaps, offset operator timing of development and water disposal proposals
- Increased Martin Co. premium drillable footage by adding new target horizons

Development Geologist (Permian) (June 2019 – May 2020)

- Tracked and analyzed competitor performance, targeting, completions and well spacing
- Analyzed production and completions data, by year, for all OVV wells

Lead Geosteerer, Geosteering Center (January 2019 – June 2019)

- Lead geologist in the 'Geosteering Center' for 6 months; responsible for 4 rigs and 2 assets
- Compiled well plans, steered all wells (Starsteer) and adjusted plan as needed

Reservoir Characterization Team (Permian) (June 2017 – January 2019)

- Mapped, both structurally and petrophysically, Wolfcamp formations to aid in 3D model construction
- Quantified the resource in place for multiple upside horizons in the Midland Basin
- Managed and executed data trades with the team's operators of interest

Geology Intern - Reservoir Characterization Team (Permian) (May 2016 - August 2016)

- Provided insight to the Permian team on reservoir compartmentalization/mixing and depletion strategies
- Tied geochemical data to petrophysical logs, geomechanical data, and production data

GeoMark Research, Houston, TX

August 2014 - May 2017

Geologist

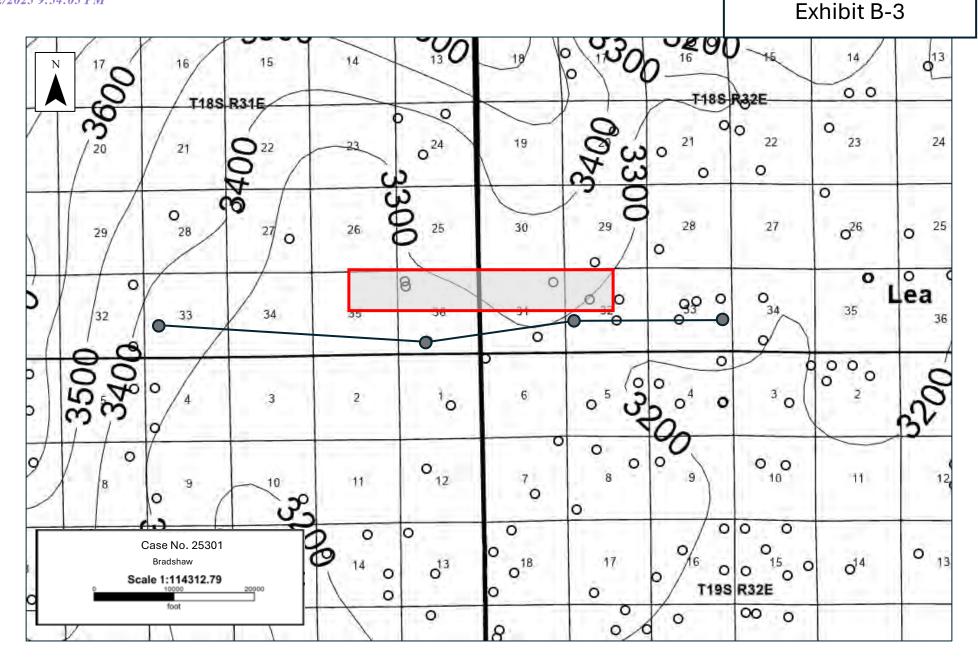
- Assisted in the interpretation of Permian, Bakken and Eagle Ford oil/source rock extract geochemistry data
- Interpreted geochemical data from Rock-Eval (HAWK), LECO TOC, GC, GCMS, GCMSMS and SARA

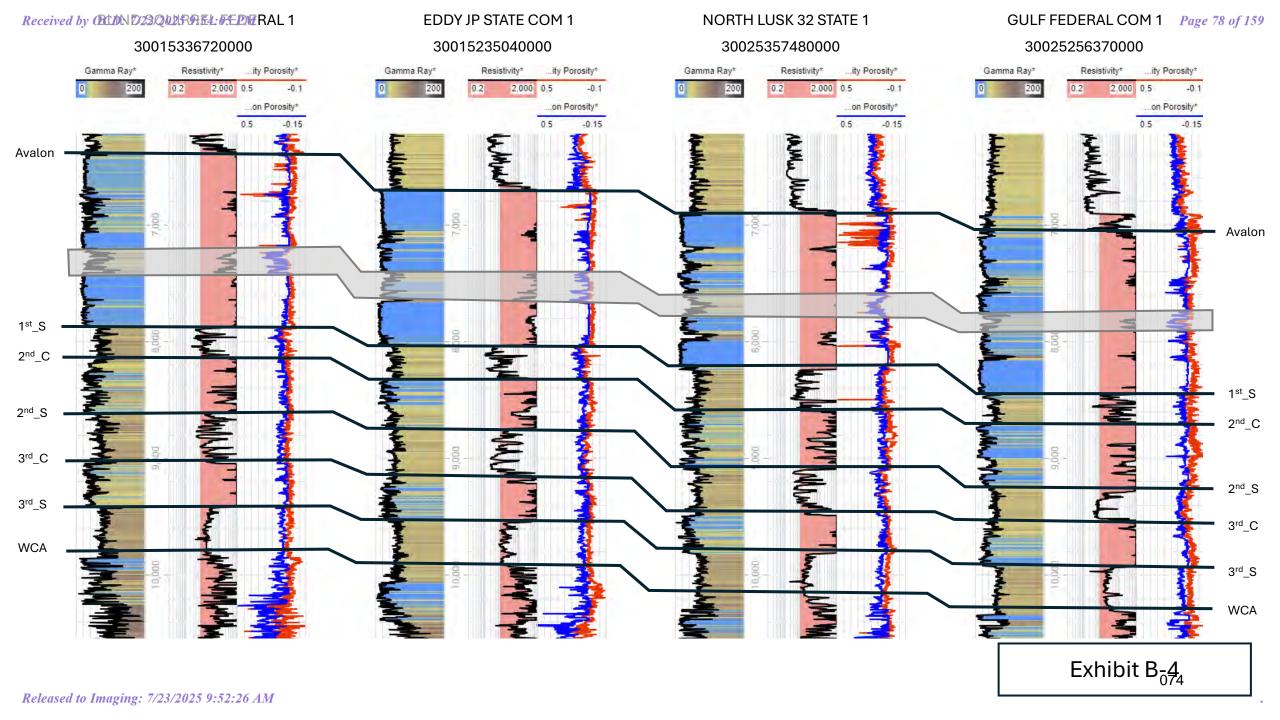
SOFTWARE SKILLS

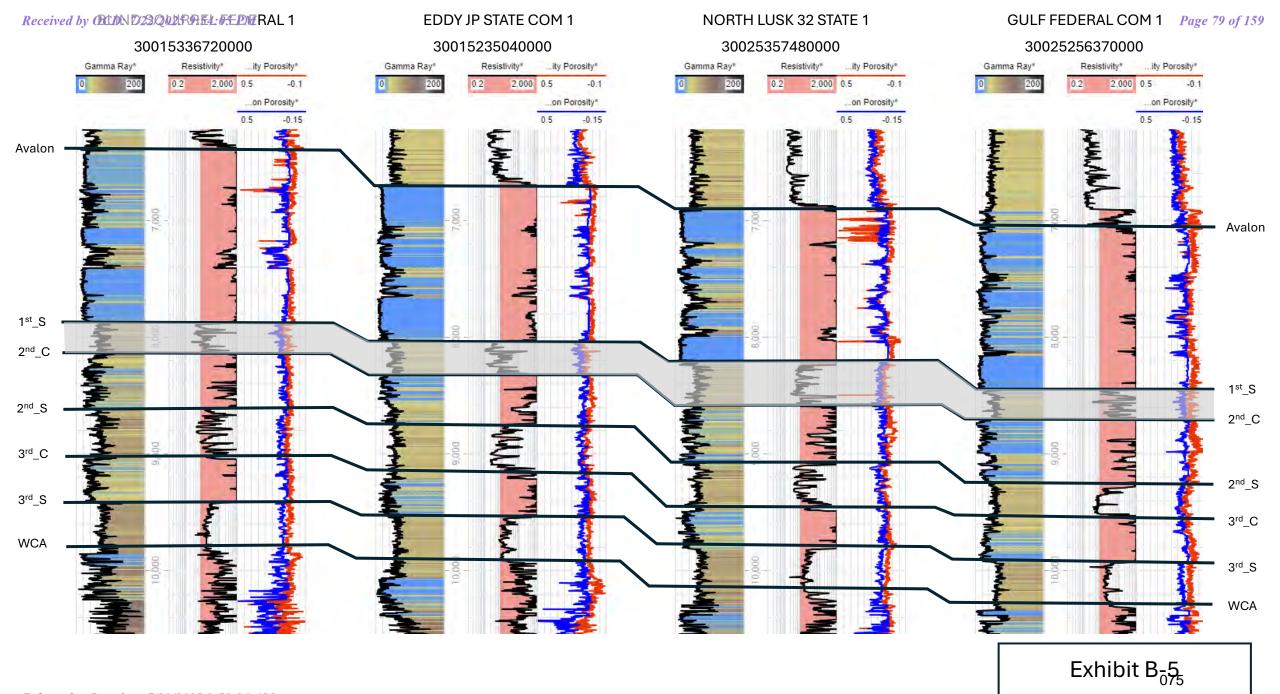
- Proficient in Petrel, Kingdom, Starsteer, Spotfire, Microsoft Office, Adobe Creative Suite, Enverus and Pason
- Comfortable using Petra, 2-D BasinMod, ArcGIS, GeoGraphix and Aries

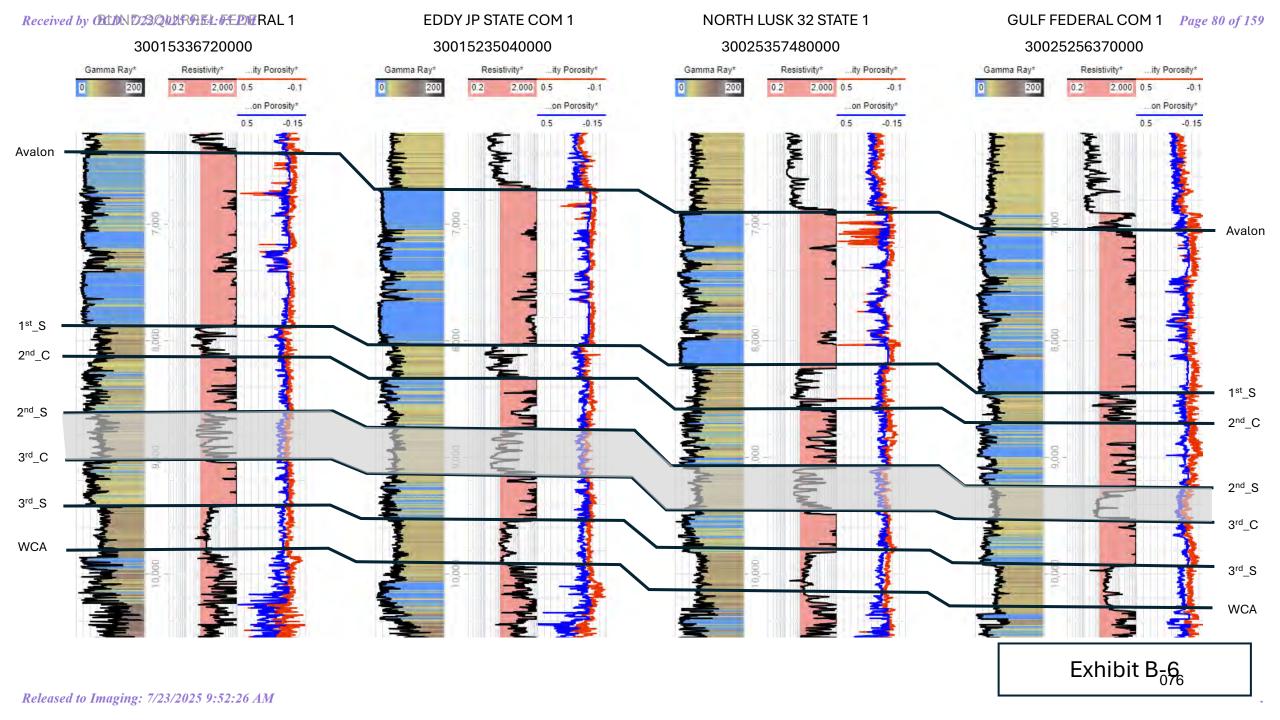
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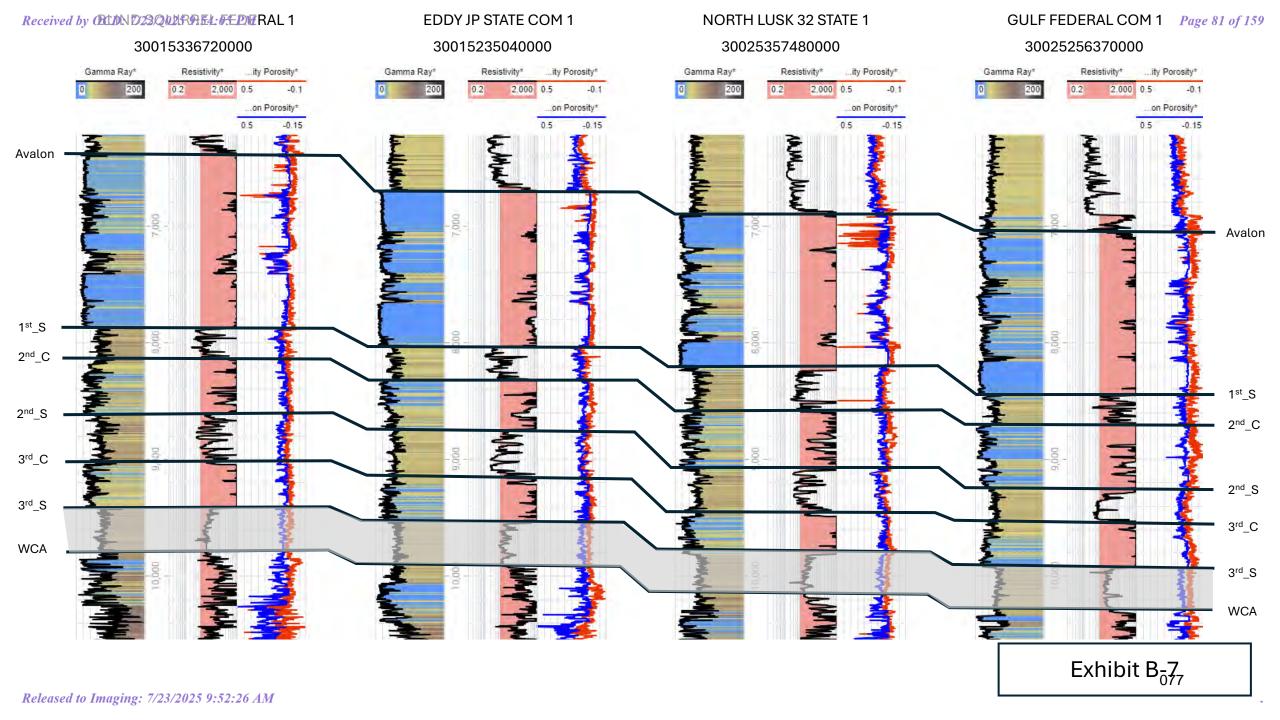
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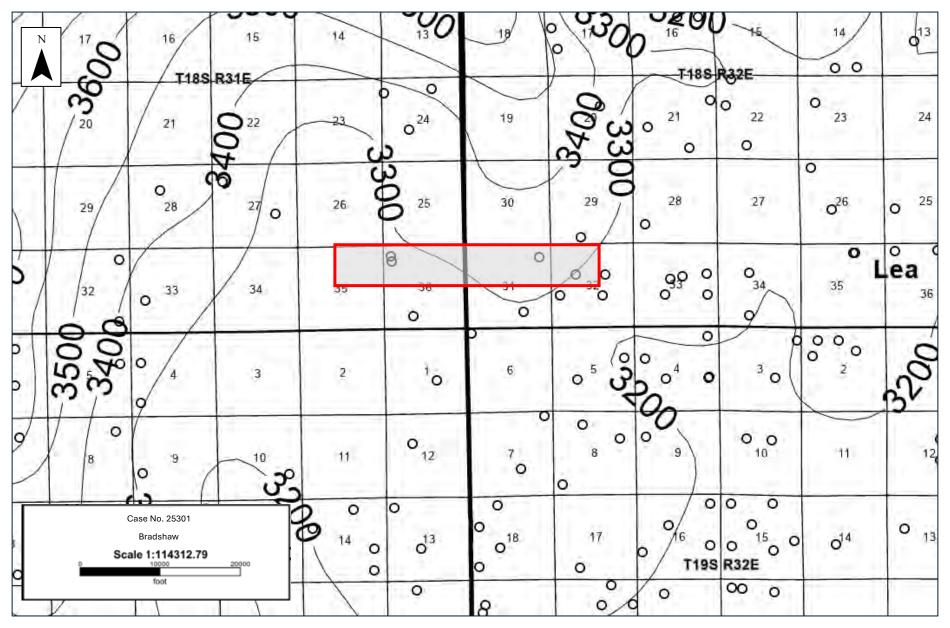
















STATE OF NEW MEXICO ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT OIL CONSERVATION DIVISION

APPLICATION OF MEWBOURNE OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE 25228

APPLICATION OF PBEX OPERATIONS, LLC FOR COMPULSORY POOLING AND APPROVAL OF AN OVERLAPPING SPACING UNIT, EDDY COUNTY AND LEA COUNTY, NEW MEXICO.

CASE 25301

SELF-AFFIRMED STATEMENT OF GAINES MYER

- 1. My name is Gaines Myer. I am over 18 years old, and I work for PBEX, LLC ("PBEX") as a facilities engineer.
- 2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in facilities engineering matters. A copy of my resume is attached as **PBEX Exhibit C-1**.
- 3. This Statement is submitted to the Division in support of PBEX's application in Cases 25301, seeking compulsory pooling in Eddy and Lea County, New Mexico.
- 4. I am familiar with the applications filed by PBEX in Cases 25301 and 25303. In preparing this statement, I conducted studies related to the facilities designs that will be used for development in Cases 25301 and 25303.
 - 5. I am also familiar with Case 25228 filed by Mewbourne Oil Company

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("Mewbourne") (referred to as "the competing case").

PBEX Facilities Development Plan.

- 6. PBEX will develop the lands in Cases 25301 and 25303 with only 14.6 acres of disturbance to the surface, consisting of .67 acres of roads, 7.02 acres for pads, 3.67 acres for a single battery, and 3.24 acres for bulk lines. Thus, this results in a minimal 0.91% disturbance of the Subject Lands, which substantially minimizes the environmental impact of the plan of development.
- 7. After the drill pad and bulk gathering lines are installed, PBEX will rotate back to these existing drill pads for all activities and operations within the PBEX Development Area, thus requiring no further surface disturbance to the lands. By minimizing dirt work in this way, PBEX will reduce potential air pollution and preserve both native vegetation and natural habitat.
- 8. PBEX will develop the Subject Lands utilizing gas capture technology and operations. PBEX has already initiated this approach by working towards securing proposals for oil, water, and gas takeaway and by submitting load requests to power surface equipment to develop the acreage.

Facilities Operations and Environmental Overview.

- 9. As shown in **PBEX Exhibit C-2**, PBEX will construct a facility the uses automatic choke features to reduce venting and flaring. ESD (Electronic Shut Down) will be placed on all wellheads along with pressure sensors and HL (High Level) switches along with secondary containment around the entire facility. PBEX's facility design focuses on automating measurement and maximizing the measurement of molecules to help decrease venting and flaring.
- 10. PBEX will equip its facilities with meters, sensors and alarms to detect leaks at potential emissions sources. The facilities will be equipment with SCADA system that notifies

PBEX quickly for fast response and quick resolution to any releases.

- 6. Attached as **PBEX Exhibit C-3** is a diagram of PBEX's facility design.
- 7. PBEX prioritizes using Midstream companies that recycle produced water. As shown in **PBEX Exhibit C-4**, PBEX is in the process of securing Midstream services for the area. PBEX will use a single Midstream partner per stream to service its wells within the area. This will minimize surface disturbances and create an efficient midstream corridor.
- 8. The exhibits to my affidavit were prepared by me or under my direction.

 Pursuant to Rule 1-011 NMRA, I declare and affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct to the best of my knowledge and belief.

Date

083

Gaines My

EXHIBIT C-1

GAINES C. MYER

Midland, TX ♦ 817-929-7491 ♦ g.myer02@gmail.com

ENGINEER

A results-driven professional with extensive experience in operations management, data driven project leadership, and strategic planning in the oil and gas industry. Proven track record of optimizing efficiency, driving growth, and fostering a culture of excellence and safety. Demonstrated leadership abilities, adept at collaborating with cross-functional teams to achieve organizational objectives. Seeking a challenging opportunity to leverage my expertise in operational excellence, strategic vision, and team development and grow in other avenues of the oil and gas business.

Team/Project LeadershipMentoringProcess ImprovementSafety LeadershipCygNet/SQLCommunicationSpotfireStrategic PlanningInnovative SolutionsTeam DevelopmentConflict ResolutionBig Data/Visualization

EDUCATION

BACHELOR OF SCIENCE, PETROLEUM ENGINEERING/MINOR IN BUSINESS ADMINISTRATION, TEXAS A&M UNIVERSITY, COLLEGE STATION, TX, 2014

PROFESSIONAL EXPERIENCE

PBEX, LLC, MIDLAND, TX (PERMIAN BASIN)

DECEMBER 2024-PRESENT

DIRECTOR OF PRODUCTION AND INFRASTRUCTURE

Standing up operations process, systems, and teams to handle a growing E&P. Building operational trust with the community and peers through quality of work, timeline deliverability, and cost forecasting. Building the foundation on safety, continuous improvement, and excellence of work.

DIAMONDBACK ENERGY, MIDLAND, TX (PERMIAN BASIN)

JANUARY 2018-NOVEMBER 2024

LEGACY ENDEAVOR ENERGY RESOURCES

INFRASTRUCTURE STRATEGY/PLANNING MANAGER

JANUARY 2023- NOVEMBER 2024

Team drives all facility design changes/implementations, operation scheduling from drill to flowback handover to production, electrical infrastructure (OHPL and substations), and flowlines. Managing \$35+ MM/yr of infrastructure and \$150+ MM/yr of facilities.

KEY ACCOMPLISHMENTS:

- SPEARHEADED THE IMPLEMENTATION OF 4 SUBSTATIONS, THOUSANDS OF MILES OF OVERHEAD POWER LINES, AND DELIVERING 100+ MW OF POWER.
- Delivered new facility design of 25 KBOPD/22 MMCFD/75 KBWPD.
- IMPROVED RELATIONSHIPS WITH POWER PROVIDER, REDUCING ESTIMATED DELIVERY TIMES SIGNIFICANTLY.
- Maintained flat metrics in the face of operational cost increases.
- Managed team of DGB fuel infrastructure for completions.

PRODUCTION ENGINEERING SUPERVISOR

MARCH 2022-JANUARY 2023

Managed a 9 person team composed of different experience levels and technical expertise. Total daily production was <u>~200 kBOE/d</u>. Brought on 110+ wells, oversaw 15+ workover rigs, implemented several workflow improvements, software implementations, and change management. Managed <u>\$10+ MM/yr</u> of LOE and **\$10+ MM/yr** in workovers

KEY ACCOMPLISHMENTS:

- ACHIEVED OPERATIONAL EXCELLENCE WHILE MANAGING DIVERSE TEAMS AND WORKFLOWS.
- IMPLEMENTED SOFTWARE SOLUTIONS TO IMPROVE WORKOVER PROCESSES AND SOPS.
- REDUCED DOWNTIME FROM 7% TO 5% YEAR OVER YEAR.
- FOSTERED A CULTURE OF SAFETY AND CONTINUOUS IMPROVEMENT.
- EXPANDED TEAM FROM 5 TO 9 ENGINEERS AND TECHNICIANS.

SENIOR TECHNICAL ENGINEER – PROJECT MANAGEMENT GROUP MAY 2021—MARCH 2022

MANAGED THE IMPLEMENTATION OF PRODVIEW, PRODUCTION ACCOUNTING AND FIELD DATA CAPTURE SOFTWARE, TO REPLACE CURRENT OUTDATED SYSTEMS. PERFORMED FULL LIFE CYCLE PROJECT MANAGEMENT OF SCOPING, DATA COLLECTION, DATA CLEANUP, TRAINING, PRODUCT EXECUTION, CONTINUOUS IMPROVEMENT AND SOFTWARE SUPPORT.

KEY ACCOMPLISHMENTS:

- FULL TRANSITION IN LESS THAN ONE YEAR WITH A THREE PERSON TEAM FOR A 400 KBOE/D AND 1200+ EMPLOYEE COMPANY.
- OVER HALF OF DAILY PRODUCTION CURRENTLY IN SYSTEM. TWO MORE PHASES REMAIN.

SENIOR PRODUCTION ENGINEER

AUGUST 2018 — MAY 2021

OPERATED NORTHEAST MARTIN, DAWSON, AND HOWARD COUNTIES. OVERSAW 30,000+ BOPD AND 500+ WELLS (VERTICALS AND HORIZONTALS). DIRECTLY WORKED WITH FIELD PERSONNEL, RIG SUPERVISORS, AND EXECUTIVE LEVEL PERSONNEL TO FIX, OPTIMIZE, AND ARTIFICIALLY LIFT WELLS—LIFT TYPES CONSIST OF ESPS, GAS LIFT (ANNULAR AND CONVENTIONAL), ROD LIFT, AND PLUNGER LIFT.

KEY ACCOMPLISHMENTS:

- CREATED MULTIPLE SOFTWARE KPI, METRIC, TRACKER MODELS TO EASILY IDENTIFY BIGGEST PROBLEMS IN PRODUCTION.
- COMPRESSOR DOWNTIME, WORKOVERS COST AND EFFICIENCY, CHEMICAL ANALYSIS.
- SPEARHEADED INCORPORATING CYGNET (REAL-TIME DATA SERVICE) INTO SPOTFIRE.
- REDUCED PRODUCTION OFFLINE FROM 10% TO 5% YEARLY AVERAGE
- Spearheaded incorporating Cygnet (Real-time Data Service) into Spotfire that increased problem solving speed.
- PRODUCED MULTIPLE ECONOMIC ANALYSIS PROJECTS THAT WERE PRESENTED TO THE CEO AND LATER IMPLEMENTED.

FACILITIES ENGINEER

JANUARY 2018 – AUGUST 2018

Understudied for full scale battery construction while spearheading and managing all water takeaway construction. Directly worked and coordinated with various departments and 3rd party personnel to execute and construct water takeaway under a rig count that doubled from 4 to 8 and tight time schedules.

KEY ACCOMPLISHMENTS:

- DESIGNED, IMPLEMENTED, AND OVERSAW \$20M+ IN PIPELINE WORK.
- CREATED AND IMPLEMENTED SOP, WORK PROCEDURES, AND JOB BOOKS FOR ALL PIPELINE WORK.
- CREATED AND IMPLEMENTED A PRICE SHEET FOR ALL TRANSFER LINE WORK FOR ENDEAVOR.

HALLIBURTON, HOBBS, NM (PERMIAN BASIN)

MAY 2014-DECEMBER 2017

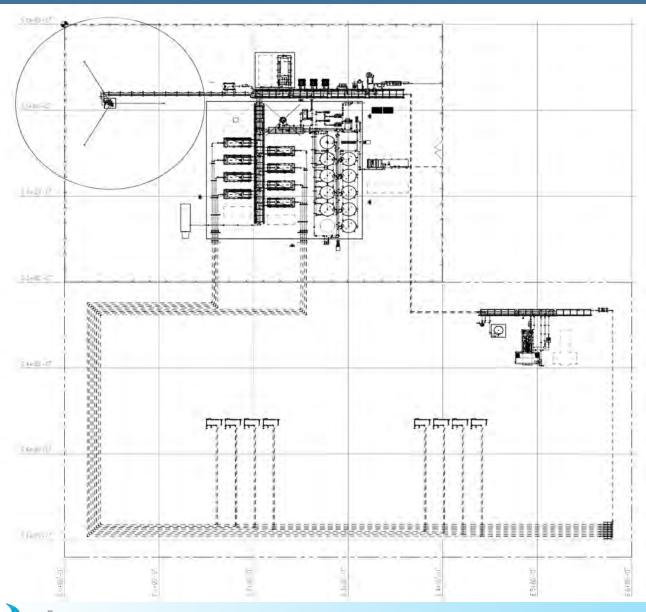
PRODUCTION ENHANCEMENT FIELD ENGINEER (FRAC/ACID)

Provide technical and operational engineering expertise to external customers for maximum hydrocarbon production in both vertical and horizontal wells. Assist in pre-planning, safe job execution, and post-job analysis for maximum well efficiency.

KEY ACCOMPLISHMENTS:

- One of the three chosen engineers in all the Permian selected to run Halliburton's new ACM™ procedure.
- Created the GBK Fluid System, Halliburton's only borate fluid system that uses with high-TDS water, resulting in a system that is 2.5 times more cost-effective than the current alternative.
- Promoted in 1 year, during industry downturn.
- Promoted from associate technical professional to current role in 1 year, during industry downturn.
- Collaborated with area technology managers and tech teams in Houston, Duncan, and Brighton.
- Perform numerous lab tests and chemical research in addition to regular job duties.

PBEX Standard Facility: Allocation

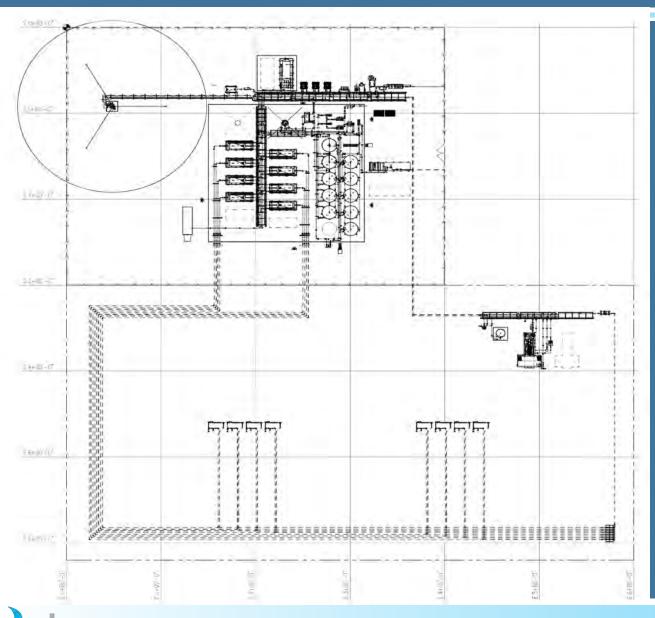


PBEX Standard Facility

- Wellhead
 - ESD on all wellheads with pressure sensors and HL switches
- Separators
 - Individual separation for all wells
 - Gas Meter
 - Mag Meter (Water)
 - Coriolis Meter (Oil)
- Tanks
 - Multi-phase sensors for oil, water and temperature
- VRU
 - Metered
 - Uptime/Downtime monitored via SCADA
- Flare
 - HP/LP metering
 - Flare volumes monitored via SCADA
- Water Transfer
 - Metered
- Gas
 - Sales check meter
- Oil
 - LACT meter

All PBEX meters are tied into SCADA system for remote monitoring

PBEX Standard Facility: Regulatory

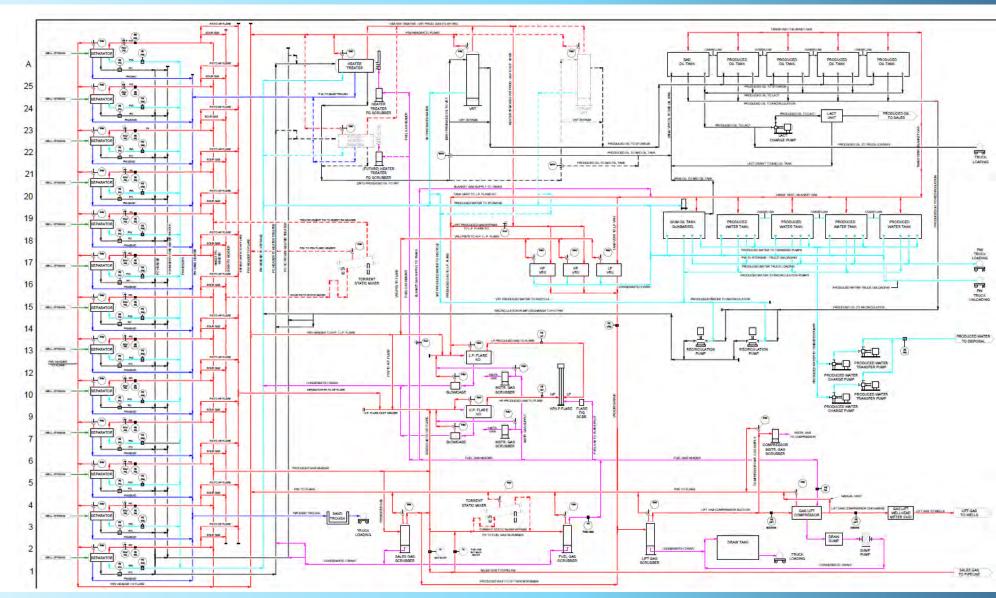


Regulatory

- Automation is the focus for proper regulatory management
- All facilities are equipped with meters, sensors and alarms to detect leaks at potential emission sources
- Our SCADA system will notify issues immediately for quick resolution
- All VRU's are monitored and uptime recorded
- High Capacity Dual-Tip Flare
 - PBEX installs a LP/HP flare set to control flaring
 - HP flare will only be utilized in emergency events
 - LP flare runs intermittently as facility is set to capture nearly 100% of gas produced.

STANDARD FACILITY LAYOUT - OPTION 1 - PBEX

• Full flow path diagram



Dr. Vogel Buildout

- PBEX is currently preparing to award midstream takeaway for the Bond unit.
 - Midstream options contemplate building short laterals from existing assets.
 - Bond facility is approximately 3 miles to the east of proposed Dr. Vogel Facility.
- PBEX plans to utilize same midstream takeaway for Bond and Vogel SE, Vogel N, and Vogel SW
 - Minimizes need for additional infrastructure to be built from further away.
 - Efficient midstream corridor.
 - Preference given to produced water reuse.



PBEX Unit

PBEX Development Area







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

APPLICATION OF MEWBOURNE OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE 25228

APPLICATION OF PBEX OPERATIONS, LLC FOR COMPULSORY POOLING AND APPROVAL OF AN OVERLAPPING SPACING UNIT, EDDY COUNTY AND LEA COUNTY, NEW MEXICO.

CASE 25301

SELF-AFFIRMED STATEMENT OF HUNTER VICK

- I, Hunter Vick, state and affirm the following:
- 1. I am over the age of 18, and I have personal knowledge of the matters stated herein.

 I am employed as a Reservoir Engineer for PBEX Operations, LLC ("PBEX").
- 2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum engineering matters. A copy of my resume is attached hereto as **PBEX Exhibit D-1**.
- 3. I am familiar with the applications filed by PBEX in Case 25301. I am also familiar with the case filed by Mewbourne Oil Company ("Mewbourne") in competing Case No. 25228 (referred to as "the competing case").
- 4. PBEX is the applicant in case 25301. PBEX owns mineral interests in the subject lands and has a right to drill in the spacing units proposed under these cases. PBEX asks that it be named operator of the lands that are the subject matter of its applications in these cases.
- 5. PBEX has an experienced engineering team. PBEX's team consists of experienced personnel including a drilling engineer, completion engineer, facilities engineer and reservoir

engineers with experience at operators such as SM Energy, Endeavor Energy Resources, and NOVO Oil and Gas. PBEX collectively has ~50 years of experience drilling, completing and producing horizontal wells.

- 6. PBEX is actively developing wells in the surrounding area. PBEX currently is drilling its Moonraker development located in Township 19 South, Range 33 East, NMPM Lea County, New Mexico, with immediate plans to move to development of the Bond units, located directly east of the Dr. Vogel N 35-32 Unit.
- 7. PBEX has also recently drilled wells in New Mexico. The most recent development for PBEX was the Millie Mile development area, located in W/2 of Sections 13 and 24, Township 19 South, Rage 33 East, NMPM Lea County, these wells were successfully drilled and completed and are currently producing.
- 8. As discussed by PBEX's other witnesses, PBEX has proposed development plans for the Dr. Vogel N 35-32 Unit in Case 25301.
- 9. In Case 25301, PBEX has proposed six initial wells to develop the Dr. Vogel N 35-32 Unit, targeting the following zones:
 - a. Dr. Vogel N 35-32 Fed Com 101H, targeting the First Bone Spring bench;
 - b. Dr. Vogel N 35-32 Fed Com 102H, targeting the First Bone Spring bench;
 - c. Dr. Vogel N 35-32 Fed Com 103H, targeting the First Bone Spring bench;
 - d. Dr. Vogel N 35-32 Fed Com 201H, targeting the Second Bone Spring bench;
 - e. Dr. Vogel N 35-32 Fed Com 203H, targeting the Second Bone Spring bench; and
 - f. Dr. Vogel N 35-32 Fed Com 205H, targeting the Second Bone Spring bench.
- 10. PBEX has infill well development plans for the Dr. Vogel N 35-32 Unit, which include:

- a. Dr. Vogel N 35-32 Fed Com 001H, targeting the Middle Avalon bench;
- b. Dr. Vogel N 35-32 Fed Com 002H, targeting the Middle Avalon bench;
- c. Dr. Vogel N 35-32 Fed Com 003H, targeting the Middle Avalon bench;
- d. Dr. Vogel N 35-32 Fed Com 301H, targeting the Third Bone Spring bench;
- e. Dr. Vogel N 35-32 Fed Com 302H, targeting the Third Bone Spring bench; and
- f. Dr. Vogel N 35-32 Fed Com 304H, targeting the Third Bone Spring bench
- 11. A diagram showing PBEX's full development plan is attached as **PBEX Exhibit D-2**.
- 12. As shown in **PBEX Exhibit D-3**, PBEX is proposing to drill an initial 12 wells per section, with full development reaching 24 wells per section. Whereas Mewbourne proposed in Case 25228 to drill 8 wells per section. PBEX is proposing to develop the First Bone Spring and to my knowledge Mewbourne does not have current plans to develop this bench.
- 13. In Case 25301, PBEX is proposing to drill longer laterals, which more efficiently develops the reservoir and reduces the cost per lateral foot of completed lateral. The Dr. Vogel N 35-32 Unit will be drilled using 3-mile laterals. Whereas Mewbourne has proposed to drill 1.5-mile laterals in the competing case.
- 14. Drilling longer laterals allows PBEX to develop acreage that Mewbourne will not drill and complete under its proposal because PBEX will be completing acreage that would otherwise not be completed under the Division's setback requirements for horizontal wells. **PBEX Exhibit D-4** shows additional acreage that will be completed under PBEX's development plans, resulting in 200' of additional completed lateral per well, per spacing unit. Collectively this will result in an additional 2,400' of additional completed lateral (12 wells per spacing unit x the

additional 200' of completed acreage per well). This will result in a prevention of waste and greater production for working interest owners.

- spacing unit. My analysis concludes that this density will result in greater resource recovery. This is demonstrated in **PBEX Exhibit D-5**, which shows the Cutbow Development Area, located in Section 36, Township 19 South, Rage 32 East and Section 1 of Township 20 South, Range 32 East, NMPM Lea County, which used 6 well per section per bench spacing that was drilled at the end of 2023 with first production in 2024. This development area is located approximately 7.3 miles from PBEX's proposed spacing units. The Cutbow wells produced approximately 40% more production per producing unit than units using 4 well per section per bench spacing in the area.
- 16. In the area where PBEX's proposed units are located, there are also numerous drilled but uncompleted wells that have been drilled at a density of 6 wells per section per bench, showing support for this density plan within the area.
- 17. PBEX has also obtained support from other operators for this well-density plan. Including operators that have executed Joint Operating Agreements for PBEX's proposed Units, such as ConocoPhillips.
- 18. I have reviewed the proposal letters and proposed authorizations for expenditure that PBEX has received from Mewbourne for wells that Mewbourne proposes to develop in Case 25228. Mewbourne has proposed to drill 8 wells within its proposed spacing unit.
- 19. Based on a review of all the AFEs provided for the wells proposed by PBEX and Mewbourne, PBEX's estimated capital expenditure costs to drill its proposed wells are lower per lateral foot of completed lateral than the capital expenditure costs proposed by Mewbourne.

- 20. **PBEX Exhibit D-6** provides a comparison of capital expenditure costs proposed by Mewbourne and PBEX and illustrates that PBEX will spend less to drill and complete its initial wells targeting the Bone Spring formation on a \$/ft basis. Mewbourne has proposed spending \$995 and \$1,014/ft, while PBEX has proposed spending \$692 and \$701/ft for the Dr. Vogel N wells, providing approximately 30% in cost savings on a \$/ft basis for Dr. Vogel N.
- 21. PBEX owns or will control the largest percentage of working interests in the contested acreage and its correlative rights are best protected by having a low-risk and lower-cost per lateral foot plan for the development of all economic benches.
- 22. Sections 31 and 32, Township 18 South, Range 32 East, Lea County contain Dunes Sagebrush Lizard ("DSL") habitat, and it may be infeasible to develop this acreage if PBEX's applications are not granted.
- 23. PBEX's land team investigated surface locations within Section 31 and 32 and discovered that surface disturbances large enough to accommodate a well pad are not allowed. As a result, the minerals underlying Sections 31 and 32 must be developed using surface locations located in other Sections. Costs to drill uncompleted cased lateral from permissible surface locations in neighboring sections are high and would render development of the N/2 of Section 31 and the NW/4 of Section 32 infeasible, resulting in stranded and undeveloped acreage.
- 24. In addition to researching surface locations, PBEX has engaged in a number of activities to prepare development for both of its proposed units. It has two 1500 hp drilling rigs capable of drilling 3-mile developments under contract. Both rigs are active in the Permian Basin, and one is currently drilling in the area. Additionally, we have Oil Country Tubular Goods (OCTG) committed into Q4 of 2025, providing drill pipe, casing and tubing, and are extending that commitment as needed to stay ahead of the rig lines.

- 25. In my opinion, PBEX's development plans will prevent waste and protect correlative rights because PBEX is drilling longer laterals, allowing it to complete acreage that will not and cannot be developed under Mewbourne's proposal. It is proposing to develop the First Bone Spring, which Mewbourne has not yet proposed to drill. PBEX is financially encouraged to optimize development due to its significant ownership in the proposed spacing units.
- 26. Granting PBEX's applications will avoid increased risk of stranding acreage and help prevent unnecessary surface disturbances in habitat areas for species listed pursuant to the Endangered Species Act.
 - 27. PBEX also proposes the lower cost option for development.
- 28. Therefore, it is my opinion that PBEX is a prudent operator that can efficiently and prudently operate the property in a manner that best protects correlative rights and prevents waste.
 - 29. The exhibits to my affidavit were prepared by me or under my direction.
- 30. Pursuant to Rule 1-011 NMRA, I declare and affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct to the best of my knowledge and belief.

Hunter Vick

Date

7/22/2025

EXHIBIT D-1

Hunter C. Vick

Hunter@pbex.com

Education 2017 – 2019

UNIVERSITY OF OKLAHOMA, PRICE COLLEGE OF BUSINESS

NORMAN, OK

GENE RAINBOLT GRADUATE SCHOOL OF BUSINESS

Candidate for Master of Business Administration degree, May 2019. GMAT 710.

Energy concentration. Price College MBA scholarship recipient. Study Abroad in Hong Kong and Vietnam.

2014 - 2019

UNIVERSITY OF OKLAHOMA, MEWBOURNE COLLEGE OF EARTH AND ENERGY

NORMAN, OK

Petroleum Engineering. National Merit Scholar, Deans Honor Roll, Phyllis and Tom McCasland Jr. endowed scholarship recipient. Study Abroad in Romania.

Overall GPA 3.56

Experience

Jan 2025 - Current

PBEX, LLC

Midland, TX

Business Development – Technical Lead

- Responsible for managing all A&D technical efforts including trades, acquisitions and strategic partnership opportunities.
- Direct integrated subsurface assessments, including reservoir characterization, geologic mapping and competitor analysis to support commercial valuations
- Coordinate due diligence activities, data room evaluations, and post-acquisition technical integration with internal and external stakeholders
- Develop decision-support materials and present technical findings to executive leadership
- Support negotiation strategy with data-driven insights and technical justifications

Jan 2020 - Dec 2024

PBEX, LLC

Midland, TX

Reservoir Engineer

- Analyze reservoir performance, production data, and decline trends to estimate recoverable reserves and forecast production
- Responsible for generating and reporting reserves for current inventories in multiple different entities across multiple Basins including the Permian, Stack, Scoop and Marcellus.
- Create development strategies of current inventories, taking into account spacing, timing, and available capital.
- Aided in development planning on projects with outside partners working through disagreements between partners through data presentations and discussions.
- Responsible for underwriting all A&D activities including trades, acquisitions and divestitures.

July - Dec 2019

Halliburton Energy Services

Midland, TX

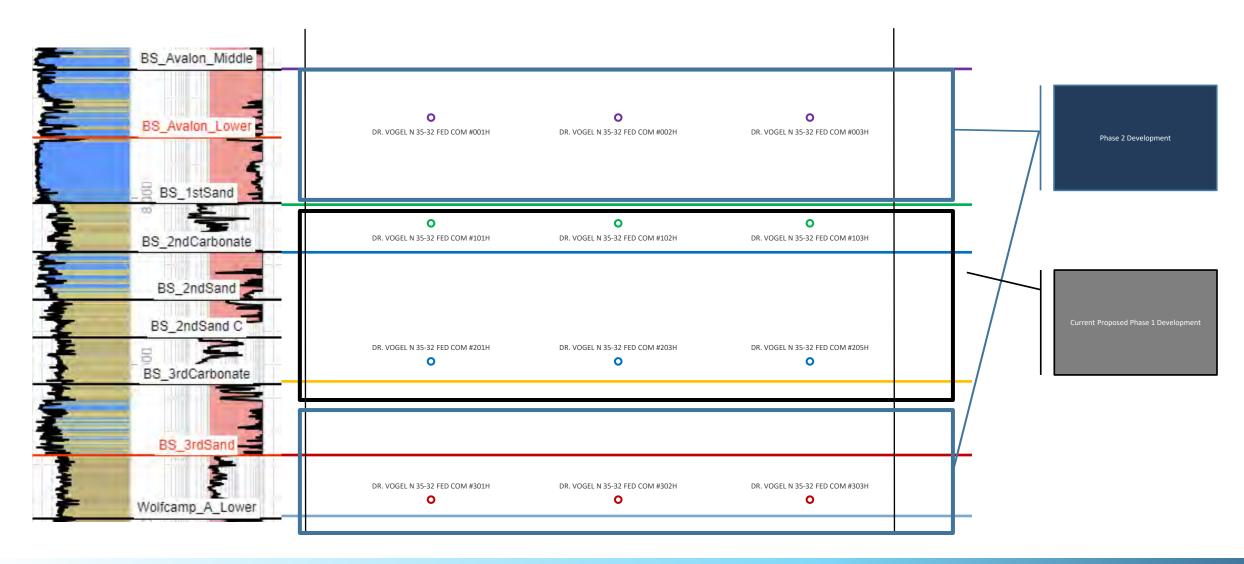
Frac Engineer

- Learned in the field experience on completion operations for multiple different operators, understanding the requirements to meet safety and job standards.
- Experienced day-to-day activities of how to complete a well, from the layout to the execution of the job.
- Successfully Completed Equipment Phase of 3 Phase learning Program, learning all of the equipment
 necessary on location, their functions, and specifics of their capacities and sizes. Subsequently giving a
 presentation and Q&A to defend my understanding.

PROFESSIONAL AFFILIATIONS/VOLUNTEER WORK

•	MEMBER, SOCIETY OF PETROLEUM ENGINEERS, HOUSTON, TX	2011-PRESENT
•	MEMBER, YOUNG PROFESSIONAL ENGINEERS, MIDLAND, TX	2018-PRESENT
•	YOUNG LIFE MINISTRY, MIDLAND, TX	2018-PRESENT
	 Volunteer 	2018-PRESENT
	о Сомміттее	2019-PRESENT
•	HABITAT FOR HUMANITY, MIDLAND, TX	2021-PRESENT
	 Team Captain/Volunteer 	
•	YMCA: CORPORATE CUP, MIDLAND, TX	2023-PRESENT
	 COMMITTEE/COMPANY REPRESENTATIVE/PARTICIPANT 	
•	MAKE-A-WISH, MIDLAND, TX	2022-PRESENT
	O VOLUNTEER: Jaasiel-Trip to Miami	

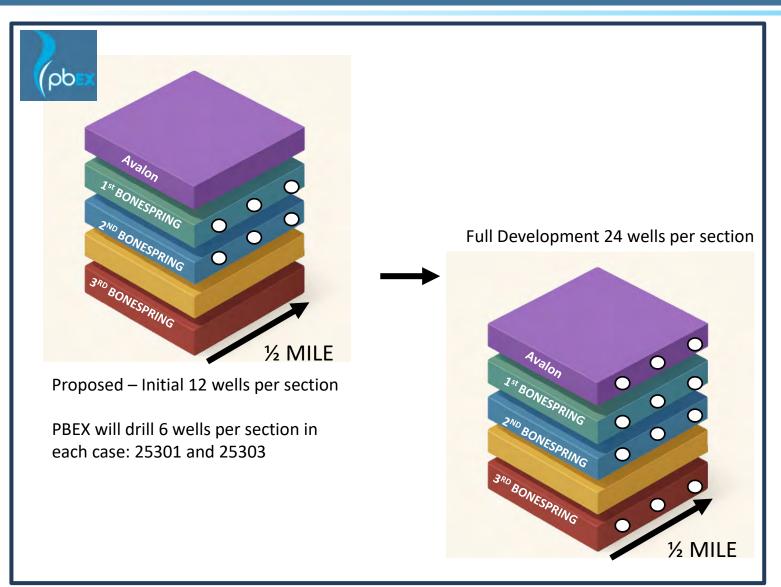
Dr. Vogel N GB - For Case 25301



Dr. Vogel SW GB – For Case 25303



Operator Development Density Comparison

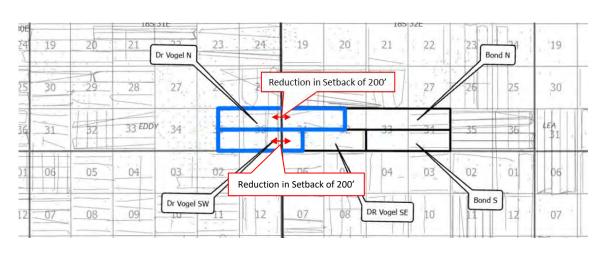




Extended Laterals Are Executable and Reduce Surface Use

PBEX believes optimal development occurs by maximizing resource development and minimizing surface disturbance. We believe that occurs through development by extended laterals. An additional benefit to extended laterals are the reduction in amount of setback. In this instance developing with a 3 mile unit instead of a 1.5 mile unit results in a reduction of 200' of setback due to those requirements, resulting in more resource getting developed. With Mewbourne having current extended laterals and PBEX actively developing a 3 mile unit (Moonraker), PBEX believes it is executable, prudent and optimal to develop with extended laterals.

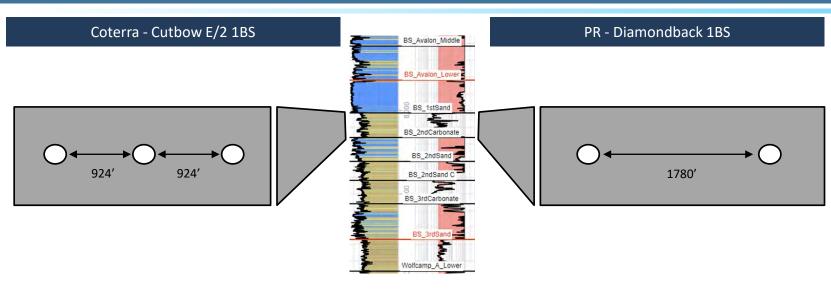
Map Representing Reduction in Setback resulting in Increased Stimulated Lateral

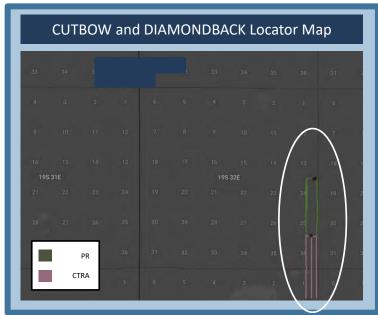


Locator Map showing extended lateral development in AOI

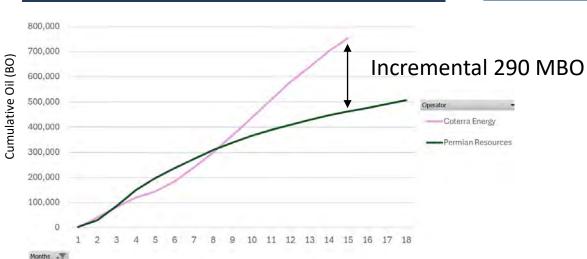


Density Does Capture More Incremental Resource – Coterra and PR 1BSS

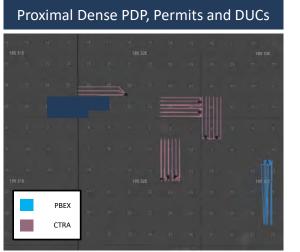




The Cutbow development in the AOI at denser 6 WPS when compared to a 3 WPS development (1780') recovered 290 MBO or 40% more oil at month 15.



Cumulative Unit Production



PBEX a Low Cost operator with an Experienced Team

PBEX is prepared to Execute

PBEX has all necessary aspects in order to execute on development. PBEX has two 1500 hp drilling rigs capable of drilling 3 mile developments under contract, both in the Permian Basing with one currently in the area drilling the Moonraker pad. Additionally, we have OCTG committed into Q4 of 2025 and are extending that commitment as needed to stay ahead of the rig lines. We currently use Frac fleets spot or as needed.

PBEX Operations Team

Team consisting of Drilling - +20 yrs engineering(individual) – +15 years Permian focused drilling

Completions - +15 yrs engineering(individual) – 8 years focused on Delaware with over 100 horizontal wells completed

Facilities – 10-25 yrs engineering(individual)

Cost/Lateral Foot Comparison

Operator	Zone	\$/ft	Lateral Length
PBEX DR. VOGEL N	1BSS	\$692	16,340
PBEX DR. VOGEL SW	1BSS	\$832	11,060
PBEX DR. VOGEL N	2BSS	\$701	16,340
PBEX DR. VOGEL SW	2BSS	\$845	11,060
MEWBOUNE	2BSS	\$995	7,436
MEWBOUNE	3BSS	\$1,014	7,396

The graph above represents PBEX's \$/ft costs and MOC's \$/ft. When comparing the 2BS proposals, PBEX shows a 15% lower cost/ft on the Dr. Vogel SW proposals and a 30% reduction when comparing MOC's 2BS proposals to PBEX's Dr. Vogel N 2BS proposals.

EXHIBIT E

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

APPLICATION OF MEWBOURNE OIL COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE 25228

APPLICATION OF PBEX OPERATIONS, LLC FOR COMPULSORY POOLING AND APPROVAL OF AN OVERLAPPING SPACING UNIT, EDDY COUNTY AND LEA COUNTY, NEW MEXICO.

CASE 25301

SELF-AFFIRMED STATEMENT OF JENNIFER BRADFUTE

- I am the attorney in fact and authorized representative of for PBEX Operations,
 LLC ("PBEX"), in the above-referenced case.
- 2. I am familiar with the Notice Letter attached as **PBEX Exhibit E-1** and caused the Notice Letter, along with the Applications in the case, to be sent to the parties set out in the chart attached as **PBEX Exhibit E-2**. I sent an earlier notice letter for Cases 25301 and related cases 25302 and 25303 on April 15, 2025. However, I discovered a typo graphical error in notice letter on July 1, 2025 and I sent a revised notice letter on July 3, 2025.
- 3. PBEX Exhibit E-2 provides the date the Notice Letters were sent and the date the Notice Letters were delivered via certified mail return receipt electronic services through the United States Post Office.
- 4. Copies confirming proof of mailing and certified mail receipt/tracking information from the United State Post Office are attached as **PBEX Exhibit E-3**.
- 5. On April 24, 2025, I caused a notice to be published to all interested parties in the Hobbs News Sun. Affidavits of publication from the Hobbs New Sun, along with a copy

Received by OCD: 7/22/2025 9:54:05 PM

Page 109 of 159

of the notice publication is attached as **PBEX Exhibit E-4**.

6. Pursuant to NMAC §§ 19.15.15.12 and 19.15.16.15.B(9), PBEX obtained a written waiver from Raybaw Operating, LLC, an operator of several pre-existing spacing units that will overlap with the spacing unit proposed in Case 25301. A copy of that waiver is

attached as PBEX Exhibit E-5.

7. I understand this Self-Affirmed Statement will be used as written testimony in

the subject cases. I affirm that my testimony above is true and correct, and it is made under

penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the

date next to my signature below.

BY: SCASSIA

DATE: 7/22/2025

EXHIBIT E-1

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

APPLICATIONS OF PBEX OPERATIONS, LLC FOR COMPULSORY POOLING AND APPROVAL OF AN OVERLAPPING SPACING UNIT, EDDY COUNTY AND LEA COUNTY, NEW MEXICO.

CASE NOs. 25301, 25303

DATE: July 3, 2025

TO: AFFECTED PARTIES

This letter is to advise you that PBEX Operations, LLC ("PBEX") has filed the enclosed applications for:

Case 25301, Application of PBEX Operations, LLC for Compulsory Pooling and Approval of an Overlapping Spacing Unit, Eddy County and Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling a standard 960 acre, more or less, horizontal well spacing unit in the Bone Spring formation comprised of NE/4 of Section 35 and the N/2 of Section 36, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico and the N/2 of Section 31 and NW/4 of Section 32, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico initially dedicated to the proposed Dr. Vogel N 35-32 Fed Com 101H, 102H, 103H, and the Dr. Vogel N 35-23 Fed Com 201H, 203H, and 205H wells to be horizontally drilled as follows:

- Dr. Vogel N 35-32 Fed Com 101H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel N 35-32 Fed Com 102H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel N 35-32 Fed Com 103H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.

- Dr. Vogel N 35-32 Fed Com 201H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel N 35-32 Fed Com 203H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel N 35-32 Fed Com 205H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.

The spacing unit for these wells will overlap with the spacing units for the: Nervous Horz Com #2H (API No. 30-015-37143) in the E/2 E/2 of Section 36, Township 18 South, Range 31 East; Nervous Horz Com #4H (API No. 30-015-37146) in the W/2 W/2 of Section 36, Township 18 South, Range 31 East; Nervous Horz Com #3H (API No. 30-015-37145) in the W/2 E/2 of Section 36, Township 18 South, Range 31 East; EGL Fed #1 (API No. 30-025-35690) in the NE/NE of Section 31, Township 18 South, Range 32 East; LPC 31 Fed #3 (API No. 30-025-37859) in the SENW of Section 31, Township 18 South, Range 32 East; Hulkster #1 (API No. 30-025-38446) in the NWNEW of Section 36, Township 18 South, Range 31 East; N Lusk 32 St #1 (API No. 30-025-35747) in the NENW of Section 36 in Township 18 South, Range 31 East; SDL Fed Com #1H (API No. 30-025-39537) in the N2NW and NWNE of Section 31, Township 18 South, Range 32 East; LPC 31 Fed #4 (API No. 30-025-38109) in the SWNW of Section 31, Township 18 South, Range 32 East; LPC 31 Fed #2 (API No. 30-025-37857) in the SWNE of Section 31, Township 18 South, Range 32 East; Hulkster #2 (API No. 30-025-38844) in the SWNW of Section 32 in Township 18 South, Range 32 East; Watkins 32 St #1 (API No. 30-025-31735) in the SENW of Section 32, Township 18 South, Range 32 East. Applicant requests approval of the overlapping spacing unit. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of PBEX Operations, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. The subject area is located approximately

30.4 miles Northeast of Carlsbad, New Mexico.

Case 25303, Application of PBEX Operations, LLC for Compulsory Pooling and Approval of an Overlapping Spacing Unit, Eddy County and Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling a standard 642.79 acre, more or less, horizontal well spacing unit in the Bone Spring formation comprised of the SE/4 of Section 35 and the S/2 of Section 36, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico and lots 3-4, E/2 SW/4 of Section 31, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico initially dedicated to the proposed Dr. Vogel SW 35-31 Fed Com 104H, 105H, 106H, and the Dr. Vogel SW 35-31 Fed Com 207H, 209H, and 211H wells to be horizontally drilled as follows:

- Dr. Vogel SW 35-31 Fed Com 104H, which will be drilled from a surface hole location the SE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2230' from the South Line and 2540' from the West Line of Section 31 (Unit K), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel SW 35-31 Fed Com 105H, which will be drilled from a surface hole location the SE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the South Line and 2540' from the West Line of Section 31 (Unit N), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel SW 35-31 Fed Com 106H, which will be drilled from a surface hole location the SE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the South Line and 2540' from the West Line of Section 31 (Unit N), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel SW 35-31 Fed Com 207H, which will be drilled from a surface hole location the SE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2230' from the South Line and 2540' from the West Line of Section 31 (Unit K), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel SW 35-31 Fed Com 209H, which will be drilled from a surface hole location the SE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the South Line and 2540' from the West Line of Section 31 (Unit N), Township 18 South, Range 32 East, in Lea County, New Mexico.
- Dr. Vogel SW 35-31 Fed Com 211H, which will be drilled from a surface hole location the SE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the South Line and 2540' from the West Line of Section 31 (Unit N), Township 18 South, Range 32 East, in Lea County, New Mexico.

The spacing unit for these wells will overlap with the spacing units for the: Nervous Horz Com #2H (API No. 30-015-37143) in the E/2 E/2 of Section 36, Township 18 South, Range 31 East; Nervous Horz Com #4H (API No. 30-015-37146) in the W/2 W/2 of Section 36, Township 18 South, Range 31 East; Nervous Horz Com #3H (API No. 30-015-37145) in the W/2 E/2 of Section 36, Township 18 South, Range 31 East; Lusk 31 Fed #2 (API No. 30-025-39079) in the NESW of Section 31, Township 18 South, Range 32 East; Eddy JP St Com #1 (API No. 30-015-23504) in the SESW of Section 36, Township 18 South, Range 31 East. Applicant requests approval of the overlapping spacing unit. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of PBEX Operations, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. The subject area is located approximately 30.1 miles Northeast of Carlsbad, New Mexico.

The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the Webex virtual meeting platform on July 29, 2025...

To participate in the electronic hearing, see the instruction posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/.

As a party who may be affected by this application, we are notifying you of your right to appear at the hearing and participate in the case, including the right to present evidence either in support of or in opposition to the applications. Failure to appear at the hearing may preclude you from any involvement in the case at a later date.

You are further notified that if you desire to appear in the case, then you are requested to file a Pre-Hearing Statement with the Division at least four business days in advance of a scheduled hearing before the Division or the Commission, but in no event later than 5:00 p.m. mountain time, four business days preceding the scheduled hearing date, with a copy delivered to the undersigned.

Sincerely,

Jennifer L. Bradfute

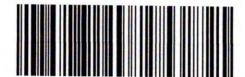
P.O. Box 90233 Albuquerque, NM 87199 Phone 505.264.8740 jennifer@bradfutelaw.com

Exhibit E-2

Interest Type	Name & Address	Date Mailed	Date Delivered	Certified Ma	ailing N	Numbe	r
	COG Operating LLC, 600 W.				8		-
Overlapping Operator	Illinois Ave, Midland, TX 79701	7/3/2025	7/11/2025	921489014298	0421	8267	9
	Amity Oil Company, Inc. 6116 N.						
Working Interest, Case	Central Expressway, Suite 1000						
25301	Dallas TX 75206	7/3/2025	In-Transit	921489014298	0423	8270	3
	Avant Operating, LLC 1515						
Working Interest, Case	Wynkoop St, Suite 700 Denver,						
25301	CO 80202	7/3/2025	7/7/2025	921489014298	0424	8270	27
Working Interest, Case	BEXP II Alpha 5914 W. Courtyard						
25301	Dr. Suite 320 Autsin TX 78730	7/3/2025	7/7/2025	921489014298	0425	8270	34
	BEPX II Omega 5914 W.						
Working Interest, Case	Courtyard Dr. Suite 320 Austin						
25301	TX 78730	7/3/2025	7/7/2025	921489014298	0426	8270	41
Working Interest, Case	Big Three Energy Group, LLC PO						
25301	Box 429 Roswell NM 88202	7/3/2025	7/8/2025	921489014298	0427	8270	58
W	Camterra Resources, Ltd. 3811						
Working Interest, Case	Turtle Creek, Suite 1275 Dallas,						
25301	TX 75219	7/3/2025	7/7/2025	921489014298	0428	8270	72
Wayling Interest Occ	Cibolo Resources, 3600 Bee						
Working Interest, Case	Cave Rd, Suite 216 West Lake						
25301	Hills TX 78746	7/3/2025	7/7/2025	921489014298	0429	8271	33
Working Interest, Case	Coyote Oil and Gas LLC PO Box						
25301	1708 Hobbs, NM 88241	7/3/2025	7/8/2025	921489014298	0430	8271	71
Working Interest, Case	Marital Deduction QTIP Trust c/o						
25301	JoAnn Walker, 2108 Fountain		Returned to Sender - No longer at				
	Square Ft. Worth TX 76107	7/3/2025	this address	921489014298	0431	8271	17
Manking Interes	Mewbourne Oil Company 500 W.						
Working Interest, Case	Texas Ave. Suite 1020, Midland						
25301	TX 79701	7/3/2025	7/8/2025	921489014298	0432	8273	24
Working Interest, Case	Pride Energy Company 4641 E.						
25301	91 St Tulsa, OK 74137	7/3/2025	7/7/2025	921489014298	0433	8274	9
Working Interest, Case	SITL Energy LLC 308 N.						
	Colorado, Suite 200 Midland, TX						
25301	79701	7/3/2025	7/7/2025	921489014298	0434	8274	54
Lessor	BLM, 301 Dinosaur Trl, Santa Fe,						
	NM 87508	7/3/2024	7/7/2025	921489014298	0438	8278	67
	New Mexico State Land Office						
Lessor	PO Box 1148 Santa Fe, NM						
	87504	7/3/2024	7/7/2025	921489014298	0439	8278	81
	<u>l</u>	· - · ·	2020				

EXHIBIT E-3

USPS CERTIFIED MAIL



9214 8901 4298 0421 8267 09

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Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

> COG Operating LLC 600 W. Illinois Ave Midland TX 79701

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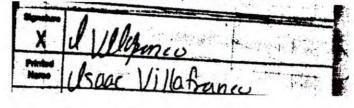
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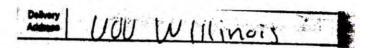
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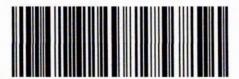
Signature of Recipient:



Address of Recipient:



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Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

Amity Oil Company Inc. 6116 N. Central Expressway, Suite 1000 Dallas TX 75206

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July 11, 2025

Departed USPS Regional Facility

DALLAS TX DISTRIBUTION CENTER July 7, 2025, 3:44 am

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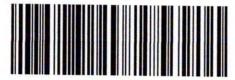
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9214 8901 4298 0421 8270 27

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Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199



Avant Operating, LLC 1515 Wynkoop St, Suite 700 Denver CO 80202

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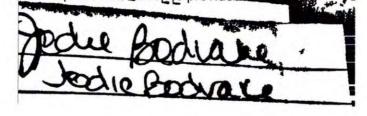
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Product Information	~

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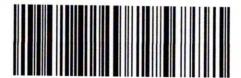
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Address of Recipient:

575 wynkoop 700

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Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

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BEXP II Alpha 5914 W. Courtyard Dr, Suite 320 Austin TX 78730

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AUSTIN, TX 78730 July 7, 2025, 10:23 am

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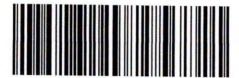
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5914 w. Court youd #200

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Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199



⁰⁰¹¹⁹⁶⁷⁷³³⁰⁰⁰⁵¹⁰
BEXP II Omega
5914 W. Courtyard Dr, Suite 320
Austin TX 78730

USPS Tracking®

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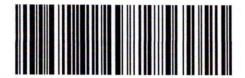
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5914 w Court youd #800

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9214 8901 4298 0421 8270 58

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

Big Three Energy Group, LLC PO Box 429 Roswell NM 88202

USPS Tracking®

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Tracking Number:

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9214890142980421827058

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Your item was picked up at the post office at 10:27 am on July 8, 2025 in ROSWELL, NM 88201.

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USPS Tracking Plus®

Feedbac

Delivered

Delivered, Individual Picked Up at Post Office

ROSWELL, NM 88201 July 8, 2025, 10:27 am

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~

See Less ^



LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8270 58. Our records indicate that this item was delivered on 07/08/2025 at 10:27 a.m. in ROSWELL, NM 88201. The scanned image of the recipient information is provided below.

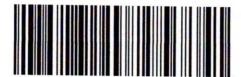
Signature of Recipient:

Ewanz

Address of Recipient:

429

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.



9214 8901 4298 0421 8270 72

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199



Camterra Resources Partners, Ltd. 3811 Turtle Creek, Suite 1275 Dallas TX 75219

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827072

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was delivered to the front desk, reception area, or mail room at 2:07 pm on July 7, 2025 in DALLAS, TX 75219.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Feedback

Delivered

Delivered, Front Desk/Reception/Mail Room

DALLAS, TX 75219 July 7, 2025, 2:07 pm

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~



LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8270 72. Our records indicate that this item was delivered on 07/07/2025 at 02:07 p.m. in DALLAS, TX 75219. The scanned image of the recipient information is provided below.

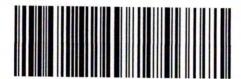
Signature of Recipient:



Address of Recipient:

3811 TURTLE CREEK BLVD STE 1275, DALLAS, TX 75219

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.



9214 8901 4298 0421 8271 33

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

W

Cibolo Resources 3600 Bee Cave Rd, Suite 216 West Lake Hills TX 78746

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827133

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was delivered to an individual at the address at 11:55 am on July 7, 2025 in AUSTIN, TX 78746.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Feedbac

Delivered

Delivered, Left with Individual

AUSTIN, TX 78746 July 7, 2025, 11:55 am

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~

See Less ^



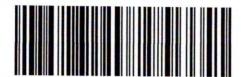
LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8271 33. Our records indicate that this item was delivered on 07/07/2025 at 11:55 a.m. in AUSTIN, TX 78746. The scanned image of the recipient information is provided below.

Signature of Recipient:

Address of Recipient:

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.



9214 8901 4298 0421 8271 71

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

3

Coyote Oil and Gas LLC PO Box 1708 Hobbs NM 88241

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827171

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was picked up at the post office at 10:05 am on July 8, 2025 in HOBBS, NM 88240.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Feedbac

Delivered

Delivered, Individual Picked Up at Post Office

HOBBS, NM 88240 July 8, 2025, 10:05 am

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~

See Less ^



LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8271 71. Our records indicate that this item was delivered on 07/08/2025 at 10:05 a.m. in HOBBS, NM 88240. The scanned image of the recipient information is provided below.

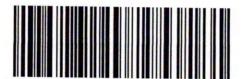
Signature of Recipient:

C CL 6 = \$

Address of Recipient:

Box 1708

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9214 8901 4298 0421 8273 17

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

936

Marital Deduction QTIP Trust c/o JoAnn Walker, 2108 Fountain Square Ft Worth TX 76107

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827317

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was returned to the sender on July 17, 2025 at 12:56 pm in ALBUQUERQUE, NM 87109 because the addressee moved and left no forwarding address.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Alert

Moved, Left no Address

ALBUQUERQUE, NM 87109 July 17, 2025, 12:56 pm

Departed USPS Facility

ALBUQUERQUE, NM 87101 July 17, 2025, 7:21 am

See All Tracking History

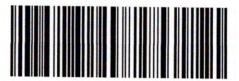
What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates

V

Return Receipt Electronic

V



9214 8901 4298 0421 8273 24

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199



Mewbourne Oil Company 500 W. Texas Ave, Suite 1020 Midland TX 79701

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827324

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was delivered to the front desk, reception area, or mail room at 4:39 pm on July 8, 2025 in MIDLAND, TX 79701.

Get More Out of USPS Tracking:

USPS Tracking Plus®

reedback

Delivered

Delivered, Front Desk/Reception/Mail Room

MIDLAND, TX 79701 July 8, 2025, 4:39 pm

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~

See Less ^



LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8273 24. Our records indicate that this item was delivered on 07/08/2025 at 04:39 p.m. in MIDLAND, TX 79701. The scanned image of the recipient information is provided below.

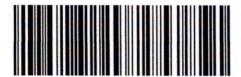
Signature of Recipient:

IBURTON

Address of Recipient:

HTTTX

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.



9214 8901 4298 0421 8274 09

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

2

Pride Energy Company 4641 E. 91st St Tulsa OK 74137

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827409

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was delivered to the front desk, reception area, or mail room at 12:13 pm on July 7, 2025 in TULSA, OK 74137.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Delivered

Delivered, Front Desk/Reception/Mail Room

TULSA, OK 74137 July 7, 2025, 12:13 pm

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~

See Less ^



LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8274 09. Our records indicate that this item was delivered on 07/07/2025 at 12:13 p.m. in TULSA, OK 74137. The scanned image of the recipient information is provided below.

Signature of Recipient:

May Kam

Address of Recipient: 4641 & 91 52

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.



9214 8901 4298 0421 8274 54

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199



oo11967733000100 SITL Energy LLC 308 N. Colorado, Suite 200 Midland TX 79701

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827454

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was delivered to an individual at the address at 1:24 pm on July 7, 2025 in MIDLAND, TX 79701.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Delivered

Delivered, Left with Individual

MIDLAND, TX 79701 July 7, 2025, 1:24 pm

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~

See Less ^



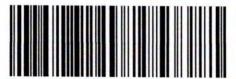
LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8274 54. Our records indicate that this item was delivered on 07/07/2025 at 01:24 p.m. in MIDLAND, TX 79701. The scanned image of the recipient information is provided below.

Signature of Recipient:

Address of Recipient: 308 N COLORADO ST, MIDLAND, TX 79701

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.



9214 8901 4298 0421 8278 67

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199

機

Bureau of Land Management Jennifer L Bradfute 301 Dinosaur Trl. Santa Fe NM 87508 USA

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827867

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was delivered to the front desk, reception area, or mail room at 11:54 am on July 7, 2025 in SANTA FE, NM 87508.

Get More Out of USPS Tracking:

USPS Tracking Plus®

reedback

Delivered

Delivered, Front Desk/Reception/Mail Room

SANTA FE, NM 87508 July 7, 2025, 11:54 am

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~

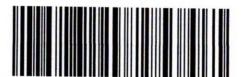


LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8278 67. Our records indicate that this item was delivered on 07/07/2025 at 11:54 a.m. in SANTA FE, NM 87508. The scanned image of the recipient information is provided below.

Signature of Recipient :	
Address of Recipient :	

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.



9214 8901 4298 0421 8278 81

CERTIFIED MAIL

Bradfute Consulting & Legal Services PO Box 90233 Albuquerque NM 87199



New Mexico State Land Office P. Box 1148
Santa Fe NM 87504
USA

USPS Tracking®

FAQs >

Tracking Number:

Remove X

9214890142980421827881

Copy

Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was picked up at a postal facility at 7:34 am on July 7, 2025 in SANTA FE, NM 87501.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Feedback

Delivered

Delivered, Individual Picked Up at Postal Facility

SANTA FE, NM 87501 July 7, 2025, 7:34 am

See All Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
Return Receipt Electronic	~
USPS Tracking Plus®	~
Product Information	~

See Less ^



LETTERSTREAM:

The following is the delivery information for Certified Mail™/RRE item number 9214 8901 4298 0421 8278 81. Our records indicate that this item was delivered on 07/07/2025 at 07:34 a.m. in SANTA FE, NM 87501. The scanned image of the recipient information is provided below.

Address of Recipient:

Delivery

Delivery

Thank you for selecting the Postal Service for your mailing needs. If you require additional assistance, please contact your local post office or Postal Service representative.

LEGAL NOTICE April 24, 2025

I. Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

> Beginning with the issue dated April 24, 2025 and ending with the issue dated April 24, 2025.

Publisher

Sworn and subscribed to before me this 24th day of April 2025.

Business Manager

My commission expires

January 29, 20 TE OF NEW MEXICO (Seal) NOTARY PUBLIC

GUSSIE RUTH BLACK **COMMISSION # 1087526** COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said publication has been made.

Affidavit of Publication

This is to notify all interested parties, including Devon Energy Production; Highland (Texas Energy Co.)

Mosiac Resources LLC; Strategic Energy Income; Dreher Family Rev Trust; J & E LLC; J & N Property Co. Ltd; Michael Newman; Mike Petraitis; Moutray Properties LLC; Ritchie Family Properties LLC; S & J

Operating Co; Slayton Investments LLC; Stephens Partnership Co; T & N Oil & Gas LP; Talus Inc; Twin

Montana Inc.; The Allar Company; Amity Oil Company Inc.; Apache Corporation; Big Three Energy Group,

LLC; Camterra Resources Partners, Ltd.; Cardinal River Energy I LP; Chel-Trand Holdings LLC;

Chesapeake Permian LP; Chevron USA Inc.; Christeve Oil Co; Cibolo Resources, Cullins Energy, LP; Devon

SFS Operating Inc.; Elliot Industries, LP; Highland (Texas) Energy Company; Horseshoe Operating Inc.;

Jack Hulf Energy Ltd.; Marathon Oil Permian, LLC; Marital Deduction QTIP Trust; Mewbourne Oil Company

Mosaic Resources, LLC; MRC Delaware Resources, LLC; Newman Resources LLC; Nex Gen Capital Jack Hulf Energy Ltd.; Marathon Oil Permian, LLC; Marital Deduction UTIP Trust; Mewbourne Oil Company Mosaic Resources, LLC; MRC Delaware Resources, LLC; Newman Resources LLC; NexGen Capital Resources LLC; O.H.B. Inc.: Parrot Head Properties, LLC; Pride Energy Company; Prospector, LLC; Rhodes Interest; Strategic Energy Income Fund IV LP; The Maple Gas Corporation; Tiburon Exploration LLC; and Traeder Energy, LLC that the New Mexico Oil Conservation Division will conduct a hearing on an application submitted by PBEX Operations, LLC (Case No. 25301). The hearing will be conducted on May 8, 2025 in a hybrid fashion both In-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the Webex virtual meeting platform at 9:00 a.m. To participate in the electronic hearing, see the instruction posted on the clocket for the hearing date; https://www.emrd.nm.dov/ocd/hearing-info/ Case 25301 involves the docket for the hearing date: https://www.emrrd.nm.gov/ocd/hearing-info/. Case 25301 involves the application of PBEX Operations, LLC for Compulsory Pooling and Approval of an Overlapping Spacing Unit, Eddy County and Lea County, New Mexico, Applicant in the above-styled cause seeks an order pooling a standard 960 acre, more or less, horizontal well spacing unit in the Bone Spring formation comprised of NE/4 of Section 35 and the N/2 of Section 36, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico and the N/2 of Section 31 and NW/4 of Section 32, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico initially dedicated to the proposed Dr. Vogel N 35-32 Fed Corn 101H, 102H, 103H, and the Dr. Vogel N 35-23 Fed Corn 201H, 203H, and 205H wells to be horizontally drilled as follows:

Dr. Vogel N 35-32 Fed Com 101H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea

County, New Mexico.

Orthly, New Mexico.

Or. Vogel N 35-32 Fed Com 102H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico. Dr. Vogel N 35-32 Fed Com 103H, which will be drilled from a surface hole location the NE/4 of Section 35,

Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea

County, New Mexico.

• Dr. Vogel N 35-32 Fed Com 201H, which will be drilled from a surface hole location the NE/4 of Section 35. Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 330' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.

 Dr. Vogel N 35-32 Fed Com 203H, which will be drilled from a surface hole location the NE/4 of Section 35, Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hote located 1254' from the North Line and 2540' from the West Line of Section 32 (Unit C), Township 18 South, Range 32 East, in Lea County, New Mexico.

· Dr. Vogel N 35-32 Fed Com 205H, which will be drilled from a surface hole location the NE/4 of Section 35. Township 18 South, Range 31 East, in Eddy County New Mexico to a bottom hole located 2200' from the North Line and 2540' from the West Line of Section 32 (Unit F), Township 18 South, Range 32 East, in Lea County, New Mexico.

County, New Mexico.

The spacing unit for these wells will overlap with the spacing units for the: Nervous Horz Com #2H (API No. 30-015-37143) in the E/2 E/2 of Section 36, Township 18 South, Range 31 East; Nervous Horz Com #4H (API No. 30-015-37146) in the W/2 W/2 of Section 36, Township 18 South, Range 31 East; Nervous Horz Com #3H (API No. 30-025-37859) in the W/2 E/2 of Section 36, Township 18 South, Range 31 East; EGL Fed #1 (API No. 30-025-37859) in the NE/NE of Section 31, Township 18 South, Range 32 East; LPC 31 Fed #3 (API No. 30-025-37859) in the SENW of Section 31, Township 18 South, Range 32 East; Hulkster #1 (API No. 30-025-37879) in the NENW of Section 36, Township 18 South, Range 31 East; SDL Fed Com #H (API No. 30-025-39537) in the NENW of Section 36 in Township 18 South, Range 31 East; SDL Fed Com #H (API No. 30-025-38109) in the SWNW of Section 31, Township 18 South, Range 32 East LPC 31 Fed #4 (API No. 30-025-37857) in the SWNW of Section 31, Township 18 South, Range 32 East LPC 31 Fed #2 (API No. 30-025-37857) in the SWNW of Section 31, Township 18 South, Range 32 East Hulkster #2 (API No. 30-025-31735) in the SWNW of Section 32, Township 18 South, Range 32 East, Watkins 32 St #1 (API No. 30-025-31735) in the SENW of Section 32, Township 18 South, Range 32 East, Applicant requests approval of the overlapping spacing unit. Also, to be considered will be lhe cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of PBEX Operations, LLC as operator of the wells, and a 200% charge for risk supervision, designation of PBEX Operations, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. The subject area is located approximately 30.4 miles Northeast of Carlsbad, How Mexico. #00300276

67118382

00300276

BRADFUTE CONSULTING & LEGAL SERVICES P.O. BOX 90233 ALBUQUERQUE, NM 87199

EXHIBIT E-5

Waiver Pursuant to New Mexico Rule 19.15.15.12 and 19.15.16.15.B(9)

New Mexico Oil Conservation Commission Rule 19.16.16.15(B)(9)(b) provides that notifications must be sent to the operators of existing wells whenever there is new well proposed that will have a completed interval located wholly within the existing well's spacing unit. The operator of the existing wells may approve of proposed overlapping spacing unit. For this notification process, the notice procedures of Subsection B of 19.15.15.12 NMAC apply which require either: (1) notice to be sent via certified mail return receipt required to the operator of the existing well; or (2) a written waiver from the operator.

Raybaw Operating, LLC (Raybaw) is the operator of record for the following well:

- Hulkster #2 API No. 30-025-38844 Operated by RAYBAW Operating LLC Producing Spacing Unit: 18-32, Sec. 32: SWNW Producing Formation: Bone Spring
- Watkins 32 St #1 API No. 30-025-31735 Operated by RAYBAW Operating LLC Producing Spacing Unit: 18-32, Sec. 32: SENW Producing Formation: Bone Spring
- Hulkster #1 API No. 30-025-38446 Operated by RAYBAW Operating LLC Producing Spacing Unit: 18-31, Sec.

36: NWNW Producing Formation: Bone Spring

N Lusk 32 St #1 API No. 30-025-35747 Operated by RAYBAW Operating LLC Producing Spacing Unit: 18-31, Sec. 36: NENW 3 Producing Formation: Bone Spring

PBEX Operations, LLC (PBEX) has proposed to form a spacing unit comprised of the NE/4 of Section 35 and the N/2 of Section 36, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico and the N/2 of Section 31 and NW/4 of Section 32, Township 18 South, Range 32 East, NMPM, Lea County, New Mexico (the "Dr. Vogel N 35-32 Unit"). PBEX's proposed spacing unit will be developed by the Dr. Vogel N 35-32 Fed Com 101H, 102H, 103H, 201H, 203H, and 205H wells. PBEX has sent Raybaw emails and communications, providing notice of the proposed overlapping spacing unit.

Raybaw hereby states that it does not have any objections to the above-referenced overlapping spacing unit and executes this written waiver; waiving the right to receive any additional written notification concerning the permission to drill wells that overlap with the spacing units for the above-listed wells via certified mail, return receipt requested.

Signature: Manager

Date: 7-22-2025