

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

**APPLICATION OF MRC PERMIAN COMPANY
FOR APPROVAL OF A STANDARD OVERLAPPING
HORIZONTAL WELL SPACING UNIT
AND COMPULSORY POOLING,
LEA AND EDDY COUNTIES, NEW MEXICO.**

CASE NO. 25732

NOTICE OF REVISED EXHIBITS

MRC Permian Company ("MRC"), applicant in the above referenced case, gives notice that it is filing the attached revised exhibits for acceptance into the record.


MRC Revised Exhibit A is an updated compulsory pooling checklist ("CPAC") that reflects the correct pool name and pool code.

MRC Revised Exhibit C is an updated landman statement that reflects the correct pool name and pool code.

MRC Revised Exhibit C-2 is an updated C-102 that reflects the correct pool name and pool code.

Respectfully submitted,

HOLLAND & HART LLP

By:  _____
Adam G. Rankin
Paula M. Vance
A. Raylee Starnes
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**ATTORNEYS FOR MRC PERMIAN COMPANY AND
MATADOR PRODUCTION COMPANY**

**BEFORE THE OIL CONSERVATION DIVISION
EXAMINER HEARING DECEMBER 18, 2025**

CASE No. 25732

TWINKLE 2601 FED COM #133H WELL

LEA & EDDY COUNTIES, NEW MEXICO



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

**APPLICATION OF MRC PERMIAN COMPANY
FOR APPROVAL OF STANDARD OVERLAPPING
HORIZONTAL WELL SPACING UNITS
AND COMPULSORY POOLING,
LEA AND EDDY COUNTIES, NEW MEXICO**

CASE NO. 25732


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 - MRC Exhibit C-4: Ownership Breakdown
 - MRC Exhibit C-5: Sample Well Proposal Letters with AFEs
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- **MRC Exhibit E:** Self-Affirmed Statement of Notice
- **MRC Exhibit F:** Affidavit of Publication

COMPULSORY POOLING APPLICATION CHECKLIST	
ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS	
Case: 25732	APPLICANT'S RESPONSE
Date:	December 18, 2025
Applicant	MRC Permian Company
Designated Operator & OGRID (affiliation if applicable)	Matador Production Company [OGRID 228937]
Applicant's Counsel:	Holland & Hart LLP
Case Title:	APPLICATION OF MRC PERMIAN COMPANY FOR APPROVAL OF STANDARD OVERLAPPING HORIZONTAL WELL SPACING UNITS AND COMPULSORY POOLING, LEA AND EDDY COUNTIES, NEW MEXICO
Entries of Appearance/Intervenors:	N/A
Well Family	Twinkle
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	Bone Spring formation
Pool Name and Pool Code:	Salt Lake; Bone Spring [53560]
Well Location Setback Rules:	Statewide rules
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	482.50 acres, more or less
Building Blocks:	40 acres
Orientation:	Standup
Description: TRS/County	W/2 SE/4 of Section 26 and the W/2 E/2 of Section 35, Township 20 South, Range 32 East, NMPM, Lea County, New Mexico, as well as Lots 3, 6, 11, & 14, the NE/4 SW/4, and the SE/4 SW/4 (E/2 W/2 equivalent) of irregular Section 1, Township 21 South, Range 31 East, NMPM, Eddy 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	No
Proximity Tracts: If yes, description	No
Proximity Defining Well: if yes, description	N/A
Applicant's Ownership in Each Tract	Exhibit C-3
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	

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Santa Fe, New Mexico
Revised Exhibit No. A
Submitted by: Matador Production Company
Hearing Date: December 18, 2025
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Well #1	Twinkle 2601 Federal Com 133H (API No. Pending) SHL: 2,053' FNL & 1,874' FEL (Unit G) of Section 26, T20S-R32E BHL: 110' FSL & 1,651' FWL (Unit N) of Section 1, T21S-R31E Completion Target: Bone Spring formation Well Orientation: Standup Completion Location expected to be: Standard
Horizontal Well First and Last Take Points	Exhibit C-2
Completion Target (Formation, TVD and MD)	Exhibit C-5
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
Notice of Hearing	
Proposed Notice of Hearing	Exhibit B
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit E
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit F
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	Exhibit C-3 & C-4
Tract List (including lease numbers and owners)	Exhibit C-3
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	N/A
Pooled Parties (including ownership type)	Exhibit C-4
Unlocatable Parties to be Pooled	N/A
Ownership Depth Severance (including percentage above & below)	N/A
Joinder	
Sample Copy of Proposal Letter	Exhibit C-5
List of Interest Owners (ie Exhibit A of JOA)	Exhibit C-4
Chronology of Contact with Non-Joined Working Interests	Exhibit C-6
Overhead Rates In Proposal Letter	Exhibit C-5
Cost Estimate to Drill and Complete	Exhibit C-5
Cost Estimate to Equip Well	Exhibit C-5
Cost Estimate for Production Facilities	Exhibit C-5
Geology	
Summary (including special considerations)	Exhibit D
Spacing Unit Schematic	Exhibit D-1
Gunbarrel/Lateral Trajectory Schematic	Exhibit D-2
Well Orientation (with rationale)	Exhibit D
Target Formation	Exhibit D, D-3
HSU Cross Section	Exhibit D-3
Depth Severance Discussion	N/A
Forms, Figures and Tables	
C-102	Exhibit C-2

Tracts	Exhibit C-3
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit C-3 & C-4
General Location Map (including basin)	Exhibit D
Well Bore Location Map	Exhibit D-1
Structure Contour Map - Subsea Depth	Exhibit D-2
Cross Section Location Map (including wells)	Exhibit D-2
Cross Section (including Landing Zone)	Exhibit D-3
Additional Information	
Special Provisions/Stipulations	N/A
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	Paula M. Vance
Signed Name (Attorney or Party Representative):	
Date:	12/11/2025

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

**APPLICATION OF MRC PERMIAN COMPANY
FOR APPROVAL OF A STANDARD OVERLAPPING
HORIZONTAL WELL SPACING UNIT
AND COMPULSORY POOLING,
LEA AND EDDY COUNTIES, NEW MEXICO.**

CASE NO. 25732

APPLICATION

MRC Permian Company ("MRC" or "Applicant"), through its undersigned attorneys, files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order (a) approving a standard 482.50-acre, more or less, overlapping horizontal well spacing unit in the Bone Spring formation underlying the W/2 SE/4 of Section 26 and the W/2 E/2 of Section 35, Township 20 South, Range 32 East, Lea County, New Mexico, as well as Lots 3, 6, 11, & 14, the NE/4 SW/4, and the SE/4 SW/4 (E/2 W/2 equivalent) of irregular Section 1, Township 21 South, Range 31 East, Eddy County, New Mexico; and (b) pooling the uncommitted interest owners in this acreage. In support of its application, MRC states:

1. Applicant is a working interest owner in the proposed overlapping horizontal well spacing unit and has the right to drill thereon.
2. Applicant seeks to designate Matador Production Company (OGRID No. 228937) as the operator of the proposed horizontal well spacing unit.
3. Applicant seeks to initially dedicate the above-referenced spacing unit to the proposed **Twinkle 2601 Federal Com 133H** well, to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 26, T20S-R32E, with a first take point in the NW/4

**BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Matador Production Company
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SE/4 (Unit J) of Section 26, T20S-R32E, and a last take point in the SE/4 SW/4 (Unit N) of irregular Section 1, T21S-R31E.

4. This proposed standard horizontal well spacing unit will overlap the following existing horizontal well spacing unit in the Bone Spring formation:

- An existing 640-acre spacing unit in the Bone Spring formation underlying All of Section 26, T20S-R32E, currently dedicated to the Snoddy Federal 020H (30-025-40447), Snoddy Federal 021H (30-025-40838), and Snoddy Federal 023H (30-025-40837), operated by Cimarex Energy Company (“Cimarex”).

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

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

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on the November 13, 2025, hearing docket and after notice and hearing as required by law, the Division enter an order:

- A. Approving the overlapping, standard horizontal well spacing unit and pooling all uncommitted interest owners therein;
- B. Designating Matador Production Company as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;
- C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

- D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- E. Imposing a 200% charge for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

By: 

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pmvance@hollandhart.com

**ATTORNEYS FOR MRC PERMIAN COMPANY AND
MATADOR PRODUCTION COMPANY**

CASE _____: **Application of MRC Permian Company for Approval of a Standard Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Lea and Eddy Counties, New Mexico.** Applicant in the above-styled cause seeks an order (a) approving a standard 482.50-acre, more or less, overlapping horizontal well spacing unit in the Bone Spring formation underlying the W/2 SE/4 of Section 26 and the W/2 E/2 of Section 35, Township 20 South, Range 32 East, Lea County, New Mexico, as well as Lots 3, 6, 11, & 14, the NE/4 SW/4, and the SE/4 SW/4 (E/2 W/2 equivalent) of irregular Section 1, Township 21 South, Range 31 East, Eddy County, New Mexico; and (b) pooling the uncommitted interest owners in this acreage. Applicant seeks to initially dedicate the above-referenced spacing unit to the proposed **Twinkle 2601 Federal Com 133H** well, to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 26, T20S-R32E, with a first take point in the NW/4 SE/4 (Unit J) of Section 26, T20S-R32E, and a last take point in the SE/4 SW/4 (Unit N) of irregular Section 1, T21S-R31E. This proposed standard horizontal well spacing unit will overlap the following existing horizontal well spacing unit in the Bone Spring formation:

- An existing 640-acre spacing unit in the Bone Spring formation underlying All of Section 26, T20S-R32E, currently dedicated to the Snoddy Federal 020H (30-025-40447), Snoddy Federal 021H (30-025-40838), and Snoddy Federal 023H (30-025-40837), operated by Cimarex Energy Company ("Cimarex").

Also, to be considered will be the cost of drilling and completing the well and the allocation of the costs thereof, actual operating costs and charges for supervision, designation of Matador Production Company as operator of the proposed spacing unit, and a 200% charge for risk involved in drilling the proposed well. The subject area is located approximately 32 miles east of Carlsbad, New Mexico.

**STATE OF NEW MEXICO
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EDDY COUNTIES, NEW MEXICO.**

CASE NO. 25732

SELF-AFFIRMED STATEMENT OF HAWKS HOLDER

Hawks Holder, of lawful age and being first duly sworn, declares as follows:

1. My name is Hawks Holder. I work for MRC Energy Company, an affiliate of MRC Permian Company ("MRC"), as an Area Land Manager.
2. I have previously testified before the New Mexico Oil Conservation Division as an expert witness in petroleum land matters. My credentials as a petroleum landman have been accepted by the Division and made a matter of public record.
3. I am familiar with the application filed by MRC in this case, and I am familiar with the status of the lands in the subject area.
4. In this case, MRC is seeking an order (a) approving a standard 482.50-acre, more or less, overlapping horizontal well spacing unit in the Bone Spring formation underlying the W/2 SE/4 of Section 26 and the W/2 E/2 of Section 35, Township 20 South, Range 32 East, Lea County, New Mexico, as well as Lots 3, 6, 11, & 14, the NE/4 SW/4, and the SE/4 SW/4 of irregular Section 1, Township 21 South, Range 31 East, Eddy County, New Mexico; and (b) pooling the uncommitted interest owners in this acreage, and initially dedicate this spacing unit to the proposed **Twinkle 2601 Federal Com 133H** well, to be horizontally drilled from a surface location in the SW/4 NE/4 (Unit G) of Section 26, T20S-R32E, with a first take

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point in the NW/4 SE/4 (Unit J) of Section 26, T20S-R32E, and a last take point in the SE/4 SW/4 (Unit N) of irregular Section 1, T21S-R31E.

5. Attached as **MRC Exhibit C-1** is a map showing the proposed spacing unit under this application and the existing spacing unit that it overlaps.

6. **MRC Exhibit C-2** contains a draft Form C-102 for the proposed initial well.

7. MRC understands this will be placed in the SALT LAKE; BONE SPRING [53560]

8. The completed intervals for the proposed well will remain within the standard setbacks required by the statewide rules set forth in 19.15.16.15 NMAC.

9. **MRC Exhibit C-3** identifies the tracts of land comprising the proposed horizontal spacing unit. The land in the proposed spacing unit is comprised of federal lands.

10. **MRC Exhibit C-4** identifies the working interest owner that MRC is seeking to pool, as well as the overriding royalty and record title owners that MRC seeks to pool. The first pages of Exhibit C-4 shows the parties MRC is seeking to pool on a unit basis. Behind the unit analysis, there are additional pages showing the working interest owners that MRC seeks to pool, on a tract by tract basis, along with their ownership interest in each of the tracts in the proposed horizontal spacing unit. The parties that MRC is seeking to pool are highlighted yellow.

11. There are no depth severances within the Bone Spring formation for this acreage.

12. While MRC was working to put this unit together, MRC proposed the above well to the working interest parties it seeks to pool. **MRC Exhibit C-5** contains a copy of the well proposal letter that was sent to the working interest owner, along with the AFE that was sent for

the well. The costs reflected in the AFE are consistent with what other operators have incurred for drilling similar horizontal wells in the area.

13. **MRC Exhibit C-6** contains a summary of MRC's contacts with the uncommitted working interest owner we seek to pool in this case. As indicated on MRC Exhibit C-6, MRC has been able to contact and have discussions with the working interest owner we seek to pool. In my opinion, MRC has undertaken good faith efforts to reach an agreement with the uncommitted working interest owners that MRC seeks to pool in this case.

14. MRC has made an estimate of overhead and administrative costs for drilling and producing the proposed well. It is \$10,000/month while drilling, and \$1,000/month while producing. These costs are consistent with what other operators are charging in this area for these types of wells. MRC respectfully requests that these administrative and overhead costs be incorporated into any order entered by the Division in this case.

15. I provided MRC's outside counsel, Holland & Hart, a list of names and addresses for the parties that MRC is seeking to pool for whom MRC was able to locate an address or potential address, as well as those parties being notice of overlapping spacing unit purposes. In compiling this notice list, MRC conducted a diligent search of all public records in the county where the proposed wells are located, including computer searches.

16. **MRC Exhibit C-7** contains a chart showing the owners being pooled as well as those owners who are not being pooled because they are already committed to the unit and the commitment type for those owners. MRC Exhibit C-7 also indicates, upon information and belief, the dates notice of this hearing was mailed to each party to be pooled and the date of notice by publication for this hearing, which is based on information provided by Matador's outside counsel at Holland and Hart who prepared and sent such notices.

17. **MRC Exhibits C-1 through C-7** were either prepared by me or compiled under my direction and supervision.

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

Hawks Holder

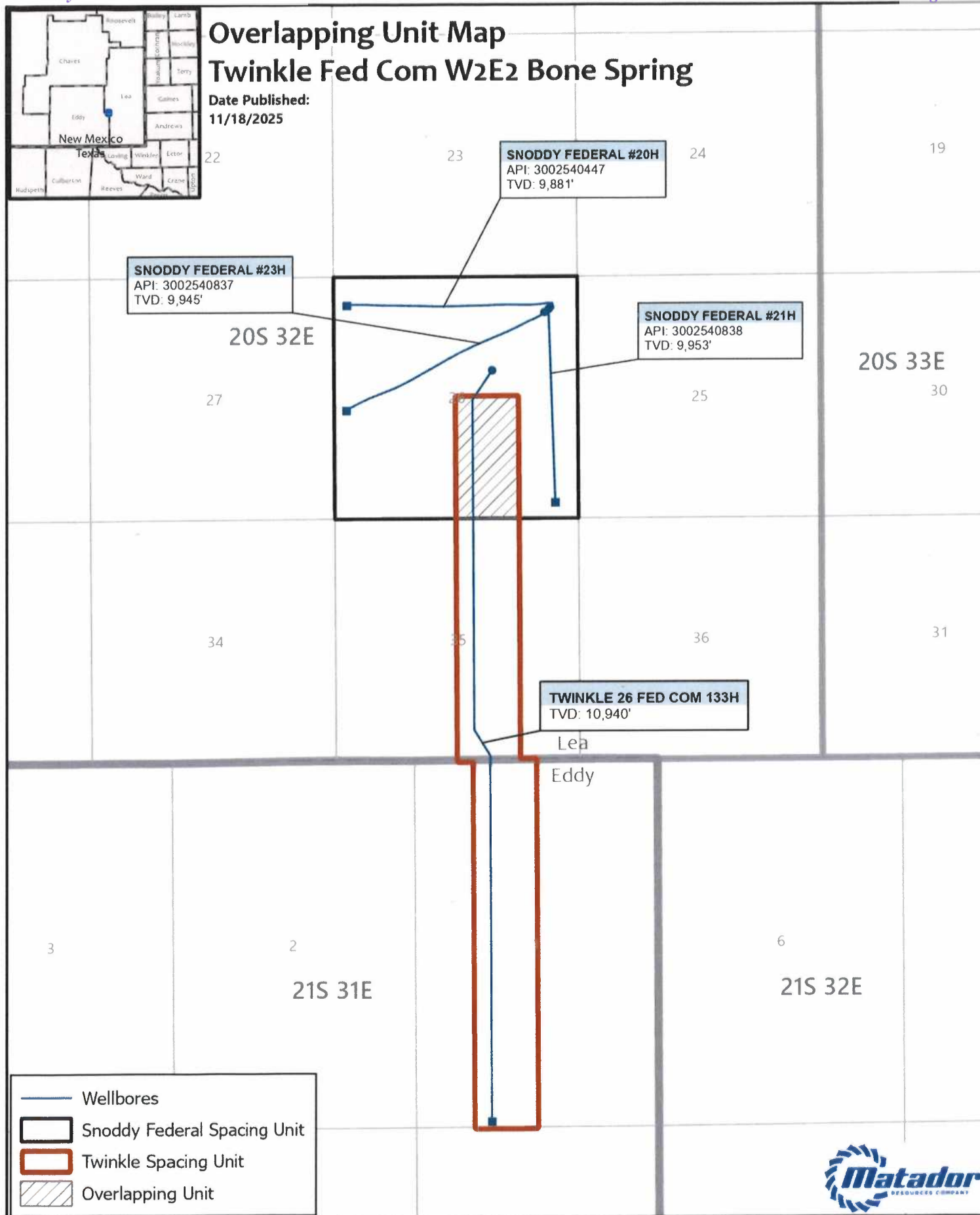
Hawks Holder

11/18/2025

Date

Exhibit C-1

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Matador Production Company
Hearing Date: December 18, 2025
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GIS Standard Map Disclaimer:

This map is a product of the information provided and the user has been advised of the potential for errors. The user is responsible for the accuracy of the information provided. The user is responsible for the accuracy of the information provided.



1:33,000

1 inch equals 2,750 feet

Map Prepared by: amercio.gamarral
Date: November 18, 2025
Project: <LINK>\\gis\UserData\agamarra\projects\Commingling-Tract Maps\Commingling-Tract Maps.aprx</LINK>
Spatial Reference: NAD 1983 StatePlane New Mexico East FIPS 3001 Feet
Source: IHS, ESRI, US DOI BLM Carlsbad, NRI Field Office, GIS Department, Texas Cooperative Wildlife Collection, Texas A&M University, United States Census Bureau (TIGER)

Exhibit C-2

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-2
Submitted by: Matador Production Company
Hearing Date: December 18, 2025
Case No. 25732

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

WELL LOCATION AND ACREAGE DEDICATION PLAT

API Number	Pool Code 53560	Pool Name SALT LAKE; BONE SPRING
Property Code	Property Name TWINKLE 26 FED COM	Well Number 133H
OGRID No. 228937	Operator Name MATADOR PRODUCTION COMPANY	Ground Level Elevation 3555'
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
G	26	20-S	32-E	-	2053' N	1874' E	N 32.5457575	W 103.7344024	LEA

Bottom Hole Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
N	1	21-S	31-E	-	110' S	1651' W	N 32.5006788	W 103.7346828	EDDY

Dedicated Acres 482.50	Infill or Defining Well Defining	Defining Well API NA	Overlapping Spacing Unit (Y/N) N	Consolidated Code O
Order Numbers NA			Well Setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
J	26	20-S	32-E	-	2586' S	2313' E	N 32.5440228	W 103.7358294	LEA

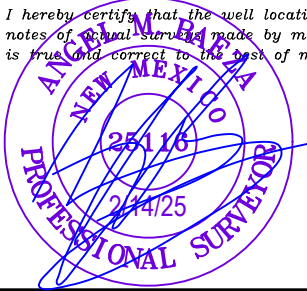
First Take Point (FTP)

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
J	26	20-S	32-E	-	2536' S	2313' E	N 32.5438853	W 103.7358295	LEA

Last Take Point (LTP)

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
N	1	21-S	31-E	-	110' S	1651' W	N 32.5006788	W 103.7346828	EDDY

Unitized Area or Area of Uniform Intrest Pending	Spacing Unity Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation 3583'
--	--	--

OPERATOR CERTIFICATION <i>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief; and, if the well is a vertical or directional well, that this organization either owns a working interest or 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 pooling order heretofore entered by the division.</i> <i>If this well is a horizontal well, I further certify that this organization has received The consent of at 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.</i> Debbie Creed 12/4/2025		SURVEYORS CERTIFICATION <i>I hereby certify that the well location shown on this plat was plotted from field notes of original surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.</i> 	
Signature Date Debbie Creed		Signature and Seal of Professional Surveyor Date	
Print Name debbie.creed@matadorresources.com		Certificate Number	Date of Survey 02/04/2025
E-mail Address			

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION	Revised July 9, 2024	
		Submittal Type:	<input type="checkbox"/> Initial Submittal
			<input type="checkbox"/> Amended Report
		<input type="checkbox"/> As Drilled	
Property Name and Well Number TWINKLE 26 FED COM 133H			

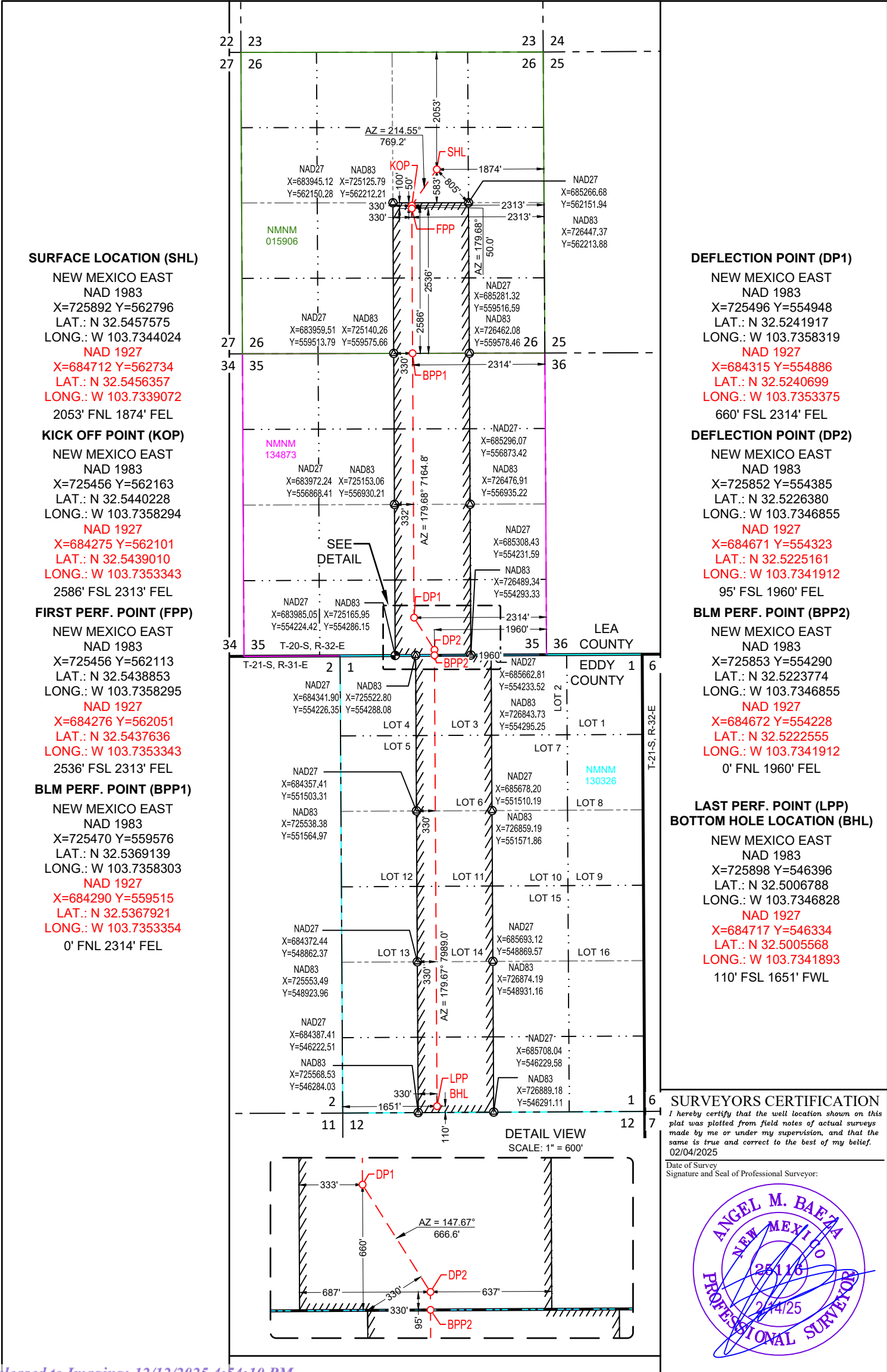


Exhibit C-3

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-3
Submitted by: Matador Production Company
Hearing Date: December 18, 2025
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GIS Standard Map Disclaimer:
This document is provided as a reference only and may not be used for legal purposes. The information is provided as is and the user assumes all responsibility for its use. The user agrees to hold the provider harmless for any and all claims, damages, losses, and expenses, including reasonable attorneys' fees, arising from the use of this information.

0 1,000 2,000 4,000 Feet

1:25,000

1 inch equals 2,083 feet

Map Prepared by: Lillian Yeargin
Date: April 9, 2025

Project: \\gis\user\lyeargin\projects\Pooling Hearings\Pooling Hearings.aprx
Spatial Reference: NAD 1983 StatePlane New Mexico East FIPS 3001 Feet
Sources: IHS ESRI, US DOI BLM Carlsbad, NM Field Office, GIS Department,
Texas Cooperative Wildlife Collection, Texas A&M University,
United States Census Bureau (TIGER).

Exhibit C-4

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico

Exhibit No. C-4

Submitted by: Matador Production Company

Hearing Date: December 18, 2025

Case No. 25732

W2E2 Bone Spring Twinkle Fed Com			
MRC Permian		84.8041%	
Voluntary Joinder		6.9513%	
Owner	Description	Tract	Interest
Foran Oil Company	WI	1	4.4642%
DOW Chemical Co.	WI	1	2.4870%
Compulsary Pool		8.2446%	
Owner	Description	Tract	Interest
Permian Resources Operating LLC	WI	1	8.2446%
Hutchings Oil Co.	ORRI		
Morgan, Frank & Robin	ORRI		
Susan S. Murphy Marital Trust UTA 11/15/12	ORRI		
Mark B. Murphy Irrev. Trust UTA 12/11/12	ORRI		
Snoddy Oil & Gas Trust	ORRI		
Sydney Investments, LP	ORRI		
Hidden Hills Minerals, LLC	ORRI		
Topsey, LLC	ORRI		
Titus Oil & Gas Production, LLC	Record Title	1, 2	

W2E2 Bone Spring Twinkle Fed Com Case No. 25305		
Tract 1 (80 acres)	Net Mineral Acres	Working Interest in Tract
Permian Resources Operating LLC	39.78	49.7188%
MRC Permian Company	6.69	8.3582%
Foran Oil Company	21.54	26.9231%
DOW Chemical Co.	12.00	15.0000%

Tract 3 (160 acres)	Net Mineral Acres	Working Interest in Tract
MRC Permian Company	160.00	100.0000%

Tract 4 (242.5 acres)	Net Mineral Acres	Working Interest in Tract
MRC Permian Company	242.50	100.0000%

Exhibit C-5

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico

Exhibit No. C-5

Submitted by: Matador Production Company

Hearing Date: December 18, 2025

Case No. 25732

Matador Production Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240

Cell 806.282.6846 • Office 972.619.4336 • Fax 972-371-5201

hawks.holder@matadorresources.com

Hawks Holder
Area Land Manager

September 3rd, 2025

VIA CERTIFIED RETURN RECEIPT MAIL

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

Re: Twinkle 2601 Fed Com #101H, #102H, #103H, #104H, #111H, #112H, #113H, #114H, #141H, #143H, #144H, #121H, #122H, #123H, #151H, #153H, #154H, #131H, #132H, #133H, #134H, #201H, #202H, #203H & #204H (the "Wells")
Participation Proposal
The S/2 of Section 26, Township 20 South, Range 32 East
All of Section 35, Township 20 South, Range 32 East
Lots 1, 8, 9, & 16, and the E/2SE/4 (being the E/2E/2) of Section 2, Township 21 South, Range 31 East
Lots 2, 3, 4, 5, 6, 7, 10, 11, 12, 13, 14, & 15, and the SW/4, W/2SE/4 (being the W/2 and W/2E/2) of Section 1, Township 21 South, Range 31 East
Lea and Eddy Counties, New Mexico

Dear Sir/Madam:

MRC Permian Company ("MRC") proposes the drilling of Matador Production Company's above-referenced Wells, located in the S/2 of Section 26, Township 20 South, Range 32 East, All of Section 35, Township 20 South, Range 32 East, Lots 1, 8, 9, & 16, and the E/2SE/4 (being the E/2E/2) of Section 2, Township 21 South, Range 31 East, Lots 2, 3, 4, 5, 6, 7, 10, 11, 12, 13, 14, & 15, and the SW/4, W/2SE/4 (being the W/2 and W/2E/2) of Section 1, Township 21 South, Range 31 East, and Lea and Eddy Counties, New Mexico.

In connection with the above, please note the following:

- The estimated cost of drilling, testing, completing, and equipping of each Well is itemized on the twenty-five (25) enclosed Authority for Expenditures ("AFE") dated August 20, 2025 and August 25, 2025.
- **Twinkle 2601 Fed Com #101H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 330' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 990' FEL of Section 2-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Avalon (~8,400' TVD) to a Measured Depth of approximately 23,984'.
- **Twinkle 2601 Fed Com #102H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 1,650' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 330' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Avalon (~8,400' TVD) to a Measured Depth of approximately 23,984'.

- **Twinkle 2601 Fed Com #103H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 2,310' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 1,650' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Avalon (~8,400' TVD) to a Measured Depth of approximately 23,984'.
- **Twinkle 2601 Fed Com #104H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 990' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 2,310' FEL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Avalon (~8,400' TVD) to a Measured Depth of approximately 23,984'.
- **Twinkle 2601 Fed Com #111H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 330' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 990' FEL of Section 2-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,020' TVD) to a Measured Depth of approximately 24,604'.
- **Twinkle 2601 Fed Com #112H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 1,650' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 330' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,020' TVD) to a Measured Depth of approximately 24,604'.
- **Twinkle 2601 Fed Com #113H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 2,310' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 1,650' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,020' TVD) to a Measured Depth of approximately 24,604'.
- **Twinkle 2601 Fed Com #114H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 990' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 2,310' FEL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,020' TVD) to a Measured Depth of approximately 24,604'.
- **Twinkle 2601 Fed Com #141H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 990' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 330' FEL of Section 2-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,550' TVD) to a Measured Depth of approximately 25,134'.
- **Twinkle 2601 Fed Com #143H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 2,310' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 1,650' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,550' TVD) to a Measured Depth of approximately 25,134'.

- **Twinkle 2601 Fed Com #144H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 660' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 1,980' FEL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,550' TVD) to a Measured Depth of approximately 25,134'.
- **Twinkle 2601 Fed Com #121H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 330' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 990' FEL of Section 2-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,900' TVD) to a Measured Depth of approximately 25,484'.
- **Twinkle 2601 Fed Com #122H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 1,980' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 660' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,900' TVD) to a Measured Depth of approximately 25,484'.
- **Twinkle 2601 Fed Com #123H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 1,650' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 2,310' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~9,900' TVD) to a Measured Depth of approximately 25,484'.
- **Twinkle 2601 Fed Com #151H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 990' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 330' FEL of Section 2-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~10,270' TVD) to a Measured Depth of approximately 25,854'.
- **Twinkle 2601 Fed Com #153H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 2,310' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 1,650' FEL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~10,270' TVD) to a Measured Depth of approximately 25,854'.
- **Twinkle 2601 Fed Com #154H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 660' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 1,980' FEL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~10,270' TVD) to a Measured Depth of approximately 25,854'.

- **Twinkle 2601 Fed Com #131H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 330' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 990' FEL of Section 2-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~10,940' TVD) to a Measured Depth of approximately 26,524'.
- **Twinkle 2601 Fed Com #132H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 1,650' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 330' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~10,940' TVD) to a Measured Depth of approximately 26,524'.
- **Twinkle 2601 Fed Com #133H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 2,310' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 1,650' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~10,940' TVD) to a Measured Depth of approximately 26,524'.
- **Twinkle 2601 Fed Com #134H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 990' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 2,310' FEL of Section 1-21S-31E. The Well will have a targeted interval within the Bone Spring formation and will be drilled horizontally in the Bone Spring (~10,940' TVD) to a Measured Depth of approximately 26,524'.
- **Twinkle 2601 Fed Com #201H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 990' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 330' FEL of Section 2-21S-31E. The Well will have a targeted interval within the Wolfcamp formation and will be drilled horizontally in the Wolfcamp (~11,075' TVD) to a Measured Depth of approximately 26,659'.
- **Twinkle 2601 Fed Com #202H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NW/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 2,310' FWL of Section 26-20S-32E and a proposed last take point 100' FSL and 990' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Wolfcamp formation and will be drilled horizontally in the Wolfcamp (~11,075' TVD) to a Measured Depth of approximately 26,659'.
- **Twinkle 2601 Fed Com #203H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 1,650' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 2,310' FWL of Section 1-21S-31E. The Well will have a targeted interval within the Wolfcamp formation and will be drilled horizontally in the Wolfcamp (~11,075' TVD) to a Measured Depth of approximately 26,659'.
- **Twinkle 2601 Fed Com #204H:** to be drilled from a legal location with a proposed surface hole location in the SE/4NE/4 of Section 26-20S-32E, with a proposed first take point 2,540' FSL and 330' FEL of Section 26-20S-32E and a proposed last take point 100' FSL and 1,650' FEL of Section 1-21S-31E. The Well will have a targeted interval within the Wolfcamp formation and will be drilled horizontally in the Wolfcamp (~11,075' TVD) to a Measured Depth of approximately 26,659'.

MRC reserves the right to modify the locations and drilling plans described above in order to address topography, cultural or environmental concerns, among other reasons. MRC will advise you of any such modifications.

MRC requests that you indicate your election to participate in the drilling and completion of the Wells in the space provided below, sign and return one (1) copy of this letter to the undersigned.

MRC is proposing to drill the Wells under the terms of the modified 1989 AAPL form of Operating Agreement dated August 1, 2025, covering the S/2 of Section 26, Township 20 South, Range 32 East, All of Section 35, Township 20 South, Range 32 East, Lots 1, 8, 9, & 16, and the E/2SE/4 (being the E/2E/2) of Section 2, Township 21 South, Range 31 East, Lots 2, 3, 4, 5, 6, 7, 10, 11, 12, 13, 14, & 15, and the SW/4, W/2SE/4 (being the W/2 and W/2E/2) of Section 1, Township 21 South, Range 31 East, Lea and Eddy Counties, New Mexico, and has the following general provisions. MRC will be following up with a revised copy of the JOA.

- 100/300/300 Non-consenting penalty
- \$10,000/\$1,000 Drilling and Producing rate
- Matador Production Company named as Operator

If your election is to participate in the drilling and completion of the Wells, please sign and return a copy of the enclosed AFEs within thirty (30) days of receipt of this notice. Please be aware that the enclosed AFEs are only an estimate of costs to be incurred and by electing to participate in the Wells, each working interest owner shall be responsible for its proportionate share of all costs incurred.

Thank you for your consideration of this proposal. Please contact me if you have any questions.

Sincerely,

MRC PERMIAN COMPANY



Hawks Holder

Permian Resources Operating, LLC hereby elects to:

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Twinkle 2601 Fed Com #101H** well.
 _____ Not to participate in the **Twinkle 2601 Fed Com #101H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Twinkle 2601 Fed Com #102H** well.
 _____ Not to participate in the **Twinkle 2601 Fed Com #102H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Twinkle 2601 Fed Com #103H** well.
 _____ Not to participate in the **Twinkle 2601 Fed Com #103H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Twinkle 2601 Fed Com #104H** well.
 _____ Not to participate in the **Twinkle 2601 Fed Com #111H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Twinkle 2601 Fed Com #111H** well.
 _____ Not to participate in the **Twinkle 2601 Fed Com #111H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #112H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #112H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #113H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #113H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #114H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #114H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #141H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #141H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #143H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #143H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #144H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #144H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #121H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #121H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #122H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #122H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #123H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #123H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #151H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #151H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #153H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #153H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #154H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #154H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #131H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #131H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #132H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #132H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #133H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #133H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #134H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #134H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #201H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #201H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #202H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #202H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #203H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #203H**

_____ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador
Production Company's **Twinkle 2601 Fed Com #204H** well.
_____ Not to participate in the **Twinkle 2601 Fed Com #204H**

Permian Resources Operating, LLC

By: _____

Title: _____

Date: _____

Contact Number: _____

MATADOR PRODUCTION COMPANY

ONE LINCOLN CENTRE • 5400 LBJ FREEWAY • SUITE 1500 • DALLAS, TEXAS 75240

Phone (972) 371-5200 • Fax (972) 371-5201

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	August 20, 2025	AFE NO.:	
WELL NAME:	Twinkle 2601 Fed Com 133H	FIELD:	
LOCATION:	Sec. 26 20S-32E & Sec. 1 21S-31E	MD/TVD:	26,524'/10,940'
COUNTY/STATE:	Eddy & Lea County, NM	LATERAL LENGTH:	15,117
MRC Wt:			
GEOLOGIC TARGET:	Third Bone Spring		
REMARKS:	Drill and complete a horizontal 3.0-mile long Third Bone Spring Sand target.		

	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
INTANGIBLE COSTS					
Land / Legal / Regulatory	\$ 75,000			\$ 10,000	\$ 85,000
Location, Surveys & Damages	180,333	13,000	15,000	15,825	223,958
Drilling	1,272,650				1,272,650
Cementing & Float Equip	364,069				364,069
Logging / Formation Evaluation		3,750	3,000		6,750
Flowback - Labor			42,400		42,400
Flowback - Surface Rentals			127,850		127,850
Flowback - Rental Living Quarters			40,000		40,000
Mud Logging	30,450				30,450
Mud Circulation System	194,100				194,100
Mud & Chemicals	545,000	56,000	25,000		626,000
Mud / Wastewater Disposal	305,000			1,000	306,000
Freight / Transportation	28,800	37,875	7,000		73,675
Rig Supervision / Engineering	187,200	81,600	6,000	7,200	282,000
Drill Bits	176,200				176,200
Fuel & Power	255,000	432,186	15,000		702,186
Water	87,500	869,215	3,000	1,000	960,715
Drig & Completion Overhead	19,500				19,500
Plugging & Abandonment					
Directional Drilling, Surveys	381,312				381,312
Completion Unit, Swab, CTU		200,000	9,000		209,000
Perforating, Wireline, Slickline		235,540			235,540
High Pressure Pump Truck		91,200	6,000		97,200
Stimulation		3,134,965			3,134,965
Stimulation Flowback & Disp		15,500	131,250		146,750
Insurance	46,417				46,417
Labor	298,500	58,000	45,000	5,000	406,500
Rental - Surface Equipment	175,170	317,168	35,000	10,000	537,338
Rental - Downhole Equipment	265,198	86,000			351,198
Rental - Living Quarters	66,380	31,408		5,000	102,788
Contingency	349,064	252,844	51,050	5,483	658,440
Operations Center	32,844				32,844
TOTAL INTANGIBLES >	5,335,687	5,916,250	561,550	60,308	11,873,795
TANGIBLE COSTS					
Surface Casing	\$ 166,200				\$ 166,200
Intermediate Casing	154,480				154,480
Drilling Liner	180,900				180,900
Production Casing	754,415				754,415
Production Liner					
Tubing			139,000		139,000
Wellhead	101,000		70,000		171,000
Packers, Liner Hangers		72,581			72,581
Tanks				65,000	65,000
Production Vessels				165,438	165,438
Flow Lines				120,000	120,000
Rod string					
Artificial Lift Equipment			365,000		365,000
Compressor				40,625	40,625
Installation Costs				75,000	75,000
Surface Pumps			5,000	20,625	25,625
Non-controllable Surface				2,000	2,000
Non-controllable Downhole					
Downhole Pumps					
Measurement & Meter Installation			11,000	61,875	72,875
Gas Conditioning / Dehydration					
Interconnecting Facility Piping				62,500	62,500
Gathering / Bulk Lines					
Valves, Dumps, Controllers					
Tank / Facility Containment				9,375	9,375
Flare Stack				33,750	33,750
Electrical / Grounding			60,000	50,000	110,000
Communications / SCADA			12,000	12,500	24,500
Instrumentation / Safety				33,750	33,750
TOTAL TANGIBLES >	1,356,995	72,581	662,000	752,438	2,844,014
TOTAL COSTS >	6,692,683	5,988,831	1,223,550	812,745	14,717,809

PREPARED BY MATADOR PRODUCTION COMPANY:

Drilling Engineer: BB
 Completions Engineer: JH
 Production Engineer: GL

Team Lead -WTX/NM

TW

MATADOR RESOURCES COMPANY APPROVAL:

President: VS
 EVP, COO: CC
 EVP, Reservoir: WTE
 EVP, Geoscience: NLF
 EVP, Land: JF

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
 Signed by: _____ Date: _____
 Title: _____ Approval: Yes _____ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to 6 years after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, consulting, regulatory, time charge and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and hold proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in a amount acceptable to the Operator by the date of sign.

AFE - Version 3

Exhibit C-6

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-6
Submitted by: Matador Production Company
Hearing Date: December 18, 2025
Case No. 25732

Summary of Communications – Twinkle 2601 Fed Com W2E2 Bone Spring

Earthstone Permian, LLC, (a wholly owned subsidiary of Permian Resources Operating, LLC):

- 9/3/2025 Well proposals mailed via certified mail
- 9/6/2025 Well proposals delivered via certified mail
- 9/6/2025-present: Discussed at various times Earthstone Permian, LLC's participation in the wells proposed.

Exhibit C-7

Twinkle Fed Com - W2E2 Bone Spring						
Owner Name	Ownership Type	Ownership Status	Commitment Type	Notice Provided - Letter	Notice Provided - NOP	Exhibit
Foran Oil Company	WI	Committed	JOA	N/A	N/A	N/A
DOW Chemical Co.	WI	Committed	JOA	N/A	N/A	N/A
Permian Resources Operating LLC	WI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Hutchings Oil Co.	ORRI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Morgan, Frank & Robin	ORRI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Susan S. Murphy Marital Trust UTA 11/15/12	ORRI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Mark B. Murphy Irrev. Trust UTA 12/11/12	ORRI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Snoddy Oil & Gas Trust	ORRI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Sydney Investments, LP	ORRI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Hidden Hills Minerals, LLC	ORRI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Topsey, LLC	ORRI	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F
Titus Oil & Gas Production, LLC	Record Title	Uncommitted	N/A	10/24/2025	10/28/2025	Exhibit E and F

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

**APPLICATION OF MRC PERMIAN COMPANY
FOR APPROVAL OF A STANDARD OVERLAPPING
HORIZONTAL WELL SPACING UNIT AND
COMPULSORY POOLING, LEA AND
EDDY COUNTIES, NEW MEXICO.**

CASE NO. 25732

SELF-AFFIRMED STATEMENT OF ANDREW PARKER, GEOLOGIST

1. My name is Andrew Parker. I work for MRC Energy Company, an affiliate of Matador Production Company ("Matador"), as a Senior Vice President of Geosciences.
2. I have previously testified before the New Mexico Oil Conservation Division as an expert witness in petroleum geology. My credentials as a petroleum geologist have been accepted by the Division and made a matter of record.
3. I am familiar with the application filed by MRC in this case, and I have conducted a geologic study of the lands in the subject area.
4. **MRC Exhibit D-1** is a locator map outlining the horizontal spacing unit with a black box shaded in yellow, with the larger area identified in a red box.
5. In this case, MRC intends to develop the Third Bone Spring of the Bone Spring formation.
6. **MRC Exhibit D-2** is a subsea structure map prepared off the top of the Bone Spring formation. The contour interval is 50 feet. The structure map shows the Bone Spring formation gently dipping to the southeast. The structure appears consistent across the proposed wellbore path. I do not observe any faulting, pinchouts, or other geologic impediments to horizontal drilling.
7. Also included on MRC Exhibit D-2 is a line of cross section from A to A'.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D

Submitted by: Matador Production Company
Hearing Date: December 18, 2025
Case No. 25732

8. **MRC Exhibit D-3** is a structural cross-section prepared displaying open-hole logs run over the Bone Spring formation from the four representative wells denoted from A to A'. For each well in the cross-section, the following logs are included: gamma ray, caliper, resistivity, and porosity, where available. The proposed target interval for the proposed well is labeled and marked with a yellow shaded area. The logs in the cross-section demonstrate that the targeted interval, within the Bone Spring formation, is consistent in thickness, across the entirety of the proposed spacing unit.

9. In my opinion, the standup orientation is the preferred orientation for development in this area for Bone Spring wells because the maximum horizontal stress is east-west in this area.

10. Based on my geologic study of the area, I have not identified any geologic impediments to drilling horizontal wells within the Bone Spring formation in the area of the spacing unit proposed in this case.

11. In my opinion, each quarter-quarter section will be productive and contribute more-or-less equally to production from the horizontal spacing unit.

12. 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.

13. Approving MRC's application will be in the best interest of conservation, the prevention of waste, and protection of correlative rights.

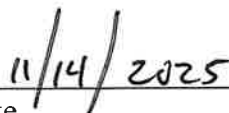
14. **MRC Exhibits D-1 through D-3** were either prepared by me or compiled under my direction and supervision.

15. 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.



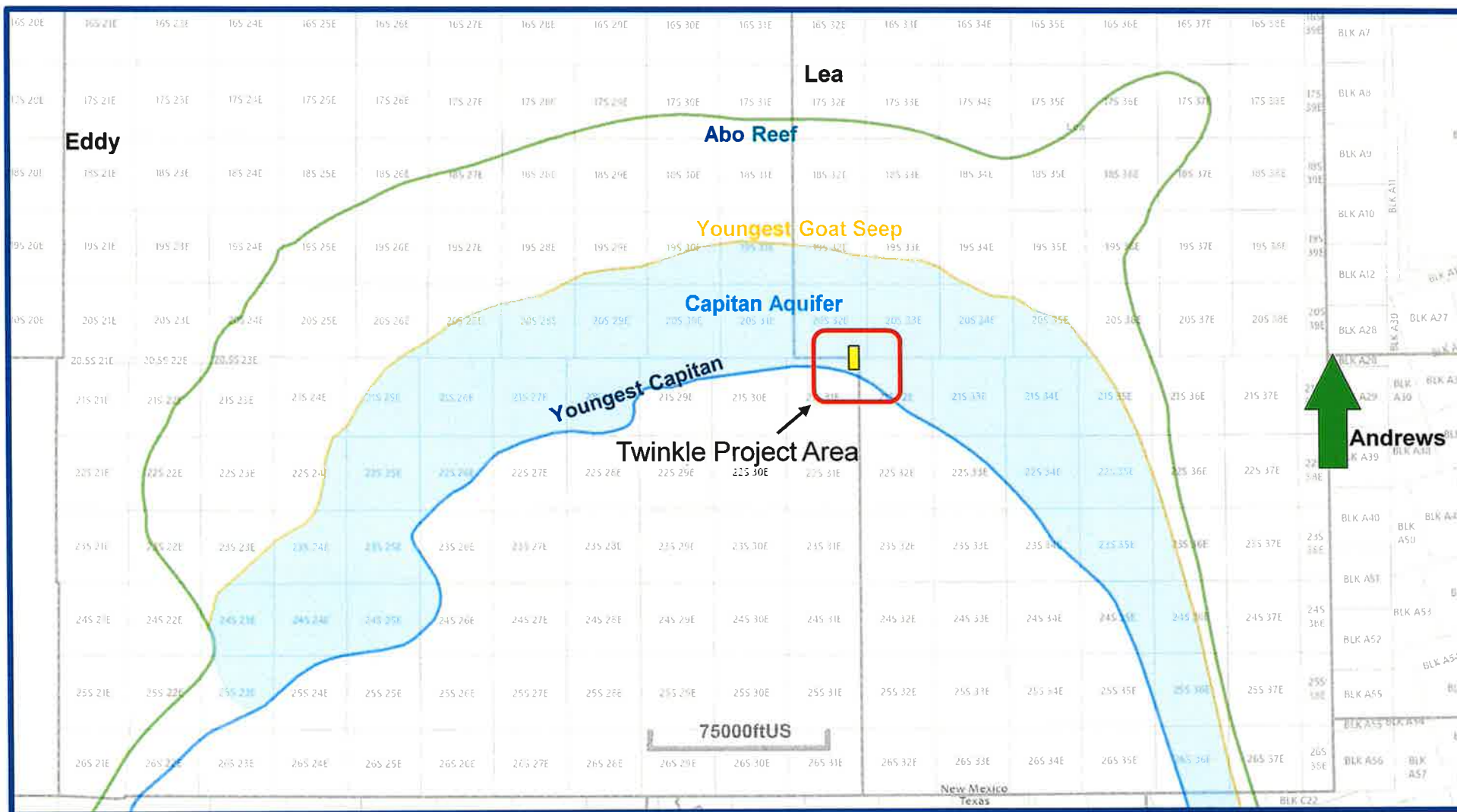
Andrew Parker



Date

Locator Map

Exhibit D-1



Twinkle 2601 Fed Com #133H

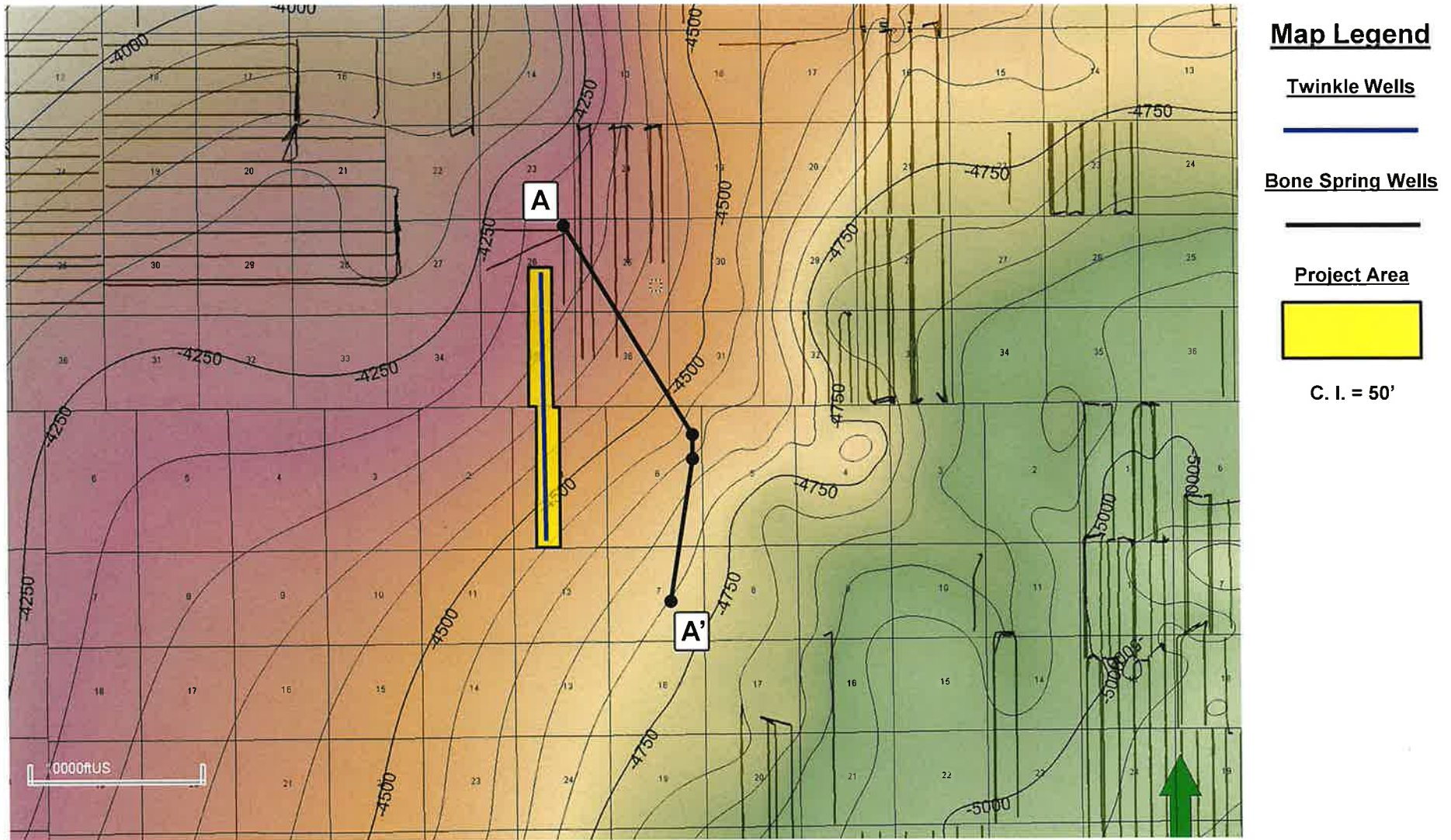
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-1
Submitted by: Matador Production Company
Hearing Date: December 18, 2025
Case No. 25732



D-1

**SALT LAKE; BONE SPRING [53560]
WC-015 G-06 S203127G; BONE SPRING [98232]
Structure Map (Top Bone Spring Subsea) A – A' Reference Line**

Exhibit D-2



Twinkle 2601 Fed Com #133H

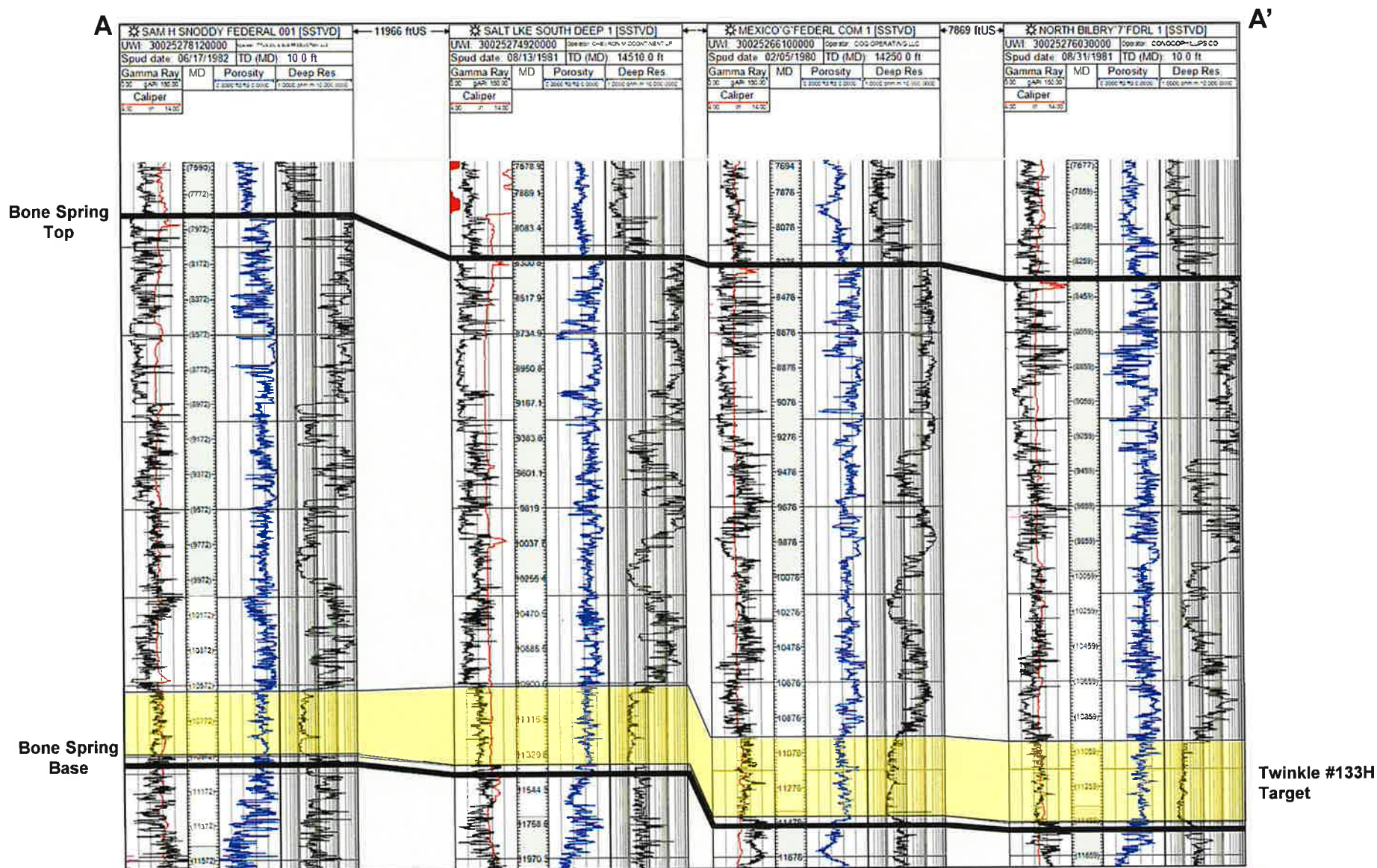
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-2

Submitted by: Matador Production Company
Hearing Date: December 18 2025
Case No. 25732



D-2

SALT LAKE; BONE SPRING [53560] **WC-015 G-06 S203127G; BONE SPRING [98232]** **Structural Cross-Section A – A'**



Twinkle 2601 Fed Com #133H



D-3

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

**APPLICATION OF MRC PERMIAN COMPANY
FOR APPROVAL OF A STANDARD OVERLAPPING
HORIZONTAL WELL SPACING UNIT
AND COMPULSORY POOLING,
LEA AND EDDY COUNTIES, NEW MEXICO.**

CASE NO. 25732

**SELF-AFFIRMED STATEMENT OF
PAULA M. VANCE**

1. I am attorney in fact and authorized representative of MRC Permian Company (“MRC”), the Applicant herein. I have personal knowledge of the matter addressed herein and am competent to provide this self-affirmed statement.
2. The above-referenced application and notice of the hearing on this application was sent by certified mail to the locatable affected parties on the date set forth in the letter attached hereto.
3. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.
4. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of November 20, 2025.
5. I caused a notice to be published to all parties subject to these proceedings. An affidavit of publication from the publication’s legal clerk with a copy of the notice of publication is attached herein.

**BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E
Submitted by: Matador Production Company
Hearing Date: December 18, 2025
Case No. 25732**

6. 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.



Paula M. Vance

11/2025

Date



Paula M. Vance
Associate
Phone (505) 988-4421
Email pmvance@hollandhart.com

October 24, 2025

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL AFFECTED INTEREST OWNERS

Re: Application of MRC Permian Company for Approval of a Standard Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Lea and Eddy Counties, New Mexico: *Twinkle 2601 Federal Com 133H Well*

Ladies & Gentlemen:

This letter is to advise you that MRC Permian Company has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on November 13, 2025, and the status of the hearing can be monitored through the Division's website at <https://www.emnrd.nm.gov/ocd/>.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1220 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, see the instructions posted on the OCD Hearings website: <https://www.emnrd.nm.gov/ocd/hearing-info/>.

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Hawks Holder at (972) 619-4336 or at hawks.holder@matadorresources.com.

Sincerely,

A handwritten signature in blue ink that reads "Paula M. Vance".

Paula M. Vance
**ATTORNEY FOR MRC PERMIAN COMPANY AND
MATADOR PRODUCTION COMPANY**

T 505.988.4421 F 505.983.6043
110 North Guadalupe, Suite 1, Santa Fe, NM 87501-1849
Mail to: P.O. Box 2208, Santa Fe, NM 87504-2208
www.hollandhart.com

Alaska	Montana	Utah
Colorado	Nevada	Washington, D.C.
Idaho	New Mexico	Wyoming

MRC - Twinkle 124H, 132H-134H wells - Case nos. 25729, 25731-25733
Postal Delivery Report

9414811898765476083582	Bureau of Land Management	620 E Greene St	Carlsbad	NM	88220-6292	Your item was delivered to the front desk, reception area, or mail room at 11:31 am on October 28, 2025 in CARLSBAD, NM 88220.
9414811898765476083575	Bureau of Land Management	301 Dinosaur Trl	Santa Fe	NM	87508-1560	Your item was picked up at a postal facility at 10:02 am on October 27, 2025 in SANTA FE, NM 87505.
9414811898765476084213	Cimarex Energy Co.	PO Box 3387	Houston	TX	77253-3387	Your item was picked up at the post office at 7:11 am on November 12, 2025 in HOUSTON, TX 77002.
9414811898765476084251	DOW Chemical Co.	1254 Enclave Pkwy	Houston	TX	77077-1607	Your item was delivered to the front desk, reception area, or mail room at 12:41 pm on October 28, 2025 in HOUSTON, TX 77077.
9414811898765476084268	Hidden Hills Minerals, LLC	3270 W Main St	Houston	TX	77098-1918	Your item was delivered to the front desk, reception area, or mail room at 4:01 pm on October 28, 2025 in HOUSTON, TX 77098.
9414811898765476084206	Hutchings Oil Co.	PO Box 1216	Albuquerque	NM	87103-1216	Your item has been delivered and is available at a PO Box at 8:24 am on October 27, 2025 in ALBUQUERQUE, NM 87103.
9414811898765476084299	Kimbrough Working Interests, LLC, c/o PlainsCapital Bank, Agent	3707 Camp Bowie Blvd Ste 220	Fort Worth	TX	76107-3330	Your item was delivered to an individual at the address at 1:38 pm on October 28, 2025 in FORT WORTH, TX 76107.
9414811898765476084282	Mark B. Murphy Irrev. Trust UTA 12/11/12, Trustee Murphy, Mark B.	PO Box 2484	Roswell	NM	88202-2484	Your item was picked up at the post office at 11:06 am on October 28, 2025 in ROSWELL, NM 88201.
9414811898765476084237	Morgan, Frank & Robin	135 W Cottonwood Rd	Artesia	NM	88210-9224	Your item was delivered to an individual at the address at 2:32 pm on October 28, 2025 in ARTESIA, NM 88210.
9414811898765476084275	Permian Resources Operating LLC	300 N Marienfeld St Ste 1000	Midland	TX	79701-4688	Your item was delivered to an individual at the address at 11:41 am on October 29, 2025 in MIDLAND, TX 79701.
9414811898765476084817	Petrolux, Inc.	PO Box 1473	Roswell	NM	88202-1473	Your item was picked up at the post office at 10:47 am on October 29, 2025 in ROSWELL, NM 88201.
9414811898765476084862	Snoddy Oil & Gas Trust, Michelle Johnson Ventris, Successor Trustee	3201 Lakeshire Ridge Way	Edmond	OK	73034-1053	Your item was picked up at the post office at 10:00 am on October 29, 2025 in EDMOND, OK 73034.

MRC - Twinkle 124H, 132H-134H wells - Case nos. 25729, 25731-25733
Postal Delivery Report

9414811898765476084824	Susan S. Murphy Marital Trust UTA 11/15/12, Trustee Murph, Susan S.	706 Brazos St	Roswell	NM	88201-3372	Your item could not be delivered on November 12, 2025 at 4:12 pm in ROSWELL, NM 88201. It was held for the required number of days and is being returned to the sender.
9414811898765476084800	Sydney Investments, LP	3270 W Main St	Houston	TX	77098-1918	Your item was delivered to the front desk, reception area, or mail room at 4:01 pm on October 28, 2025 in HOUSTON, TX 77098.
9414811898765476084893	Titus Oil & Gas Production, LLC	420 Throckmorton St Ste 1150	Fort Worth	TX	76102-3761	Your item was delivered to the front desk, reception area, or mail room at 11:09 am on October 28, 2025 in FORT WORTH, TX 76102.
9414811898765476084848	Topsey, LLC	3270 W Main St	Houston	TX	77098-1918	Your item was delivered to the front desk, reception area, or mail room at 4:01 pm on October 28, 2025 in HOUSTON, TX 77098.

Affidavit of Publication**Copy of Publication:**

No. 69070

State of New Mexico Publisher

County of Eddy:

Adrian Hedden

being duly sworn, says that he is the Publisher

of the Carlsbad Current Argus, a weekly newspaper of

general circulation, published in English at Carlsbad,

said county and state, and that the hereto attached

Legal Ad

was published in a regular and entire issue of the said

Carlsbad Current Argus, a weekly newspaper duly qualified

for that purpose within the meaning of Chapter 167 of

the 1937 Session Laws of the state of New Mexico for

1 Consecutive weeks/day on the same

day as follows:

First Publication October 28, 2025

Second Publication

Third Publication

Fourth Publication

Fifth Publication

Sixth Publication

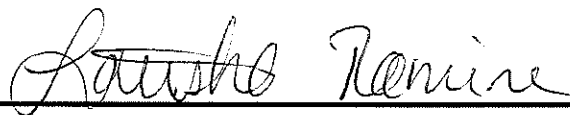
Seventh Publication

Eighth Publication

Subscribed and sworn before me this

28th day of October 2025

LATISHA ROMINE
Notary Public, State of New Mexico
Commission No. 1076338
My Commission Expires
05-12-2027



Latisha Romine

Notary Public, Eddy County, New Mexico

Case No. 25732: Application of MRC Permian Company for Approval of a Standard Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Lea and Eddy Counties, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Bureau of Land Management; Cimarex Energy Co.; DOW Chemical Co.; Hidden Hills Minerals, LLC; Hutchings Oil Co.; Kimbrough Working Interests, LLC, c/o Plains Capital Bank, Agent; Mark B. Murphy Irrev. Trust UTA 12/11/12, Trustee: Murphy, Mark B.; Morgan, Frank & Robin; Permian Resources Operating LLC; Petrolux, Inc.; Snoddy Oil & Gas Trust, Michelle Johnson Ventris, Successor Trustee; Susan S. Murphy Marital Trust UTA 11/15/12, Trustee: Murph, Susan S.; Sydney Investments, LP; Titus Oil & Gas Production, LLC; and Topsey, LLC. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division (Division) hereby gives notice that the Division will hold public hearing 8:30 a.m. on November 13, 2025, to consider this application. 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. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: <https://www.emnrd.nm.gov/ocd/hearing-info/> or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order (a) approving a standard 482.50-acre, more or less, overlapping horizontal well spacing unit in the Bone Spring formation underlying the W/2 SE/4 of Section 26 and the W/2 E/2 of Section 35, Township 20 South, Range 32 East, Lea County, New Mexico, as well as Lots 3, 6, 11, & 14, the NE/4 SW/4, and the SE/4 SW/4 (E/2 W/2 equivalent) of irregular Section 1, Township 21 South, Range 31 East, Eddy County, New Mexico; and (b) pooling the uncommitted interest owners in this acreage. Applicant seeks to initially dedicate the above-referenced spacing unit to the proposed Twinkle 2601 Federal Com 133H well, to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 26, T20S-R32E, with a first take point in the NW/4 SE/4 (Unit J) of Section 26, T20S-R32E, and a last take point in the SE/4 SW/4 (Unit N) of irregular Section 1, T21S-R31E. This proposed standard horizontal well spacing unit will overlap the following existing horizontal well spacing unit in the Bone Spring formation:

An existing 640-acre spacing unit in the Bone Spring formation underlying All of Section 26, T20S-R32E, currently dedicated to the Snoddy Federal 020H (30-025-40447), Snoddy Federal 021H (30-025-40838), and Snoddy Federal 023H (30-025-40837), operated by Cimarex Energy Company (Cimarex).

Also, to be considered will be the cost of drilling and completing the well and the allocation of the costs thereof, actual operating costs and charges for supervision, designation of Matador Production Company as operator of the proposed spacing unit, and a 200% charge for risk involved in drilling the proposed well. The subject area is located approximately 32 miles east of Carlsbad, New Mexico.

69070-Published in Carlsbad Current Argus Oct. 28, 2025.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. F

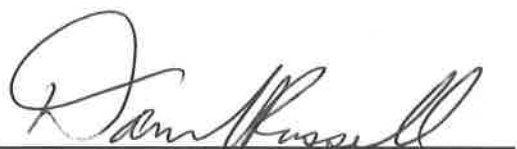
Submitted by: Matador Production Company
Hearing Date: December 18, 2025
Case No. 25732

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

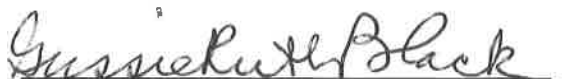
I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
October 28, 2025
and ending with the issue dated
October 28, 2025.



Publisher

Sworn and subscribed to before me this
28th day of October 2025.



Business Manager

My commission expires

January 29, 2027

(Seal) **STATE OF NEW MEXICO**
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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

LEGAL NOTICE October 28, 2025

Case No. 25732: Application of MRC Permian Company for Approval of a Standard Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Lea and Eddy Counties, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Bureau of Land Management; Cimarex Energy Co.; DOW Chemical Co.; Hidden Hills Minerals, LLC; Hutchings Oil Co.; Kimbrough Working Interests, LLC, c/o Plains Capital Bank, Agent; Mark B. Murphy Irrev. Trust UTA 12/11/12, Trustee: Murphy, Mark B.; Morgan, Frank & Robin; Permian Resources Operating LLC; Petrolux, Inc.; Snoddy Oil & Gas Trust, Michelle Johnson Ventris, Successor Trustee; Susan S. Murphy Marital Trust UTA 11/15/12, Trustee: Murph, Susan S.; Sydney Investments, LP; Titus Oil & Gas Production, LLC; and Topsey, LLC. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on November 13, 2025, to consider this application. 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. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: <https://www.emnrd.nm.gov/ocd/hearing-info/> or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order (a) approving a standard 482.50-acre, more or less, overlapping horizontal well spacing unit in the Bone Spring formation underlying the W/2 SE/4 of Section 26 and the W/2 E/2 of Section 35, Township 20 South, Range 32 East, Lea County, New Mexico, as well as Lots 3, 6, 11, & 14, the NE/4 SW/4, and the SE/4 SW/4 (E/2 W/2 equivalent) of irregular Section 1, Township 21 South, Range 31 East, Eddy County, New Mexico; and (b) pooling the uncommitted interest owners in this acreage. Applicant seeks to initially dedicate the above-referenced spacing unit to the proposed **Twinkle 2601 Federal Com 133H** well, to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 26, T20S-R32E, with a first take point in the NW/4 SE/4 (Unit J) of Section 26, T20S-R32E, and a last take point in the SE/4 SW/4 (Unit N) of irregular Section 1, T21S-R31E. This proposed standard horizontal well spacing unit will overlap the following existing horizontal well spacing unit in the Bone Spring formation:

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Also, to be considered will be the cost of drilling and completing the well and the allocation of the costs thereof, actual operating costs and charges for supervision, designation of Matador Production Company as operator of the proposed spacing unit, and a 200% charge for risk involved in drilling the proposed well. The subject area is located approximately 32 miles east of Carlsbad, New Mexico.

#00305623

67100754

00305623

HOLLAND & HART LLC
110 N GUADALUPE ST., STE. 1
SANTA FE, NM 87501