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

IN THE MATTER OF THE HEARING CALLED BY THE OIL CONSERVATION DIVISION FOR THE PURPOSE OF CONSIDERING:

APPLICATION OF COG OPERATING, LLC CASE NO. 15878 FOR A NONSTANDARD OIL SPACING AND PRORATION UNIT AND COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

REPORTER'S TRANSCRIPT OF PROCEEDINGS

EXAMINER HEARING

November 30, 2017

Santa Fe, New Mexico

BEFORE: WILLIAM V. JONES, CHIEF EXAMINER DAVID K. BROOKS, LEGAL EXAMINER

This matter came on for hearing before the New Mexico Oil Conservation Division, William V. Jones, Chief Examiner, and David K. Brooks, Legal Examiner, on Thursday, November 30, 2017, at the New Mexico Energy, Minerals and Natural Resources Department, Wendell Chino Building, 1220 South St. Francis Drive, Porter Hall, Room 102, Santa Fe, New Mexico.

REPORTED BY: Mary C. Hankins, CCR, RPR New Mexico CCR #20 Paul Baca Professional Court Reporters 500 4th Street, Northwest, Suite 105 Albuquerque, New Mexico 87102 (505) 843-9241

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Page 4 (2:00 p.m.) 1 2 EXAMINER JONES: Let's call Case Number 15878, application of COG Operating, LLC for a 3 nonstandard oil spacing and proration unit and 4 5 compulsory pooling in Lea County, New Mexico. Call for appearances. 6 7 MR. LARSON: Good afternoon, Mr. Examiner. 8 Gary Larson, with the Santa Fe office of Hinkle Shanor, 9 for the Applicant, COG Operating. 10 MR. MOELLENBERG: Good afternoon, Mr. Hearing Examiner. Dalva Moellenberg for Occidental 11 12 Permian Limited Partnership. 13 EXAMINER JONES: Any other appearances? 14 Witnesses? I have two witnesses. 15 MR. LARSON: 16 EXAMINER JONES: Will the witnesses please 17 stand? 18 (Mr. Bedrick sworn; Mr. Bertalott 19 previously sworn.) 20 EXAMINER JONES: Let's take five. (Recess, 2:00 p.m. to 2:04 p.m.) 21 22 EXAMINER JONES: Back on the record and continue with your first witness. 23 24 MR. MOELLENBERG: So, Mr. Hearing Examiner, before we do that, just to make the record clear, 25

Page 5 Occidental withdraws its motions for continuance, and 1 that applies to all four cases, 15878 through -- what is 2 it? -- 81? 3 4 EXAMINER JONES: Through -- yeah. 5 MR. MOELLENBERG: And it also does not intend to present any witnesses and no longer opposes 6 7 any of these four applications. 8 EXAMINER JONES: You still have the right 9 to question the witnesses. 10 MR. MOELLENBERG: Certainly. 11 LUKE BEDRICK, 12 after having been previously sworn under oath, was 13 questioned and testified as follows: 14 DIRECT EXAMINATION BY MR. LARSON: 15 16 Q. Good afternoon, Mr. Bedrick. 17 Good afternoon. Α. 18 Would you state your full name for the record? Q. 19 Luke Bedrick. Α. 20 And where do you reside? Q. 21 Α. Odessa, Texas. 22 By whom are you employed and in what capacity? Q. 23 I'm employed by COG Operating, LLC as a senior Α. 24 landman. 25 Q. What are your responsibilities as a senior

Page 6 1 landman? I perform mineral land work in southeast New 2 Α. 3 Mexico, Lea County. Q. 4 And are you familiar with the land matters 5 pertaining to COG's application? б Α. Yes. 7 ο. And have you had the previous pleasure of 8 testifying at a Division hearing? 9 Α. Yes. 10 And were you qualified as an expert in 0. 11 petroleum land matters? 12 Α. Yes. 13 MR. LARSON: Mr. Examiner, I would tender Mr. Bedrick as an expert in petroleum land matters. 14 EXAMINER JONES: Mr. Frederick [sic] is 15 qualified as an expert in petroleum land matters. 16 17 (BY MR. LARSON) I'll direct your attention to Q. 18 the document marked as COG Exhibit Number 1. 19 Α. Yes. This is the Form C-102 for the Tigercat 20 Federal Com 1H depicting a nonstandard spacing unit, project area, 320 acres, comprised of the east half-east 21 half of Sections 8 and 17, Township 26 South, Range 33 22 23 East. 24 And is Exhibit 1 a true and correct copy of the 0. 25 C-102 for the #1H well?

Page 7 1 Α. Yes, it is. 2 And what formations is COG seeking to pool? 0. 3 Α. The Bone Spring. 4 And are there any depth exceptions in the Bone Q. 5 Spring? 6 Α. No. 7 ο. Would you identify the document marked as 8 Exhibit 2? This is a map depicting our project area, which 9 Α. is outlined in red. It also details the working 10 11 interest owners and their respective percentages. 12 0. Did you create this document? 13 Α. Yes. 14 What is the nature of the lands within the 320 Q. 15 project area? 16 Α. Tract 1 is fee minerals. Tract 2 and Tract 3 are federal minerals, and Tract 4 is state minerals. 17 18 Q. Will you be submitting a communitization 19 agreement to the State Land Office? 20 Yes, we will. Α. 21 Does Exhibit 2 identify the interests within Q. 22 the project area that were uncommitted when COG filed 23 its application? 24 Α. Yes, it does. Those are the parties 25 highlighted in yellow.

Page 8 And would you identify the document marked as 1 0. 2 Exhibit 3? This is a copy of COG's well-proposal letter 3 Α. sent out to the working interest owners for the Tigercat 4 5 Federal Com 1H, dated September 18, 2017, also containing the signed green cards. 6 7 ο. So all of the uncommitted interests identifying 8 in Exhibit 2 received the well proposal? 9 Α. Yes. 10 0. And after you sent the well-proposal letters, 11 did you follow up with those working interest owners? 12 Α. Yes, we did. 13 0. Has COG reached an agreement with Occidental 14 Permian L.P.? 15 Α. Yes, we have. 16 Have any of the other interests identified in Q. 17 Exhibit 2 committed to joining the well? 18 Yes. RSC Resources and Sagebrush Interest have Α. committed to the well. 19 20 And in your opinion, has COG made a good-faith Q. 21 effort to obtain their voluntary joinder in the well? 22 Yes, we have. Α. 23 Would you next identify the document marked as 0. Exhibit 4? 24 25 This is a sample-copied letter of the Α. Yes.

Page 9 hearing notice letter sent to all uncommitted interest 1 2 owners in the spacing unit. 3 Q. And were the hearing notice letters sent by my 4 law firm sent at your direction? 5 Α. Yes, they were. And was the letter sent to all the uncommitted 6 Q. 7 interests identified in Exhibit 2? 8 Α. Yes. Would you next identify the exhibit marked --9 Q. the document marked as Exhibit 5? 10 11 Yes. This is a copy of the offset interest Α. 12 owners to the spacing unit project area. 13 It's a pretty significant list, isn't it? 0. Yes, it is. 14 Α. 15 And did you prepare Exhibit 5? Q. 16 Α. Yes. 17 Q. In addition to offset operators, does your list 18 also include offset lessees and unleased mineral 19 interests? 20 Yes, it does. Α. 21 Would you identify the document marked as Q. 22 Exhibit 6? 23 This is a sample of the hearing notice Α. Yes. 24 letter which was sent to all the offset operators, 25 offset interest owners.

Page 10 1 Operators and interest owners? Q. 2 Α. Yes. 3 Q. Were the notice letters sent at your direction? 4 Α. Yes. 5 And did you have good addresses for all of the Q. б operators? 7 Α. Yes, we did. 8 And did COG also publish a notice that Q. 9 individually identifies the interests noted in Exhibits 10 2 and 5? 11 Α. Yes. 12 Q. And what newspaper was that published in? 13 That was published in the "Hobbs News-Sun." Α. 14 And what was the date of publication? Q. November 9th, 2017. 15 Α. 16 Would you identify Exhibit Number 7? Q. 17 Yes. This is an Affidavit of Publication of Α. that notice. 18 19 Q. From the "Hobbs News-Sun"? 20 From the "Hobbs News-Sun." Α. 21 Q. Is Exhibit 7 a true and correct copy of the 22 Affidavit of Publication? 23 Yes, it is. Α. 24 Would you next identify the document marked as Q. 25 Exhibit 8?

Page 11 This is a copy of COG Operating's AFE for the 1 Α. Tigercat Federal Com 1H. 2 3 ο. And what are the total estimated well costs stated? 4 5 It's \$10,460,600. Α. And are those costs similar to costs incurred 6 0. 7 by COG for other two-mile Bone Spring horizontal wells? 8 Α. Yes, they are. 9 And do you have a recommendation for the 0. 10 amounts COG should be paid for supervision and 11 administrative expenses? 12 Α. Yes, \$7,000 a month for drilling, \$700 a month while the well is producing. 13 14 And are those two amounts consistent with and ο. similar to those charged by COG for other two-mile Bone 15 Spring horizontals? 16 17 Α. Yes, they are. 18 And do you also recommend that those rates be 0. 19 adjusted periodically pursuant to the COPAS accounting 20 procedure? 21 Α. Yes. 22 0. Is COG also seeking a 200 percent charge for the risk of drilling and completing the Tigercat #1H? 23 24 Α. Yes. 25 And in your opinion, will granting COG's Q.

Page 12 application avoid the drilling of unnecessary wells, 1 2 protect correlative rights and serve the interest of 3 conservation and the prevention of waste? 4 Α. Yes. 5 MR. LARSON: Mr. Examiner, I'd move the admission of Exhibits 1 through 8. 6 7 EXAMINER JONES: Any objection to admitting 8 exhibits? 9 MR. MOELLENBERG: No objection. 10 EXAMINER JONES: Exhibits 1 through 8 are 11 admitted. 12 (COG Operating, LLC Exhibit Numbers 1 13 through 8 are offered and admitted into evidence.) 14 15 EXAMINER JONES: Mr. Moellenberg? 16 MR. MOELLENBERG: No questions. 17 EXAMINER JONES: Mr. Brooks? 18 EXAMINER BROOKS: I don't think I have 19 any -- I guess I should ask my usual notice questions, 20 since there are some outside parties. 21 CROSS-EXAMINATION 22 BY EXAMINER BROOKS: 23 Did you send notice by certified mail to each 0. 24 of the parties other than the parties appearing at this 25 hearing?

Page 13 1 Α. Yes. 2 And did you get return receipts from them? 0. Yes, we did. The only one we didn't receive 3 Α. was Sagebrush Interest, but we verified they did --4 5 through tracking, that they did receive it, and they are one of the parties that have already executed the JOA, 6 7 and so they are already committed to us. 8 Q. All right. Thank you. That's all I have. 9 CROSS-EXAMINATION 10 BY EXAMINER JONES: 11 The surface location over in Letter Unit B -- I 0. 12 notice on these four cases, you're putting two wells in 13 B and two wells in C. Are you knowledgeable about that 14 or --These will be pad drilled from --15 Α. Yes. 16 Pad drilled? Q. 17 Α. Yes. 18 Okay. So are you -- do you do your own com Q. 19 agreement submittals to the BLM and the State Land 20 Office? 21 Α. Yes, we do. 22 Q. Every individual landman does their own with 23 COG? 24 Α. Uh-huh. 25 MR. LARSON: You need to answer yes or no.

Page 14 THE WITNESS: Yes, sir. 1 2 EXAMINER JONES: You don't have to say sir. 3 MR. LARSON: Just a verbal response for the 4 court reporter. 5 (BY EXAMINER JONES) And the proposals were all Q. 6 consistent to everyone, the JOA -- what I mean is is the 7 JOA consistent with compulsory pooling as far as the 8 drilling and producing rates and the penalties and --9 Α. Yes. 10 0. Okay. And have you had any parties sign the 11 JOA but not the well -- sign on the well or vice 12 versa --13 Α. No. We --14 -- or sign both the package of both together? 0. Right. We received everything from RSC and 15 Α. 16 Sagebrush. We've had conversations with Meco and Bates indicating they would likely participate. We just 17 18 haven't gotten to that point. And with Meco, we're 19 negotiating a couple of terms on that JOA. 20 Okay. And the record title interest that Q. 21 you're pooling here, if it's only a record title 22 pooling, we make great pains to get rid of all of our 23 paragraphs that deal with, you know, payout and all 24 that. But you can't find some of the people that hold 25 the title to the leases; is that correct?

Page 15 No. You'll see in here, the last two parties, 1 Α. Tap Rock and MidCon, we placed phone calls. We received 2 the signed green cards, and when we received everything, 3 we placed phone calls to them, and they have been 4 unreturned. 5 6 Okay. So you guys are paying the lease Q. 7 revenues and everything? 8 Α. Yes. Just to make sure they get paid. That's 9 Q. interesting. 10 11 Are these federal leases that --So Tract 1 is fee minerals. 12 Α. 13 Okay. So it's fee? Q. 14 Α. Yes. Tract 2 and Tract 3 are federal minerals. 15 16 Tract 3 [sic] is state minerals. 17 Q. Okay. Just because OXY is also the record 18 title owner. But they're a working interest owner also? 19 Α. Yes. 20 Okay. So two of the record -- of the record Q. 21 title owners are not -- are being pooled. But they 22 are --23 They are also. Α. 24 -- also working interest owners? Q. 25 Yes. Yes. Α.

Page 16 Q. Okay. Okay. 1 2 In Tract 1. Α. 3 Q. Thanks for breaking that out anyway. 4 Α. Okay. 5 RECROSS EXAMINATION 6 BY EXAMINER BROOKS: 7 Okay. You used the word -- on your Exhibit 2, 0. you used the words "record title" for all four tracts. 8 So are you using record title in the federal/state 9 sense, or are you just using record title according to 10 11 title -- according to the record? I guess that would be title according to the 12 Α. record as to the fee tracts. As to the federal tracts, 13 that would be according to the federal --14 Well, it doesn't really matter because all of 15 ο. them -- everybody listed is a working interest owner, 16 17 right? 18 Α. Yes. 19 Thank you. 0. 20 Α. Uh-huh. 21 EXAMINER JONES: I don't have any more 22 questions. Thank you very much. 23 THE WITNESS: You're welcome. 24 JOHNNY R. BERTALOTT, 25 after having been previously sworn under oath, was

Page 17 questioned and testified as follows: 1 DIRECT EXAMINATION 2 BY MR. LARSON: 3 Q. 4 Good afternoon, Mr. Bertalott. Good afternoon. 5 Α. Would you state your full name for the record? 6 Q. John Richard Bertalott. 7 Α. 8 Where do you reside? Q. I reside in Midland, Texas. 9 Α. 10 Q. And by whom are you employed and in what 11 capacity? 12 Α. I work for COG Operating as a geologist. 13 And what are the focus of your responsibilities 0. 14 as a geologist? I conduct geologic assessments in southeast New 15 Α. 16 Mexico. 17 Q. And are you familiar with the geological 18 aspects of the proposed Tigercat Federal Com #1H well 19 and the matters addressed in COG's application? 20 Yes, sir, I am. Α. 21 Have you previously testified at a Division Q. 22 hearing? 23 Yes, I have. Α. 24 And did the Examiner accept your qualifications 0. 25 as an expert in petroleum geology?

Page 18 Yes, he did. 1 Α. 2 MR. LARSON: Mr. Examiner, I tender 3 Mr. Bertalott as an expert in petroleum geology. EXAMINER JONES: He is so qualified. 4 5 No objections, I take it? MR. MOELLENBERG: No objections. 6 7 (BY MR. LARSON) I would direct your attention ο. 8 to the document marked as Exhibit 9, and identify it for 9 the record. 10 Yes, sir. This is a location map. The yellow Α. is the highlighted acreage we are seeking to pool. 11 The 12 brown, dashed line is the location of the Tigercat Federal Com 1H. The surface-hole location is denoted by 13 the open brown circle in the northern part of Section 8. 14 15 And did you prepare this document? ο. 16 Α. Yes, I did. 17 And will the completed interval of the well Q. 18 comply with the Division setback requirements? 19 Α. Yes, it will. 20 And I'll raise something that I raised with you Q. 21 when I first saw it. It appears that the north of the 22 well is potentially going outside the project area. Is 23 that just a diagram --24 Α. Yes, sir. As the landman previously testified, 25 it'll be on a pad with another well. So that's where

Page 19 the surface-hole location is, but it will be producing 1 2 on setbacks. And so it'll be orthodox? 3 ο. Yes, sir. 4 Α. And were you involved in COG's evaluation of 5 0. the prospects for the Tigercat 1H? 6 7 Α. Yes, I was. 8 0. Would you identify the document marked as Exhibit 10? 9 10 Exhibit 10 is the location map, once again. Α. 11 Showing is the subsea structure map of the first Bone 12 Spring Shale. What the structure map observed is there is no structural complexity in the area, and we will be 13 drilling slightly downdip from north to south. 14 And did you prepare this document? 15 Q. Yes, sir, I did. 16 Α. 17 And what role did this structure map have in 0. 18 your geological analysis? 19 So in the analysis, it helped determine there Α. 20 is no structural complexity. We're drilling slightly 21 downdip in a north-to-south orientation. 22 0. Would you identify the document marked as 23 Exhibit 11? Α. Exhibit 11 is the location map with the 24 25 Tigercat Federal Com 1H highlighted. A to A prime is a

Page 20 three-well cross section north to south with three wells 1 2 that are representative of the area. 3 Q. Did you also prepare this document? 4 Α. Yes, sir. 5 And what is your map shown in Exhibit 11 Q. 6 intended to depict? 7 It's intended to show where the cross section Α. 8 on the next exhibit is located, from north to south, and 9 the wells and where they are and with respect to where the Tigercat Fed Com will be drilled. 10 11 That's a good segue to Exhibit 12. Would you 0. 12 identify that for the record? Exhibit 12 is a stratigraphic cross section. 13 Α. It is hung on the top of the 1st Bone Spring Shale. 14 I've highlighted the lateral interval we intend to 15 16 target on the left-hand side. The target interval is consistent throughout the area. 17 18 Q. And did you prepare this document? 19 Yes, sir, I did. Α. 20 And in your view, is the cross section Q. 21 representative of the geology in the proposed project 22 area? 23 Yes, sir, I did [sic]. Α. 24 And are there any geologic impediments in the 0. 25 target interval?

Page 21 No, sir. 1 Α. 2 And in your opinion, will production from the 0. 3 proposed well be reasonably uniform across the entire length of the completed lateral? 4 5 Yes, sir. Α. And in your opinion, will the granting of COG's 6 Q. 7 application avoid the drilling of unnecessary wells, 8 protect correlative rights and serve the interest of 9 conservation and the prevention of waste? 10 Α. Yes, sir. 11 MR. LARSON: Mr. Examiner, I move the 12 admission of Exhibits 9 through 12. 13 EXAMINER JONES: Any objection? MR. MOELLENBERG: No objections. 14 EXAMINER JONES: Exhibits 9 through 12 are 15 16 admitted. 17 (COG Operating, LLC Exhibit Numbers 9 18 through 12 are offered and admitted into 19 evidence.) 20 MR. LARSON: And I pass the witness. 21 EXAMINER JONES: Mr. Moellenberg, any 22 questions? 23 MR. MOELLENBERG: No questions. 24 EXAMINER JONES: Mr. Brooks? 25 EXAMINER BROOKS: No questions.

Page 22 1 CROSS-EXAMINATION 2 BY EXAMINER JONES: 3 Q. On your cross section -- so we're talking, in 4 this case, about the Wolfcamp; is that correct? 5 So this is the 1st Bone Spring Shale. Α. No. 6 We're still up in the Bone Spring. 7 ο. Okay. The 1st Bone Spring Shale? 8 Α. Yes, sir. Okay. So that's continuous across the acreage. 9 Q. I think I can see it in the middle well. 10 The third well is a little bit harder to see for me. I mean, what 11 12 depth would you stick it in the third well? 13 So the target interval itself? Α. 14 0. Yeah. So you're talking the far right well in the 15 Α. 16 cross section? 17 Q. Far right well, #3H. That target interval would be approximately --18 Α. 19 with respect to the well on the left-hand side, would be 20 around 10,375. 21 Q. But in the depth for the 23H, it would be 22 10,375? Okay. 23 With respect to these three wells, yes, sir. Α. 24 Okay. Okay. So basically it's that separation Q. 25 on your rock.

Page 23 1 Extreme right curves are what, the red and 2 the blue? So that would be density and neutron porosity. 3 Α. 4 Okay. So there is a separation -- that's what Q. 5 you're going for? Α. So 10,3 -- so then maybe I need to say -- we're 6 a little bit lower than 10,375. So it's below that 7 8 apparent lime stringer. 9 Okay. So close to 10,4? 0. The characteristics of the logs slightly Yeah. 10 Α. change, but overall, they're very consistent in this 11 12 package of rock. 13 0. Okay. Yes, sir. 14 Α. 15 It's just a bit hard to see on this ο. 16 8-and-a-half-by-11 cross section. 17 Okay. So Upper 1st Bone Spring Sand. And 18 north-south is the drilling direction preferred in here? 19 In the area, a majority of COG's wells, Α. Yes. as well as other operators are all either north-south or 20 north to south in orientation. Yes, sir. 21 22 Okay. So why two miles and not one mile here? 0. 23 So I can't really speak to the economics of it, Α. 24 but two miles increases the efficiency for drilling 25 these wells. It allows us to access more of the

Page 24 reservoir rock and to properly develop our acreage. 1 2 But it also increases your risk a bit, doesn't 0. 3 it, your drilling and completion risk? Based off the geologic assessment, we feel that 4 Α. the thickness of the target zone is very continuous. 5 The structure, there is no complexity to it. So as far 6 as maintaining within our lateral interval, we feel very 7 8 good about it. 9 So you don't -- on the other wells you've 0. drilled, you don't see the bit kicking up and down so 10 much that you end up with too much friction for the --11 12 Α. I've not observed any major issues with the bit 13 when we're drilling. 14 Q. Okay. Thank you very much. 15 Α. Thank you, sir. MR. LARSON: I have nothing further, 16 Mr. Examiner. 17 18 EXAMINER JONES: Case Number 15878 is taken 19 under advisement. 20 (Case Number 15878 concludes, 2:24 p.m.) 21 22 23 24 25

Page 25 1 STATE OF NEW MEXICO 2 COUNTY OF BERNALILLO 3 CERTIFICATE OF COURT REPORTER 4 5 I, MARY C. HANKINS, Certified Court б Reporter, New Mexico Certified Court Reporter No. 20, 7 and Registered Professional Reporter, do hereby certify 8 that I reported the foregoing proceedings in 9 stenographic shorthand and that the foregoing pages are a true and correct transcript of those proceedings that 10 11 were reduced to printed form by me to the best of my 12 ability. 13 I FURTHER CERTIFY that the Reporter's Record of the proceedings truly and accurately reflects 14 the exhibits, if any, offered by the respective parties. 15 16 I FURTHER CERTIFY that I am neither 17 employed by nor related to any of the parties or 18 attorneys in this case and that I have no interest in 19 the final disposition of this case. 20 21 MARY C. HANKINS, CCR, RPR 22 Certified Court Reporter New Mexico CCR No. 20 23 Date of CCR Expiration: 12/31/2017 Paul Baca Professional Court Reporters 24 25