

**BEFORE THE OIL CONSERVATION DIVISION  
EXAMINER HEARING MAY 7, 2026**

**CASE No. 26058**

*CORBY FED COM 102H, 106H, 112H & 146H WELLS*

**EDDY COUNTY, NEW MEXICO**



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

**APPLICATION OF MRC PERMIAN COMPANY  
FOR COMPULSORY POOLING,  
EDDY COUNTY, NEW MEXICO.**

**CASE NO. 26058**

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

<b>Case: 26058</b>	<b>APPLICANT'S RESPONSE</b>
<b>Date</b>	<b>May 7, 2026</b>
Applicant	<b>MRC Permian Company</b>
Designated Operator & OGRID (affiliation if applicable)	<b>Matador Production Company [OGRID 228937]</b>
Applicant's Counsel:	<b>Holland &amp; Hart LLP</b>
Case Title:	<b>APPLICATION OF MRC PERMIAN COMPANY FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO</b>
Entries of Appearance/Intervenors:	
Well Family	<b>Corby Federal Com</b>
<b>Formation/Pool</b>	
Formation Name(s) or Vertical Extent:	<b>Bone Spring</b>
Primary Product (Oil or Gas):	<b>Oil</b>
Pooling this vertical extent:	<b>Bone Spring</b>
Pool Name and Pool Code (Only if NSP is requested):	
Well Location Setback Rules (Only if NSP is Requested):	
<b>Spacing Unit</b>	
Type (Horizontal/Vertical)	<b>Horizontal</b>
Size (Acres)	<b>478.73 acres, more or less</b>
Building Blocks:	<b>40 acres</b>
Orientation:	<b>Laydown</b>
Description: TRS/County	<b>S/2 N/2 of Sections 16 and 17, and Lot 2, SE/4 NW/4 and S/2 NE/4 (S/2 N/2 equivalent) of irregular Section 18. , T21S-R31E, NMPM, Eddy County, New Mexico</b>
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	<b>Yes</b>
<b>Other Situations</b>	
Depth Severance: Y/N. If yes, description	<b>No</b>
Proximity Tracts: If yes, description	<b>No</b>
Proximity Defining Well: if yes, description	<b>N/A</b>
Applicant's Ownership in Each Tract	<b>Exhibit C-3</b>
<b>Well(s)</b>	
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  
Exhibit No. A

Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
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Well #1	Corby Federal Com 102H (API No. PENDING) SHL: 1,876' FNL & 1,736' FWL (Unit F) of Section 18, T21S-R31E BHL: 1,651' FNL & 110' FEL (Unit H) of Section 16, T21S-R31E Completion Target: Bone Spring formation Well Orientation: Laydown Completion Location expected to be: Standard
Well #2	Corby Federal Com 106H (API No. PENDING) SHL: 1,876' FNL & 1,771' FWL (Unit F) of Section 18, T21S-R31E BHL: 2,311' FNL & 110' FEL (Unit H) of Section 16, T21S-R31E Completion Target: Bone Spring formation Well Orientation: Laydown Completion Location expected to be: Standard
Well #3	Corby Federal Com 112H (API No. PENDING) SHL: 1,841' FNL & 1,736' FWL (Unit F) of Section 18, T21S-R31E BHL: 1,876' FNL & 110' FEL (Unit H) of Section 16, T21S-R31E Completion Target: Bone Spring formation Well Orientation: Laydown Completion Location expected to be: Standard
Well #4	Corby Federal Com 146H (API No. PENDING) SHL: 1,841' FNL & 1,771' FWL (Unit F) of Section 18, T21S-R31E BHL: 2,311' FNL & 110' FEL (Unit H) of Section 16, T21S-R31E Completion Target: Bone Spring formation Well Orientation: Laydown Completion Location expected to be: Standard
Horizontal Well First and Last Take Points	Exhibit C-1
Completion Target (Formation, TVD and MD)	Exhibit C-4
<b>AFE Capex and Operating Costs</b>	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
<b>Notice of Hearing</b>	
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
<b>Ownership Determination</b>	
Land Ownership Schematic of the Spacing Unit	Exhibit C-2 & C-3

Tract List (including lease numbers and owners)	Exhibit C-2
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	N/A
Pooled Parties (including ownership type)	Exhibit C-3
Unlocatable Parties to be Pooled	N/A
Ownership Depth Severance (including percentage above & below)	N/A
<b>Joinder</b>	
Sample Copy of Proposal Letter	Exhibit C-4
List of Interest Owners (ie Exhibit A of JOA)	Exhibit C-3
Chronology of Contact with Non-Joined Working Interests	Exhibit C-5
Overhead Rates In Proposal Letter	Exhibit C-4
Cost Estimate to Drill and Complete	Exhibit C-4
Cost Estimate to Equip Well	Exhibit C-4
Cost Estimate for Production Facilities	Exhibit C-4
<b>Geology</b>	
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
<b>Forms, Figures and Tables</b>	
C-102	Exhibit C-1
Tracts	Exhibit C-2
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit C-2 & C-3
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
<b>Additional Information</b>	
Special Provisions/Stipulations	N/A
<b>CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.</b>	
<b>Printed Name</b> (Attorney or Party Representative):	<b>A. Raylee Starnes</b>
<b>Signed Name</b> (Attorney or Party Representative):	
<b>Date:</b>	<b>4/28/2026</b>

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

**APPLICATION OF MRC PERMIAN  
COMPANY FOR COMPULSORY POOLING,  
EDDY COUNTY, NEW MEXICO.**

**CASE NO. 26058**

**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 pooling the uncommitted interest owners in a standard 478.73-acre, more or less, horizontal well spacing unit in the Bone Spring formation underlying the S/2 N/2 of Sections 16 and 17, and Lot 2, SE/4 NW/4 and S/2 NE/4 (S/2 N/2 equivalent) of irregular Section 18, Township 21 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, MRC states:

1. Applicant is a working interest owner in the proposed 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 **Corby Federal Com 102H, Corby Federal Com 106H, Corby Federal Com 112H, and Corby Federal Com 146H** wells, all to be horizontally drilled from surface locations in the SE/4 NW/4 (Unit F) of irregular Section 18, with first take points in Lot 2 (SW/4 NW/4 equivalent) of irregular Section 18, and last take points in the SE/4 NE/4 (Unit H) of Section 16.

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Santa Fe, New Mexico  
Exhibit No. B  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058**

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


5. The 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 May 7, 2026, hearing docket and after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interest owners in the horizontal spacing unit;
- B. Designating Matador Production Company as operator of this horizontal spacing unit and the horizontal wells to be drilled thereon;
- C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;
- D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- E. Imposing a 200% 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,

HOLLAND & HART LLP

By:   
\_\_\_\_\_  
Adam G. Rankin  
Paula M. Vance  
A. Raylee Starnes  
Post Office Box 2208  
Santa Fe, NM 87504  
505-988-4421  
505-983-6043 Facsimile  
agrarkin@hollandhart.com  
pmvance@hollandhart.com  
arstarnes@hollandhart.com

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

**CASE \_\_\_\_\_ :**      **Application of MRC Permian Company for Compulsory Pooling, Eddy County, New Mexico.** Applicant in the above-styled cause seeks an order pooling the uncommitted interest owners in a standard 478.73-acre, more or less, horizontal well spacing unit in the Bone Spring formation underlying the S/2 N/2 of Sections 16 and 17, and Lot 2, SE/4 NW/4 and S/2 NE/4 (S/2 N/2 equivalent) of irregular Section 18, Township 21 South, Range 31 East, NMPM, Eddy County, New Mexico. Applicant seeks to initially dedicate the above-referenced spacing unit to the proposed **Corby Federal Com 102H, Corby Federal Com 106H, Corby Federal Com 112H, and Corby Federal Com 146H** wells, all to be horizontally drilled from surface locations in the SE/4 NW/4 (Unit F) of Section 18, with first take points in Lot 2 (SW/4 NW/4 equivalent) of irregular Section 18, and last take points in the SE/4 NE/4 (Unit H) of Section 16. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the costs thereof, actual operating costs and charges for supervision, designation of Matador Production Company as operator of the proposed spacing unit, and a 200% charge for risk involved in drilling the proposed wells. The subject area is located approximately 22 miles northeast of Loving, New Mexico.

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

**APPLICATION OF MRC PERMIAN COMPANY  
FOR COMPULSORY POOLING,  
EDDY COUNTY, NEW MEXICO.**

**CASE NO. 26058**

**SELF-AFFIRMED STATEMENT OF CLAY WOOTEN**

1. My name is Clay Wooten. I work for MRC Energy Company, an affiliate of MRC Permian Company ("MRC"), as Vice President - Land.

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 pooling the uncommitted interest owners in a standard 478.73-acre, more or less, horizontal well spacing unit in the Bone Spring formation underlying the S/2 N/2 of Sections 16 and 17, and Lot 2, SE/4 NW/4 and S/2 NE/4 (S/2 N/2 equivalent) of irregular Section 18, Township 21 South, Range 31 East, NMPM, Eddy County, New Mexico, and initially dedicate the above-referenced spacing unit to the proposed **Corby Federal Com 102H, Corby Federal Com 106H, Corby Federal Com 112H, and Corby Federal Com 146H wells**, to be horizontally drilled from surface locations in the SE/4 NW/4 (Unit F) of irregular Section 18, with first take points in Lot 2 (SW/4 NW/4 equivalent) of irregular Section 18, and last take points in the SE/4 NE/4 (Unit H) of Section 16.

5. **MRC Exhibit C-1** contains a draft Form C-102 for the proposed initial wells.

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Santa Fe, New Mexico  
Exhibit No. C  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058

6. MRC understands these wells will be placed in the WC-025 G-06 S213217K;BONE SPRING [97961] pool.

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

8. **MRC Exhibit C-2** identifies the tracts of land comprising the proposed horizontal spacing unit. The land in the proposed spacing unit is comprised of state and federal lands.

9. **MRC Exhibit C-3** identifies the working interest owners 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-3 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.

10. While MRC was working to put this unit together, MRC proposed the above wells to the working interest parties it seeks to pool. **MRC Exhibit C-4** contains a representative copy of the forms of well proposal letters that were sent to the working interest owners, along with the AFE that was sent for the wells. The costs reflected in the AFE are consistent with what other operators have incurred for drilling similar horizontal wells in the area.

11. **MRC Exhibit C-5** contains a summary of MRC's contacts with the uncommitted working interest owners we seek to pool in this case. As indicated on MRC Exhibit C-5, MRC has been able to contact and have discussions with each of the working interest owners 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.

12. 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.

13. 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. 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.

14. **MRC Exhibit C-6** contains a chart showing the owners in the spacing unit and whether those owners are already committed to the unit or not and, if so, the type of commitment.

15. **MRC Exhibits C-1 through C-6** were either prepared by me or compiled under my direction and supervision.

16. 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.

  
\_\_\_\_\_

Clay Wooten

4/22/26  
\_\_\_\_\_

Date

# Exhibit C-1

**BEFORE THE OIL CONSERVATION DIVISION  
Santa Fe, New Mexico  
Exhibit No. C-1  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058**

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

**WELL LOCATION AND ACREAGE DEDICATION PLAT**

API Number	Pool Code <b>97961</b>	Pool Name <b>WC-025 G-06 S21321K; BONE SPRING</b>
Property Code	Property Name <b>CORBY FED COM</b>	Well Number <b>102H</b>
OGRID No. ----	Operator Name <b>MATADOR PRODUCTION COMPANY</b>	Ground Level Elevation <b>3318'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

**Surface Location**

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
F	18	21-S	31-E	-	1876' N	1736' W	N 32.4807452	W 103.8198944	EDDY

**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
H	16	21-S	31-E	-	1651' N	110' E	N 32.4813455	W 103.7746223	EDDY

Dedicated Acres <b>478.73</b>	Infill or Defining Well ----	Defining Well API ----	Overlapping Spacing Unit (Y/N) ----	Consolidated Code ----
Order Numbers -----			Well Setbacks are under Common Ownership: <input 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
2	18	21-S	31-E	-	1655' N	50' W	N 32.4813575	W 103.8253615	EDDY


**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
2	18	21-S	31-E	-	1655' N	100' W	N 32.4813575	W 103.8251993	EDDY

**Last Take Point (LTP)**

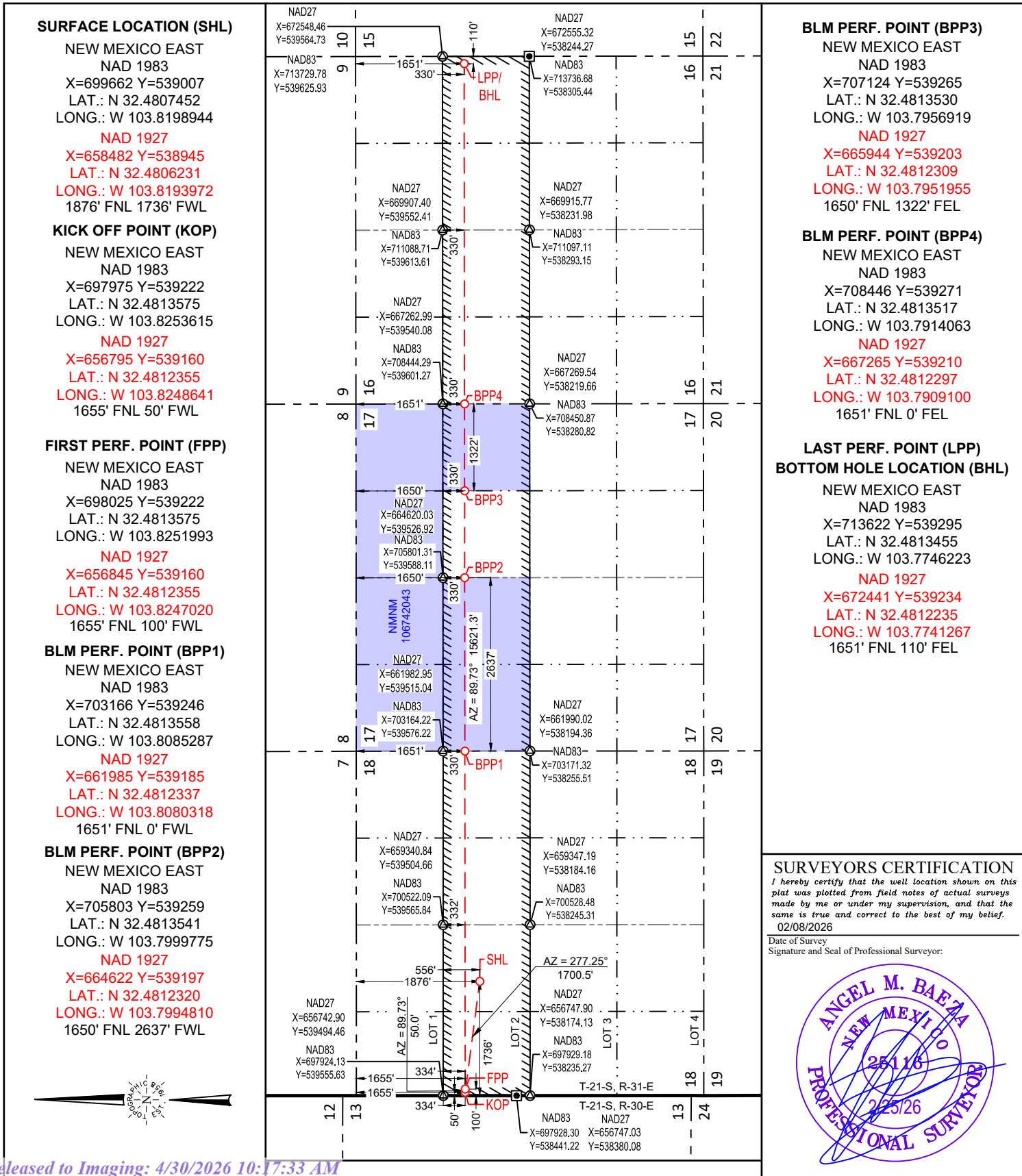
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
H	16	21-S	31-E	-	1651' N	110' E	N 32.4813455	W 103.7746223	EDDY

Unitized Area or Area of Uniform Interest ----	Spacing Unity Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation 1
---	---	-----------------------------

<p><b>OPERATOR CERTIFICATION</b></p> <p><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></p> <p><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></p>	<p><b>SURVEYORS CERTIFICATION</b></p> <p><i>I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.</i></p> <div style="text-align: right;">  </div>
Signature _____ Date _____	Signature and Seal of Professional Surveyor _____ Date _____
Print Name _____	Certificate Number _____ Date of Survey <b>02/08/2026</b>
E-mail Address _____	

S:\SURVEY\MATADOR\_RESOURCE\CORBY\_01-215-STATEFUND\_PRODUCITS\OCD\_PRODUCITS\CORBY\_FED\_COVIL\_0204\_0204\WELL\WELL\_220226\_010.MXD

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico <b>Energy, Minerals &amp; Natural Resources Department</b> <b>OIL CONSERVATION DIVISION</b>	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  <div style="text-align: center; font-weight: bold; font-size: 1.2em;">CORBY FED COM 102H</div>		



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

**WELL LOCATION AND ACREAGE DEDICATION PLAT**

API Number	Pool Code <b>97961</b>	Pool Name <b>WC-025 G-06 S21321K; BONE SPRING</b>
Property Code	Property Name <b>CORBY FED COM</b>	Well Number <b>106H</b>
OGRID No. <b>----</b>	Operator Name <b>MATADOR PRODUCTION COMPANY</b>	Ground Level Elevation <b>3318'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

**Surface Location**

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
<b>F</b>	<b>18</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>1876' N</b>	<b>1771' W</b>	<b>N 32.4807446</b>	<b>W 103.8197812</b>	<b>EDDY</b>

**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
<b>H</b>	<b>16</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>2311' N</b>	<b>110' E</b>	<b>N 32.4795299</b>	<b>W 103.7746223</b>	<b>EDDY</b>

Dedicated Acres <b>478.73</b>	Infill or Defining Well <b>----</b>	Defining Well API <b>----</b>	Overlapping Spacing Unit (Y/N) <b>----</b>	Consolidated Code <b>----</b>
Order Numbers <b>----</b>			Well Setbacks are under Common Ownership: <input 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
<b>2</b>	<b>18</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>2311' N</b>	<b>50' W</b>	<b>N 32.4795540</b>	<b>W 103.8253636</b>	<b>EDDY</b>

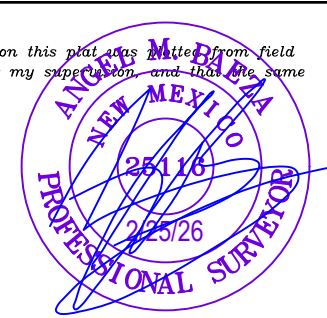
**First Take Point (FTP)**

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
<b>2</b>	<b>18</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>2311' N</b>	<b>100' W</b>	<b>N 32.4795539</b>	<b>W 103.8252015</b>	<b>EDDY</b>

**Last Take Point (LTP)**

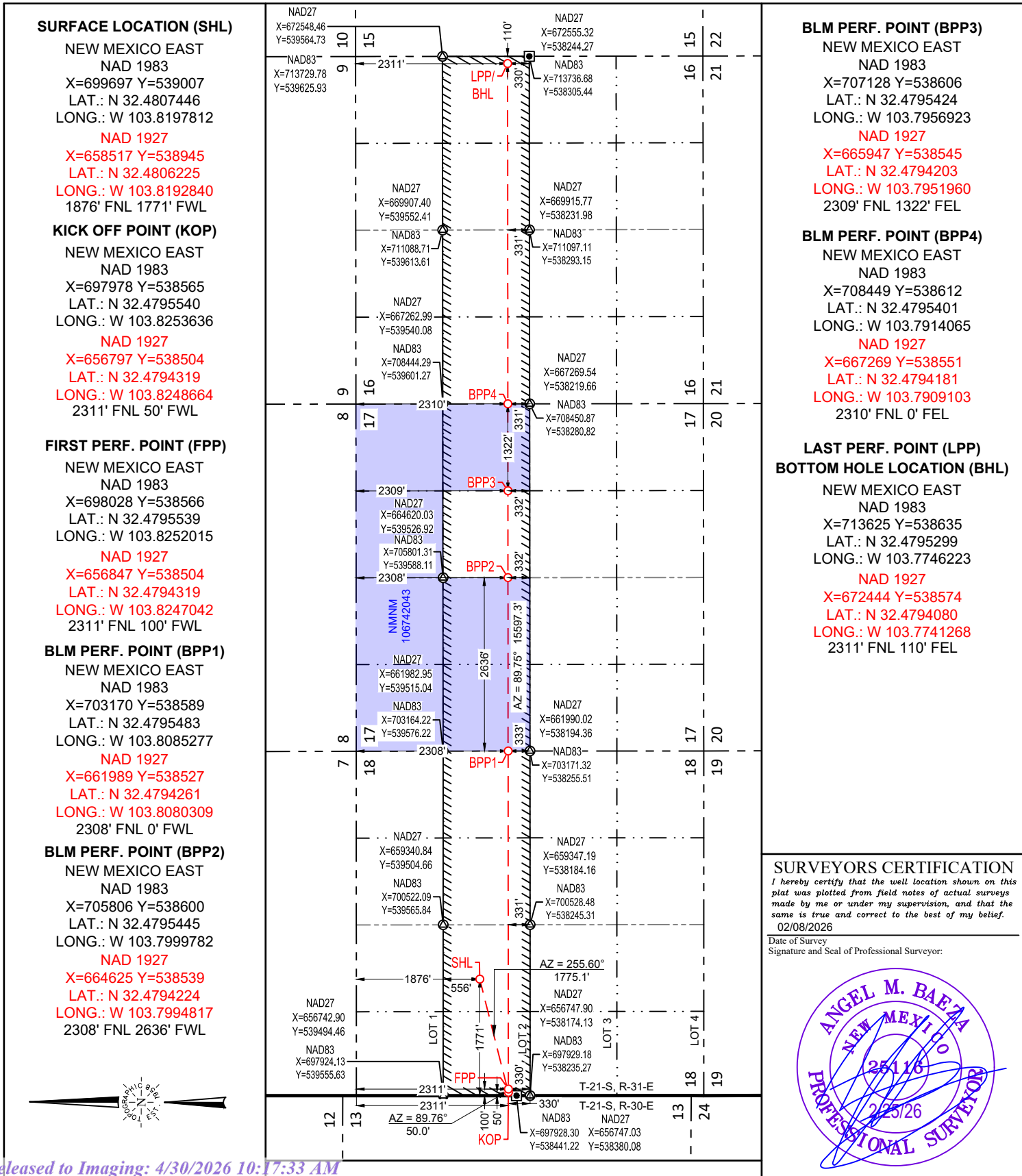
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
<b>H</b>	<b>16</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>2311' N</b>	<b>110' E</b>	<b>N 32.4795299</b>	<b>W 103.7746223</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest <b>----</b>	Spacing Unity Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation <b>1</b>
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<p><b>OPERATOR CERTIFICATION</b></p> <p><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></p> <p><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></p>	<p><b>SURVEYORS CERTIFICATION</b></p> <p><i>I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.</i></p> <div style="text-align: center;">  </div>
Signature _____ Date _____	Signature and Seal of Professional Surveyor _____ Date _____
Print Name _____	Certificate Number _____ Date of Survey <b>02/08/2026</b>
E-mail Address _____	

S:\SURVEY\MATADOR\_RESOURCES\CORBY\_01-215-STATEFAL\_PRODUCT\OCD\_CORBY\_FED\_COVA\_1089\HW\ENR\220725B\_10.03.A4

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico <b>Energy, Minerals &amp; Natural Resources Department</b> <b>OIL CONSERVATION DIVISION</b>	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 <div style="text-align: center; font-weight: bold; font-size: 1.2em;">CORBY FED COM 106H</div>		



S:\SURVEILLATOR\_RESOURCE\CORBY\_18-315-18-FINAL\_PRODUCT\OCD\_CORBY\_FED\_COM\_106H.dwg | 02/08/2026 10:03 AM

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

**WELL LOCATION AND ACREAGE DEDICATION PLAT**

API Number	Pool Code <b>97961</b>	Pool Name <b>WC-025 G-06 S21321K; BONE SPRING</b>
Property Code	Property Name <b>CORBY FED COM</b>	Well Number <b>112H</b>
OGRID No. <b>----</b>	Operator Name <b>MATADOR PRODUCTION COMPANY</b>	Ground Level Elevation <b>3318'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

**Surface Location**

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
<b>F</b>	<b>18</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>1841' N</b>	<b>1736' W</b>	<b>N 32.4808414</b>	<b>W 103.8198937</b>	<b>EDDY</b>

**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
<b>H</b>	<b>16</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>1876' N</b>	<b>110' E</b>	<b>N 32.4807258</b>	<b>W 103.7746223</b>	<b>EDDY</b>

Dedicated Acres <b>478.73</b>	Infill or Defining Well <b>----</b>	Defining Well API <b>----</b>	Overlapping Spacing Unit (Y/N) <b>----</b>	Consolidated Code <b>----</b>
Order Numbers <b>----</b>			Well Setbacks are under Common Ownership: <input 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
<b>2</b>	<b>18</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>1870' N</b>	<b>50' W</b>	<b>N 32.4807655</b>	<b>W 103.8253622</b>	<b>EDDY</b>


**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
<b>2</b>	<b>18</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>1870' N</b>	<b>100' W</b>	<b>N 32.4807654</b>	<b>W 103.8252000</b>	<b>EDDY</b>

**Last Take Point (LTP)**

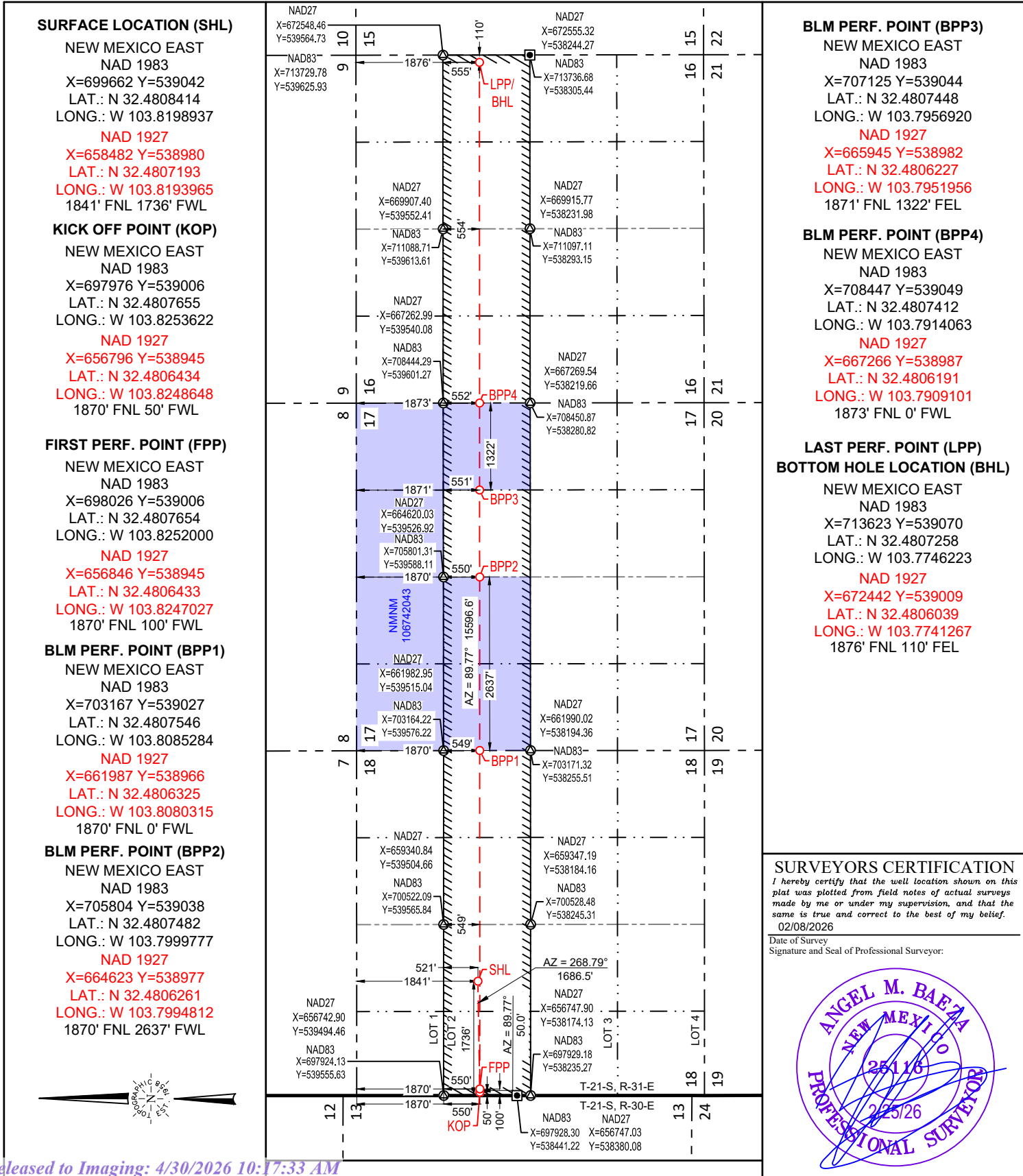
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
<b>H</b>	<b>16</b>	<b>21-S</b>	<b>31-E</b>	<b>-</b>	<b>1876' N</b>	<b>110' E</b>	<b>N 32.4807258</b>	<b>W 103.7746223</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest <b>----</b>	Spacing Unity Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation <b>1</b>
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<p><b>OPERATOR CERTIFICATION</b></p> <p><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></p> <p><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></p>	<p><b>SURVEYORS CERTIFICATION</b></p> <p><i>I hereby certify that the well location shown on this plat was written from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.</i></p> <div style="text-align: center;">  </div>
Signature _____ Date _____	Signature and Seal of Professional Surveyor _____ Date _____
Print Name _____	Certificate Number _____ Date of Survey <b>02/08/2026</b>
E-mail Address _____	

S:\SURVEY\MATADOR\_RESOURCES\CORBY\_01-215-STATEFAL\_PRODUCITS\OCD\_CORBY\_FED\_COAL\_1294\HW\ENR\220226\_0101.A4

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico <b>Energy, Minerals &amp; Natural Resources Department</b> <b>OIL CONSERVATION DIVISION</b>	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 <div style="text-align: center; font-weight: bold; font-size: 1.2em;">CORBY FED COM 112H</div>		



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

**WELL LOCATION AND ACREAGE DEDICATION PLAT**

API Number	Pool Code <b>97961</b>	Pool Name <b>WC-025 G-06 S21321K; BONE SPRING</b>
Property Code	Property Name <b>CORBY FED COM</b>	Well Number <b>146H</b>
OGRID No. ----	Operator Name <b>MATADOR PRODUCTION COMPANY</b>	Ground Level Elevation <b>3317'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input type="checkbox"/> Federal

**Surface Location**

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
F	18	21-S	31-E	-	1841' N	1771' W	N 32.4808408	W 103.8197801	EDDY

**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
H	16	21-S	31-E	-	2311' N	110' E	N 32.4795299	W 103.7746223	EDDY

Dedicated Acres <b>478.73</b>	Infill or Defining Well ----	Defining Well API ----	Overlapping Spacing Unit (Y/N) ----	Consolidated Code ----
Order Numbers -----			Well Setbacks are under Common Ownership: <input 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
2	18	21-S	31-E	-	2311' N	50' W	N 32.4795540	W 103.8253636	EDDY

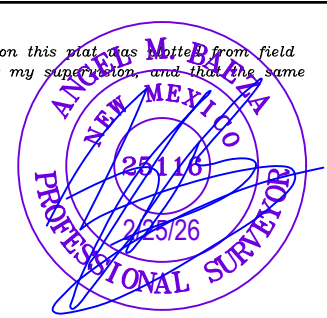
**First Take Point (FTP)**

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
2	18	21-S	31-E	-	2311' N	100' W	N 32.4795539	W 103.8252015	EDDY

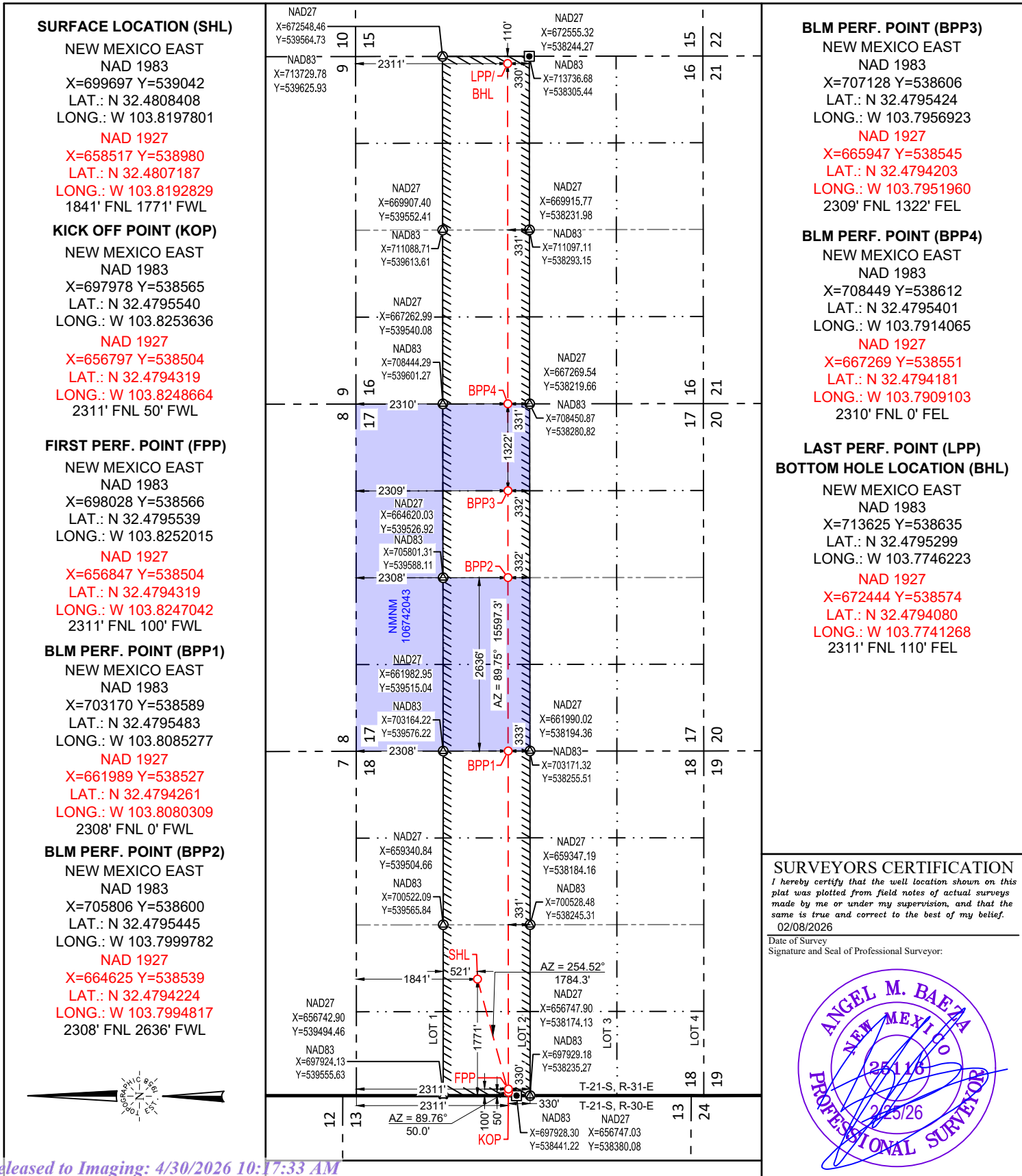
**Last Take Point (LTP)**

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the N/S	Feet from the E/W	Latitude	Longitude	County
H	16	21-S	31-E	-	2311' N	110' E	N 32.4795299	W 103.7746223	EDDY

Unitized Area or Area of Uniform Interest ----	Spacing Unity Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation 1
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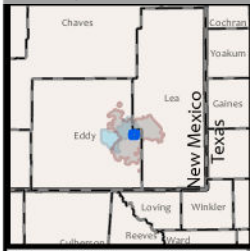
<p><b>OPERATOR CERTIFICATION</b></p> <p><i>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief; and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the 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></p> <p><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></p>	<p><b>SURVEYORS CERTIFICATION</b></p> <p><i>I hereby certify that the well location shown on this plat was written from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.</i></p> <div style="text-align: center;">  </div>
Signature _____ Date _____	Signature and Seal of Professional Surveyor _____ Date _____
Print Name _____	Certificate Number _____ Date of Survey <b>02/08/2026</b>
E-mail Address _____	

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico <b>Energy, Minerals &amp; Natural Resources Department</b> <b>OIL CONSERVATION DIVISION</b>	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 <b>CORBY FED COM 146H</b>		

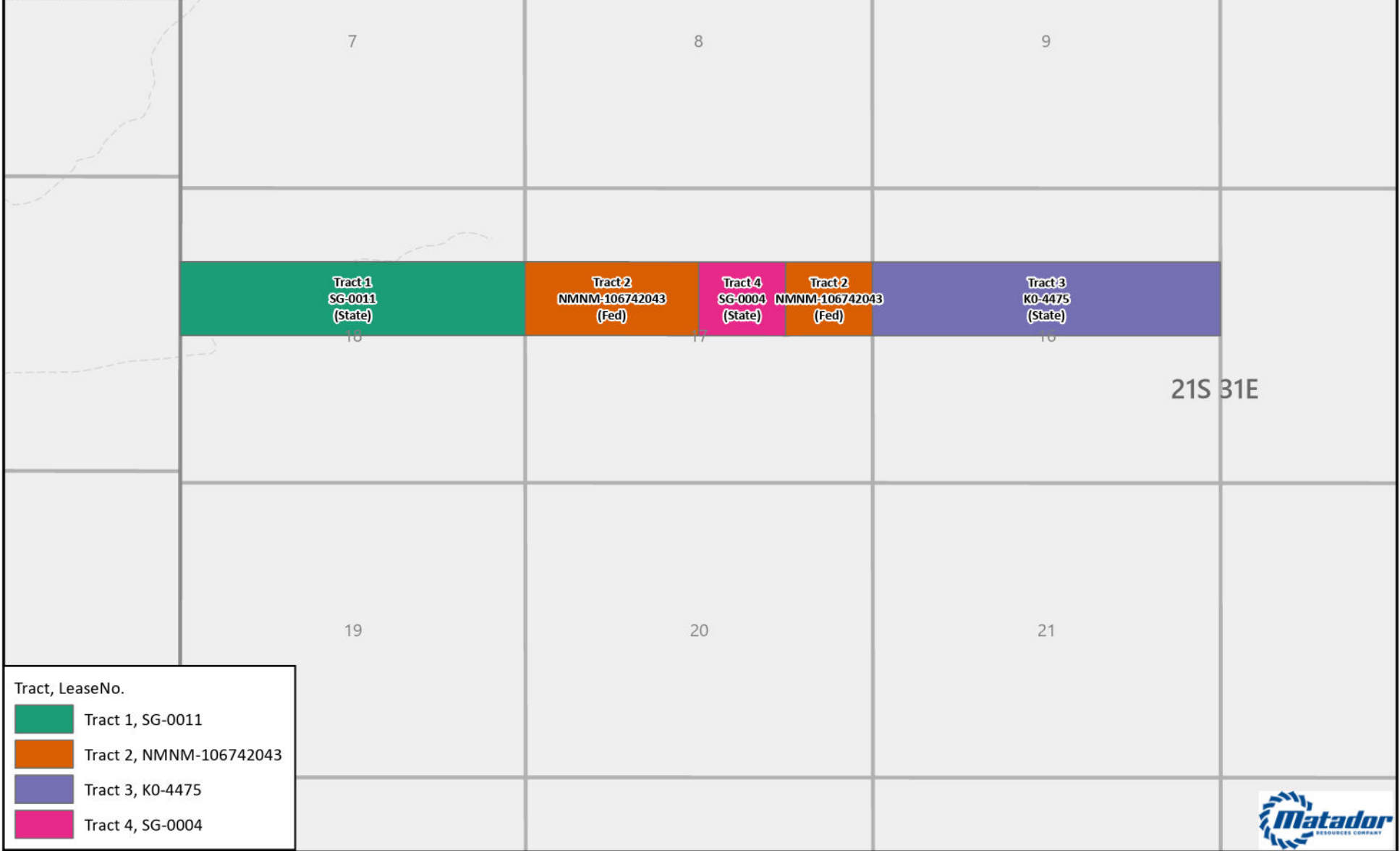


# Exhibit C-2

**BEFORE THE OIL CONSERVATION DIVISION**  
Santa Fe, New Mexico  
Exhibit No. C-2  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058

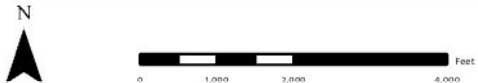


**Corby Forced Pooling**  
**S2N2 of Sections 16, 17 and 18, 21S-31E**  
 Date Published:  
 4/22/2026



Tract, LeaseNo.

- Tract 1, SG-0011
- Tract 2, NMNM-106742043
- Tract 3, K0-4475
- Tract 4, SG-0004



**GIS Standard Map Disclaimer:**  
 This map was prepared by a contractor under contract to the state of New Mexico. It is provided as a reference only and is not intended to be used for any legal or engineering purposes. The user assumes all responsibility for the accuracy and reliability of the information shown on this map. The user should consult the appropriate data and information sources to ascertain the validity of the information.

**1:30,000**  
 1 inch equals 2,500 feet

Map Prepared by: isabella.rader  
 Date: April 22, 2026  
 Project: <LINK>\\gis\user\isabella.rader\projects\pooling\Hearing\pooling\Map.aprx~\LINK~  
 Spatial Reference: GCS: WGS 1984  
 Sources: IHS; ESR; US DOI BLM Carlsbad, NM Field Office, GIS Department;  
 Texas Cooperative Wildlife Collection, Texas A&M University;  
 United States Census Bureau (TIGER);

# Exhibit C-3

**BEFORE THE OIL CONSERVATION DIVISION  
Santa Fe, New Mexico  
Exhibit No. C-3  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058**

Corby Fed Com - Slot 2 - Bone Spring			
Summary of Interests			
Matador Working Interest		72.2599%	
Compulsory Pool Interest		27.7401%	
Interest Owners:	Description:	Tract(s):	Interest:
Permian Resources Operating, LLC	Uncommitted WI Owner & Record Title Owner	3	8.3554%
Mewbourne Oil Company	Uncommitted WI Owner	3	5.5703%
PBEX, LLC	Uncommitted WI Owner	3	0.9469%
Paloma Permian AssetCo, LLC	Uncommitted WI Owner	3	6.6844%
COG Operating, LLC	Uncommitted WI Owner	3	5.7151%
Dave Percy & Associates, Inc.	Uncommitted WI Owner	3	0.1671%
Concho Oil & Gas, LLC	Uncommitted WI Owner	3	0.3008%
Watts Properties, LLC	ORRI	3	-
John Zacharias Grace	ORRI	3	-
Winston Grace	ORRI	3	-
Corrine Yvonne Sumner	ORRI	3	-
Michael Grace	ORRI	3	-
RIV Assets, LLC	ORRI	3	-
RT Assets, LLC	ORRI	3	-
Lynx Petroleum Consultants	ORRI	3	-
Mongoose Minerals	ORRI	3	-

<b>Corby Fed Com - Slot 2 - Bone Spring</b>			
<b>Summary of Interest - Tract Basis</b>			
<b>Tract 1</b>			
<b>Interest Owners:</b>	<b>Description:</b>	<b>Net Mineral Acres:</b>	<b>Working Interest in Tract:</b>
MRC Permian Company	Voluntary Joinder	158.7300	100.0000%
<b>Tract 2</b>			
<b>Interest Owners:</b>	<b>Description:</b>	<b>Net Mineral Acres:</b>	<b>Working Interest in Tract:</b>
MRC Permian Company	Voluntary Joinder	120.0000	100.0000%
<b>Tract 3</b>			
<b>Interest Owners:</b>	<b>Description:</b>	<b>Net Mineral Acres:</b>	<b>Working Interest in Tract:</b>
MRC Permian Company	Voluntary Joinder	67.2000	42.0000%
Mewbourne Oil Company	Uncommitted WI Owner	26.6667	16.6667%
PBEX, LLC	Uncommitted WI Owner	4.5333	2.8333%
Paloma Permian AssetCo, LLC	Uncommitted WI Owner	32.0000	20.0000%
COG Operating, LLC	Uncommitted WI Owner	27.3600	17.1000%
Dave Percy & Associates, Inc.	Uncommitted WI Owner	0.8000	0.5000%
Concho Oil & Gas, LLC	Uncommitted WI Owner	1.4400	0.9000%
<b>Tract 4</b>			
<b>Interest Owners:</b>	<b>Description:</b>	<b>Net Mineral Acres:</b>	<b>Working Interest in Tract:</b>
Permian Resources Operating, LLC	Uncommitted WI Owner & Record Title Owner	40.0000	100.0000%

# Exhibit C-4

**BEFORE THE OIL CONSERVATION DIVISION**  
Santa Fe, New Mexico  
Exhibit No. C-4  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058

# MRC Permian Company

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

Voice 972.587.4624 • Fax 214.866.4930

[clay.wooten@matadorresources.com](mailto:clay.wooten@matadorresources.com)

**Clay Wooten  
Landman**

December 19, 2025

VIA CERTIFIED RETURN RECEIPT MAIL

Dudley Land Company  
PO Box 27570  
Houston, TX 77227

Re: Corby Fed Com 101H, 104H, 105H, 106H, 107H, 108H, 111H, 112H, 113H, 114H, 144H, 145H & 146H  
(the "Wells")  
Participation Proposal  
All of Sections 16, 17 & 18, Township 21 South, Range 31 East  
Eddy County, New Mexico

Dear Sir/Madam:

MRC Permian Company ("MRC") proposes the drilling of Matador Production Company's wells, located in All of Sections 16, 17 and 18, Township 21 South, Range 31 East, Eddy County, New Mexico:

Well Name	SHL	FTP	LTP	TVD	TMD	Formation
Corby Fed Com #101H	SE4NW4 18-21S-31E	100' FWL & 330' FNL 18-21S-31E	100' FEL & 330' FNL 16-21S-31E	~8,000'	~23,584'	Avalon
Corby Fed Com #104H	NE4SW4 18-21S-31E	100' FWL & 990' FSL 18-21S-31E	100' FEL & 990' FSL 16-21S-31E	~8,000'	~23,584'	Avalon
Corby Fed Com #105H	SE4NW4 18-21S-31E	100' FWL & 990' FNL 18-21S-31E	100' FEL & 990' FNL 16-21S-31E	~8,250'	~23,834'	Avalon
Corby Fed Com #106H	SE4NW4 18-21S-31E	100' FWL & 2310' FNL 18-21S-31E	100' FEL & 2310' FNL 16-21S-31E	~8,250'	~23,834'	Avalon
Corby Fed Com #107H	NE4SW4 18-21S-31E	100' FWL & 1650' FSL 18-21S-31E	100' FEL & 1650' FSL 16-21S-31E	~8,250'	~23,834'	Avalon
Corby Fed Com #108H	NE4SW4 18-21S-31E	100' FWL & 330' FSL 18-21S-31E	100' FEL & 330' FSL 16-21S-31E	~8,250'	~23,834'	Avalon
Corby Fed Com #111H	SE4NW4 18-21S-31E	100' FWL & 330' FNL 18-21S-31E	100' FEL & 330' FNL 16-21S-31E	~8,675'	~24,259'	Bone Spring
Corby Fed Com #112H	SE4NW4 18-21S-31E	100' FWL & 1870' FNL 18-21S-31E	100' FEL & 1870' FNL 16-21S-31E	~8,675'	~24,259'	Bone Spring
Corby Fed Com #113H	NE4SW4 18-21S-31E	100' FWL & 1870' FSL 18-21S-31E	100' FEL & 1870' FSL 16-21S-31E	~8,675'	~24,259'	Bone Spring
Corby Fed Com #114H	NE4SW4 18-21S-31E	100' FWL & 330' FSL 18-21S-31E	100' FEL & 330' FSL 16-21S-31E	~8,675'	~24,259'	Bone Spring
Corby Fed Com #144H	NE4SW4 18-21S-31E	100' FWL & 1100' FSL 18-21S-31E	100' FEL & 1100' FSL 16-21S-31E	~9,000'	~24,584'	Bone Spring
Corby Fed Com #145H	SE4NW4 18-21S-31E	100' FWL & 1100' FNL 18-21S-31E	100' FEL & 1100' FNL 16-21S-31E	~9,000'	~24,584'	Bone Spring
Corby Fed Com #146H	SE4NW4 18-21S-31E	100' FWL & 2630' FNL 18-21S-31E	100' FEL & 2630' FNL 16-21S-31E	~9,000'	~24,584'	Bone Spring

MRC is proposing to drill the Wells under the terms of the modified 1989 AAPL form of Operating Agreement, which will be provided upon request and has the following general provisions:

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

In connection with the above, please note the estimated cost of drilling, testing, completing, and equipping of each Well is itemized on the thirteen (13) enclosed Authority for Expenditures (“AFE”) dated December 16, 2025.

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 or its designated Operator will advise you of any such modifications.

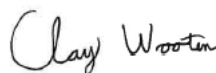
MRC requests that you indicate your election to participate, or not participate, in the drilling and completion of the proposed Wells in the space provided below. Accordingly, please sign and return one (1) copy of this letter to the undersigned.

If your election is to participate in the drilling and completion of the Well(s), 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 Well(s), 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**



Clay Wooten

**Dudley Land Company hereby elects to:**

\_\_\_\_\_ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company’s **Corby Fed Com #101H** well.

\_\_\_\_\_ Not to participate in the **Corby Fed Com #101H**.

\_\_\_\_\_ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company’s **Corby Fed Com #104H** well.

\_\_\_\_\_ Not to participate in the **Corby Fed Com #104H**.

\_\_\_\_\_ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company’s **Corby Fed Com #105H** well.

\_\_\_\_\_ Not to participate in the **Corby Fed Com #105H**.

\_\_\_\_\_ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company’s **Corby Fed Com #106H** well.

\_\_\_\_\_ Not to participate in the **Corby Fed Com #106H**.

\_\_\_\_\_ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Corby Fed Com #107H** well.  
\_\_\_\_\_ Not to participate in the **Corby Fed Com #107H**.

\_\_\_\_\_ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Corby Fed Com #108H** well.  
\_\_\_\_\_ Not to participate in the **Corby Fed Com #108H**.

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

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

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

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

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

\_\_\_\_\_ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Corby Fed Com #145H** well.  
\_\_\_\_\_ Not to participate in the **Corby Fed Com #145H**.

\_\_\_\_\_ Participate for its proportionate share of the costs detailed in the enclosed AFE associated with Matador Production Company's **Corby Fed Com #146H** well.  
\_\_\_\_\_ Not to participate in the **Corby Fed Com #146H**.

**Dudley Land Company**

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:	December 16, 2025	AFE NO.:	
WELL NAME:	Corby Fed Com 112H	FIELD:	
LOCATION:	Sections 16&17&18, T-21S R-31E	MD/TVD:	24,259' / 8,675'
COUNTY/STATE:	Lea & Eddy County, NM	LATERAL LENGTH:	15,117
MRC WI:			
GEOLOGIC TARGET:	First Bone Spring		
REMARKS:	Drill and complete a horizontal 3.0-mile long First Bone Spring sand target.		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Land / Legal / Regulatory	\$ 75,000	\$ -	\$ -	\$ 10,000	\$ 85,000
Location, Surveys & Damages	180,333	13,000	15,000	19,231	227,564
Drilling	917,838				917,838
Cementing & Float Equip	506,391				506,391
Logging / Formation Evaluation	-	3,750	3,000		6,750
Flowback - Labor	-		42,400		42,400
Flowback - Surface Rentals	-		160,850		160,850
Flowback - Rental Living Quarters	-		60,000		60,000
Mud Logging	20,300				20,300
Mud Circulation System	141,416				141,416
Mud & Chemicals	475,000	56,000	160,000		691,000
Mud / Wastewater Disposal	270,000			1,000	271,000
Freight / Transportation	24,000	37,875	7,000	7,000	76,875
Rig Supervision / Engineering	132,816	81,600	6,000	7,200	227,616
Drill Bits	144,200				144,200
Fuel & Power	170,025	436,119	15,000		621,144
Water	67,500	819,841	3,000	1,000	891,341
Drig & Completion Overhead	13,835				13,835
Plugging & Abandonment	-				-
Directional Drilling, Surveys	424,644				424,644
Completion Unit, Swab, CTU	-	200,000	9,000		209,000
Perforating, Wireline, Slickline	-	237,810			237,810
High Pressure Pump Truck	-	91,200	6,000		97,200
Stimulation	-	2,970,894			2,970,894
Stimulation Flowback & Disp	-	15,500	200,000		215,500
Insurance	42,453				42,453
Labor	258,500	58,000	45,000	5,000	366,500
Rental - Surface Equipment	123,902	317,168	35,000	10,000	486,069
Rental - Downhole Equipment	219,062	86,000			305,062
Rental - Living Quarters	52,104	31,408		5,000	88,512
Contingency	299,685	248,527	76,725	6,543	631,480
Operations Center	21,899				21,899
<b>TOTAL INTANGIBLES &gt;</b>	<b>4,580,903</b>	<b>5,704,692</b>	<b>843,975</b>	<b>71,974</b>	<b>11,201,544</b>

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 41,900	\$ -	\$ -	\$ -	\$ 41,900
Intermediate Casing	91,911				91,911
Drilling Liner	212,725				212,725
Production Casing	691,790				691,790
Production Liner	-				-
Tubing	-		125,100		125,100
Wellhead	101,000		70,000		171,000
Packers, Liner Hangers	-	73,327			73,327
Tanks	-			55,769	55,769
Production Vessels	-			160,192	160,192
Flow Lines	-			120,000	120,000
Rod string	-				-
Artificial Lift Equipment	-		355,000		355,000
Compressor	-			38,846	38,846
Installation Costs	-			92,308	92,308
Surface Pumps	-		5,000	24,923	29,923
Non-controllable Surface	-			2,000	2,000
Non-controllable Downhole	-				-
Downhole Pumps	-				-
Measurement & Meter Installation	-		11,000	76,154	87,154
Gas Conditioning / Dehydration	-				-
Interconnecting Facility Piping	-			76,923	76,923
Gathering / Bulk Lines	-				-
Valves, Dumps, Controllers	-			3,000	3,000
Tank / Facility Containment	-			11,538	11,538
Flare Stack	-			27,692	27,692
Electrical / Grounding	-		60,000	76,923	136,923
Communications / SCADA	-		12,000	19,231	31,231
Instrumentation / Safety	-			41,923	41,923
Automation	-			38,462	38,462
<b>TOTAL TANGIBLES &gt;</b>	<b>1,139,326</b>	<b>73,327</b>	<b>638,100</b>	<b>865,885</b>	<b>2,716,637</b>
<b>TOTAL COSTS &gt;</b>	<b>5,720,229</b>	<b>5,778,019</b>	<b>1,482,075</b>	<b>937,858</b>	<b>13,918,181</b>

**PREPARED BY MATADOR PRODUCTION COMPANY:**

Drilling Engineer: BB	Team Lead -WTX/NM	
Completions Engineer: JH	TW	
Production Engineer: JB		

**MATADOR RESOURCES COMPANY APPROVAL:**

Co-President <u>VS</u>	EVP, Geoscience <u>AP</u>	
EVP, COO <u>CC</u>	EVP, Land <u>JF</u>	
EVP, Reservoir <u>WTE</u>		

**NON OPERATING PARTNER APPROVAL:**

Company Name: _____	Working Interest (%): _____	Tax ID: _____
Signed by: _____	Date: _____	
Title: _____	Approval: <input type="checkbox"/> Yes <input type="checkbox"/> No (mark one)	

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

## 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:	December 16, 2025	AFE NO.:	
WELL NAME:	Corby Fed Com 146H	FIELD:	
LOCATION:	Sections 16&17&18, T-21S R-31E	MD/TVD:	24,584' / 9,000'
COUNTY/STATE:	Lea & Eddy County, NM	LATERAL LENGTH:	15,117
MRC WI:			
GEOLOGIC TARGET:	Second Bone Spring Carb		
REMARKS:	Drill and complete a horizontal 3.0-mile long Second Bone Spring Carb target.		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Land / Legal / Regulatory	\$ 75,000	\$ -	\$ -	\$ 10,000	\$ 85,000
Location, Surveys & Damages	180,333	13,000	15,000	19,231	227,564
Drilling	1,044,838				1,044,838
Cementing & Float Equip	506,391				506,391
Logging / Formation Evaluation	-	3,750	3,000	-	6,750
Flowback - Labor	-	-	42,400	-	42,400
Flowback - Surface Rentals	-	-	136,850	-	136,850
Flowback - Rental Living Quarters	-	-	60,000	-	60,000
Mud Logging	26,100	-	-	-	26,100
Mud Circulation System	160,016	-	-	-	160,016
Mud & Chemicals	475,000	56,000	65,000	-	596,000
Mud / Wastewater Disposal	270,000	-	-	1,000	271,000
Freight / Transportation	24,000	37,875	7,000	7,000	75,875
Rig Supervision / Engineering	152,016	81,600	6,000	7,200	246,816
Drill Bits	144,200	-	-	-	144,200
Fuel & Power	200,025	436,119	15,000	-	651,144
Water	67,500	819,841	3,000	1,000	891,341
Drig & Completion Overhead	15,835	-	-	-	15,835
Plugging & Abandonment	-	-	-	-	-
Directional Drilling, Surveys	429,844	-	-	-	429,844
Completion Unit, Swab, CTU	-	200,000	9,000	-	209,000
Perforating, Wireline, Slickline	-	237,810	-	-	237,810
High Pressure Pump Truck	-	91,200	6,000	-	97,200
Stimulation	-	2,970,894	-	-	2,970,894
Stimulation Flowback & Disp	-	15,500	125,000	-	140,500
Insurance	43,022	-	-	-	43,022
Labor	258,500	58,000	45,000	5,000	366,500
Rental - Surface Equipment	142,002	317,168	35,000	10,000	504,169
Rental - Downhole Equipment	235,350	86,000	-	-	321,350
Rental - Living Quarters	57,144	31,408	-	5,000	93,552
Contingency	317,302	248,527	57,325	6,543	629,697
Operations Center	25,763	-	-	-	25,763
<b>TOTAL INTANGIBLES &gt;</b>	<b>4,850,180</b>	<b>5,704,692</b>	<b>630,575</b>	<b>71,974</b>	<b>11,257,421</b>

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 41,900	\$ -	\$ -	\$ -	\$ 41,900
Intermediate Casing	91,911	-	-	-	91,911
Drilling Liner	212,725	-	-	-	212,725
Production Casing	700,259	-	-	-	700,259
Production Liner	-	-	-	-	-
Tubing	-	-	132,050	-	132,050
Wellhead	101,000	-	70,000	-	171,000
Packers, Liner Hangers	-	73,327	-	-	73,327
Tanks	-	-	-	55,769	55,769
Production Vessels	-	-	-	160,192	160,192
Flow Lines	-	-	-	120,000	120,000
Rod string	-	-	-	-	-
Artificial Lift Equipment	-	-	355,000	-	355,000
Compressor	-	-	-	38,846	38,846
Installation Costs	-	-	-	92,308	92,308
Surface Pumps	-	-	5,000	24,923	29,923
Non-controllable Surface	-	-	-	2,000	2,000
Non-controllable Downhole	-	-	-	-	-
Downhole Pumps	-	-	-	-	-
Measurement & Meter Installation	-	-	11,000	76,154	87,154
Gas Conditioning / Dehydration	-	-	-	-	-
Interconnecting Facility Piping	-	-	-	76,923	76,923
Gathering / Bulk Lines	-	-	-	-	-
Valves, Dumps, Controllers	-	-	-	3,000	3,000
Tank / Facility Containment	-	-	-	11,538	11,538
Flare Stack	-	-	-	27,692	27,692
Electrical / Grounding	-	-	60,000	76,923	136,923
Communications / SCADA	-	-	12,000	19,231	31,231
Instrumentation / Safety	-	-	-	41,923	41,923
Automation	-	-	-	38,462	38,462
<b>TOTAL TANGIBLES &gt;</b>	<b>1,147,795</b>	<b>73,327</b>	<b>645,050</b>	<b>865,885</b>	<b>2,732,057</b>
<b>TOTAL COSTS &gt;</b>	<b>5,997,975</b>	<b>5,778,019</b>	<b>1,275,625</b>	<b>937,858</b>	<b>13,989,478</b>

**PREPARED BY MATADOR PRODUCTION COMPANY:**

Drilling Engineer:	BB	Team Lead -WTX/NM	
Completions Engineer:	JH		TW
Production Engineer:	JB		

**MATADOR RESOURCES COMPANY APPROVAL:**

Co-President	VS	EVP, Geoscience	AP
EVP, COO	CC	EVP, Land	JF
EVP, Reservoir	WTE		

**NON OPERATING PARTNER APPROVAL:**

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

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

### 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:	March 25, 2026	AFE NO.:	
WELL NAME:	Corby Fed Com 102H	FIELD:	
LOCATION:	Sections 16&17&18, T-21S R-31E	MD/TVD:	23,584' / 8,000'
COUNTY/STATE:	Lea & Eddy County, NM	LATERAL LENGTH:	15,117
MRC WI:			
GEOLOGIC TARGET:	Avalon		
REMARKS:	Drill and complete a horizontal 3.0-mile long Avalon target.		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Land / Legal / Regulatory	\$ 75,000	\$ -	\$ -	\$ 10,000	\$ 85,000
Location, Surveys & Damages	180,333	13,000	15,000	19,231	227,564
Drilling	886,088	-	-	-	886,088
Cementing & Float Equip	506,391	-	-	-	506,391
Logging / Formation Evaluation	-	3,750	3,000	-	6,750
Flowback - Labor	-	-	42,400	-	42,400
Flowback - Surface Rentals	-	-	160,850	-	160,850
Flowback - Rental Living Quarters	-	-	60,000	-	60,000
Mud Logging	18,850	-	-	-	18,850
Mud Circulation System	136,766	-	-	-	136,766
Mud & Chemicals	475,000	56,000	210,000	-	741,000
Mud / Wastewater Disposal	270,000	-	-	1,000	271,000
Freight / Transportation	24,000	37,875	7,000	7,000	75,875
Rig Supervision / Engineering	128,016	81,600	6,000	7,200	222,816
Drill Bits	144,200	-	-	-	144,200
Fuel & Power	162,525	436,119	15,000	-	613,644
Water	67,500	819,841	3,000	1,000	891,341
Drig & Completion Overhead	13,335	-	-	-	13,335
Plugging & Abandonment	-	-	-	-	-
Directional Drilling, Surveys	413,844	-	-	-	413,844
Completion Unit, Swab, CTU	-	200,000	9,000	-	209,000
Perforating, Wireline, Slickline	-	237,810	-	-	237,810
High Pressure Pump Truck	-	91,200	6,000	-	97,200
Stimulation	-	2,970,894	-	-	2,970,894
Stimulation Flowback & Disp	-	15,500	100,000	-	115,500
Insurance	41,272	-	-	-	41,272
Labor	258,500	58,000	45,000	5,000	366,500
Rental - Surface Equipment	119,377	317,168	35,000	10,000	481,544
Rental - Downhole Equipment	214,990	86,000	-	-	300,990
Rental - Living Quarters	50,844	31,408	-	5,000	87,252
Contingency	294,543	248,527	71,725	6,543	621,339
Operations Center	20,933	-	-	-	20,933
<b>TOTAL INTANGIBLES &gt;</b>	<b>4,502,307</b>	<b>5,704,692</b>	<b>788,975</b>	<b>71,974</b>	<b>11,067,948</b>
TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 41,900	\$ -	\$ -	\$ -	\$ 41,900
Intermediate Casing	91,911	-	-	-	91,911
Drilling Liner	212,725	-	-	-	212,725
Production Casing	674,199	-	-	-	674,199
Production Liner	-	-	-	-	-
Tubing	-	-	118,150	-	118,150
Wellhead	101,000	-	45,000	-	146,000
Packers, Liner Hangers	-	73,327	-	-	73,327
Tanks	-	-	-	55,769	55,769
Production Vessels	-	-	-	160,192	160,192
Flow Lines	-	-	-	120,000	120,000
Rod string	-	-	-	-	-
Artificial Lift Equipment	-	-	30,000	-	30,000
Compressor	-	-	-	38,846	38,846
Installation Costs	-	-	-	92,308	92,308
Surface Pumps	-	-	5,000	24,923	29,923
Non-controllable Surface	-	-	-	2,000	2,000
Non-controllable Downhole	-	-	-	-	-
Downhole Pumps	-	-	-	-	-
Measurement & Meter Installation	-	-	11,000	76,154	87,154
Gas Conditioning / Dehydration	-	-	-	-	-
Interconnecting Facility Piping	-	-	-	76,923	76,923
Gathering / Bulk Lines	-	-	-	-	-
Valves, Dumps, Controllers	-	-	20,000	3,000	23,000
Tank / Facility Containment	-	-	-	11,538	11,538
Flare Stack	-	-	-	27,692	27,692
Electrical / Grounding	-	-	10,000	76,923	86,923
Communications / SCADA	-	-	12,000	19,231	31,231
Instrumentation / Safety	-	-	-	41,923	41,923
Automation	-	-	-	38,462	38,462
<b>TOTAL TANGIBLES &gt;</b>	<b>1,121,735</b>	<b>73,327</b>	<b>251,150</b>	<b>865,885</b>	<b>2,312,097</b>
<b>TOTAL COSTS &gt;</b>	<b>5,624,042</b>	<b>5,778,019</b>	<b>1,040,125</b>	<b>937,858</b>	<b>13,380,045</b>

**PREPARED BY MATADOR PRODUCTION COMPANY:**

Drilling Engineer:	BB	Team Lead -WTX/NM	
Completions Engineer:	JH		TW
Production Engineer:	JB		

**MATADOR RESOURCES COMPANY APPROVAL:**

Co-President	vs	EVP, Geoscience	AP
EVP, COO	CC	EVP, Land	JF
EVP, Reservoir	WTE		

**NON OPERATING PARTNER APPROVAL:**

Company Name:	Working Interest (%):	Tax ID:
Signed by:	Date:	
Title:	Approval: Yes <input type="checkbox"/> No <input type="checkbox"/> (mark one)	

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

# MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240  
Voice 972.587.4624 • Fax 214.866.4930  
[clay.wooten@matadorresources.com](mailto:clay.wooten@matadorresources.com)

**Clay Wooten**  
**Landman**

April 17, 2026

VIA CERTIFIED RETURN RECEIPT MAIL

Permian Resources Operating, LLC  
300 N. Marienfield St., STE. 1000  
Midland, TX 79701

**Re:** Corby Fed Com #102H (the "Well")  
Participation Proposal  
All of Sections 16, 17 & 18, Township 21 South, Range 31 East  
Eddy County, New Mexico

Dear Sir/Madam:

On a letter dated December 19, 2025, MRC Permian Company ("MRC") proposed the drilling of Matador Production Company's Corby Fed Com wells, located in All of Sections 16, 17 and 18, Township 21 South, Range 31 East, Eddy County, New Mexico. MRC plans to add one additional well to the development plan and hereby proposes the drilling of Matador Production Company's Corby Fed Com #102H well. There have been no changes to the thirteen (13) wells included on the December 19, 2025 letter.

Well Name	SHL	FTP	LTP	TVD	TMD	Formation
Corby Fed Com #102H	SE4NW4 18-21S-31E	100' FWL & 1650' FNL 18-21S-31E	100' FEL & 1650' FNL 16-21S-31E	~8,000'	~23,584'	Avalon

MRC is proposing to drill the Wells under the terms of the modified 1989 AAPL form of Operating Agreement, which will be provided upon request and has the following general provisions:

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

In connection with the above, please note the estimated cost of drilling, testing, completing, and equipping of the Well is itemized on the enclosed Authority for Expenditure ("AFE") dated March 25, 2026.

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 or its designated Operator will advise you of any such modifications.

MRC requests that you indicate your election to participate, or not participate, in the drilling and completion of the proposed Well in the space provided below. Accordingly, please sign and return one (1) copy of this letter to the undersigned.

If your election is to participate in the drilling and completion of the Well(s), 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 Well(s), 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



Clay Wooten

**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 **Corby Fed Com #102H** well.
- Not to participate in the **Corby Fed Com #102H**.

**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:	December 16, 2025	AFE NO.:	
WELL NAME:	Corby Fed Com 106H	FIELD:	
LOCATION:	Sections 16&17&18, T-21S R-31E	MD/TVD:	23,834' / 8,250'
COUNTY/STATE:	Lea & Eddy County, NM	LATERAL LENGTH:	15,117
MRC WI:			
GEOLOGIC TARGET:	Avalon		
REMARKS:	Drill and complete a horizontal 3.0-mile long Avalon target.		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Land / Legal / Regulatory	\$ 75,000	\$ -	\$ -	\$ 10,000	\$ 85,000
Location, Surveys & Damages	180,333	13,000	15,000	19,231	227,564
Drilling	886,088	-	-	-	886,088
Cementing & Float Equip	506,391	-	-	-	506,391
Logging / Formation Evaluation	-	3,750	3,000	-	6,750
Flowback - Labor	-	-	42,400	-	42,400
Flowback - Surface Rentals	-	-	160,850	-	160,850
Flowback - Rental Living Quarters	-	-	60,000	-	60,000
Mud Logging	18,850	-	-	-	18,850
Mud Circulation System	136,766	-	-	-	136,766
Mud & Chemicals	475,000	56,000	210,000	-	741,000
Mud / Wastewater Disposal	270,000	-	-	1,000	271,000
Freight / Transportation	24,000	37,875	7,000	7,000	75,875
Rig Supervision / Engineering	128,016	81,600	6,000	7,200	222,816
Drill Bits	144,200	-	-	-	144,200
Fuel & Power	162,525	436,119	15,000	-	613,644
Water	67,500	819,841	3,000	1,000	891,341
Drig & Completion Overhead	13,335	-	-	-	13,335
Plugging & Abandonment	-	-	-	-	-
Directional Drilling, Surveys	417,844	-	-	-	417,844
Completion Unit, Swab, CTU	-	200,000	9,000	-	209,000
Perforating, Wireline, Slickline	-	237,810	-	-	237,810
High Pressure Pump Truck	-	91,200	6,000	-	97,200
Stimulation	-	2,970,894	-	-	2,970,894
Stimulation Flowback & Disp	-	15,500	100,000	-	115,500
Insurance	41,710	-	-	-	41,710
Labor	258,500	58,000	45,000	5,000	366,500
Rental - Surface Equipment	119,377	317,168	35,000	10,000	481,544
Rental - Downhole Equipment	214,990	86,000	-	-	300,990
Rental - Living Quarters	50,844	31,408	-	5,000	87,252
Contingency	294,854	248,527	71,725	6,543	621,649
Operations Center	20,933	-	-	-	20,933
<b>TOTAL INTANGIBLES &gt;</b>	<b>4,507,055</b>	<b>5,704,692</b>	<b>788,975</b>	<b>71,974</b>	<b>11,072,696</b>

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 41,900	\$ -	\$ -	\$ -	\$ 41,900
Intermediate Casing	91,911	-	-	-	91,911
Drilling Liner	212,725	-	-	-	212,725
Production Casing	680,714	-	-	-	680,714
Production Liner	-	-	-	-	-
Tubing	-	-	118,150	-	118,150
Wellhead	101,000	-	45,000	-	146,000
Packers, Liner Hangers	-	73,327	-	-	73,327
Tanks	-	-	-	55,769	55,769
Production Vessels	-	-	-	160,192	160,192
Flow Lines	-	-	-	120,000	120,000
Rod string	-	-	-	-	-
Artificial Lift Equipment	-	-	30,000	-	30,000
Compressor	-	-	-	38,846	38,846
Installation Costs	-	-	-	92,308	92,308
Surface Pumps	-	-	5,000	24,923	29,923
Non-controllable Surface	-	-	-	2,000	2,000
Non-controllable Downhole	-	-	-	-	-
Downhole Pumps	-	-	-	-	-
Measurement & Meter Installation	-	-	11,000	76,154	87,154
Gas Conditioning / Dehydration	-	-	-	-	-
Interconnecting Facility Piping	-	-	-	76,923	76,923
Gathering / Bulk Lines	-	-	-	-	-
Valves, Dumps, Controllers	-	-	20,000	3,000	23,000
Tank / Facility Containment	-	-	-	11,538	11,538
Flare Stack	-	-	-	27,692	27,692
Electrical / Grounding	-	-	10,000	76,923	86,923
Communications / SCADA	-	-	12,000	19,231	31,231
Instrumentation / Safety	-	-	-	41,923	41,923
Automation	-	-	-	38,462	38,462
<b>TOTAL TANGIBLES &gt;</b>	<b>1,128,250</b>	<b>73,327</b>	<b>251,150</b>	<b>865,885</b>	<b>2,318,612</b>
<b>TOTAL COSTS &gt;</b>	<b>5,635,305</b>	<b>5,778,019</b>	<b>1,040,125</b>	<b>937,858</b>	<b>13,391,308</b>

**PREPARED BY MATADOR PRODUCTION COMPANY:**

Drilling Engineer: BB	Team Lead -WTX/NM	
Completions Engineer: JH	TW	
Production Engineer: JB		

**MATADOR RESOURCES COMPANY APPROVAL:**

Co-President _____	EVP, Geoscience _____	
VS	AP	
EVP, COO _____	EVP, Land _____	
CC	JF	
EVP, Reservoir _____		
WTE		

**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 ceiling s on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of sign off.

# Exhibit C-5

**BEFORE THE OIL CONSERVATION DIVISION**  
Santa Fe, New Mexico  
Exhibit No. C-5  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058

**Summary of Communications – Slot 2 Corby**

Working Interest Owner:

**1. Concho Oil & Gas, LLC**

In addition to sending well proposals, Matador has had multiple communications with Concho Oil & Gas, LLC and will continue to discuss voluntary joinder.

**2. COG Operating, LLC**

In addition to sending well proposals, Matador has had multiple communications with COG Operating, LLC and will continue to discuss voluntary joinder.

**3. Dave Percy & Associates, Inc.**

In addition to sending well proposals, Matador has had phone calls with Dave Percy and will continue to discuss voluntary joinder.

**4. Paloma Permian AssetCo, LLC**

In addition to sending well proposals, Matador has exchanged multiple emails with Paloma Permian AssetCo, LLC and will continue to discuss voluntary joinder.

**5. PBEX, LLC**

In addition to sending well proposals, Matador has exchanged emails to PBEX, LLC and will continue to discuss voluntary joinder.

**6. Mewbourne Oil Company**

In addition to sending well proposals to Mewbourne's predecessor in interest, Matador has had multiple communications with Mewbourne Oil Company and will continue to discuss voluntary joinder.

**7. Permian Resources Operating, LLC**

In addition to sending well proposals, Matador has exchanged emails with Permian Resources Operating, LLC and will continue to discuss voluntary joinder.

# Exhibit C-6

**BEFORE THE OIL CONSERVATION DIVISION  
Santa Fe, New Mexico  
Exhibit No. C-6  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058**

Corby Fed Com - Slot 2 - Bone Spring		
Owner Name	Ownership Type	Commitment Type
Mewbourne Oil Company	WI	Uncommitted
PBEX, LLC	WI	Uncommitted
Paloma Permian AssetCo, LLC	WI	Uncommitted
COG Operating, LLC	WI	Uncommitted
Dave Pearcy & Associates, Inc.	WI	Uncommitted
Concho Oil & Gas, LLC	WI	Uncommitted
Permian Resources Operating, LLC	WI	Uncommitted
Watts Properties, LLC	ORRI	Uncommitted
John Zacharias Grace	ORRI	Uncommitted
Winston Grace	ORRI	Uncommitted
Corrine Yvonne Sumner	ORRI	Uncommitted
Michael Grace	ORRI	Uncommitted
RIV Assets, LLC	ORRI	Uncommitted
RT Assets, LLC	ORRI	Uncommitted
Lynx Petroleum Consultants	ORRI	Uncommitted
Mongoose Minerals	ORRI	Uncommitted

Key
WI: Working Interest
ORRI: Overriding Royalty Interest

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

**APPLICATION OF MRC PERMIAN COMPANY  
FOR COMPULSORY POOLING,  
EDDY COUNTY, NEW MEXICO.**

**CASE NO. 26058**

**SELF-AFFIRMED STATEMENT OF JOSHUA BURRUS**

1. My name is Joshua Burrus. I work for MRC Energy Company, an affiliate of MRC Permian Company ("MRC"), as a Senior Geoscience Advisor.
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 Avalon, First Bone Spring and Second Bone Spring within 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 100 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: May 7, 2026  
Case No. 26058

8. **MRC Exhibit D-3** is a structural cross-section prepared displaying open-hole logs run over the Bone Spring formation from the three 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 intervals for the proposed wells are labeled and marked with a yellow shaded area. The logs in the cross-section demonstrate that the targeted intervals, within the Bone Spring formation, are consistent in thickness, across the entirety of the proposed spacing unit.

9. In my opinion, there is no preference towards a standup or laydown development orientation for this area for Bone Spring wells because the maximum horizontal stress is oriented southwest-northeast.

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.

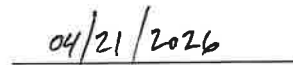
14. **MRC Exhibits D-1 through D-3** were either prepared by me or compiled under my direction and supervision.

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.

A handwritten signature in black ink, appearing to read "Joshua Burrus", written over a horizontal line.

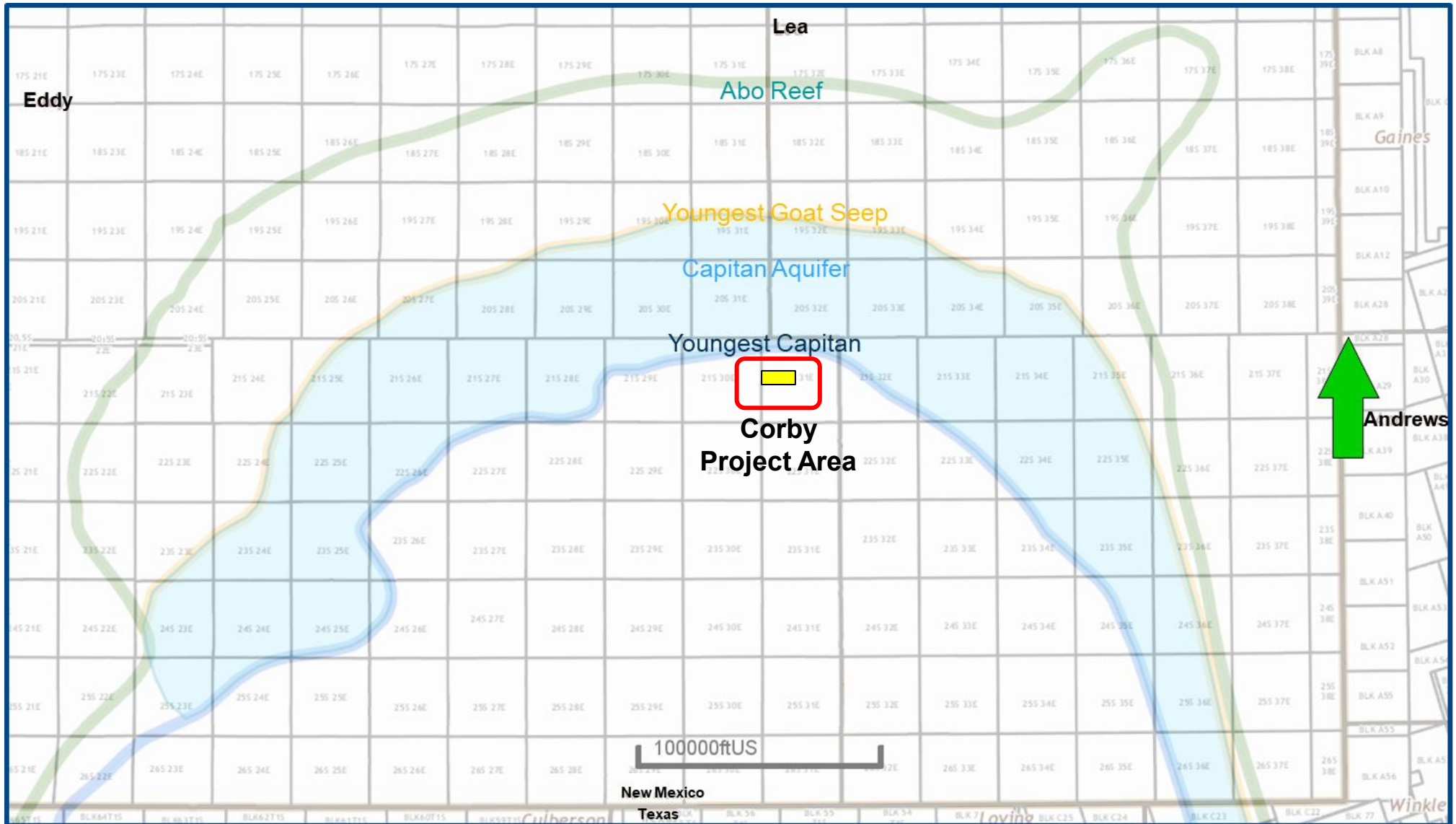
Joshua Burrus

A handwritten date "04/21/2026" written in black ink over a horizontal line.

Date

# Locator Map

# Exhibit D-1

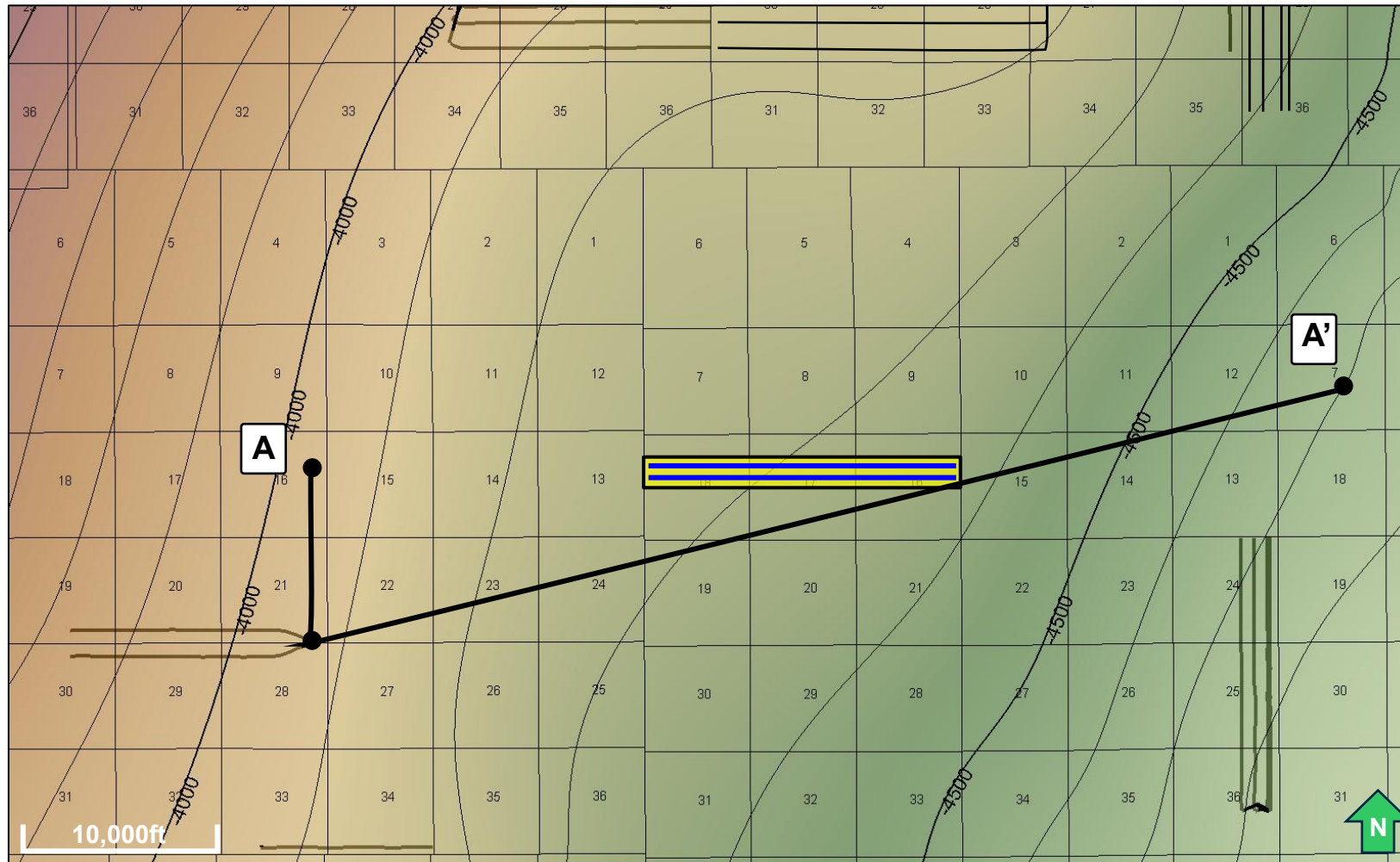


BEFORE THE OIL CONSERVATION DIVISION  
 Santa Fe, New Mexico  
 Exhibit No. D-1  
 Submitted by: Matador Production Company  
 Hearing Date: May 7, 2026  
 Case No. 26058



D-1

# WC-025 G-06 S213217K; Bone Spring (Pool Code 97961) Exhibit D-2 Structure Map (Top Bone Spring Subsea) A – A' Reference Line



### Map Legend

Corby Wells



Bone Spring Wells



Project Area



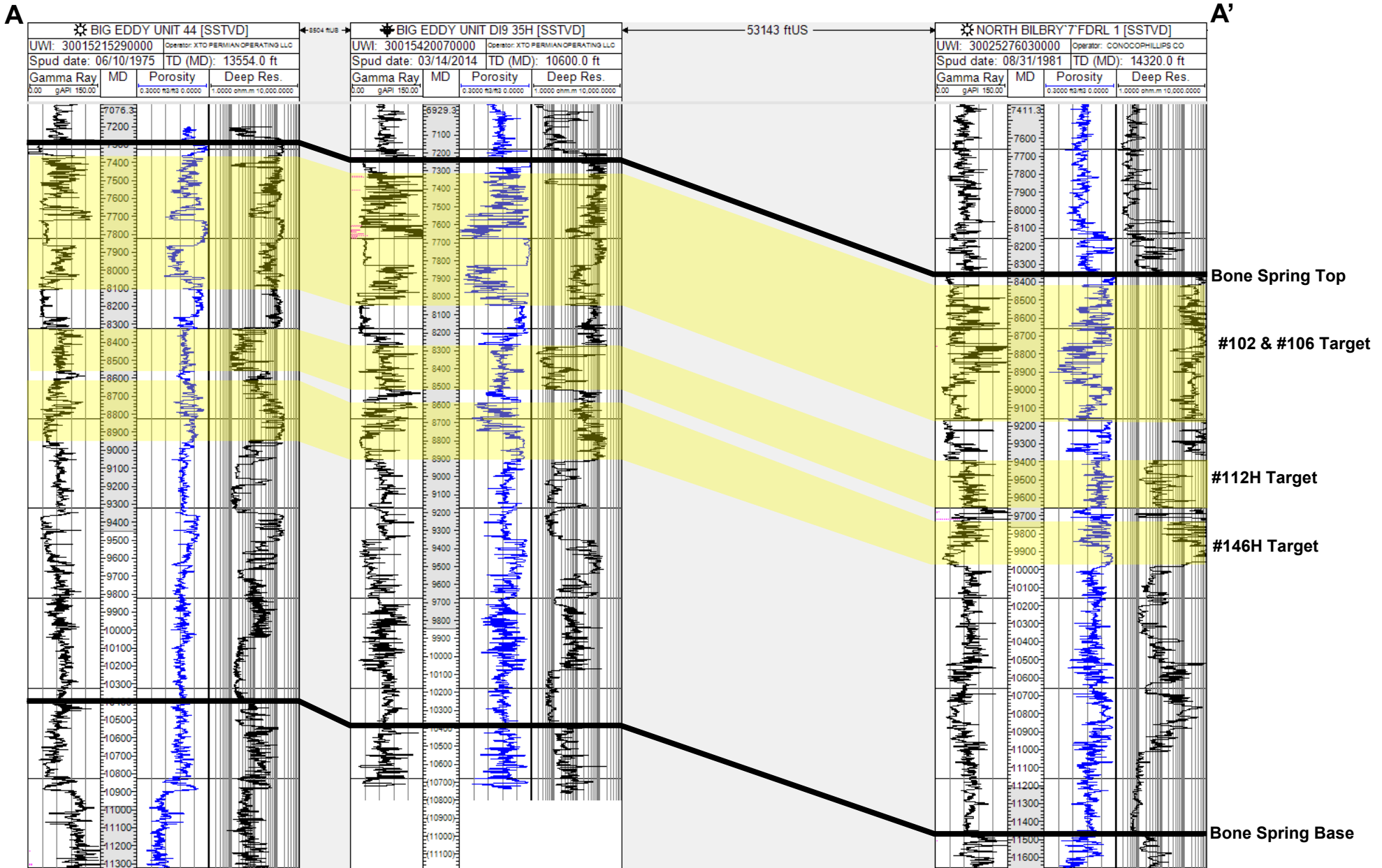
C. I. = 100'

BEFORE THE OIL CONSERVATION DIVISION  
 Santa Fe, New Mexico  
 Exhibit No. D-2  
 Submitted by: Matador Production Company  
 Hearing Date: May 7, 2026  
 Case No. 26058



# WC-025 G-06 S213217K; Bone Spring (Pool Code 97961) Structural Cross-Section A – A'

## Exhibit D-3



BEFORE THE OIL CONSERVATION DIVISION  
 Santa Fe, New Mexico  
 Exhibit No. D-3  
 Submitted by: Matador Production Company  
 Hearing Date: May 7, 2026  
 Case No. 26058



D-3

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

**APPLICATION OF MRC PERMIAN  
COMPANY FOR COMPULSORY POOLING,  
EDDY COUNTY, NEW MEXICO.**

**CASE NO. 26058**

**SELF-AFFIRMED STATEMENT OF  
A. RAYLEE STARNES**

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 April 27, 2026.

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.

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.

**BEFORE THE OIL CONSERVATION DIVISION  
Santa Fe, New Mexico  
Exhibit No. E  
Submitted by: Matador Production Company  
Hearing Date: May 7, 2026  
Case No. 26058**



---

A. Raylee Starnes

04/28/26

---

Date



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

April 17, 2026

**VIA CERTIFIED MAIL**  
**CERTIFIED RECEIPT REQUESTED**

**TO: ALL AFFECTED INTEREST OWNERS**

**Re: Application of MRC Permian Company for Compulsory Pooling, Eddy County, New Mexico: Corby Federal Com 102H, 106H, 112H, & 146H Wells**

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 May 7, 2026, 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 Clay Wooten at (972) 587-4624 or at [clay.wooten@matadorresources.com](mailto:clay.wooten@matadorresources.com).

Sincerely,

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

T 505.954.3669 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](http://www.hollandhart.com)

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

MRC - Corby Fed Com wells - Case nos. 26057-26058  
Postal Delivery Report

9414811898765522199540	COG Operating, LLC	600 W Illinois Ave	Midland	TX	79701-4882	Your item has been delivered and is available at a PO Box at 8:00 am on April 22, 2026 in MIDLAND, TX 79701.
9414811898765522199588	Concho Oil & Gas, LLC	600 W Illinois Ave	Midland	TX	79701-4882	Your item has been delivered and is available at a PO Box at 8:00 am on April 22, 2026 in MIDLAND, TX 79701.
9414811898765522199571	Corrine Yvonne Sumner	9732 Pyramid Way PMB 197	Sparks	NV	89441-6258	Your item was delivered to an individual at the address at 11:52 am on April 23, 2026 in SPARKS, NV 89441.
9414811898765522193210	Dave Percy & Associates, Inc.	PO Box 10886	Midland	TX	79702-7886	Your item was picked up at the post office at 9:52 am on April 23, 2026 in MIDLAND, TX 79701.
9414811898765522193258	John Zacharias Grace	8033 W Sunset Blvd PMB 1004	Los Angeles	CA	90046-2401	Your item has been delivered to an agent and left with an individual at the address at 11:02 am on April 20, 2026 in LOS ANGELES, CA 90046.
9414811898765522193265	Lynx Petroleum Consultants	PO Box 1708	Hobbs	NM	88241-1708	Your item was picked up at the post office at 1:33 pm on April 22, 2026 in HOBBS, NM 88240.
9414811898765522193241	Mewbourne Oil Company	414 W Texas Ave	Midland	TX	79701-4409	Your item was delivered to an individual at the address at 9:36 am on April 21, 2026 in MIDLAND, TX 79701.
9414811898765522193289	Mongoose Minerals	600 W Illinois Ave	Midland	TX	79701-4882	Your item has been delivered and is available at a PO Box at 8:00 am on April 22, 2026 in MIDLAND, TX 79701.
9414811898765522193814	Paloma Permian AssetCo, LLC	1100 Louisiana St Ste 5100	Houston	TX	77002-5220	Your item arrived at our SOUTH HOUSTON PROCESSING CENTER destination facility on April 19, 2026 at 4:11 am. The item is currently in transit to the destination.
9414811898765522193852	PBEX, LLC	223 W Wall St Ste 900	Midland	TX	79701-4567	Your item was delivered to an individual at the address at 11:10 am on April 21, 2026 in MIDLAND, TX 79701.
9414811898765522193869	RIV Assets, LLC	1200 Smith St Ste 1950	Houston	TX	77002-4322	Your item was delivered to the front desk, reception area, or mail room at 12:53 pm on April 20, 2026 in HOUSTON, TX 77002.
9414811898765522193821	RT Assets, LLC	1200 Smith St Ste 1950	Houston	TX	77002-4322	Your item was delivered to the front desk, reception area, or mail room at 12:53 pm on April 20, 2026 in HOUSTON, TX 77002.

MRC - Corby Fed Com wells - Case nos. 26057-26058  
Postal Delivery Report

9414811898765522193890	Watts Properties, LLC	PO Box 2367	Roswell	NM	88202-2367	This is a reminder to arrange for redelivery of your item or your item will be returned to sender.
9414811898765522193845	Winston Grace	4940 NW 65th Ave	Lauderhill	FL	33319-7202	Your item was delivered to an individual at the address at 1:04 pm on April 25, 2026 in FORT LAUDERDALE, FL 33319.

# Affidavit of Publication

# Copy of Publication:

No. 98020

State of New Mexico

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	April 16, 2026
Second Publication	
Third Publication	
Fourth Publication	
Fifth Publication	
Sixth Publication	
Seventh Publication	
Eighth Publication	

Subscribed and sworn before me this

16th day of April 2026

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. 26058: Application of MRC Permian Company for Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: COG Operating, LLC; Concho Oil & Gas, LLC; Corrine Yvonne Sumner; Dave Pearcy & Associates, Inc.; John Zacharias Grace; Lynx Petroleum Consultants; Mewbourne Oil Company; Michael Grace; Mongoose Minerals; Paloma Permian AssetCo, LLC; PBEX, LLC; Permian Resources Operating, LLC; RIV Assets, LLC; RT Assets, LLC; Watts Properties, LLC; and Winston Grace. 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 May 7, 2026, 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](mailto:Freya.Tschantz@emnrd.nm.gov). Applicant in the above-styled cause seeks an order pooling the uncommitted interest owners in a standard 478.73-acre, more or less, horizontal well spacing unit in the Bone Spring formation underlying the S/2 N/2 of Sections 16 and 17, and Lot 2, SE/4 NW/4 and S/2 NE/4 (S/2 N/2 equivalent) of irregular Section 18, Township 21 South, Range 31 East, NMPM, Eddy County, New Mexico. Applicant seeks to initially dedicate the above-referenced spacing unit to the proposed Corby Federal Com 102H, Corby Federal Com 106H, Corby Federal Com 112H, and Corby Federal Com 146H wells, all to be horizontally drilled from surface locations in the SE/4 NW/4 (Unit F) of Section 18, with first take points in Lot 2 (SW/4 NW/4 equivalent) of irregular Section 18, and last take points in the SE/4 NE/4 (Unit H) of Section 16. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the costs thereof, actual operating costs and charges for supervision, designation of Matador Production Company as operator of the proposed spacing unit, and a 200% charge for risk involved in drilling the proposed wells. The subject area is located approximately 22 miles northeast of Loving, New Mexico.  
 98020-Published in Carlsbad Current Argus April 16, 2026.

BEFORE THE OIL CONSERVATION DIVISION  
 Santa Fe, New Mexico  
 Exhibit No. F  
 Submitted by: Matador Production Company  
 Hearing Date: May 7, 2026  
 Case No. 26058