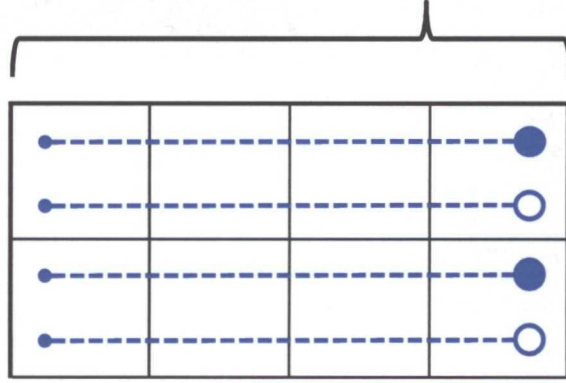


Lakewood Area – Proposed Value to Interest Owners (COG)

Proposed Value to Interest Owners (COG Full Development)



	Total Development Cost, \$M	Total Development EUR, MBOE
Vertical Development	22,032	200
Horizontal Development	11,376	1,308

- Vertical development cost calculated from AFE received from Cimarex
- Horizontal development cost calculated from COG AFE

**Interest in 8 40-acre proration
units**

