

MATADOR PRODUCTION COMPANY

Leslie Fed Com

Nos. 201H, 215H and 202H

Cases 16181 and 16182

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

**APPLICATIONS OF MATADOR
PRODUCTION COMPANY
FOR COMPULSORY POOLING
AND NONSTANDARD OIL SPACING
AND PRORATION UNITS
LESLIE COUNTY, NEW MEXICO**

LEA

CASE NOS. 16181 & 16182

May 31, 2018

**EXHIBIT NOTEBOOK
Leslie Fed Com #201H, #215H & #202H**

Exhibit 1	C-102 Forms
Exhibit 2	Midland Map
Exhibit 3	Summary of Interests
Exhibit 4	Well Proposal Letters
Exhibit 5	Affidavit, notice letters, proof of mailing
Exhibit 6	Locator Map
Exhibit 7	Structure Map
Exhibit 8	Stratigraphic Cross Section A-A'
Exhibit 9	Isopach Map
Exhibit 10	Leslie Fed Com Wells' Completions

District I
1625 N French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-0720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6173 Fax: (505) 334-6170
District IV
1220 S St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources
Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

HOBBS

FEB 28 2018

RECEIVED

FORM C-102
Revised August 1, 2011
Submit one copy to appropriate
District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

¹ API Number 30-025- 44544		² Pool Code 17980	³ Pool Name DOGIE DRAW; WOLFCAMP
⁴ Property Code 720549	⁵ Property Name LESLIE FED COM		⁶ Well Number #201H
⁷ GRID No. 228937	⁸ Operator Name MATADOR PRODUCTION COMPANY		⁹ Elevation 3311'

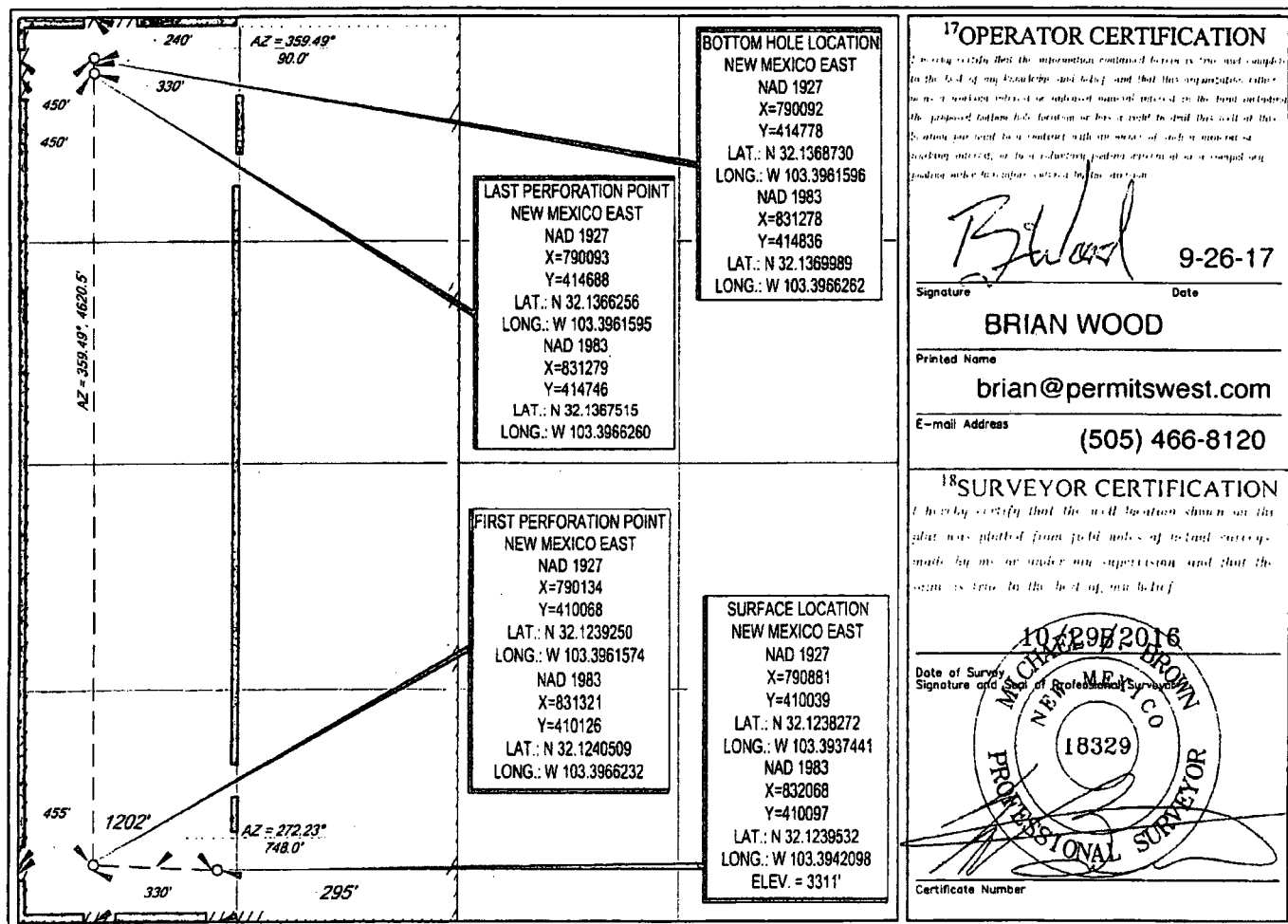
¹⁰Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	17	25-S	35-E	-	295'	SOUTH	1202'	WEST	LEA

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
D	17	25-S	35-E	-	240'	NORTH	450'	WEST	LEA

¹² Dedicated Acres 160	¹³ Joint or Infill	¹⁴ Consolidation Code C	¹⁵ Order No.
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No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



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Phone: (575) 393-6161 Fax: (575) 393-0720
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811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
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1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
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1220 S. St. Francis Dr., Santa Fe, NM 87505
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State of New Mexico
Energy, Minerals & Natural Resources
Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

HOBBS OCD FORM C-102
Revised August 1, 2011
FEB 28 2018
one copy to appropriate
District Office
RECEIVED
☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

30-025-	¹ API Number 44546	² Pool Code 17980	³ Pool Name DOGIE DRAW; WOLFCAMP
⁴ Property Code 320549	⁵ Property Name LESLIE FED COM		⁶ Well Number #215H
⁷ OGRID No. 228937	⁸ Operator Name MATADOR PRODUCTION COMPANY		⁹ Elevation 3311'

¹⁰Surface Location

UL or lot no.	Section	Township	Range	Lot Ida	Feet from the	North/South line	Feet from the	East/West line	County
M	17	25-S	35-E	-	295'	SOUTH	1232'	WEST	LEA

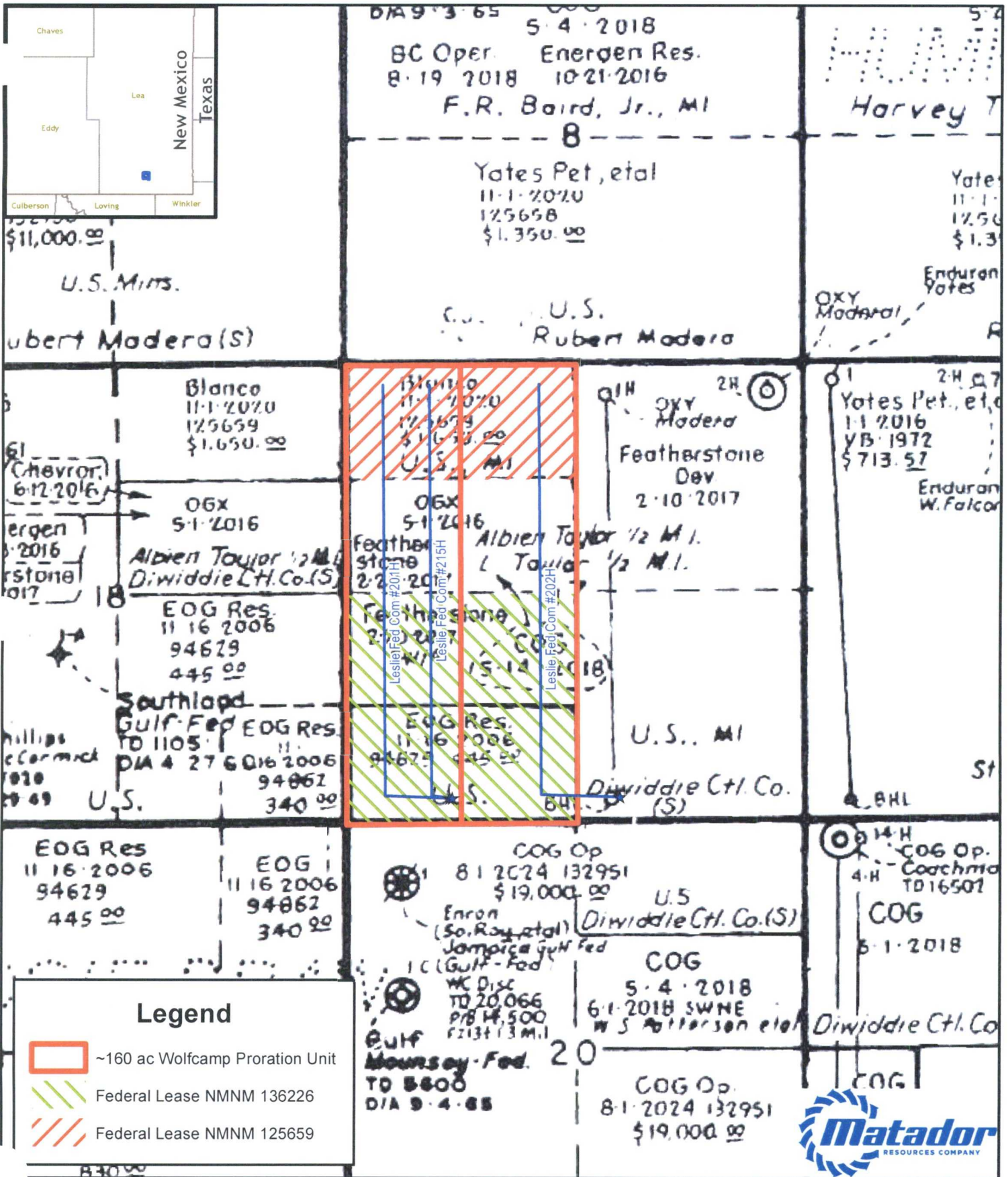
UL or lot no.	Section	Township	Range	Lot Ida	Feet from the	North/South line	Feet from the	East/West line	County
D	17	25-S	35-E	-	240'	NORTH	988'	WEST	LEA

¹² Dedicated Acres	¹³ Joint or Infill	¹⁴ Consolidation Code	¹⁵ Order No.
160		C	

No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

	LAST PERFORATION POINT NEW MEXICO EAST NAD 1927 X=790093 Y=414688 LAT.: N 32.1366258 LONG.: W 103.3961596 NAD 1983 X=831818 Y=414750 LAT.: N 32.1367485 LONG.: W 103.3948878	BOTTOM HOLE LOCATION NEW MEXICO EAST NAD 1927 X=790092 Y=414778 LAT.: N 32.1368731 LONG.: W 103.3961596 NAD 1983 X=831817 Y=414840 LAT.: N 32.1369958 LONG.: W 103.3948878	¹⁷OPERATOR CERTIFICATION I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and that this signature is either mine or a duly authorized agent of mine, and that I am not aware of any fraud or illegality in the making of this plat. Signature: BRIAN WOOD Date: 9-29-17 Printed Name: brian@permitswest.com E-mail Address: (505) 466-8120	
	FIRST PERFORATION POINT NEW MEXICO EAST NAD 1927 X=790871 Y=410072 LAT.: N 32.1239238 LONG.: W 103.3944237 NAD 1983 X=831857 Y=410131 LAT.: N 32.1240497 LONG.: W 103.3948894	SURFACE LOCATION NEW MEXICO EAST NAD 1927 X=790911 Y=410039 LAT.: N 32.1238271 LONG.: W 103.3936472 NAD 1983 X=832098 Y=410097 LAT.: N 32.1239531 LONG.: W 103.3941129 ELEV. = 3311'		¹⁸SURVEYOR CERTIFICATION I hereby certify that the well location shown on this plat was plotted from field notes of actual survey made by me or under my supervision and that the same is true to the best of my belief. 08/18/2017 Date of Survey Signature and Seal of Michael B. Brown Certificate Number

17-25S-35E



GIS Standard Map Disclaimer:
This cartographic product is for informational purposes and may not have been prepared for, or be suitable for, legal, engineering, or surveying purposes. Users of this information should review or consult the primary data and information sources to ascertain the usability of the information.

1:18,000

1 inch = 1,500 feet

Southeast New Mexico

Date: May 24, 2018
Coordinate System: NAD 1927 StatePlane New Mexico East FIPS 3001
Projection: Transverse Mercator; Datum: North American 1927; Units: Foot US
Sources: IHS; ESRI;



Summary of Interests

MRC Permian Company Working Interest		77.453124%
Voluntary Joinder		11.979167%
Compulsory Pool Interest Total:		10.567709%
Interest Owner:	Description:	Interest:
COG Operating, LLC	Uncommitted Working Interest Owner	2.270834%
	Uncommitted Working Interest Owner	
COG Acreage, LP		1.250000%
	Uncommitted Working Interest Owner	
Energen Resources Corporation		3.515625%
	Uncommitted Working Interest Owner	
Marathon Oil Permian, LLC		1.562500%
	Unleased Mineral Interest Owner	
GGM Exploration, Inc		.068800%
	Unleased Mineral Interest Owner	
TD Minerals LLC		.275000%
	Unleased Mineral Interest Owner	
Heirs/devisees of John C. Sparling		1.562500%
	Unleased Mineral Interest Owner	
Ohio State University		.062500%

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5440 • Fax 214.866.4883
chahn@matadorresources.com

**Cassie Hahn
Landman**

February 1, 2018

VIA CERTIFIED RETURN RECEIPT MAIL

Heirs/devisees of John C. Sparling
14227 Turtle Rock Dr.
San Antonio, TX 78232

Re: Matador Production Company – Leslie Fed Com #201H (the “Well”)
Participation Proposal
Section 17, Township 25 South, Range 35 East
Lea County, New Mexico

Gentlemen:

MRC Permian Company (“MRC”) proposes the drilling of Matador Production Company’s Leslie Fed Com #201H well, located in Section 17, Township 25 South, Range 35 East, Lea County, New Mexico to the Wolfcamp formation.

In connection with the above, please note the following:

- The estimated cost of drilling, testing, completing, and equipping the Well is \$8,087,384, as found on the enclosed AFE dated January 30, 2018.
- The proposed surface location of the Well is approximately 295’ FSL and 1202’ FWL of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico. The proposed bottom hole location of the subject well is approximately 240’ FNL and 450’ FWL of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico.
- The Well will have a targeted interval within the Wolfcamp formation. We plan to drill the Well horizontally in the Wolfcamp (~12,493’ TVD) to a Total Measured Depth of approximately 17,242’ resulting in a productive lateral of approximately 4,500’.

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

Heirs/devisees of John C. Sparling, will own an approximate 0.01562500 working interest in the Well based on the JOA, subject to title verification.

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

MRC is proposing to drill the Well under the terms of the modified 1989 AAPL form of Operating Agreement which is enclosed for your review and approval. The enclosed Operating Agreement dated March 15, 2018, by and between Matador Production Company, as operator and MRC Permian Company et al as Non-Operators, covers the W/2 of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico and has the following general provisions:

- 100/300/300 Non-consenting penalty
- \$7,000/\$700 Drilling and Producing rate
- Matador Production Company named as Operator

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$126,482.41 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, each working interest owner shall be responsible for their proportionate share of all costs incurred.

Sincerely,



Cassie Hahn

Enclosure(s)

Please elect one of the following and return to sender.

_____ Heirs/devisees of John C. Sparling hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #201H well, located in Lea County, New Mexico.

_____ Heirs/devisees of John C. Sparling hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #201H well, located in Lea County, New Mexico.

_____ Heirs/devisees of John C. Sparling is interested in selling its interest in this unit, please contact us to discuss.

Heirs/devisees of John C. Sparling

By: _____

Title: _____

Date: _____

MATADOR PRODUCTION COMPANY

ONE LINCOLN CENTRE • 5400 LBJ FREEWAY • SUITE 1600 • DALLAS, TEXAS 75240

Phone (972) 371-5200 • Fax (972) 371-8201

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	January 30, 2018	AFE NO.:	300023 030 01 001
WELL NAME:	Leslie Fed Com 201H	FIELD:	
LOCATION:	Section 17-25S-36E	MD/TVD:	17342/12493'
COUNTY/STATE:	Lea, NM	LATERAL LENGTH:	about 4500'
MRC WE:			
GEOLOGIC TARGET:	Wolfcamp		
REMARKS:	Drill, complete and equip a horizontal upper Wolfcamp well with 22 stages		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Land / Legal / Regulatory	\$ 181,500	\$ -	\$ -	\$ -	\$ 181,500
Location, Surveys & Damages	200,500	8,000	4,000	20,000	232,500
Drilling	766,000	-	-	-	766,000
Cementing & Plost Equip	227,000	-	-	-	227,000
Logging / Formation Evaluation	-	6,000	-	-	6,000
Mud Logging	27,800	-	-	-	27,800
Mud Circulation System	56,180	-	-	-	56,180
Mud & Chemicals	141,000	30,000	-	-	171,000
Mud / Wastewater Disposal	165,000	-	-	-	165,000
Freight / Transportation	43,200	19,500	-	2,500	65,200
Rig Supervision / Engineering	139,500	39,600	5,400	14,400	199,100
Drill Site	111,200	-	-	-	111,200
Fuel & Power	126,000	-	-	-	126,000
Water	70,000	328,000	-	-	398,000
Drig & Completion Overhead	10,500	18,000	-	-	28,500
Plugging & Abandonment	-	-	-	-	-
Directional Drilling, Surveys	230,000	-	-	-	230,000
Completion Unit, Swab, CTU	-	70,000	15,000	-	85,000
Perforating, Wireline, Stickleline	-	102,300	-	-	102,300
High Pressure Pump Truck	-	38,500	-	-	38,500
Stimulation	-	2,158,000	-	-	2,158,000
Stimulation Flowback & Disp	-	150,400	90,000	-	240,400
Insurance	31,320	-	-	-	31,320
Labor	148,000	16,500	4,000	-	168,500
Rental - Surface Equipment	71,500	123,368	3,000	5,000	203,868
Rental - Downhole Equipment	60,000	40,000	-	10,000	110,000
Rental - Living Quarters	51,200	24,300	1,000	-	76,500
Contingency	227,854	101,285	3,240	-	332,359
TOTAL INTANGIBLES >	3,078,034	3,269,915	125,640	51,900	6,525,489

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 56,675	\$ -	\$ -	\$ -	\$ 56,675
Intermediate Casing	153,750	-	-	-	153,750
Drilling Liner	342,725	-	-	-	342,725
Production Casing	287,945	-	-	-	287,945
Production Liner	-	-	-	-	-
Tubing	-	-	50,000	-	50,000
Wellhead	70,000	-	25,000	-	95,000
Packers, Liner Hangers	-	52,800	6,000	-	58,800
Tanks	-	-	-	60,000	60,000
Production Vessels	-	-	63,000	25,000	88,000
Flow Lines	-	-	50,000	-	50,000
Road string	-	-	-	-	-
Artificial LJR Equipment	-	-	20,000	-	20,000
Compressor	-	-	-	10,000	10,000
Installation Costs	-	-	-	64,000	64,000
Surface Pumps	-	-	5,000	-	5,000
Non-controllable Surface	-	-	-	-	-
Non-controllable Downhole	-	-	-	-	-
Downhole Pumps	-	-	-	-	-
Measurement & Meter Installation	-	-	12,500	49,000	61,500
Gas Conditioning / Dehydration	-	-	-	-	-
Interconnecting Facility Piping	-	-	-	80,000	80,000
Gathering / Bulk Lines	-	-	-	-	-
Valves, Dumps, Controllers	-	-	2,000	4,000	6,000
Tank / Facility Containment	-	-	-	12,500	12,500
Flare Stack	-	-	-	17,500	17,500
Electrical / Grounding	-	-	-	5,000	5,000
Communications / SCADA	-	-	-	7,500	7,500
Instrumentation / Safety	-	-	10,000	22,000	32,000
TOTAL TANGIBLES >	911,085	52,800	243,500	354,500	1,563,885
TOTAL COSTS >	3,989,129	3,322,715	369,140	406,400	8,087,384

PREPARED BY MATADOR PRODUCTION COMPANY:

Drilling Engineer:	Bake Hermas	Team Lead - WTX/NM:	<u>WTE</u>
Completions Engineer:	Waylon Wolf		
Production Engineer:	John Romano		

MATADOR RESOURCES COMPANY APPROVAL:

Executive VP, COO/CFO	VP - Res Engineering	VP - Drilling
_____	_____	_____
Executive VP, Legal	Exec Dir - Exploration	
_____	_____	
President		

NON OPERATING PARTNER APPROVAL:

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

This document is the property of Matador Production Company and is not to be distributed outside the company. It is the responsibility of the user to ensure that the information provided is accurate and complete. The user is responsible for the accuracy and completeness of the information provided. The user is responsible for the accuracy and completeness of the information provided.

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5440 • Fax 214.866.4883
chahn@matadorresources.com

**Cassie Hahn
Landman**

February 1, 2018

VIA CERTIFIED RETURN RECEIPT MAIL

Devon Energy Production Company, LP
333 W. Sheridan Avenue
Oklahoma City, OK 73102-5015

Re: Matador Production Company – Leslie Fed Com #201H (the “Well”)
Participation Proposal
Section 17, Township 25 South, Range 35 East
Lea County, New Mexico

Gentlemen:

MRC Permian Company (“MRC”) proposes the drilling of Matador Production Company’s Leslie Fed Com #201H well, located in Section 17, Township 25 South, Range 35 East, Lea County, New Mexico to the Wolfcamp formation.

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- The Well will have a targeted interval within the Wolfcamp formation. We plan to drill the Well horizontally in the Wolfcamp (~12,493’ TVD) to a Total Measured Depth of approximately 17,242’ resulting in a productive lateral of approximately 4,500’.

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

Devon Energy Production Company, LP, will own an approximate 0.2500000 working interest in the Well based on the JOA, subject to title verification.


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

MRC is proposing to drill the Well under the terms of the modified 1989 AAPL form of Operating Agreement which is enclosed for your review and approval. The enclosed Operating Agreement dated March 15, 2018, by and between Matador Production Company, as operator and MRC Permian Company et al as Non-Operators, covers the W/2 of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico and has the following general provisions:

- 100/300/300 Non-consenting penalty
- \$7,000/\$700 Drilling and Producing rate
- Matador Production Company named as Operator

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$2,021,846.00 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, each working interest owner shall be responsible for their proportionate share of all costs incurred.

Sincerely,


Cassie Hahn

Enclosure(s)

Please elect one of the following and return to sender.

_____ Devon Energy Production Company, LP hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #201H well, located in Lea County, New Mexico.

_____ Devon Energy Production Company, LP hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #201H well, located in Lea County, New Mexico.

_____ Devon Energy Production Company, LP is interested in selling its interest in this unit, please contact us to discuss.

Devon Energy Production Company, LP

By: _____

Title: _____

Date: _____

MATADOR PRODUCTION COMPANY
 ONE LINCOLN CENTRE - 5400 LBJ FREEWAY - SUITE 1600 - DALLAS, TEXAS 75240
 Phone (972) 371-6200 • Fax (972) 371-6201

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE: /	January 30, 2018	AFE NO:	300023 030.01.001
WELL NAME:	Leslie Fed Com 201H	FIELD:	
LOCATION:	Section 17-25S-35E	MDTV:	17242/12493
COUNTY/STATE:	Lea, NM	LATERAL LENGTH:	about 4500'
MRC Wt:			
GEOLOGIC TARGET:	Wolfcamp		
REMARKS:	Drill, complete and equip a horizontal upper Wolfcamp well with 22 stages		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Land / Legal / Regulatory	\$ 161,500	\$ -	\$ -	\$ -	\$ 161,500
Location, Surveys & Damages	200,500	6,000	4,000	20,000	232,500
Drilling	768,000	-	-	-	768,000
Cementing & Float Equip	227,000	-	-	-	227,000
Logging / Formation Evaluation	-	6,000	-	-	6,000
Mud Logging	27,600	-	-	-	27,600
Mud Circulation System	58,160	-	-	-	58,160
Mud & Chemicals	141,000	30,000	-	-	171,000
Mud / Wastewater Disposal	158,000	-	-	-	158,000
Freight / Transportation	43,200	19,500	-	2,500	65,200
Rig Supervision / Engineering	138,600	39,800	8,400	14,400	198,100
Drill Bits	111,200	-	-	-	111,200
Fuel & Power	128,000	-	-	-	128,000
Water	70,000	328,000	-	-	398,000
Drig & Completion Overhead	10,800	18,000	-	-	28,800
Plugging & Abandonment	-	-	-	-	-
Directional Drilling, Surveys	230,000	-	-	-	230,000
Completion Unit, Swab, CTU	-	70,000	15,000	-	85,000
Perforating, Wireline, Slickline	-	102,300	-	-	102,300
High Pressure Pump Truck	-	38,500	-	-	38,500
Stimulation	-	2,158,000	-	-	2,158,000
Stimulation Flowback & Otop	-	150,400	90,000	-	240,400
Insurance	31,320	-	-	-	31,320
Labor	148,000	16,500	4,000	-	169,500
Rental - Surface Equipment	71,500	123,350	3,000	5,000	202,850
Rental - Downhole Equipment	60,000	40,000	-	10,000	110,000
Rental - Living Quarters	61,200	24,300	1,000	-	76,500
Contingency	227,654	101,265	3,340	-	332,359
TOTAL INTANGIBLES >	3,076,034	3,288,916	128,640	51,900	6,533,490
TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 58,875	\$ -	\$ -	\$ -	\$ 58,875
Intermediate Casing	153,780	-	-	-	153,780
Drilling Liner	342,725	-	-	-	342,725
Production Casing	287,945	-	-	-	287,945
Production Liner	-	-	-	-	-
Tubing	-	-	50,000	-	50,000
Wellhead	70,000	-	25,000	-	95,000
Packers, Liner Hangers	-	52,800	6,000	-	58,800
Tanks	-	-	-	60,000	60,000
Production Vessels	-	-	63,000	25,000	88,000
Flow Lines	-	-	50,000	-	50,000
Rod string	-	-	-	-	-
Artificial Lift Equipment	-	-	20,000	-	20,000
Compressor	-	-	-	10,000	10,000
Installation Costs	-	-	-	64,000	64,000
Surface Pumps	-	-	5,000	-	5,000
Non-controllable Surface	-	-	-	-	-
Non-controllable Downhole	-	-	-	-	-
Downhole Pumps	-	-	-	-	-
Measurement & Meter Installation	-	-	12,500	49,000	61,500
Gas Conditioning / Dehydration	-	-	-	-	-
Interconnecting Facility Piping	-	-	-	60,000	60,000
Gathering / Bulk Lines	-	-	-	-	-
Valves, Dumps, Controllers	-	-	2,000	4,000	6,000
Tank / Facility Containment	-	-	-	12,500	12,500
Flare Stack	-	-	-	17,500	17,500
Electrical / Grounding	-	-	-	5,000	5,000
Communications / SCADA	-	-	-	7,500	7,500
Instrumentation / Safety	-	-	10,000	22,000	32,000
TOTAL TANGIBLES >	911,095	52,800	243,500	356,500	1,563,895
TOTAL COSTS >	3,987,129	3,322,716	368,140	408,400	8,087,384

PREPARED BY MATADOR PRODUCTION COMPANY:

Drilling Engineer:	Blake Hammes	Team Lead - WTX/NM	<u>LTE</u>
Completions Engineer:	Waylon Wolf		WTE
Production Engineer:	John Romano		

MATADOR RESOURCES COMPANY APPROVAL:

Executive VP, COO/CFO	VP - Res Engineering	VP - Drilling
DEL	WMR	BG
Executive VP, Legal	Exec Dir - Exploration	
CA	NLF	
President		
MMH		

NON OPERATING PARTNER APPROVAL:

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

The undersigned hereby certifies that the information contained herein is true and correct to the best of his knowledge and belief. I am not aware of any information that would cause the completion of this AFE to be materially false or misleading. I understand that the completion of this AFE is a representation of the undersigned's belief that the information contained herein is true and correct to the best of his knowledge and belief. I understand that the completion of this AFE is a representation of the undersigned's belief that the information contained herein is true and correct to the best of his knowledge and belief. I understand that the completion of this AFE is a representation of the undersigned's belief that the information contained herein is true and correct to the best of his knowledge and belief.

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5440 • Fax 214.866.4883
chahn@matadorresources.com

**Cassie Hahn
Landman**

February 1, 2018

VIA CERTIFIED RETURN RECEIPT MAIL

Heirs/devisees of John C. Sparling
14227 Turtle Rock Dr.
San Antonio, TX 78232

Re: Matador Production Company – Leslie Fed Com #215H (the “Well”)
Participation Proposal
Section 17, Township 25 South, Range 35 East
Lea County, New Mexico

Gentlemen:

MRC Permian Company (“MRC”) proposes the drilling of Matador Production Company’s Leslie Fed Com #215H well, located in Section 17, Township 25 South, Range 35 East, Lea County, New Mexico to the Wolfcamp formation.

In connection with the above, please note the following:

- The estimated cost of drilling, testing, completing, and equipping the Well is \$8,094,874 as found on the enclosed AFE dated January 30, 2018.
- The proposed surface location of the Well is approximately 295’ FSL and 1232’ FWL of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico. The proposed bottom hole location of the subject well is approximately 240’ FNL and 988’ FWL of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico.
- The Well will have a targeted interval within the Wolfcamp formation. We plan to drill the Well horizontally in the Wolfcamp (~12,583’ TVD) to a Total Measured Depth of approximately 17,309’ resulting in a productive lateral of approximately 4,500’.

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

Heirs/devisees of John C. Sparling, will own an approximate 0.01562500 working interest in the Well based on the JOA, subject to title verification.


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

MRC is proposing to drill the Well under the terms of the modified 1989 AAPL form of Operating Agreement which is enclosed for your review and approval. The enclosed Operating Agreement dated March 15, 2018, by and between Matador Production Company, as operator and MRC Permian Company et al as Non-Operators, covers the W/2 of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico and has the following general provisions:

- 100/300/300 Non-consenting penalty
- \$7,000/\$700 Drilling and Producing rate
- Matador Production Company named as Operator

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$126,482.41 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, each working interest owner shall be responsible for their proportionate share of all costs incurred.

Sincerely,


Cassie Hahn

Enclosure(s)

Please elect one of the following and return to sender.

_____ Heirs/devisees of John C. Sparling hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #215H well, located in Lea County, New Mexico.

_____ Heirs/devisees of John C. Sparling hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #215H well, located in Lea County, New Mexico.

_____ Heirs/devisees of John C. Sparling is interested in selling its interest in this unit, please contact us to discuss.

Heirs/devisees of John C. Sparling

By: _____

Title: _____

Date: _____

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:	January 30, 2018	AFE NO.:	300023 034 01 001
WELL NAME:	Leslie Fed Corn 215H	FIELD:	
LOCATION:	Section 17-25S-35E	MD/TVD:	17309'/12583'
COUNTY/STATE:	Lea, NM	LATERAL LENGTH:	about 4500'
MRC WI:			
GEOLOGIC TARGET:	Wolfcamp		
REMARKS:	Drill, complete and equip a horizontal upper Wolfcamp well with 22 stages		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Land / Legal / Regulatory	\$ 181,500				\$ 181,500
Location, Surveys & Damages	200,500	8,000	4,000	20,000	232,500
Drilling	788,000				788,000
Cementing & Fleet Equip	227,000				227,000
Logging / Formation Evaluation	-	6,000			6,000
Mud Logging	27,600				27,600
Mud Circulation System	56,160				56,160
Mud & Chemicals	141,000	30,000			171,000
Mud / Wastewater Disposal	155,000				155,000
Freight / Transportation	43,200	19,500		2,500	65,200
Rig Supervision / Engineering	138,200	39,800	5,400	14,400	198,100
Drill Bits	111,200				111,200
Fuel & Power	126,000				126,000
Water	70,000	328,000			398,000
Drig & Completion Overhead	10,500	18,000			28,500
Plugging & Abandonment	-				-
Directional Drilling, Surveys	230,000				230,000
Completion Unit, Swab, CTU	-	70,000	15,000		85,000
Perforating, Wireline, Slickline	-	102,300			102,300
High Pressure Pump Truck	-	38,500			38,500
Stimulation	-	2,158,000			2,158,000
Stimulation Flowback & Disp	-	150,400	90,000		240,400
Insurance	31,320				31,320
Labor	149,000	16,500	4,000		169,500
Rental - Surface Equipment	71,500	123,350	3,000	5,000	203,850
Rental - Downhole Equipment	60,000	40,000		10,000	110,000
Rental - Living Quarters	51,200	24,300	1,000		76,500
Contingency	227,654	101,255	3,240		332,159
TOTAL INTANGIBLES >	3,076,034	3,289,915	128,640	51,900	6,523,489

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 56,875				\$ 56,875
Intermediate Casing	153,750				153,750
Drilling Liner	348,475				348,475
Production Casing	280,685				280,685
Production Liner	-				-
Tubing	-		50,000		50,000
Wellhead	70,000		25,000		95,000
Packers, Liner Hangers	-	52,800	6,000		58,800
Tanks	-			60,000	60,000
Production Vessels	-		63,000	25,000	88,000
Flow Lines	-		50,000		50,000
Red string	-				-
Artificial Lift Equipment	-		20,000		20,000
Compressor	-			10,000	10,000
Installation Costs	-			64,000	64,000
Surface Pumps	-		5,000		5,000
Non-controllable Surface	-				-
Non-controllable Downhole	-				-
Downhole Pumps	-				-
Measurement & Meter Installation	-		12,500	49,000	61,500
Gas Conditioning / Dehydration	-				-
Interconnecting Facility Piping	-			80,000	80,000
Gathering / Bulk Lines	-				-
Valves, Dumps, Controllers	-		2,000	4,000	6,000
Tank / Facility Containment	-			12,500	12,500
Flare Stack	-			17,500	17,500
Electrical / Grounding	-			5,000	5,000
Communications / SCADA	-			7,500	7,500
Instrumentation / Safety	-		10,000	22,000	32,000
TOTAL TANGIBLES >	918,585	52,800	243,500	356,500	1,571,385
TOTAL COSTS >	3,994,619	3,322,715	368,140	408,400	8,094,874

PREPARED BY MATADOR PRODUCTION COMPANY:

Drilling Engineer:	Blake Hermes	Team Lead - WTX/NM	<u>WTE</u>
Completions Engineer:	Waylon Wolf		WTE
Production Engineer:	John Romano		

MATADOR RESOURCES COMPANY APPROVAL:

Executive VP, COO/CFO	VP - Res Engineering	VP - Drilling
DEL	BWR	BG
Executive VP, Legal	Exec Dir - Exploration	
CA	NLF	
President:		
MVH		

NON OPERATING PARTNER APPROVAL:

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

The undersigned hereby certifies that the information furnished herein is true and correct to the best of his knowledge and belief, and that he is not aware of any material misstatements or omissions in the foregoing information. This certification is given for the purpose of enabling the undersigned to execute the AFE and is not intended to constitute a representation or warranty of any kind. The undersigned understands that the AFE is a contract and that the undersigned is bound by its terms and conditions. The undersigned further understands that the AFE is a contract and that the undersigned is bound by its terms and conditions. The undersigned further understands that the AFE is a contract and that the undersigned is bound by its terms and conditions.

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5440 • Fax 214.866.4883
chahn@matadorresources.com

**Cassie Hahn
Landman**

February 1, 2018

VIA CERTIFIED RETURN RECEIPT MAIL

Devon Energy Production Company, LP
333 W. Sheridan Avenue
Oklahoma City, OK 73102-5015

Re: Matador Production Company – Leslie Fed Com #215H (the “Well”)
Participation Proposal
Section 17, Township 25 South, Range 35 East
Lea County, New Mexico

Gentlemen:

MRC Permian Company (“MRC”) proposes the drilling of Matador Production Company’s Leslie Fed Com #215H well, located in Section 17, Township 25 South, Range 35 East, Lea County, New Mexico to the Wolfcamp formation.

In connection with the above, please note the following:

- The estimated cost of drilling, testing, completing, and equipping the Well is \$8,094,874 as found on the enclosed AFE dated January 30, 2018.
- The proposed surface location of the Well is approximately 295’ FSL and 1232’ FWL of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico. The proposed bottom hole location of the subject well is approximately 240’ FNL and 988’ FWL of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico.
- The Well will have a targeted interval within the Wolfcamp formation. We plan to drill the Well horizontally in the Wolfcamp (~12,583’ TVD) to a Total Measured Depth of approximately 17,309’ resulting in a productive lateral of approximately 4,500’.

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

Devon Energy Production Company, LP, will own an approximate 0.2500000 working interest in the Well based on the JOA, subject to title verification.

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

MRC is proposing to drill the Well under the terms of the modified 1989 AAPL form of Operating Agreement which is enclosed for your review and approval. The enclosed Operating Agreement dated March 15, 2018, by and between Matador Production Company, as operator and MRC Permian Company et al as Non-Operators, covers the W/2 of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico and has the following general provisions:

- 100/300/300 Non-consenting penalty
- \$7,000/\$700 Drilling and Producing rate
- Matador Production Company named as Operator

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$2,023,718.50 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, each working interest owner shall be responsible for their proportionate share of all costs incurred.

Sincerely,


Cassie Hahn

Enclosure(s)

Please elect one of the following and return to sender.

_____ Devon Energy Production Company, LP hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #215H well, located in Lea County, New Mexico.

_____ Devon Energy Production Company, LP hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #215H well, located in Lea County, New Mexico.

_____ Devon Energy Production Company, LP is interested in selling its interest in this unit, please contact us to discuss.

Devon Energy Production Company, LP

By: _____

Title: _____

Date: _____

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:	January 30, 2018	AFE NO.:	300023 034 01 001
WELL NAME:	Leslie Fed Com 215H	FIELD:	
LOCATION:	Section 17-25S-35E	MD/TVD:	17309/12683
COUNTY/STATE:	Lea, NM	LATERAL LENGTH:	about 4500'
MRC WI:			
GEOLOGIC TARGET:	Wolfcamp		
REMARKS:	Drill, complete and equip a horizontal upper Wolfcamp well with 22 stages		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Land / Legal / Regulatory	\$ 181,500	\$ -	\$ -	\$ -	\$ 181,500
Location, Surveys & Damages	200,000	8,000	4,000	20,000	232,500
Drilling	768,000	-	-	-	768,000
Cementing & Float Equip	227,000	-	-	-	227,000
Logging / Formation Evaluation	-	8,000	-	-	8,000
Mud Logging	27,600	-	-	-	27,600
Mud Circulation System	56,160	-	-	-	56,160
Mud & Chemicals	141,000	30,000	-	-	171,000
Mud / Wastewater Disposal	155,000	-	-	-	155,000
Freight / Transportation	43,200	19,500	-	2,500	65,200
Rig Supervision / Engineering	138,500	39,800	5,400	14,400	188,100
Drill Bits	111,200	-	-	-	111,200
Fuel & Power	128,000	-	-	-	128,000
Water	70,000	328,000	-	-	398,000
Drig & Completion Overhead	10,500	18,000	-	-	28,500
Plugging & Abandonment	-	-	-	-	-
Directional Drilling, Surveys	230,000	-	-	-	230,000
Completion Unit, Swab, CTU	-	70,000	15,000	-	85,000
Perforating, Wireline, Slickline	-	102,300	-	-	102,300
High Pressure Pump Truck	-	38,500	-	-	38,500
Stimulation	-	2,156,000	-	-	2,156,000
Stimulation Flowback & Disposal	-	150,400	90,000	-	240,400
Insurance	31,320	-	-	-	31,320
Labor	149,000	16,500	4,000	-	169,500
Rental - Surface Equipment	71,500	123,350	3,000	5,000	203,850
Rental - Downhole Equipment	60,000	40,000	-	10,000	110,000
Rental - Living Quarters	51,200	24,300	1,000	-	76,500
Contingency	227,854	101,265	3,240	-	332,359
TOTAL INTANGIBLES >	3,076,934	3,268,915	125,640	\$1,900	6,522,489
TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 56,675	\$ -	\$ -	\$ -	\$ 56,675
Intermediate Casing	153,750	-	-	-	153,750
Drilling Liner	348,475	-	-	-	348,475
Production Casing	289,685	-	-	-	289,685
Production Liner	-	-	-	-	-
Tubing	-	-	50,000	-	50,000
Wellhead	70,000	-	25,000	-	95,000
Packers, Liner Hangers	-	52,800	6,000	-	58,800
Tanks	-	-	-	80,000	80,000
Production Vessels	-	-	63,000	25,000	88,000
Flow Lines	-	-	50,000	-	50,000
Rod string	-	-	-	-	-
Artificial Lift Equipment	-	-	20,300	-	20,300
Compressor	-	-	-	10,000	10,000
Installation Costs	-	-	-	54,000	54,000
Surface Pumps	-	-	5,000	-	5,000
Non-controllable Surface	-	-	-	-	-
Non-controllable Downhole	-	-	-	-	-
Downhole Pumps	-	-	-	-	-
Measurement & Meter Installation	-	-	12,500	49,000	61,500
Gas Conditioning / Dehydration	-	-	-	-	-
Interconnecting Facility Piping	-	-	-	80,000	80,000
Gathering / Bulk Lines	-	-	-	-	-
Valves, Dumps, Controllers	-	-	2,000	4,000	6,000
Tank / Facility Containment	-	-	-	12,500	12,500
Flare Stack	-	-	-	17,500	17,500
Electrical / Grounding	-	-	-	5,000	5,000
Communications / SCADA	-	-	-	7,500	7,500
Instrumentation / Safety	-	-	10,000	22,000	32,000
TOTAL TANGIBLES >	918,585	\$2,800	243,500	366,500	1,571,385
TOTAL COSTS >	3,994,519	3,272,715	369,140	408,400	8,044,874

PREPARED BY MATADOR PRODUCTION COMPANY:

Drilling Engineer:	Blake Hermes	Team Lead - WTX/NM	<u>WTE</u>
Completions Engineer:	Waylon Wolf		WTE
Production Engineer:	John Romano		

MATADOR RESOURCES COMPANY APPROVAL:

Executive VP, COO/CFO	VP - Res Engineering	VP - Drilling
DEL	BMR	BG
Executive VP, Legal	Exec Dir - Exploration	
CA	NLF	
President		
MMH		

NON OPERATING PARTNER APPROVAL:

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

This document is not an offer of securities and may not be used in connection with the sale of securities. It is a confidential document and its contents are not to be disclosed to the public. It is the property of Matador Resources Company and its use is restricted to the purposes stated herein. It is not to be used for any other purpose without the prior written consent of Matador Resources Company. The information contained herein is confidential and its disclosure to the public would be detrimental to the interests of Matador Resources Company. The information contained herein is confidential and its disclosure to the public would be detrimental to the interests of Matador Resources Company. The information contained herein is confidential and its disclosure to the public would be detrimental to the interests of Matador Resources Company.

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5440 • Fax 214.866.4883
chahn@matadorresources.com

**Cassie Hahn
Landman**

February 1, 2018

VIA CERTIFIED RETURN RECEIPT MAIL

Ohio State University
2003 Millikin Rd
Columbus, OH 42310

Re: Matador Production Company – Leslie Fed Com #202H (the “Well”)
Participation Proposal
Section 17, Township 25 South, Range 35 East
Lea County, New Mexico

Gentlemen:

MRC Permian Company (“MRC”) proposes the drilling of Matador Production Company’s Leslie Fed Com #202H well, located in Section 17, Township 25 South, Range 35 East, Lea County, New Mexico to the Wolfcamp formation.

In connection with the above, please note the following:

- The estimated cost of drilling, testing, completing, and equipping the Well is \$8,129,124, as found on the enclosed AFE dated January 30, 2018.
- The proposed surface location of the Well is approximately 300’ FSL and 2115’ FEL of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico. The proposed bottom hole location of the subject well is approximately 240’ FNL and 2250’ FWL of Section 17, Township 25 South, Range 35 East, Lea County, New Mexico.
- The Well will have a targeted interval within the Wolfcamp formation. We plan to drill the Well horizontally in the Wolfcamp (~12,473’ TVD) to a Total Measured Depth of approximately 17,237’ resulting in a productive lateral of approximately 4,500’.

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

Ohio State University, will own an approximate 0.00062500 working interest in the Well based on the JOA, subject to title verification.

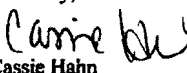
MRC requests that you indicate your election to participate in the drilling and completion of the Well in the space provided below, sign and return one (1) copy of this letter to the undersigned.

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- 100/300/300 Non-consenting penalty
- \$7,000/\$700 Drilling and Producing rate
- Matador Production Company named as Operator

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$5,080.70 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, each working interest owner shall be responsible for their proportionate share of all costs incurred.

Sincerely,


Cassie Hahn

Enclosure(s)

Please elect one of the following and return to sender.

_____ Ohio State University hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #202H well, located in Lea County, New Mexico.

_____ Ohio State University hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #202H well, located in Lea County, New Mexico.

_____ Ohio State University is interested in selling its interest in this unit, please contact us to discuss.

Ohio State University

By: _____

Title: _____

Date: _____

MRC Permian Company

One Lincoln Centre • 5400 LBJ Freeway • Suite 1500 • Dallas, Texas 75240
Voice 972.371.5440 • Fax 214.866.4883
chahn@matadorresources.com

**Cassie Hahn
Landman**

February 1, 2018

VIA CERTIFIED RETURN RECEIPT MAIL

Devon Energy Production Company, LP
333 W. Sheridan Avenue
Oklahoma City, OK 73102-5015

Re: Matador Production Company – Leslie Fed Com #202H (the “Well”)
Participation Proposal
Section 17, Township 25 South, Range 35 East
Lea County, New Mexico

Gentlemen:

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- 100/300/300 Non-consenting penalty
- \$7,000/\$700 Drilling and Producing rate
- Matador Production Company named as Operator

If your election is to participate in the drilling and completion of the Well, please sign and return a copy of the enclosed AFE within thirty (30) days of receipt of this notice. Additionally, if your election is to participate, please accept this letter as an invoice notice and request for payment. Please remit payment for your proportionate share of costs in the amount of \$2,032,281.00 to Matador Production Company on or before thirty (30) days after receipt of this estimate and invoice. Please be aware that the enclosed AFE is only an estimate of costs to be incurred and by electing to participate in the Well, each working interest owner shall be responsible for their proportionate share of all costs incurred.

Sincerely,


Cassie Hahn

Enclosure(s)

Please elect one of the following and return to sender.

_____ Devon Energy Production Company, LP hereby elects to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #202H well, located in Lea County, New Mexico.

_____ Devon Energy Production Company, LP hereby elects not to participate for its proportionate share of the costs detailed in the enclosed AFE associated with the Matador Production Company's Leslie Fed Com #202H well, located in Lea County, New Mexico.

_____ Devon Energy Production Company, LP is interested in selling its interest in this unit, please contact us to discuss.

Devon Energy Production Company, LP

By: _____

Title: _____

Date: _____

ONE LINCOLN CENTRE • 5400 LBJ FREEWAY • SUITE 1600 • DALLAS, TEXAS 75240
Phone (972) 371-5200 • Fax (972) 371-5201

DATE:	January 30, 2018	AFE NO.:	300023 031 01 001
WELL NAME:	Leslie Fed Com 202H	FIELD:	
LOCATION:	Section 17-25S-39E	WOTVD:	17237/12473
COUNTY/STATE:	Lea, NM	LATERAL LENGTH:	about 4500'
MRC WI:			
GEOLOGIC TARGET:	Wolfcamp		
REMARKS:	Drill, complete and equip a horizontal upper Wolfcamp well with 22 stagus		

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	FACILITY COSTS	TOTAL COSTS
Surface Casing	\$ 56,675	\$ -	\$ -	\$ -	\$ 56,675
Intermediate Casing	153,750	-	-	-	153,750
Drilling Liner	342,725	-	-	-	342,725
Production Casing	289,585	-	-	-	289,585
Production Liner	-	-	-	-	-
Tubing	-	-	50,000	-	50,000
Wellhead	70,000	-	25,000	-	95,000
Packers, Liner Hangers	-	52,000	5,000	-	57,000
Tanks	-	-	-	60,000	60,000
Production Vessels	-	-	83,000	25,000	108,000
Flow Lines	-	-	90,000	-	90,000
Rod string	-	-	-	-	-
Artificial Lift Equipment	-	-	20,000	-	20,000
Compressor	-	-	-	10,000	10,000
Installation Costs	-	-	-	64,000	64,000
Surface Pumps	-	-	5,000	-	5,000
Non-controllable Surface	-	-	-	-	-
Non-controllable Downhole	-	-	-	-	-
Downhole Pumps	-	-	-	-	-
Measurement & Meter Installation	-	-	12,500	49,000	61,500
Gas Conditioning / Dehydration	-	-	-	-	-
Interconnecting Facility Piping	-	-	-	80,000	80,000
Gathering / Bulk Lines	-	-	-	-	-
Valves, Dumps, Controllers	-	-	2,000	4,000	6,000
Tank / Facility Containment	-	-	12,500	-	12,500
Flare Stack	-	-	17,500	-	17,500
Electrical / Grounding	-	-	-	5,000	5,000
Communications / SCADA	-	-	-	7,500	7,500
Instrumentation / Safety	-	-	18,000	22,000	40,000
TOTAL TANGIBLES >	912,835	52,000	283,500	136,500	1,605,835
TOTAL COSTS >	3,968,869	3,322,715	409,140	8,129,124	8,129,124

Drilling Engineer:	Hakey Hattney	Team Lead - WTX/NM	<u>WTE</u>
Completions Engineer:	Waylon Wood		WTE
Production Engineer:	John Romano		

Executive VP, COO/CFO	VP - Res Engineering	VP - Drilling
DEL	SMR	BG
Executive VP, Legal	Exec Dir - Exploration	
CA	NLC	
President		
MVM		

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

[illegible]

JAMES BRUCE
ATTORNEY AT LAW

POST OFFICE BOX 1056
SANTA FE, NEW MEXICO 87504

369 MONTEZUMA, NO. 213
SANTA FE, NEW MEXICO 87501

(505) 982-2043 (Phone)
(505) 660-6612 (Cell)
(505) 982-2151 (Fax)

jamesbruc@aol.com

May 10, 2018

CERTIFIED MAIL – RETURN RECEIPT REQUESTED

To: Persons on Exhibit A

Ladies and gentlemen:

Enclosed are copies of the following applications filed with the New Mexico Oil Conservation Division by Matador Production Company:

1. Case No. 16181, for a non-standard spacing and proration unit and compulsory pooling, regarding the Leslie Fed. Com. Well Nos. 201H and 215H, Wolfcamp wells in the W/2W/2 of Section 17;
2. Case No. 16182, for a non-standard spacing and proration unit and compulsory pooling, regarding the Leslie Fed. Com. Well No. 202H, a Wolfcamp well in the E/2W/2 of Section 17,

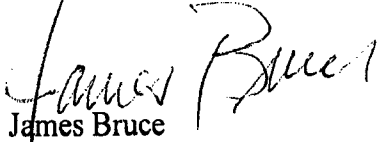
all in Township 25 South, Range 35 East, NMPM, Lea County, New Mexico.

These matters are scheduled for hearing at 8:15 a.m. on Thursday, May 31, 2018, in Porter Hall at the Division's offices at 1220 South St. Francis Drive, Santa Fe, New Mexico 87505. You are not required to attend this hearing, but as an owner of an interest that may be affected by these applications, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from contesting these matters at a later date.

A party appearing in a Division case is required by Division Rules to file a Pre-Hearing Statement no later than Thursday, May 21, 2018. This statement must be filed with the Division's Santa Fe office at the above address, and should include: The names of the party and its attorney; a concise statement of the case; the names of the witnesses the party will call to testify at the hearing; the approximate time the party will need to present its case; and identification of any procedural matters that need to be resolved prior to the hearing. The Pre-Hearing Statement must also be provided to the undersigned.

EXHIBIT

Very truly yours,


James Bruce

Attorney for Matador Production Company

EXHIBIT A

COG Operating LLC
COG Acreage LP
600 West Illinois Avenue
Midland, Texas 79701

Energen Resources Corporation
605 Richard Arrington Avenue, Jr. Blvd. North
Birmingham, Alabama 35203-2707

GCM Exploration, Inc.
Suite 200
420 Throckmorton
Fort Worth, Texas 76102

TD Minerals LLC
Suite 900
8110 Westchester Drive
Dallas, Texas 75225

David Lloyd Cook
P.O. Box 33703
Fort Worth, Texas 76162

Heirs or Devisees of John C. Sparling
14227 Turtle Rock Drive
San Antonio, Texas 78232

The Ohio State University
2003 Millikin Road
Columbus, Ohio 42310

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 ■ Print your name and address on the reverse so that we can return the card to you.
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COG Operating LLC
 COG Acreage LP
 600 West Illinois Avenue
 Midland, Texas 79701

9590 9402 3866 8060 2729 90

2. Article Number (Transfer from service label)

7017 2680 0000 1762 8290

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A. Signature

X

- ☐ Agent
☐ Addressee

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 Mail Restricted Delivery
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☐ Adult Signature Restricted Delivery \$

Postage

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Sent To **Energen Resources Corporation**
 605 Richard Arrington Avenue, Jr. Blvd. North
 Birmingham, Alabama 35203-2707

City, State, ZIP+4®

PS Form 3800, April 2015 PSN 7530-02-000-9047

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☐ Adult Signature Required \$
☐ Adult Signature Restricted Delivery \$

Postage

\$

Total Postage and Fees

\$

Sent To **COG Operating LLC**
COG Acreage LP
 600 West Illinois Avenue
 Midland, Texas 79701

City, State, ZIP+4®

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Energen Resources Corporation
 605 Richard Arrington Avenue, Jr. Blvd. North
 Birmingham, Alabama 35203-2707

9590 9402 3866 8060 2730 03

2. Article

7017 2680 0000 1762 8306

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- ☐ Agent
☐ Addressee

C. Date of Delivery

- D. Is delivery address different from item 1? ☐ Yes
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3. Service Type

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☐ Adult Signature Restricted Delivery
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☐ Certified Mail Restricted Delivery
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☐ Collect on Delivery Restricted Delivery
☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☐ Return Receipt for Merchandise
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery

sted Delivery

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1. Article Addressed to:

GCM Exploration, Inc.
Suite 200
420 Throckmorton
Fort Worth, Texas 76102

9590 9402 3866 8060 2730 10

2. Article Number (Transfer from service label)

7017 2680 0000 1762 8313

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COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

Valeri Malibeli

☐ Agent☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

5/17/18

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type

☐ Adult Signature☐ Adult Signature Restricted Delivery☒ Certified Mail®☐ Certified Mail Restricted Delivery☐ Collect on Delivery☐ Collect on Delivery Restricted Delivery☐ Priority Mail Express®☐ Registered Mail™☐ Registered Mail Restricted Delivery☐ Return Receipt for Merchandise☐ Signature Confirmation™☐ Signature Confirmation Restricted Delivery

Restricted Delivery

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☐ Certified Mail Restricted Delivery

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☐ Adult Signature Required

\$

☐ Adult Signature Restricted Delivery

\$

Postage

\$

Total Postage and Fees

\$

Sent To

TD Minerals LLC

Suite 900

Street and Apt. No., or PO Box

8110 Westchester Drive

Dallas, Texas 75225

City, State, ZIP+4®

PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

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☐ Return Receipt (electronic)

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☐ Certified Mail Restricted Delivery

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☐ Adult Signature Required

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☐ Adult Signature Restricted Delivery

\$

Postage

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Total Postage and Fees

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Sent To

GCM Exploration, Inc.
Suite 200420 Throckmorton
Fort Worth, Texas 76102

City, State, ZIP+4®

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1. Article Addressed to:

TD Minerals LLC
Suite 900
8110 Westchester Drive
Dallas, Texas 75225

2. Article Number (Transfer from service label)

7017 2680 0000 1762 7668

PS Form 3811, July 2015 PSN 7530-02-000-9053

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

Cathy Lawrence

☐ Agent☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

Cathy Lawrence

5/17/18

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type

☐ Adult Signature☐ Adult Signature Restricted Delivery☒ Certified Mail®☐ Certified Mail Restricted Delivery☐ Collect on Delivery☐ Collect on Delivery Restricted Delivery☐ Priority Mail Express®☐ Registered Mail™☐ Registered Mail Restricted Delivery☐ Return Receipt for Merchandise☐ Signature Confirmation™☐ Signature Confirmation Restricted Delivery

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 . Article Addressed to:

David Lloyd Cook
 P.O. Box 33703
 Fort Worth, Texas 76162

9590 3866 8060 2730 34

2. 7017 2680 0000 1762 7699

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A. Signature *[Signature]* ☐ Agent ☐ Addressee

B. Received by (Printed Name) *E. Chant...* Date of Delivery *MAY 22 2016*

D. Is delivery address different from item 1? ☐ Yes
 If YES, enter delivery address below: ☐ No

3. Service Type
☐ Adult Signature ☐ Priority Mail Express®
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☒ Certified Mail® ☐ Registered Mail Restricted Delivery
☐ Certified Mail Restricted Delivery ☐ Return Receipt for Merchandise
☐ Collect on Delivery ☐ Signature Confirmation™
☐ Insured Mail Restricted Delivery (over \$500) ☐ Signature Confirmation Restricted Delivery

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☐ Adult Signature Restricted Delivery \$

Postage \$

Total Postage and Fees \$

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 San Antonio, Texas 78232

Street and Apt. No.

City, State, ZIP+4®

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 P.O. Box 33703
 Fort Worth, Texas 76162

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1. Article Addressed to:

Heirs or Devises of John C. Sparling
 14227 Turtle Rock Drive
 San Antonio, Texas 78232

9590 9402 3866 8060 2730 58

2. A 7017 2680 0000 1762 7682

PS Form 3811, July 2015 PSN 7530-02-000-9053

COMPLETE THIS SECTION ON DELIVERY

A. Signature *[Signature]* ☐ Agent ☐ Addressee

B. Received by (Printed Name) *[Name]* C. Date of Delivery *5-22-16*

D. Is delivery address different from item 1? ☐ Yes
 If YES, enter delivery address below: ☐ No

3. Service Type
☐ Adult Signature ☐ Priority Mail Express®
☐ Adult Signature Restricted Delivery ☐ Registered Mail™
☒ Certified Mail® ☐ Registered Mail Restricted Delivery
☐ Certified Mail Restricted Delivery ☐ Return Receipt for Merchandise
☐ Collect on Delivery ☐ Signature Confirmation™
☐ Collect on Delivery Restricted Delivery ☐ Signature Confirmation Restricted Delivery
☐ Insured Mail ☐ Signature Confirmation Restricted Delivery

Domestic Return Receipt

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Certified Mail Fee	
\$	
Extra Services & Fees (check box, add fee as appropriate)	
<input type="checkbox"/> Return Receipt (hardcopy)	\$
<input type="checkbox"/> Return Receipt (electronic)	\$
<input type="checkbox"/> Certified Mail Restricted Delivery	\$
<input type="checkbox"/> Adult Signature Required	\$
<input type="checkbox"/> Adult Signature Restricted Delivery	\$

Postmark
Here

Postage	
\$	
Total Postage and Fees	
\$	

Sent To	The Ohio State University
Street and Apt. No., c	2003 Millikin Road
	Columbus, Ohio 42310
City, State, ZIP+4®	

Offset Operators or Working Interest Owners

E/2 Section Section 7

COG Operating LLC

Section 8

EOG Resources, Inc.

E/2 Section 17

Matador Production Company

W/2 and N/2NE/4 Section 20

COG Operating LLC

E/2 Section 19

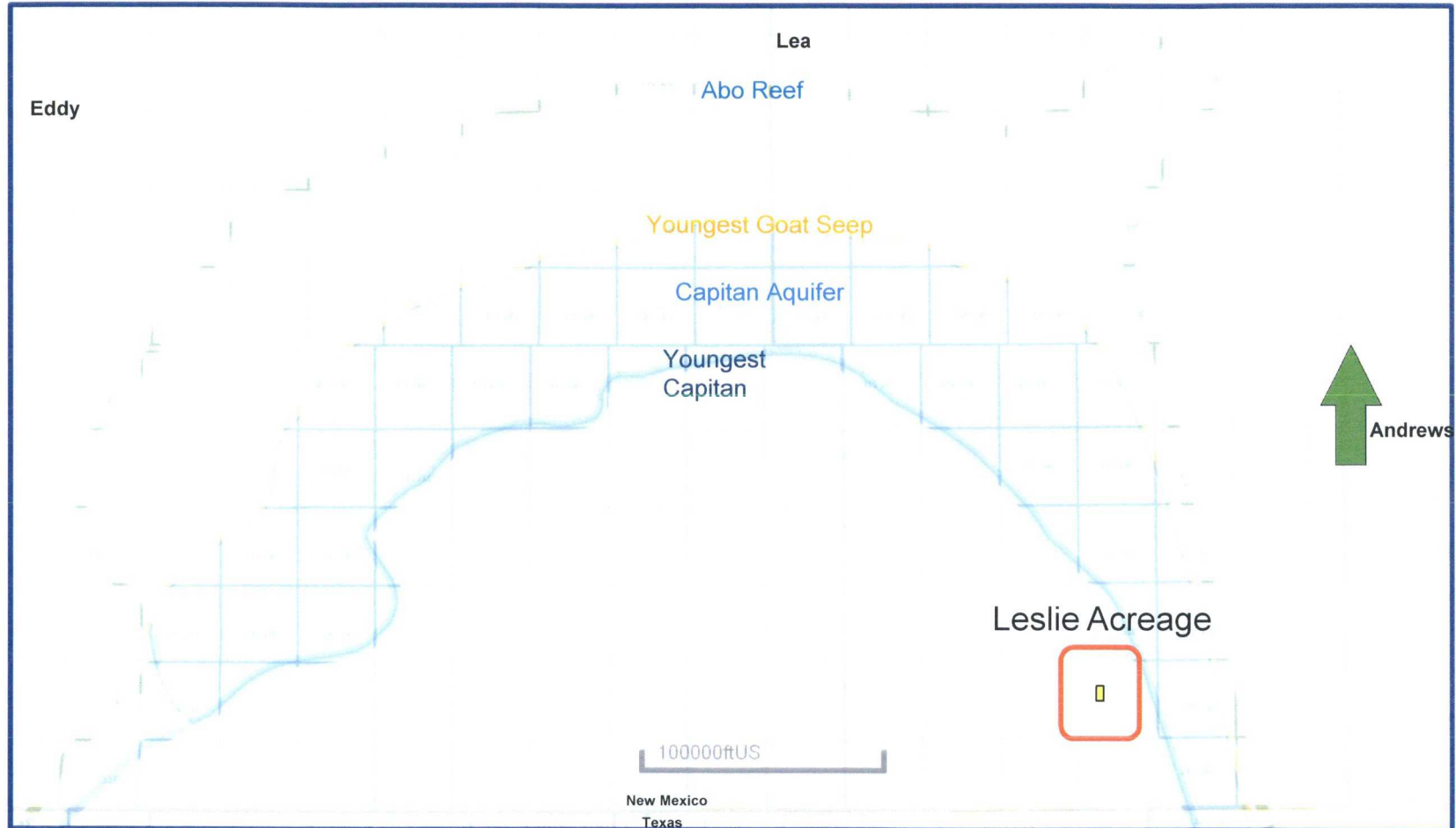
Energen Resources Company

E/2 Section 18

Matador Production Company

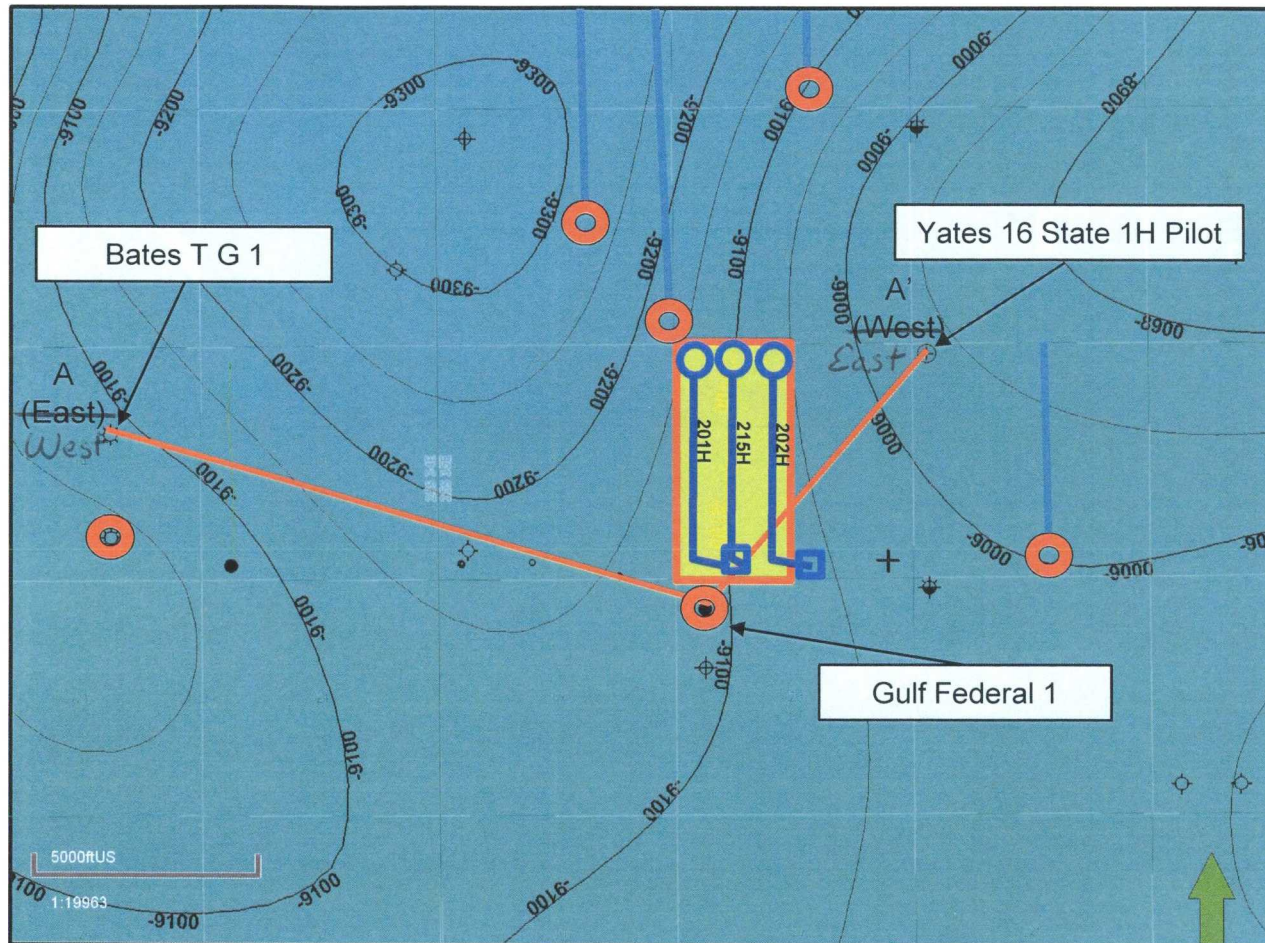
Dogie Draw; Wolfcamp, (Pool Code 17980) Locator Map

Matador
Exhibit 6







Dogie Draw; Wolfcamp, (Pool Code 17980) Wolfcamp Structure Map

Matador
Exhibit 7



Map Legend

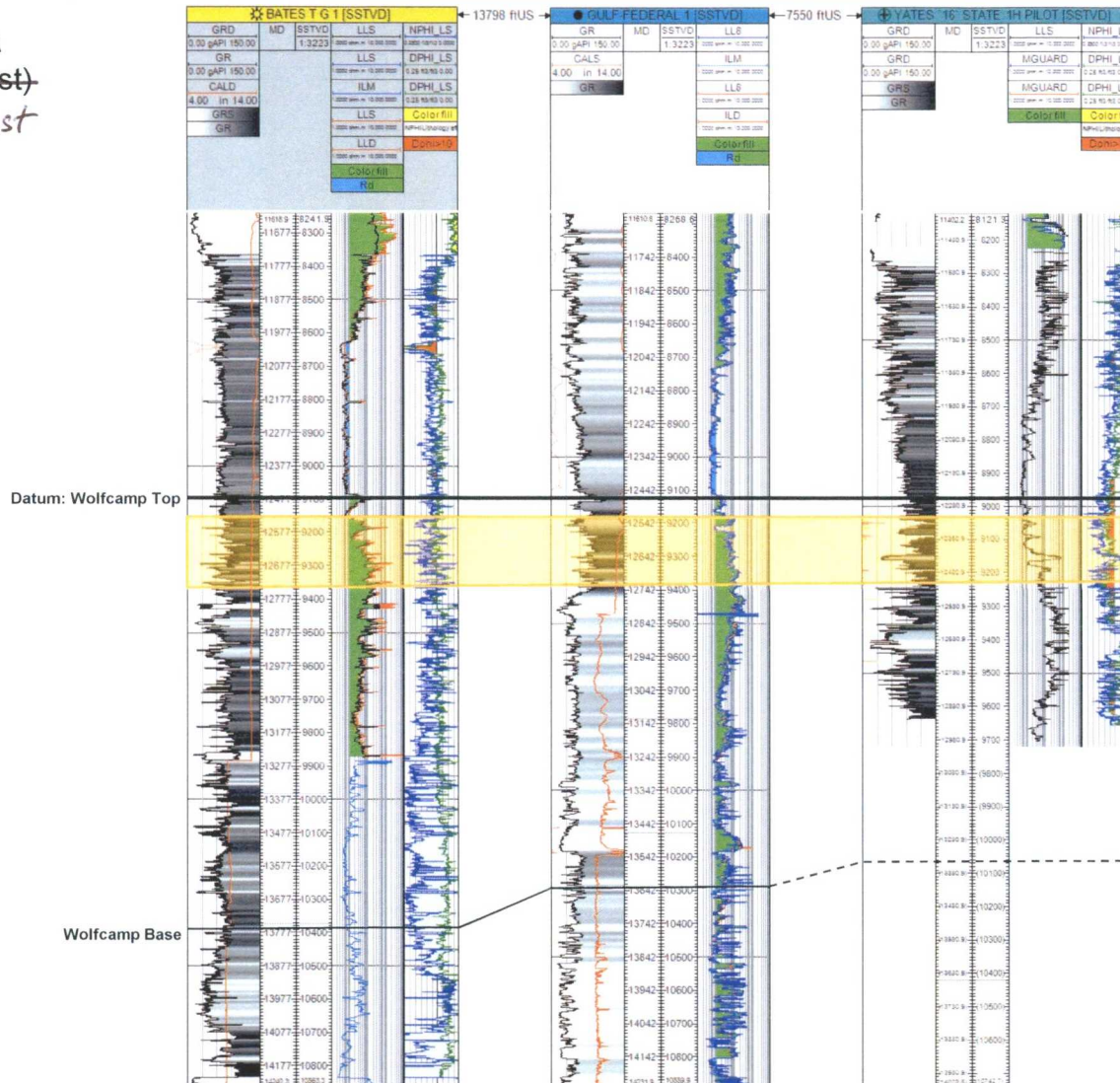
- BHL  Matador – Horizontal Location
- SHL 
-  Project Area
-  Wolfcamp Producer
- C.I. = 50'

Dogie Draw; Wolfcamp, (Pool Code 17980) Stratigraphic Cross Section (Top of Wolfcamp Subsea)

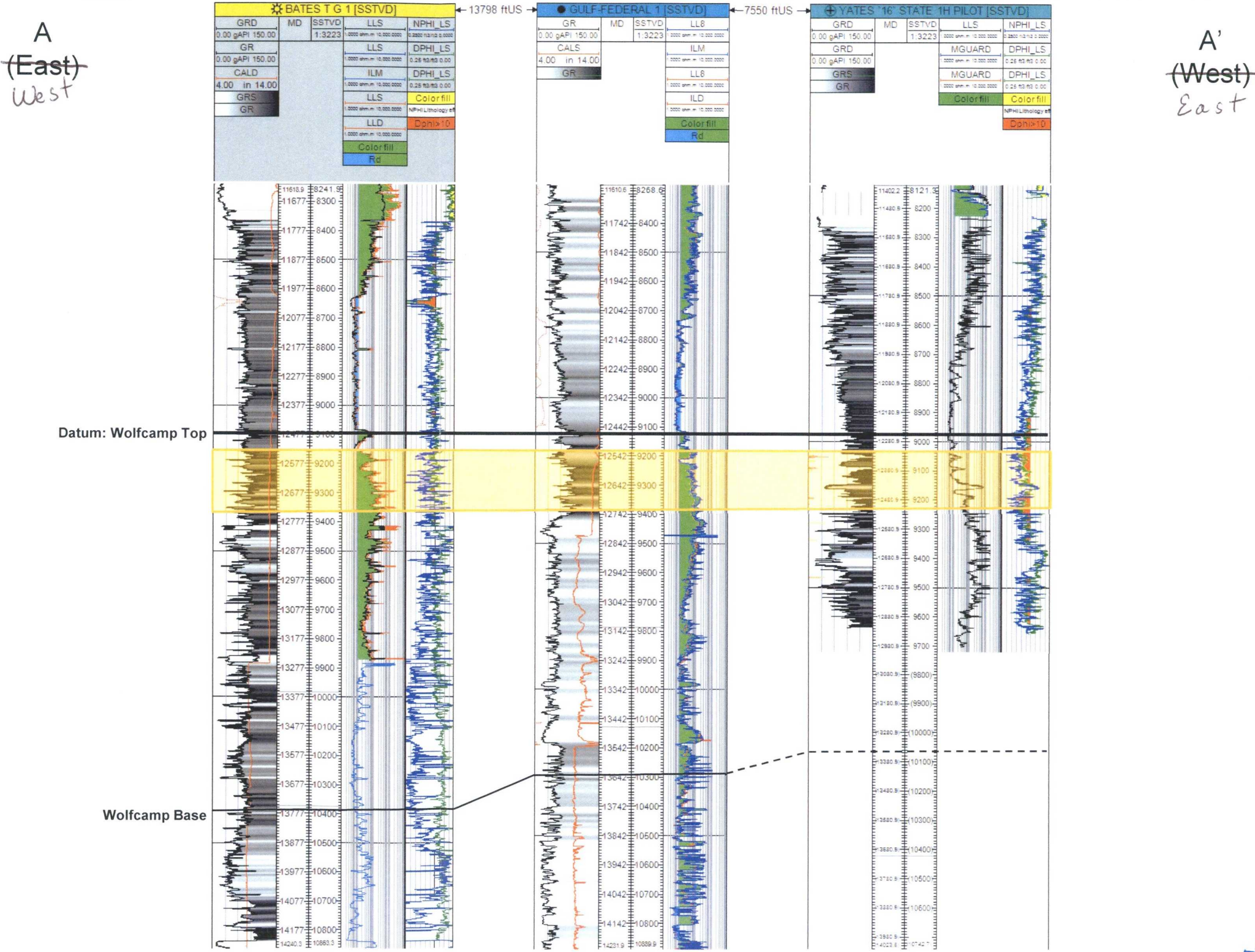
Matador
Exhibit 8

A
(East)
West

A'
(West)
East

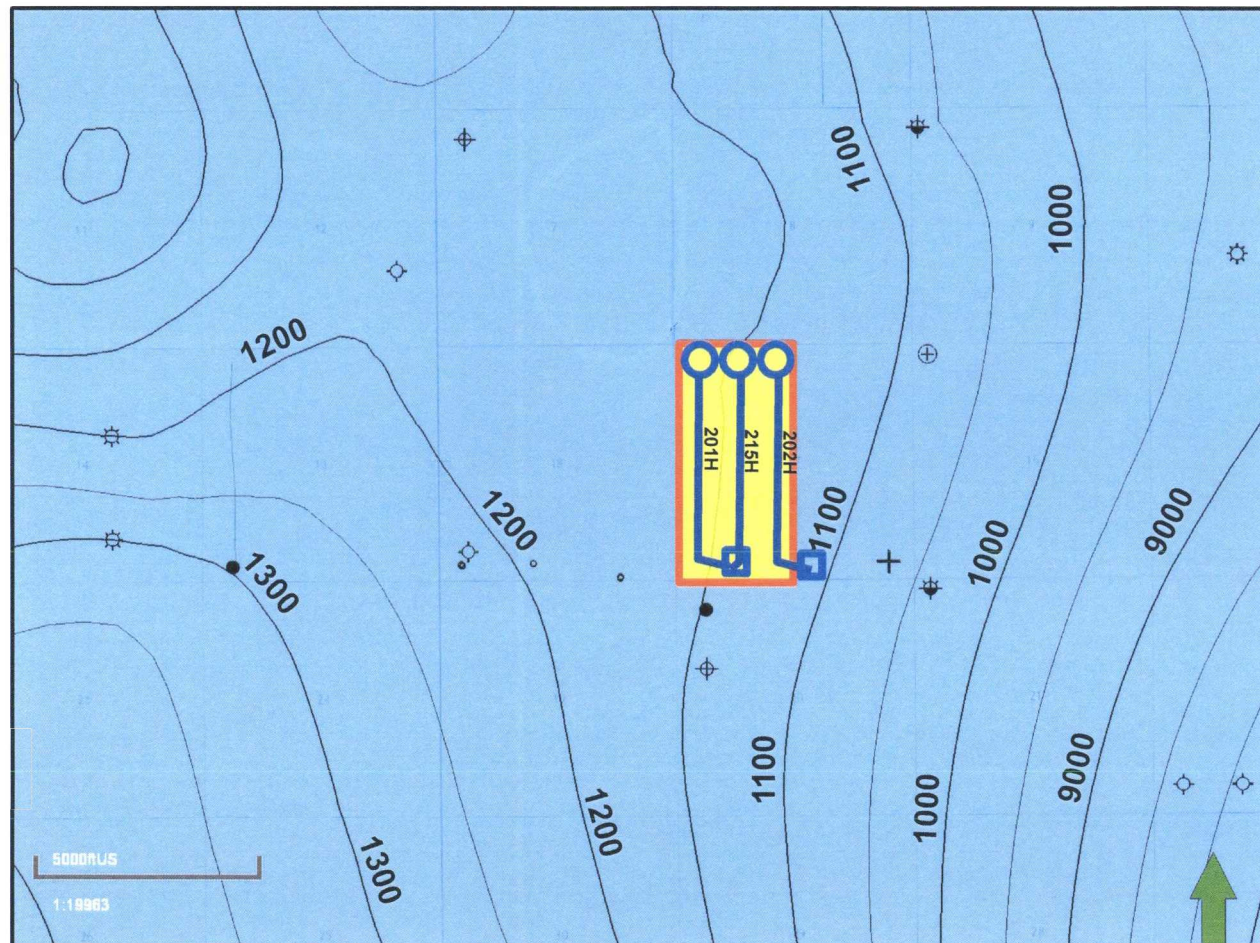


Dogie Draw; Wolfcamp, (Pool Code 17980)
Stratigraphic Cross Section (Top of Wolfcamp Subsea)



Dogie Draw; Wolfcamp, (Pool Code 17980) Wolfcamp Isopach

Matador
Exhibit 9



Map Legend

BHL  Matador – Horizontal Location
SHL 

 Project Area

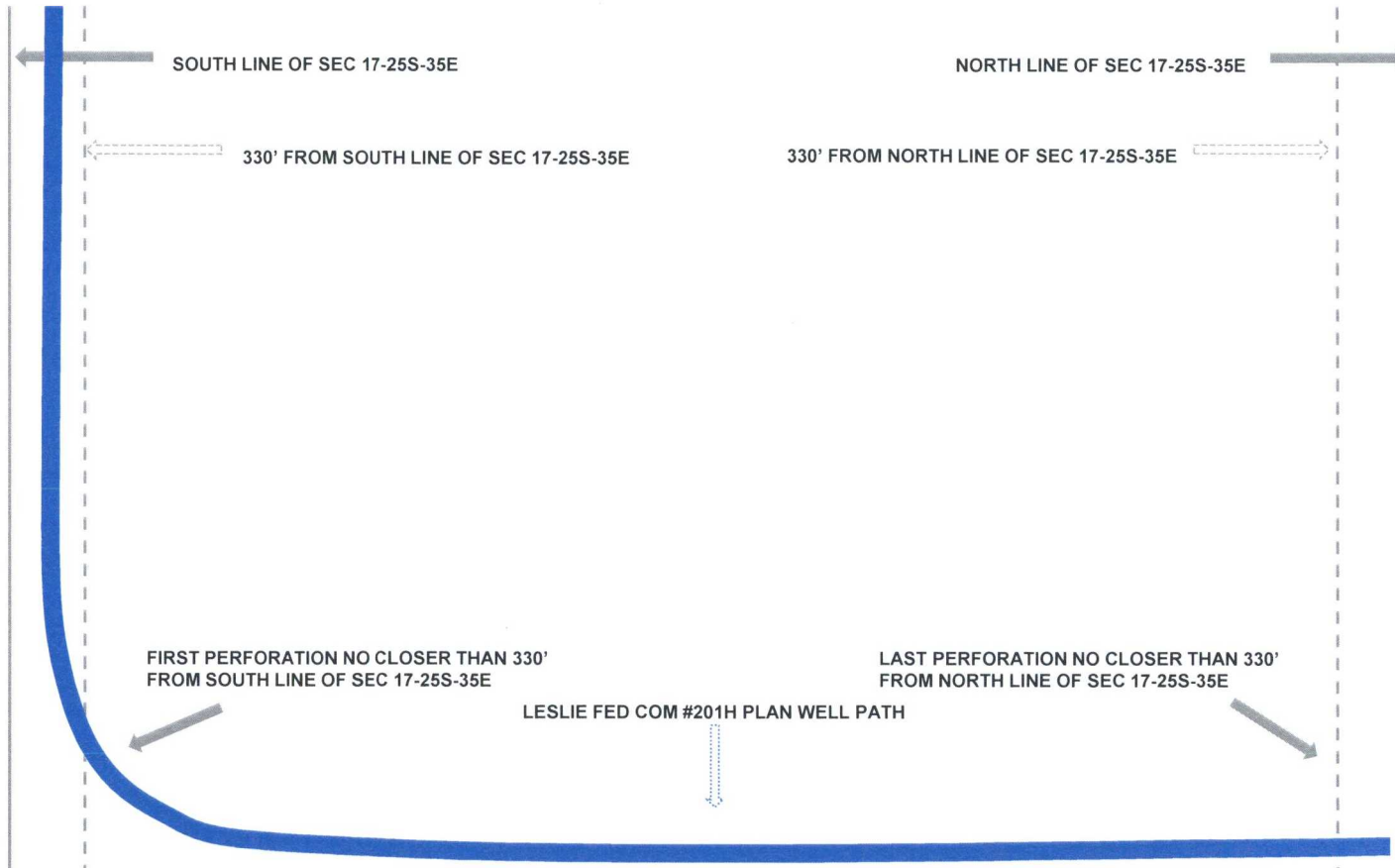
C.I. = 50'

Dogie Draw; Wolfcamp, (Pool Code 17980) Leslie Fed Com #201H Completion

Matador
Exhibit 10A

Leslie Fed Com #201H
SURFACE HOLE 295' FSL 1202' FWL OF SEC 17-25S-35E

DIAGRAM NOT DRAWN TO
SCALE



Leslie Fed Com #201H

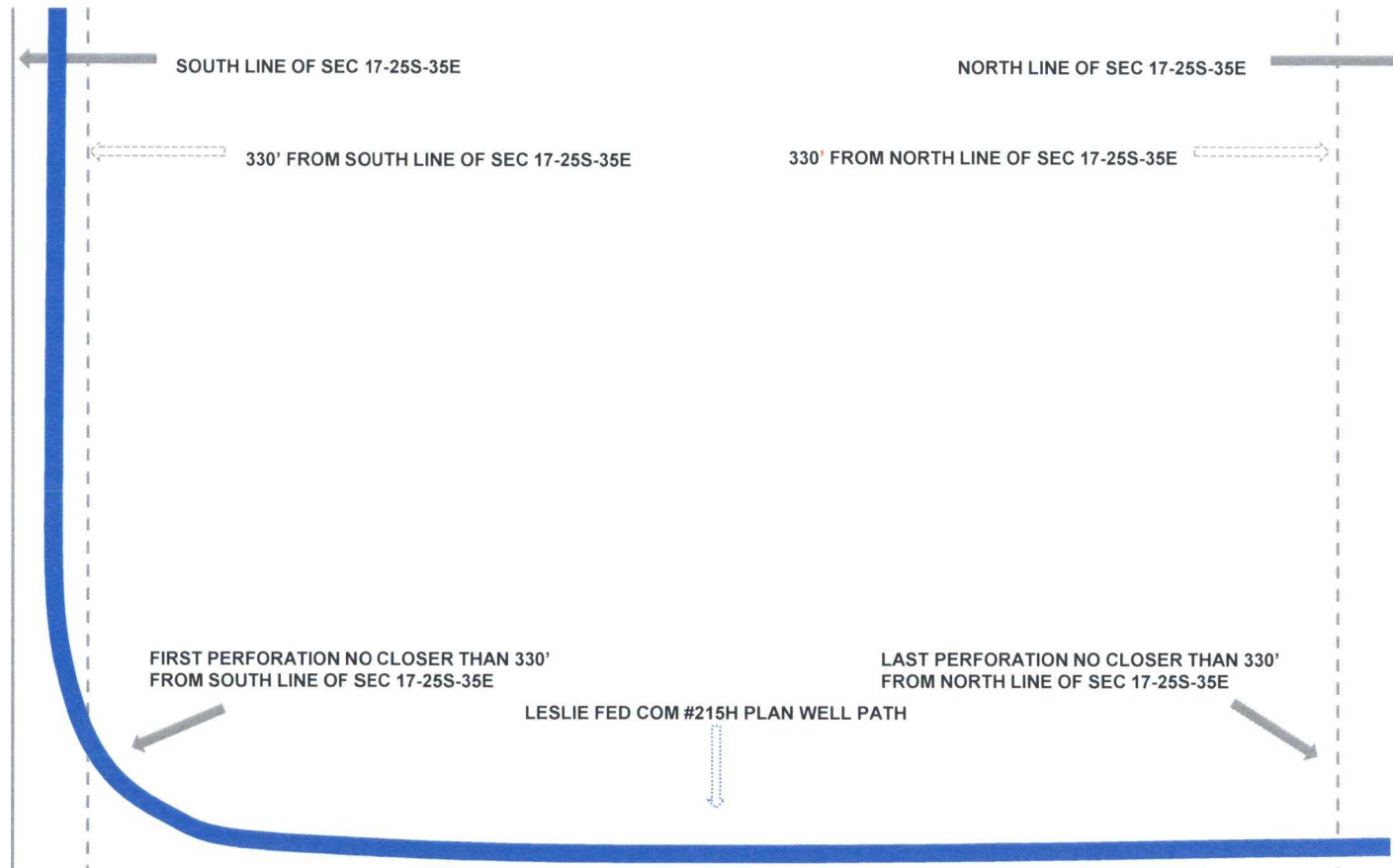


Dogie Draw; Wolfcamp, (Pool Code 17980) Leslie Fed Com #215H Completion

Matador
Exhibit 10B

Leslie Fed Com #215H
SURFACE HOLE 295' FSL 1232' FWL OF SEC 17-25S-35E

DIAGRAM NOT DRAWN TO
SCALE



Leslie Fed Com #215H

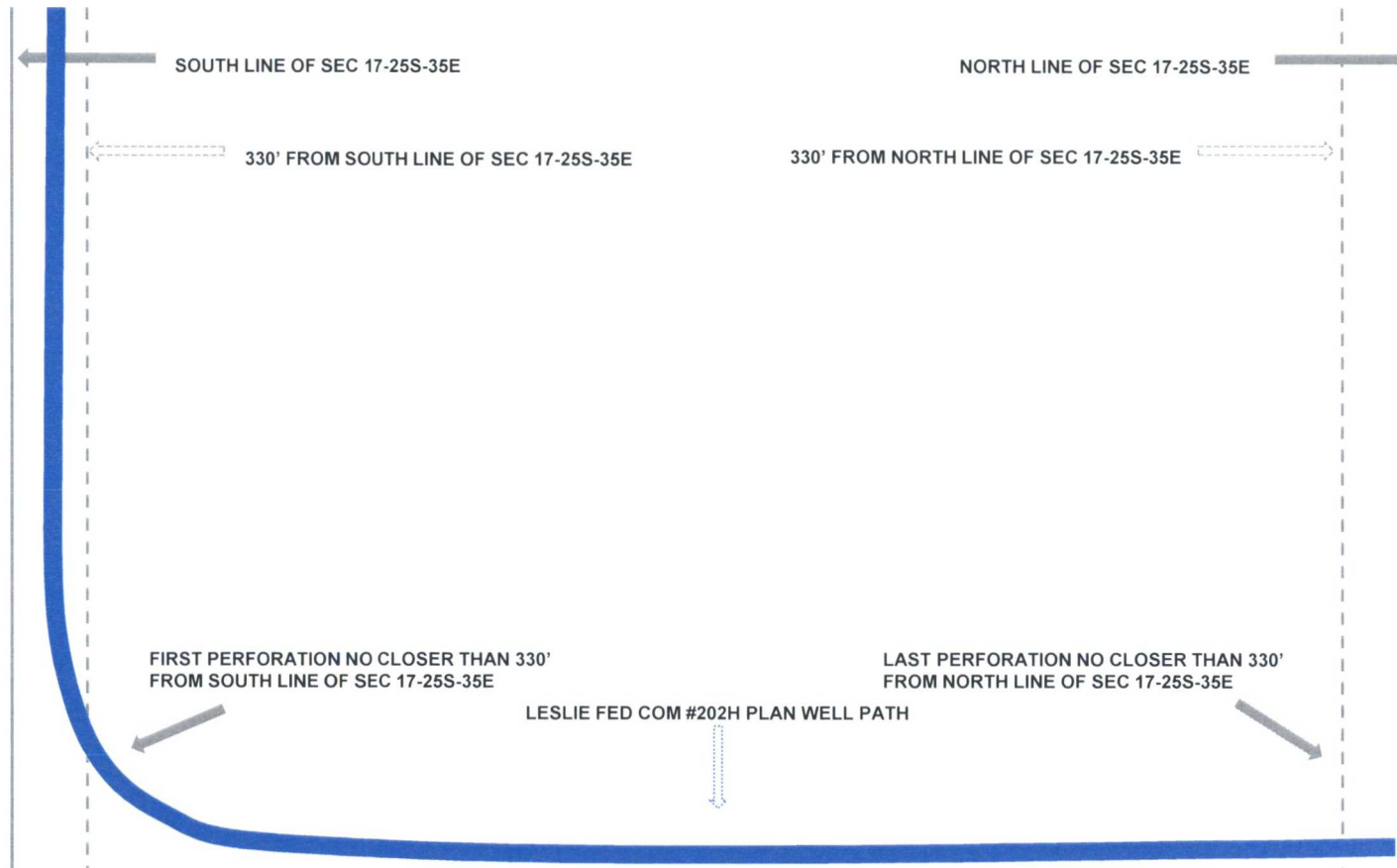


Dogie Draw; Wolfcamp, (Pool Code 17980) Leslie Fed Com #202H Completion

Matador
Exhibit 10C

Leslie Fed Com #202H
SURFACE HOLE 300' FSL 2085' FEL OF SEC 17-25S-35E

DIAGRAM NOT DRAWN TO
SCALE



Leslie Fed Com #202H

