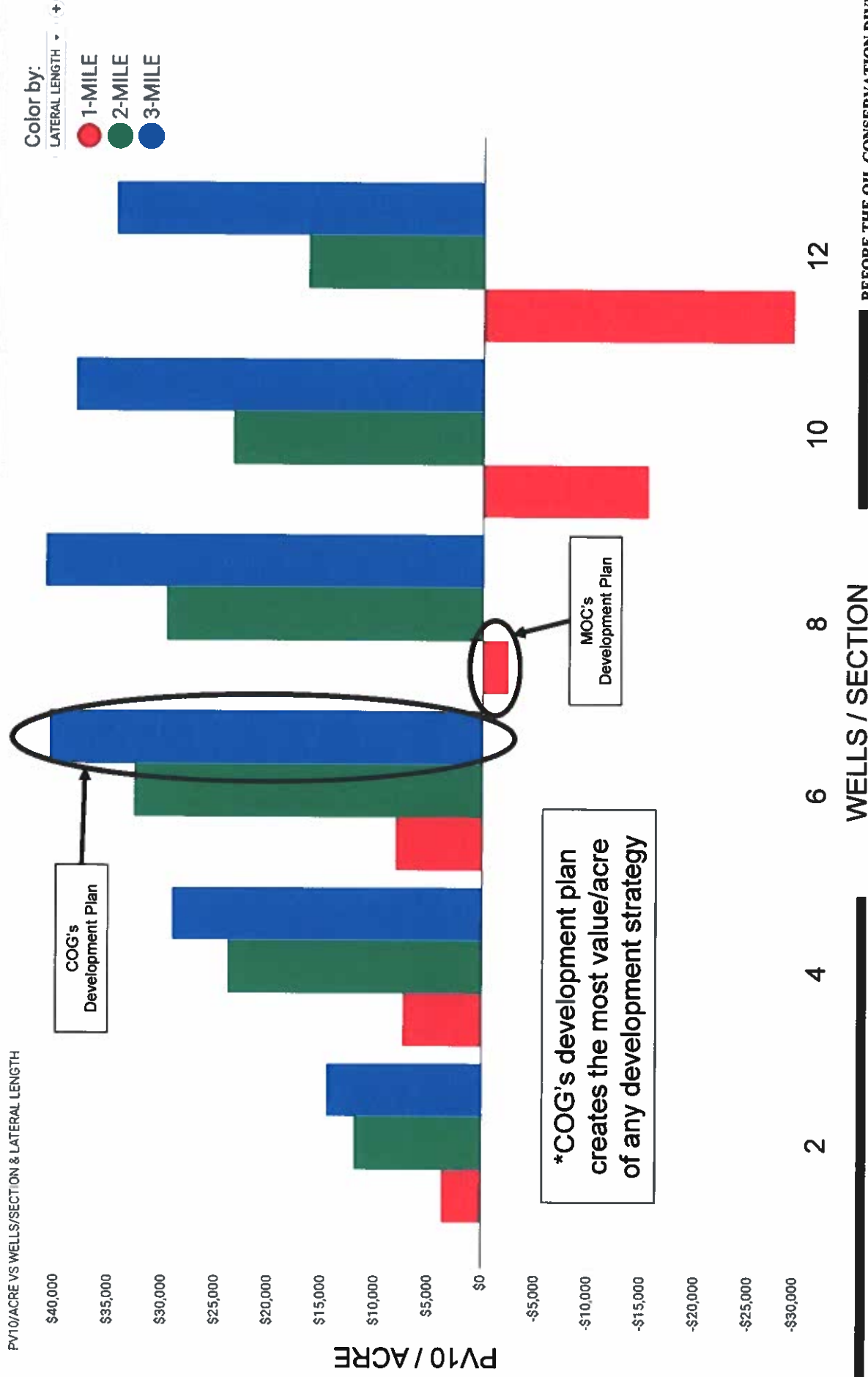


NPV10/Acre Value Created vs Spacing



CONCHOCO

1.

Pricing 40 / 2.00

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico

Case No. 21219 & 21220 Exhibit No.

Submitted by:

COG OPERATING LLC

Hearing Date: June 26, 2020