



**FRANKLIN MOUNTAIN
ENERGY**

New Yeller

Case No. 23659, 23660, 23661

Wolfcamp/Bone Spring

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

**APPLICATIONS OF FRANKLIN MOUNTAIN
ENERGY LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NOS. 23659, 23660, 23661

**APPLICATIONS OF MRC PERMIAN COMPANY,
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NOS. 23811, 23812, 23813

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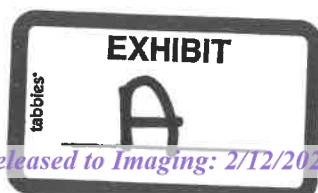
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COMPULSORY POOLING APPLICATION CHECKLIST**ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS**

Case: 23659	APPLICANT'S RESPONSE
Date	February 15, 2024
Applicant	Franklin Mountain Energy, LLC
Designated Operator & OGRID (affiliation if applicable)	Franklin Mountain Energy, LLC OGRID No. 373910
Applicant's Counsel:	Modrall, Sperling, Roehl, Harris, & Sisk, P.A.
Case Title:	Application of Franklin Mountain Energy 3, LLC for Compulsory Pooling, Lea County, New Mexico.
Entries of Appearance/Intervenors:	Matador Production Company & MRC Permian Company
Well Family	New Yeller
Formation/Pool	
Formation Name(s) or Vertical Extent:	Wolfcamp
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	Wolfcamp
Pool Name and Pool Code:	Jal; Wolfcamp, West Pool (Code 33813)
Well Location Setback Rules:	State-Wide Rules Apply
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	640-acres
Building Blocks:	40-Acres
Orientation:	North/South
Description: TRS/County	W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico.
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	Yes.
Other Situations	
Depth Severance: Y/N. If yes, description	N/A
Proximity Tracts: If yes, description	Yes, the completed interval for the New Yeller Fed Com 702H well is expected to be less than 330 feet from the adjoining tracts, thereby allowing for the inclusion of the proximity tracts within the Unit under Rule 19.15.16.15(B)(1)(b) NMAC
Proximity Defining Well: if yes, description	New Yeller Fed Com 702H
Applicant's Ownership in Each Tract	See Exhibit B-14
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1: New Yeller Fed Com 701H	API No. Pending SHL: 280' FSL & 820' FWL, (Unit M), Section 32, T24S, R36E BHL: 150' FNL & 350' FWL, (Unit D) Section 29, T24S, R36E Completion Target: Wolfcamp A (Approx. 11,497' TVD) Orientation: North/South



Well #2: New Yeller Fed Com 702H	API No. <i>Pending</i> SHL: 280' FSL & 845' FWL, (Unit M), Section 32, T24S, R36E BHL: 150' FNL & 1320' FWL, (Unit D) Section 29, T24S, R36E Completion Target: Wolfcamp A (Approx. 11,454' TVD) Orientation: North/South
Well #3: New Yeller Fed Com 703H	API No. <i>Pending</i> SHL: 280' FSL & 1845' FWL, (Unit N), Section 32, T24S, R36E BHL: 150' FNL & 2290' FWL, (Unit C) Section 29, T24S, R36E Completion Target: Wolfcamp A (Approx. 11,412' TVD) Orientation: North/South
Well #4: New Yeller Fed Com 801H	API No. <i>Pending</i> SHL: 280' FSL & 870' FWL, (Unit M), Section 32, T24S, R36E BHL: 150' FNL & 835' FWL, (Unit D) Section 29, T24S, R36E Completion Target: Wolfcamp B (Approx. 11,675' TVD) Orientation: North/South
Well #5: New Yeller Fed Com 802H	API No. <i>Pending</i> SHL: 280' FSL & 1820' FWL, (Unit N), Section 32, T24S, R36E BHL: 150' FNL & 1805' FWL, (Unit C) Section 29, T24S, R36E Completion Target: Wolfcamp B (Approx. 11,615' TVD) Orientation: North/South
Horizontal Well First and Last Take Points	See Exhibit B-13
Completion Target (Formation, TVD and MD)	See Exhibit B-15
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$9,000.00
Production Supervision/Month \$	\$900.00
Justification for Supervision Costs	See Exhibit B Paragraph 56
Requested Risk Charge	200%
Notice of Hearing	
Proposed Notice of Hearing	Exhibit E-1
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit E-2; Exhibit E-3
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit E-4
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	Exhibit B-14
Tract List (including lease numbers and owners)	Exhibit B-14
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 B-17
Unlocatable Parties to be Pooled	N/A
Ownership Depth Severance (including percentage above & below)	N/A
Joinder	
Sample Copy of Proposal Letter	See Exhibit B-15
List of Interest Owners (ie Exhibit A of JOA)	Exhibit B-14
Chronology of Contact with Non-Joined Working Interests	Exhibit B-9
Overhead Rates In Proposal Letter	See Exhibit B-15
Cost Estimate to Drill and Complete	Exhibit B-16
Cost Estimate to Equip Well	Exhibit B-16

Cost Estimate for Production Facilities	Exhibit B-16
Geology	
Summary (including special considerations)	Exhibit C
Spacing Unit Schematic	Exhibit C-1
Gunbarrel/Lateral Trajectory Schematic	Exhibit C-1
Well Orientation (with rationale)	Exhibit C-2
Target Formation	Exhibit C-4-A to C-4-F
HSU Cross Section	Exhibit C-4-B; C-4-E
Depth Severance Discussion	N/A
Forms, Figures and Tables	
C-102	See Exhibit B-13
Tracts	Exhibit B-14
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit B-14
General Location Map (including basin)	Exhibit C-1
Well Bore Location Map	Exhibit C-4-A; C-4-D
Structure Contour Map - Subsea Depth	Exhibit C-4-A; C-4-D
Cross Section Location Map (including wells)	Exhibit C-4-A; C-4-D
Cross Section (including Landing Zone)	Exhibit C-4-B; C-4-E
Additional Information	
Special Provisions/Stipulations	N/A
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	Deana M. Bennett
Signed Name (Attorney or Party Representative):	/s/ Deana M. Bennett
Date:	2/8/2024

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23660	APPLICANT'S RESPONSE
Date	February 15, 2024
Applicant	Franklin Mountain Energy, LLC
Designated Operator & OGRID (affiliation if applicable)	Franklin Mountain Energy, LLC OGRID No. 373910
Applicant's Counsel:	Modrall, Sperling, Roehl, Harris, & Sisk, P.A.
Case Title:	Application of Franklin Mountain Energy 3, LLC for Compulsory Pooling, Lea County, New Mexico.
Entries of Appearance/Intervenors:	Matador Production Company & MRC Permian Company
Well Family	New Yeller
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	Bone Spring
Pool Name and Pool Code:	WC-025 G-08 S2535340; Bone Spring Pool (Code 97088)
Well Location Setback Rules:	State-Wide Rules Apply
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	320-acres
Building Blocks:	40-Acres
Orientation:	North/South
Description: TRS/County	W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico.
Standard Horizontal Well Spacing Unit (Y/N), If No, describe <u>and is approval of non-standard unit requested in this application?</u>	Yes.
Other Situations	
Depth Severance: Y/N. If yes, description	N/A
Proximity Tracts: If yes, description	N/A
Proximity Defining Well: if yes, description	N/A
Applicant's Ownership in Each Tract	See Exhibit B-20
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1: New Yeller Fed Com 301H	API No. <i>Pending</i> SHL: 280' FSL & 770' FWL, (Unit M), Section 32, T24S, R36E BHL: 150' FNL & 350' FWL, (Unit D) Section 29, T24S, R36E Completion Target: First Bone Spring (Approx. 9,565' TVD) Orientation: North/South

Well #2: New Yeller Fed Com 601H	API No. <i>Pending</i> SHL: 280' FSL & 795' FWL, (Unit M), Section 32, T24S, R36E BHL: 150' FNL & 835' FWL, (Unit D) Section 29, T24S, R36E Completion Target: Third Bone Spring (Approx. 11,307' TVD) Orientation: North/South
Horizontal Well First and Last Take Points	See Exhibit B-19
Completion Target (Formation, TVD and MD)	See Exhibit B-21
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$9,000.00
Production Supervision/Month \$	\$900.00
Justification for Supervision Costs	See Exhibit B Paragraph 56
Requested Risk Charge	200%
Notice of Hearing	
Proposed Notice of Hearing	Exhibit E-1
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit E-2; Exhibit E-3
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit E-4
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	Exhibit B-20
Tract List (including lease numbers and owners)	Exhibit B-20
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 B-23
Unlocatable Parties to be Pooled	N/A
Ownership Depth Severance (including percentage above & below)	N/A
Joinder	
Sample Copy of Proposal Letter	See Exhibit B-21
List of Interest Owners (ie Exhibit A of JOA)	Exhibit B-20
Chronology of Contact with Non-Joined Working Interests	Exhibit B-9
Overhead Rates In Proposal Letter	See Exhibit B-21
Cost Estimate to Drill and Complete	Exhibit B-22
Cost Estimate to Equip Well	Exhibit B-22
Cost Estimate for Production Facilities	Exhibit B-22
Geology	
Summary (including special considerations)	Exhibit C
Spacing Unit Schematic	Exhibit C-1
Gunbarrel/Lateral Trajectory Schematic	Exhibit C-1
Well Orientation (with rationale)	Exhibit C-2
Target Formation	Exhibit C-3-A to C-3-F
HSU Cross Section	Exhibit C-3-B; C-3-E
Depth Severance Discussion	N/A
Forms, Figures and Tables	
C-102	See Exhibit B-19

Tracts	Exhibit B-20
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit B-20
General Location Map (including basin)	Exhibit C-1
Well Bore Location Map	Exhibit C-3-A; C-3-D
Structure Contour Map - Subsea Depth	Exhibit C-3-A; C-3-D
Cross Section Location Map (including wells)	Exhibit C-3-A; C-3-D
Cross Section (including Landing Zone)	Exhibit C-3-B; C-3-E
Additional Information	
Special Provisions/Stipulations	N/A
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	Deana M. Bennett
Signed Name (Attorney or Party Representative):	/s/ Deana M. Bennett
Date:	2/8/2024

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23661	APPLICANT'S RESPONSE
Date	February 15, 2024
Applicant	Franklin Mountain Energy, LLC
Designated Operator & OGRID (affiliation if applicable)	Franklin Mountain Energy, LLC OGRID No. 373910
Applicant's Counsel:	Modrall, Sperling, Roehl, Harris, & Sisk, P.A.
Case Title:	Application of Franklin Mountain Energy 3, LLC for Compulsory Pooling, Lea County, New Mexico.
Entries of Appearance/Intervenors:	Matador Production Company & MRC Permian Company
Well Family	New Yeller
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	Bone Spring
Pool Name and Pool Code:	WC-025 G-08 S2535340; Bone Spring Pool (Code 97088)
Well Location Setback Rules:	State-Wide Rules Apply
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	320-acres
Building Blocks:	40-Acres
Orientation:	North/South
Description: TRS/County	W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico.
Standard Horizontal Well Spacing Unit (Y/N), if No, describe <u>and is approval of non-standard unit requested in this application?</u>	Yes.
Other Situations	
Depth Severance: Y/N. If yes, description	N/A
Proximity Tracts: If yes, description	N/A
Proximity Defining Well: if yes, description	N/A
Applicant's Ownership in Each Tract	See Exhibit B-26
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1: New Yeller Fed Com 302H	API No. <i>Pending</i> SHL: 280' FSL & 1870' FWL, (Unit N), Section 32, T24S, R36E BHL: 150' FNL & 2290' FWL, (Unit C) Section 29, T24S, R36E Completion Target: First Bone Spring (Approx. 9,501' TVD) Orientation: North/South

Well #2: New Yeller Fed Com 602H	API No. <i>Pending</i> SHL: 280' FSL & 1795' FWL, (Unit N), Section 32, T24S, R36E BHL: 150' FNL & 1805' FWL, (Unit C) Section 29, T24S, R36E Completion Target: Third Bone Spring (Approx. 11,257' TVD) Orientation: North/South
Horizontal Well First and Last Take Points	See Exhibit B-25
Completion Target (Formation, TVD and MD)	See Exhibit B-27
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$9,000.00
Production Supervision/Month \$	\$900.00
Justification for Supervision Costs	See Exhibit B Paragraph 56
Requested Risk Charge	200%
Notice of Hearing	
Proposed Notice of Hearing	Exhibit E-1
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Proof of Published Notice of Hearing (10 days before hearing)	Exhibit E-4
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Land Ownership Schematic of the Spacing Unit	Exhibit B-26
Tract List (including lease numbers and owners)	Exhibit B-26
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 B-29
Unlocatable Parties to be Pooled	N/A
Ownership Depth Severance (including percentage above & below)	N/A
Joinder	
Sample Copy of Proposal Letter	See Exhibit B-27
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Cost Estimate to Equip Well	Exhibit B-28
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Summary (including special considerations)	Exhibit C
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Well Orientation (with rationale)	Exhibit C-2
Target Formation	Exhibit C-3-A to C-3-F
HSU Cross Section	Exhibit C-3-B; C-3-E
Depth Severance Discussion	N/A
Forms, Figures and Tables	
	See Exhibit B-25

Tracts	Exhibit B-26
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Well Bore Location Map	Exhibit C-3-A; C-3-D
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Cross Section Location Map (including wells)	Exhibit C-3-A; C-3-D
Cross Section (including Landing Zone)	Exhibit C-3-B; C-3-E
Additional Information	
Special Provisions/Stipulations	N/A
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	Deana M. Bennett
Signed Name (Attorney or Party Representative):	/s/ Deana M. Bennett
Date:	2/8/2024

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

**APPLICATIONS OF FRANKLIN MOUNTAIN
ENERGY LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NOS. 23659, 23660, 23661

**APPLICATIONS OF MRC PERMIAN COMPANY,
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NOS. 23811, 23812, 23813

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

Don Johnson, being duly sworn, deposes and states:

BACKGROUND

1. I am a landman for Franklin Mountain Energy, LLC (“FME”), over the age of 18, and have personal knowledge of the matters stated herein.
2. I have testified via affidavit before the New Mexico Oil Conservation Division (the “Division”) and my credentials were accepted as a matter of record.
3. My work for FME includes the Delaware Basin and Lea County. I am involved in title, ownership, and leasing.
4. I am familiar with the applications FME filed in Case Nos. 23659, 23660, and 23661. I am also familiar with the applications filed by MRC Permian (“MRC”) in Case Numbers 23811, 23812, and 23813. I am familiar with the land matters involved in these cases.
5. My testimony and exhibits addresses the information common to all cases and then addresses case specific information on a case-by-case basis.



TESTIMONY AND EXHIBITS APPLICABLE TO ALL CASES

6. In its three cases, FME is seeking orders from the Division for compulsory pooling of interest owners who have refused to voluntarily pool their interests for the proposed Bone Spring and Wolfcamp horizontal spacing units described below, and in the wells FME proposes to drill. FME has proposed a total of nine wells, known as its New Yeller wells.

7. FME's applications cover the W/2 of Sections 29 and 32, Township 24 South, Range 36 East.

8. The purpose of my testimony is to demonstrate, from a land perspective, why FME's development plan for the W/2 of Sections 29 and 32 is more desirable than MRC's plan to develop Sections 29 and 20.

9. There are three primary reasons, from a land perspective, that FME's plan is superior to MRC's. First, as I will discuss in more detail, FME is the majority interest owner in its proposed units, which I refer to as the New Yeller Development Area. Second, FME's plan protects correlative rights and provides both FME and MRC the opportunity to develop their interest with two-mile wells. MRC's plan effectively strands Section 32, because, if MRC's applications are granted, Section 32 could only be developed as one-mile laterals. This is especially concerning given that Section 32 is State Land. Finally, FME has proven its competence as a prudent operator in this area as it has successfully drilled and completed 119 wells in this area since 2020, spanning 11 unit developments. FME has constructed 20 miles of infield gathering, 15 miles of infield power line, and water takeaway is 100% on pipelines. Developing the W/2 of Sections 29 and 32 is part and parcel of FME's overall development plan in this area and therefore presents less risk as FME has demonstrated its experience as a prudent operator in this area. FME requests that the Division deny MRC's pooling applications.

10. **Exhibit B-1** is a map showing the general location and the spacing units at issue.

11. **Exhibit B-2** is a summary overview of why FME's applications should be granted and why MRC's applications should be denied. Each of the factors will be discussed by FME's witnesses as relevant to each witness' area of expertise. I will be focusing on ownership, FME's ability to prudently and timely drill, complete and operate the wells in development area and prevent waste.

12. **Exhibit B-3** is a plat showing the overlap between FME's New Yeller Development Area and MRC's K. Stewart Development Area. As you can see from Exhibit B-3, the W/2 of Section 29 is the area where FME's and MRC's proposals overlap. This plat also shows that MRC has leases to the north, in Section 17, and thus MRC could still develop two-mile laterals in Sections 20 and 17. This exhibit shows that if MRC's applications are approved, FME is limited to one-mile development in Section 32. There is no regulatory or other impediment to MRC developing Section 17. Thus if the Division adopts FME's proposal, each party could immediately develop its own acreage with two-mile wells, rather than under MRC's proposal, where MRC unfairly gets the advantage of developing two-mile wells, and FME's acreage in the W/2 of Section 32 is inequitably restricted to the development of one-mile wells only. The most effective way to develop these four sections is two sets of 2-mile wells, rather than as 2-mile and 1-mile wells.

13. **Exhibit B-4** is a comparison between FME's proposal, which would allow both parties to develop their own acreage. B-4 also demonstrates that the New Yeller Units are part of FME's comprehensive development plan for the area. The New Yeller Development Area, which is the subject of these cases, is outlined in red. As this exhibit shows, FME has significant assets and operations in this area.

14. FME has the majority working interest and working interest control in its New Yeller spacing units. With respect to the New Yeller Bone Spring units, FME has:

- 51.64% working interest control in the W/2W/2 Bone Spring Unit (Case No. 23660);
- 52.47% working interest control in the E/2W/2 Bone Spring Unit (Case No. 23661).

15. Conversely, MRC only has 41.11% and 36.66% respectively in the New Yeller Bone Spring units.

16. With respect to the New Yeller Wolfcamp unit, FME has 52.05% working interest control in the W/2 New Yeller Wolfcamp Unit (Case No. 23659). Conversely, MRC only has 38.88% working interest ownership in the New Yeller Wolfcamp unit.

17. I will now discuss FME's ability to prudently operate the property and, thereby, prevent waste and FME's ability to timely locate well sites and to operate on the surface.

18. **Exhibit B-5** provides a comparison of FME's development plans as compared to MRC's. As you can see from Exhibit B-5, FME is planning four Bone Spring wells and five Wolfcamp wells (total of 9 wells) in the New Yeller Development Area whereas, MRC proposes only one Bone Spring well and two Wolfcamp wells (only 3 wells).

19. Put another way, MRC is trying to hold 640-acres with only three wells, while at the same effectively stranding acreage in Section 32 by limiting that acreage to one-mile laterals.

20. FME is targeting all productive formations—First Bone Spring, Third Bone Spring, Wolfcamp A and Wolfcamp B. Conversely, MRC is only targeting the Third Bone Spring and the Wolfcamp A.

21. FME's well density is proven and is industry standard in this area. This density has been established and wells are on production in this area by FME, MRC, Tap Rock and Ameredev.

22. Not only does FME's proposed plan allow for more ultimate recovery of reserves but it also accelerates production, as FME plans to commence operations on the development as soon as the Q2 2024.

23. **Exhibit B-6** provides an overview of existing corridors for gas, water, and oil. MRC will have to create additional surface disturbance that disrupts the pattern of infrastructure well established in this field. FME's plan of development will conform to the established pattern of infrastructure.

24. FME has been diligently working to develop this area. **Exhibit B-7 & B-8** identify the timeline and future target dates.

25. As indicated on B-7, FME acquired its initial lease in the New Yeller Development Area in August 2022. Despite having acquired its acreage in 2018, MRC only proposed wells after FME acquired the lease in Section 32, which MRC had bid on but lost. When MRC first proposed its K. Stewart wells, it proposed three-mile wells including sections 20, 29, and 32. FME offered a trade but MRC did not engage. FME then proposed two-mile laterals in May 2023. In September 2023, MRC rescinded its three-mile lateral proposals and proposed two-mile laterals, which excluded Section 32. In FME's view, MRC is purposely excluding and stranding Section 32 from being developed, leaving State minerals to potentially be underdeveloped or undeveloped due to the unfavorable economics of one-mile wells.

26. Prior to filing its applications, FME made a good faith effort to obtain voluntary joinder of the working interest owners in the proposed wells. To locate interest owners, FME conducted a diligent search of the public records in the county where the wells will be located and conducted phone directory and computer searches to locate contact information for parties entitled to notification. I mailed all working interest owners well proposals and an Authorization for Expenditure, and a form of Operating Agreement upon request.

27. FME sent its well proposal letters to the working interest owners and unleased mineral interest owners in May 2023.

28. **Exhibit B-9** is a summary of FME's communications with working interest owners and unleased mineral interest owners, including MRC.

29. **Exhibit B-10** are letters of support FME has received supporting its development plan.

30. **Exhibit B-11** is an overview of FME's New Yeller development plans.

31. FME negotiated with the uncommitted interest owners in good faith.

CASE NO. 23659 SPECIFIC TESTIMONY AND EXHIBITS

32. Below is a brief description of the facts and exhibits for Case No. 23659.

33. In this case, FME seeks an order from the Division pooling all uncommitted mineral interests within a 640-acre, more or less, Wolfcamp horizontal spacing unit comprising the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 701H, New Yeller Fed Com 702H, New Yeller Fed Com 703H, New Yeller Fed Com 801H and New Yeller Fed Com 802H wells** to be horizontally drilled. A copy of the application for Case No. 23659 is attached as **Exhibit B-12**.

34. Attached as **Exhibit B-13** are the C-102s for the wells proposed in Case No. 23659. The wells will develop the JAL;WOLFCAMP, WEST (Code 33813). The producing area for the wells will be orthodox.

35. Attached as **Exhibit B-14** is a lease tract map for Case No. 23659. This map shows the ownership breakdown and again confirms that FME has higher working interest control than MRC. FME has 51.86% working interest control (committed interests). MRC only has 38.88% working interest.

36. Attached as **Exhibit B-15** is an example proposal letter for these wells. The proposal letter identifies the proposed surface hole location and bottom hole location, and the approximate TVD. It also contains separate elections for each well.

37. Attached as **Exhibit B-16** are the Authorization for Expenditures for the proposed wells. In my opinion, these estimated costs are fair and reasonable, and are comparable to the costs of other wells of similar depth, length and completion method being drilled in this area of New Mexico.

38. Attached as **Exhibit B-17** is a list of the parties to be pooled in this case.

39. There are no depth severances within the proposed spacing unit.

CASE NO. 23660 SPECIFIC TESTIMONY AND EXHIBITS

40. Below is a brief description of the facts and exhibits for Case No. 23660.

41. In this case, FME seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the W/2W/2 of Sections 29 and 32, Township 24 South, Range 32 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 301H and New Yeller Fed Com 601H wells**, to be horizontally drilled. A copy of the application for Case No. 23360 is attached as **Exhibit B-18**.

42. Attached as **Exhibit B-19** are the C-102s for the wells proposed in Case No. 23660. The wells will develop the WC-025 G-08 S2535340; BONE SPRING (Code 97088). The producing area for the wells will be orthodox.

43. Attached as **Exhibit B-20** is a lease tract map for Case No. 23660. This map shows the ownership breakdown and again confirms that FME has higher working interest control than

MRC. FME has 51.49% working interest control (committed interests). MRC only has 41.11% working interest.

44. Attached as **Exhibit B-21** is an example proposal letter for these wells. The proposal letter identifies the proposed surface hole location and bottom hole location, and the approximate TVD. It also contains separate elections for each well.

45. Attached as **Exhibit B-22** are the Authorization for Expenditures for the proposed wells. In my opinion, these estimated costs are fair and reasonable, and are comparable to the costs of other wells of similar depth, length and completion method being drilled in this area of New Mexico.

46. Attached as **Exhibit B-23** is a list of the parties to be pooled in this case.

47. There are no depth severances within the proposed spacing unit.

CASE NO. 23661 SPECIFIC TESTIMONY AND EXHIBITS

48. Below is a brief description of the facts and exhibits for Case No. 23661.

49. In this case, FME seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the E/2W/2 of Sections 29 and 32, Township 24 South, Range 32 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 302H and New Yeller Fed Com 602H wells**, to be horizontally drilled. A copy of the application for Case No. 23661 is attached as **Exhibit B-24**.

50. Attached as **Exhibit B-25** are the C-102s for the wells proposed in Case No. 23661. The wells will develop the WC-025 G-08 S253534O; BONE SPRING (Code 97088). The producing area for the wells will be orthodox.

51. Attached as **Exhibit B-26** is a lease tract map for Case No. 23661. This map shows the ownership breakdown and again confirms that FME has higher working interest control than MRC. FME has 52.23% working interest control (committed interests). MRC only has 36.66%.

52. Attached as **Exhibit B-27** is an example proposal letter for these wells. The proposal letter identifies the proposed surface hole location and bottom hole location, and the approximate TVD. It also contains separate elections for each well.

53. Attached as **Exhibit B-28** are the Authorization for Expenditures for the proposed wells. In my opinion, these estimated costs are fair and reasonable, and are comparable to the costs of other wells of similar depth, length and completion method being drilled in this area of New Mexico.

54. Attached as **Exhibit B-29** is a list of the parties to be pooled in this case.

55. There are no depth severances within the proposed spacing unit.

56. FME requests overhead and administrative rates of \$9,000/month during drilling and \$900/month while producing. These rates are fair and comparable to the rates charged by other operators for wells of this type in this area of Southeastern, New Mexico and consistent with the rates awarded by the Division in recent compulsory pooling orders. FME requests that these rates be adjusted periodically as provided in the COPAS Accounting Procedure.

57. FME requests the maximum cost plus 200% risk charge be assessed against non-consenting pooled working interest owners.

58. FME requests that it be designated operator of the wells.

59. FME requests that overriding royalty interest owners be pooled.

60. I provided Modrall with the names and addresses of uncommitted interest owners and overriding royalty interests owners of record in the Cross units.

61. Based upon my knowledge of the land matters involved in these cases, education and training, it is my expert opinion that FME's development plan will protect correlative rights and prevent waste.

62. The attachments to my Affidavit were prepared by me or compiled from company business records.

[Signature page follows]

Dated: February 1, 2024

Don Johnson
Don Johnson

State of Colorado

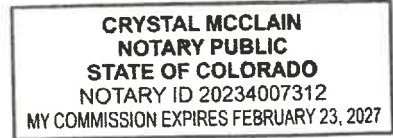
County of Denver

This record was acknowledged before me on February 1, 2024, by Don Johnson.

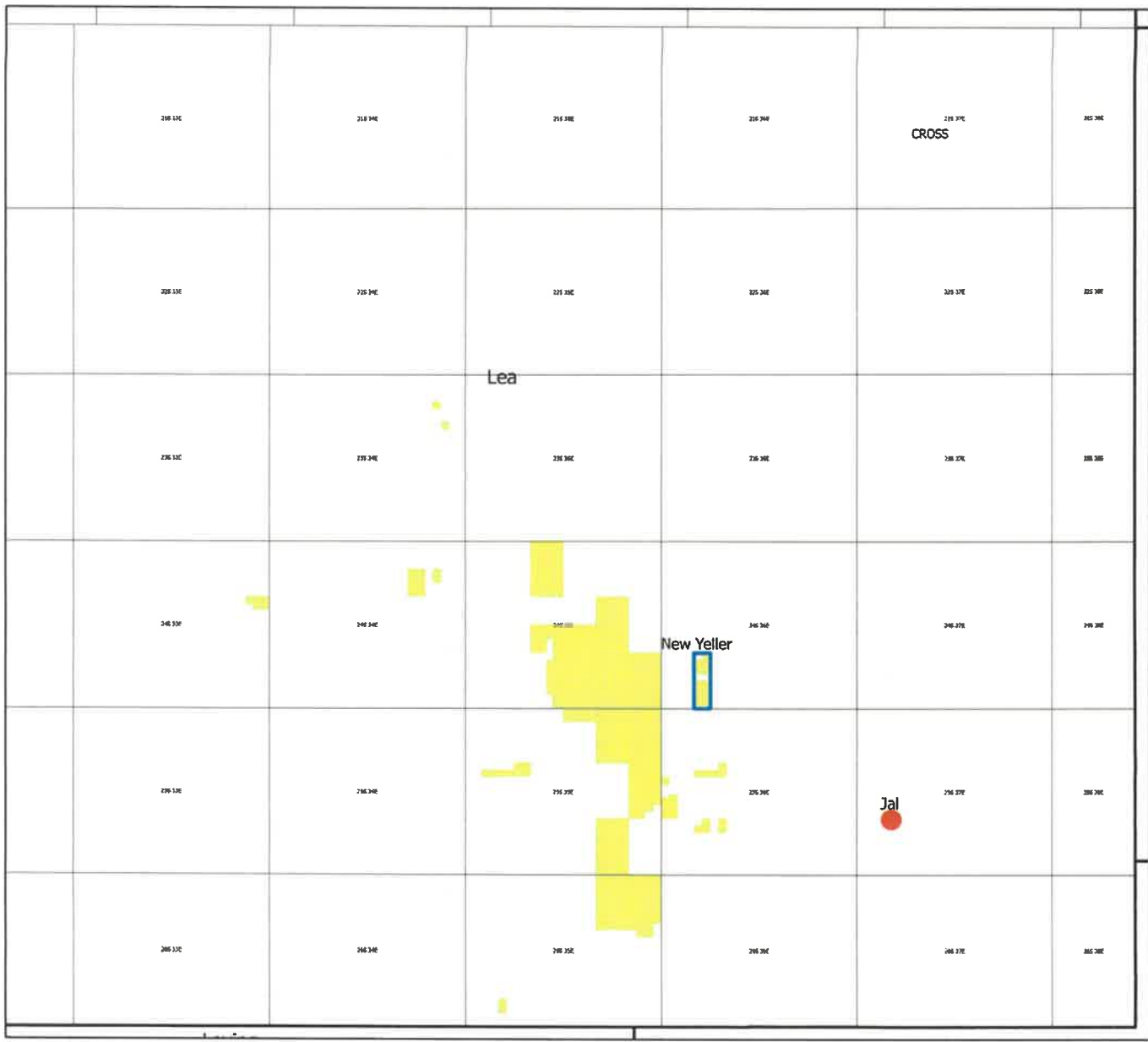
[Stamp]

Crystal McClain
Notary Public in and for the
State of Colorado
Commission Number: 20234007312

My Commission Expires: 2/23/27



Location Map, Lea County, NM



New Yeller Development Area
 T24S-R36E
 Sec. 29: W2
 Sec. 32: W2
 Containing 640.00 acres
 Lea County, NM

tabbles®

EXHIBIT
B-1

Competitor Check Slide

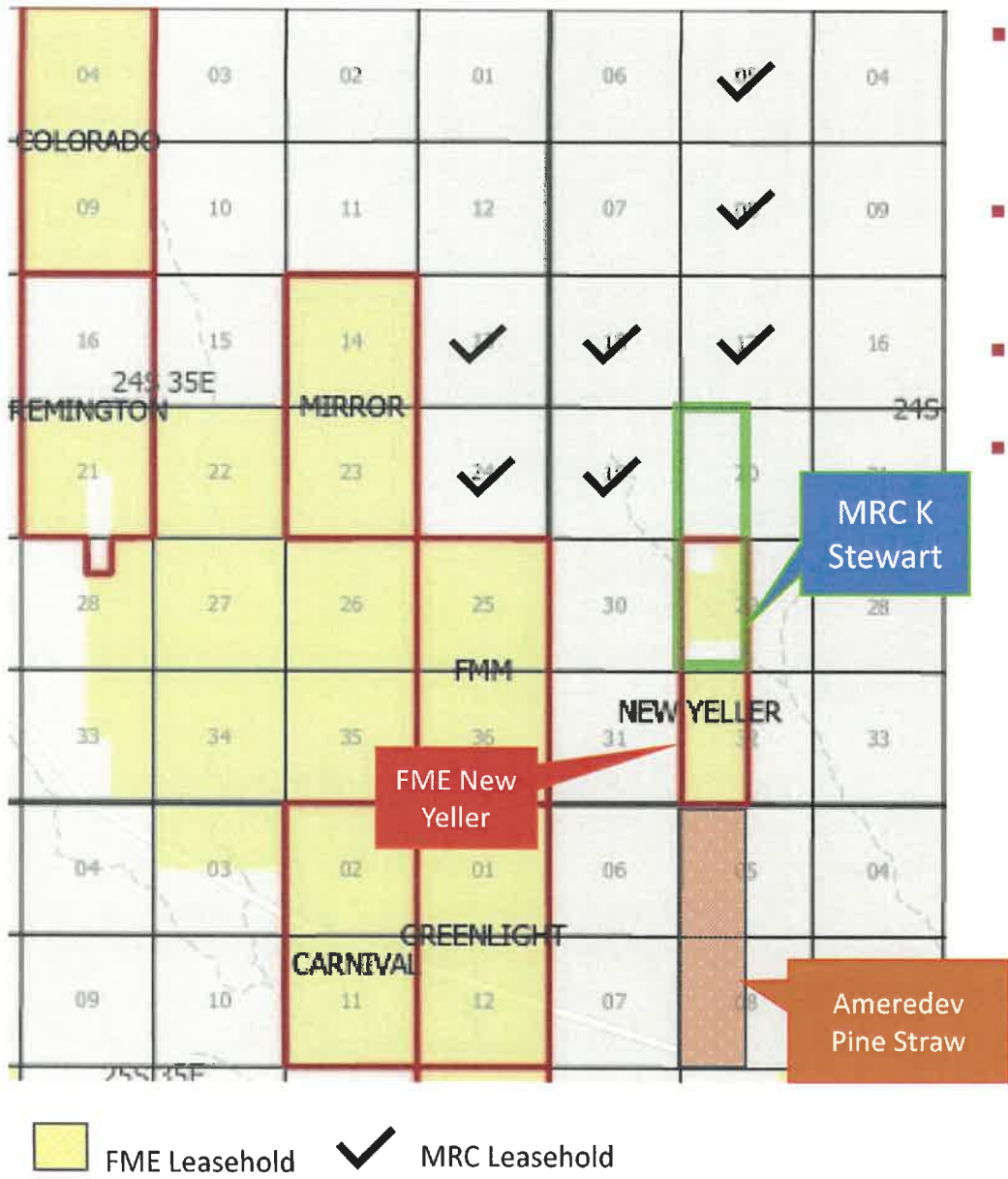


Competing Development Plan Factors	Franklin Mountain Energy	Matador	Comments
Development Plan	✓	✗	FME's two-mile plan is vetted, thorough, proven, and aligns with existing development
Initiated Development of Unit	✓	✗	FME's existing infrastructure and demonstrated pace of development proves we plan to timely drill these assets
Comparison of Risk	✓	✗	FME has drilled and completed 119 wells in the area
Negotiations	✓	✗	FME proposed a trade and Matador did not engage
Prudent Operator	✓	✓	Existing operations in the area
Preventing Waste	✓	✗	FME's plan does not strand resources and has spaced wells to maximize recovery
Cost Estimates	✓	✗	FME's cost estimates are lower than Matador's
Ownership Interest	✓	✗	FME has greater than 50% WI in the New Yeller Unit and received the support of 3 rd Party Working Interest Owners through voluntary pooling
Geological Evidence	✓	✗	Geology supports development of four formations
Relationships with Surface Owners	✓	✓	FME has excellent existing relationships with surface owners and is a respected operator in the area





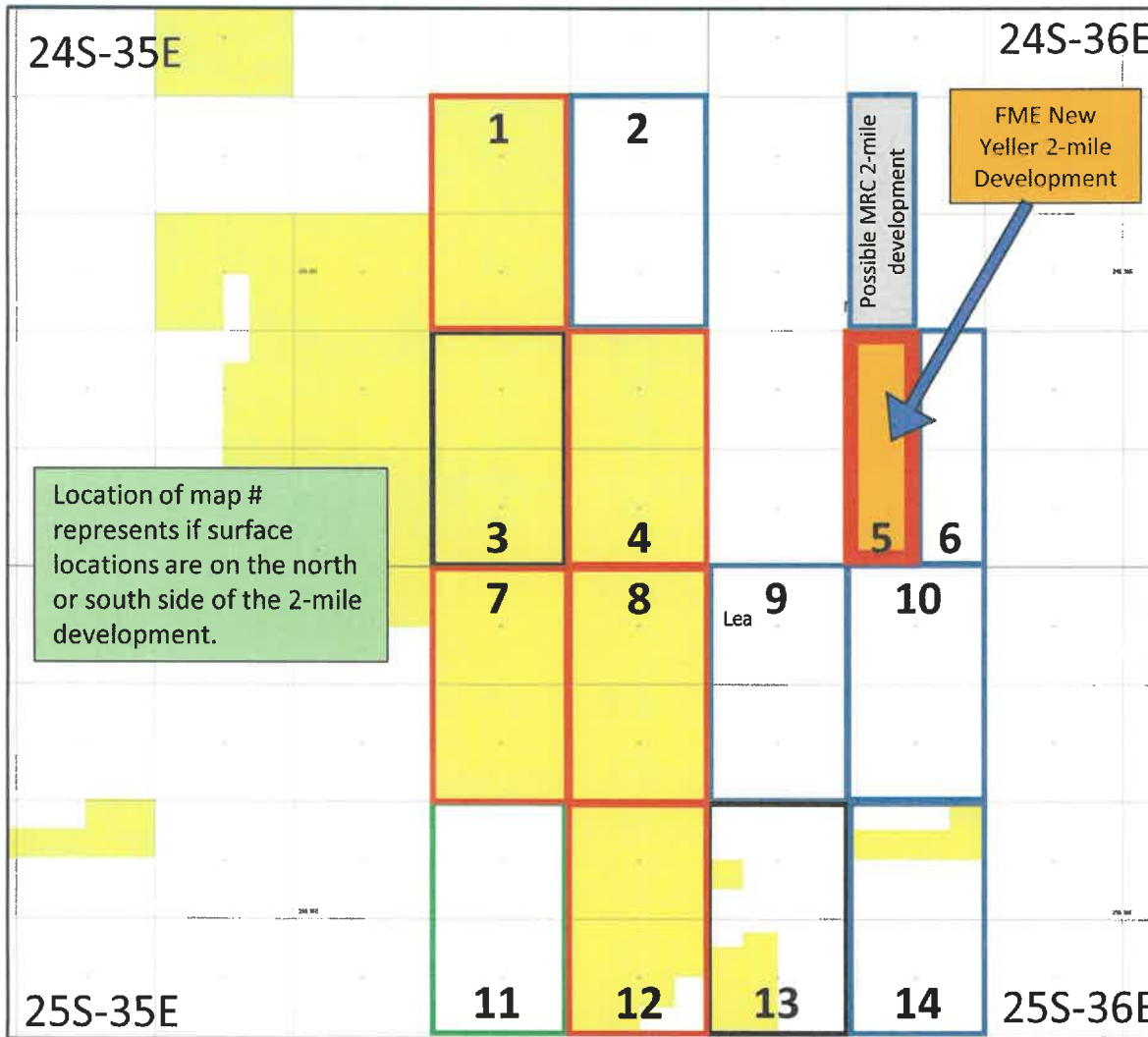
Disadvantages of 1-Mile Development



- The approval of MRC’s proposed “K Stewart” unit would strand Section 32 despite MRC’s ability to create and drill another two-mile unit to the north of FME’s proposed New Yeller unit.
- MRC owns the oil and gas leases in Section 17 There is no land restrictions that prevents MRC to move north by developing Sec. 17 & 20.
- FME cannot drill 2 miles to the south because of the Ameredev’s Pine Straw Unit
- 1-mile development is suboptimal
 - Capex of drilling the vertical well and facilities is the same or similar for 1-mile and 2-mile wells despite the 2-mile recovering less reserves in 1-mile
 - 2-mile development reduces impact of setbacks which allows for more reserves to be accessed
 - Surface disturbance for 1-mile and 2-mile is similar despite the ability for 2-mile to access more resources
 - Development in the area has solely been 2-mile supporting the above arguments



New Yeller Fits Established "On Pattern" 2-Mile Development by All Area Operators



- 2-mile spacing units (on pattern) have already been established and are on production in the area by FME, MRC, Civitas, Ameredev
- East-west corridors for gas, water and oil have already been established based on surface locations of 2-mile developments
- Consolidated surface well pads simplifies operations and provides efficiencies
- Since MRC also owns leasehold in Section 17, they could have a 2-mile development area in Sec.17 & 20 of T24S-R36E.

Location of map # represents if surface locations are on the north or south side of the 2-mile development.

Map Legend

Map #	Operator – Unit Name
1	FME – Mirror
2	MRC – Cathy Bryce
3	CIVI – Yada
4	FME – FMM
5	FME – New Yeller
6	MRC – Uncle Richard
7	FME – Carnival
8	FME – Green Light
9	ADEV – Par 3
10	ADEV – Pine Straw
11	COP – Tin Foil
12	FME – LOE
13	CIVI – Marlin
14	ADEV – Dogwood

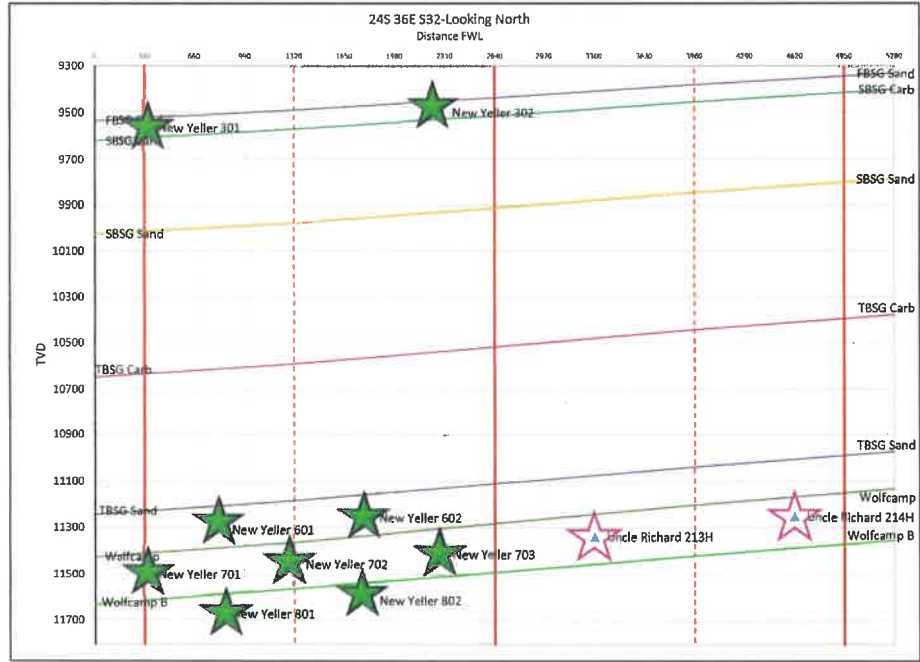
FME Leasehold





Development Comparison: FME's Development Plan Is Superior

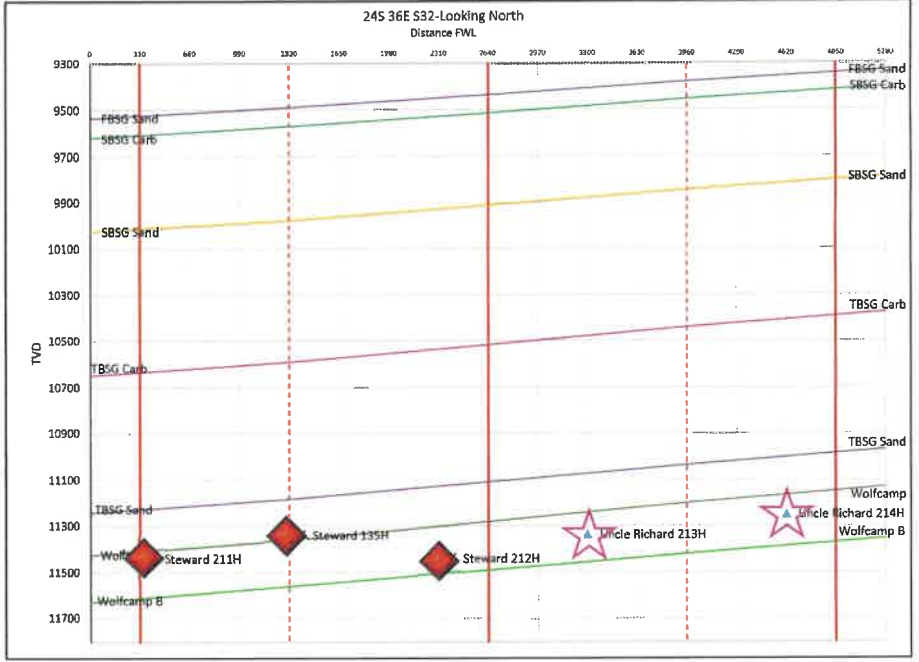
FME New Yeller



★ Initial Proposals ☆ Existing HZs

- FME is targeting all productive formations
 - 1BS, 3BS, WCA, WCB
- FME's well density is proven with success and is industry standard in this area
- FME co-develops formations to prevent parent/child relationships

Matador K Stewart



◆ Initial Proposals ☆ Existing HZs

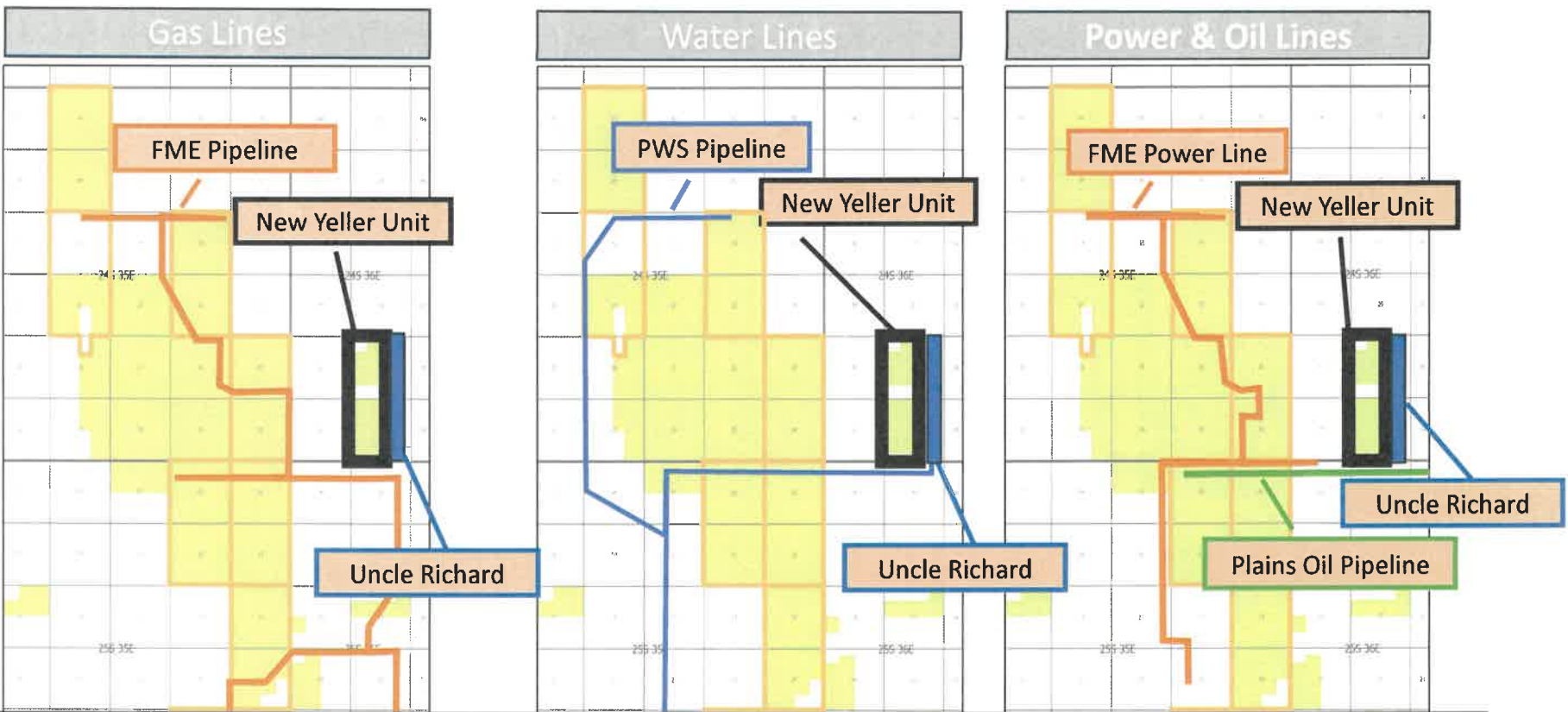
- Matador is not targeting 1BS or WCB and leaving resources behind
- Matador's well density is too sparse and will not drain the reservoir effectively
- Infill wells will create a parent/child relationships not co-developed

*Proposed TVDs adjusted to reflect structural position in section 29

EXHIBIT
B-5



Established Corridors for Oil, Gas, Water, and Power



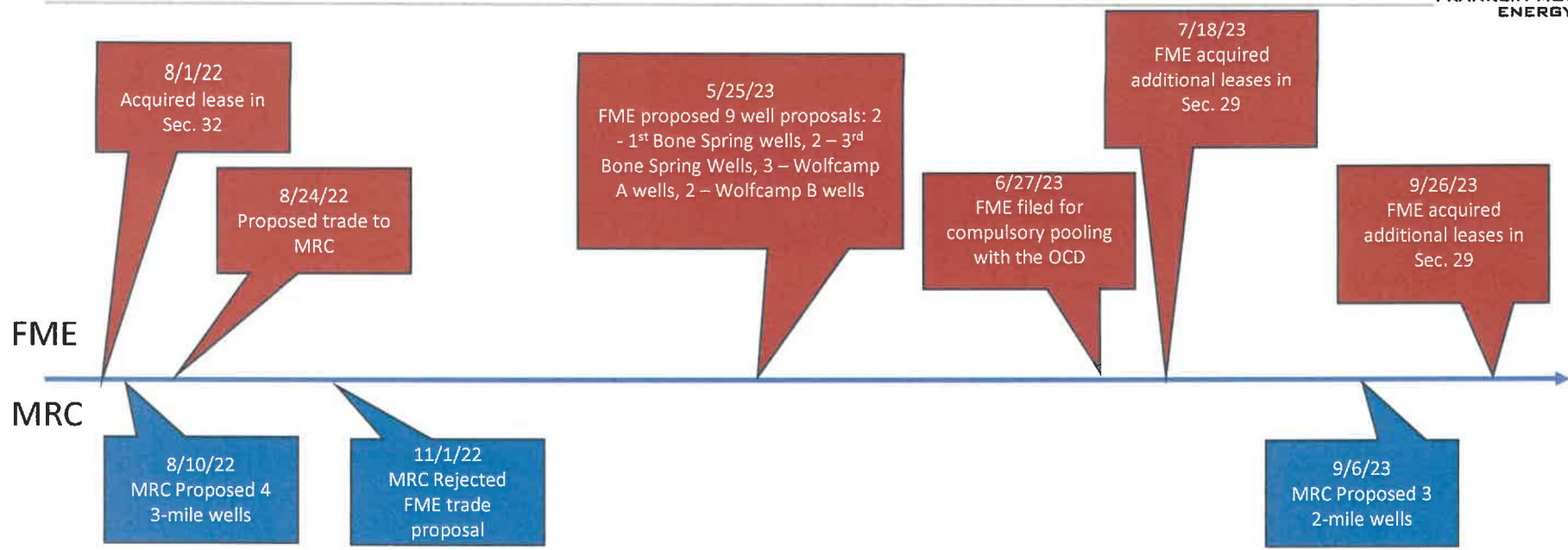
- FME has established 2-mile devolvement corridors in the area for Oil, Gas, and Water takeaway and infield power.
- MRC's Uncle Richard wells were drilled South to North
 - Established 640 acres spacing in the E2 of Sec. 29 & 32
 - FME New Yeller 2-mile development is "on pattern" in the W2 of Sec. 29 & 32
 - By re-orienting the K Stewart unit to W2 of Sections 20 & 29, MRC sole goal is to increase its chances of operatorship in disregard to the benefits of exiting pipelines and right-of-ways and utilizing existing surface disturbance.
 - MRC's K Stewart development, as proposed, is suboptimal for the area and not aligned with existing MRC's development in Uncle Richard

EXHIBIT
B-6

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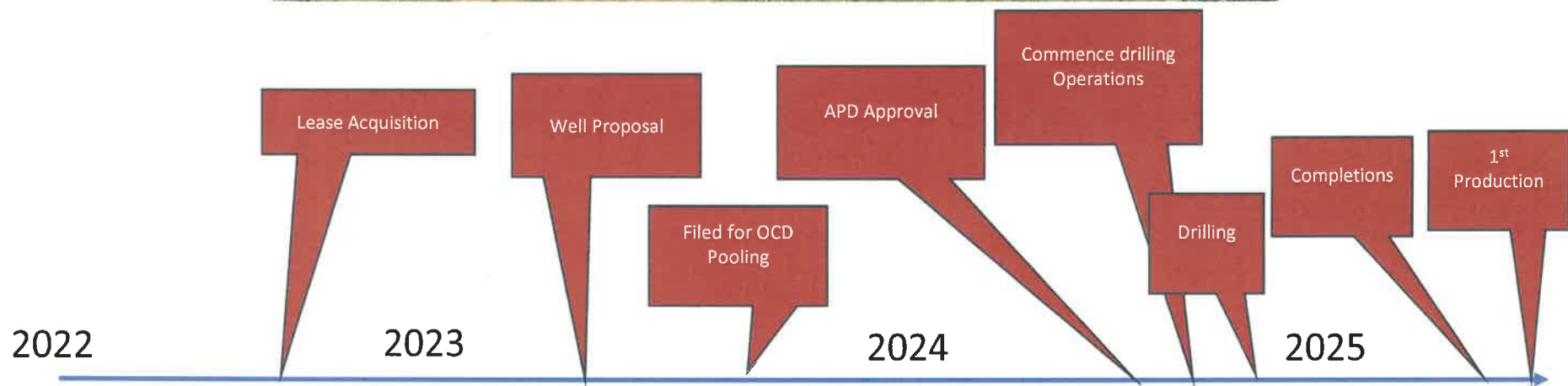
Timeline of Communications



- After receiving well proposals from MRC, FME engaged in trade discussions, which MRC rejected after numerous attempts for a response
- MRC has never proposed any trades or offered any deals.
- MRC only proposed 2-mile wells once they received 2-mile proposals from FME and realized that FME owned in both sections
- FME’s timeline from lease acquisitions, proposals to development is ~12 months compared to MRC’s which is approaching 5 years
- Rockwood Resources elects to participate in FME’s New Yeller development, executes a JOA, naming FME as Operator, and provides a letter of support.



Estimated Timeline of Development



- FME’s timeline from lease acquisitions, to initiated development plans, to commencing drilling operations, to 1st production in the New Yeller Unit is estimated at ~30 months

tabbies® **EXHIBIT**
B-8

Summary of Communications



	WI or ULM	Communication
8/2022	MRC Permian	FME offered trade August of 2022, MRC did not engage. MRC has proposed three-mile wells and also two-mile wells.
5/31/2023	Gulf Coast Western	Received email 5/31 requesting WI information, have remained in contact. Currently in JOA discussions
6/5/2023	Afton Lee Gille	Received call from Afton for lease terms, FME broker was unable to obtain lease
6/11/2023	Rick Bray	Non-Consent Received on 6/11/2023
7/21/2023	Rockwood Resources	Received email communication from Rockwood. Received letter of support and JOA from Rockwood
	Willie Juanette Bray Tow Whitaker	Leased to 3rd Party
	Donald E. Scott	Leased to 3rd Party
	Maverick Development, LLC	Leased to 3rd Party
	The Trapp Renaissance, LLC	Leased to 3rd Party
	Wellbark	Leased to 3rd Party





October 5, 2023

New Mexico Oil Conservation Division
1220 South St. Francis Dr.
Sante Fe, NM 87505

RE: Case No. 23659, 23660, 23661, 23811, 23812, 23813 November 2, 2023 hearing
Franklin Mountain Energy New Yeller Fed Com well proposals &
Matador K. Stewart Fed Com well proposals

Ladies and Gentlemen,

Rockwood Resources, LLC owns working interest in the W2 of Section 29 T24S-R36E, Lea County, NM which is included in both proposals for Franklin Mountain Energy's New Yeller wells and Matador's K. Stewart Fed Com wells. Rockwood Resources LLC owns leasehold, working interest, & overriding royalty interest in over 100 producing or developing wells across Eddy and Lea County. We rely heavily on a technical approach to evaluate, de-risk, and invest in oil and gas properties.

We ask that you please grant Franklin Mountain the rights to drill the New Yeller Fed Com wells as proposed based on the following facts:

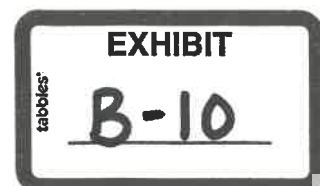
- Franklin Mountain is a prudent & efficient operator that has developed 100+ wells in New Mexico.
- Franklin Mountain has drilled 94 wells in the immediate area (~5 mile radius) vs. 2 Matador wells. Franklin Mountain is currently running 3 rigs in the same area vs. no Matador rigs (as of Oct. 2023). We believe it is critical to have experience in this area due to the deeper & difficult drilling which Franklin Mountain has based on this data.
- Franklin Mountain produces ~13,000 gross bo/d in the immediate area (~5 mile radius) vs. ~1,200 gross bo/d Matador (as of Oct. 2023). We believe that infrastructure, midstream agreements, and takeaway capacity is very important to efficiency & environmental impacts, such as flaring. Franklin Mountain has this based on the data.
- Franklin Mountain has co-developed multiple reservoir zones in all of their units in the immediate area (~5 mile radius) vs. Matador single zone development. We believe to capture reserves most efficiently & minimize environmental impact co-development matters. Franklin Mountain has shown this and are planning co-development in their current proposals.
- Franklin mountain's proposals appear to be in better geology further south (Sec. 29 & 32) vs. Matador's unit (Sec. 20 & 29). We believe targeting superior geology in this debris flow area is important for drilling efficiencies. Franklin Mountain has this based on our geo data.

Thank you for your consideration of our request.

Sincerely,

A handwritten signature in black ink that reads 'Kelton Powell'.

Kelton Powell
Rockwood Resources, LLC





Trustees of the Jal Public Library Fund
PO Box 178
Jal New Mexico 88252
575-395-2464
woolworthtrust@woolworthtrust.com

October 16, 2023

To Whom It May Concern,

Jal Public Library Fund ("Trust") entered into a Surface Use Agreement with Franklin Mountain Energy, LLC ("FME") on June 29th 2020. FME has been operating responsibly on the Trust's Lands since that time. To date, FME has drilled 28 wells on the Trust's Lands. Production infrastructure including power, pipelines, flowlines, and access roads have all been installed in conjunction with input of the Trust.

FME is the most communicative Operator the Trust works with. The planned use of the Trust's Lands has been communicated in detail and timely compensation has been provided for all surface disturbances. FME consistently attends Trust Board Meetings to answer Trustees questions and provide development updates. The Trust has attended BLM onsite meetings in support of FME's development on the Trust Lands.

FME regularly supports the Trust and the Jal community. FME has partnered twice with the Trust to host the Annual Woolworth Memorial Golf Tournament. Both events far surpassed fundraising goals. FME is a visible and known supporter of the Jal Public Schools, Jal Fire & EMS and local businesses.

FME has shown the upmost respect to the Trust; we are grateful for the care they have taken while developing assets on Trust Lands and for their generous work in the community. We look forward to their continued partnership.

Thank you,

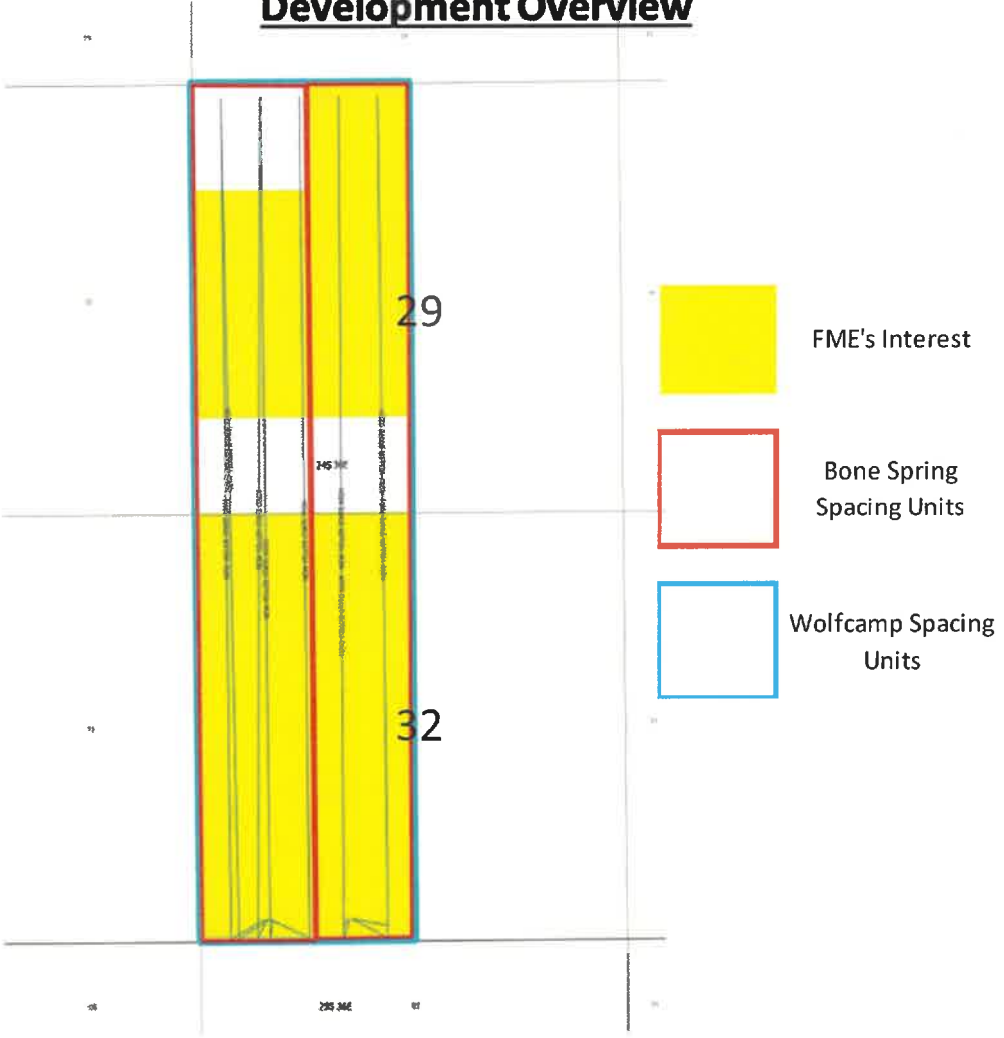
Trustees of The Jal Public Library Fund



New Yeller Development Overview

- T24S-R36E Sec. 29: W2, Sec. 32: W2 – 640 acres
 - Case No. 23660- T24S-R36E Sec. 29: W2W2, Sec. 32: W2W2 – 320 acres
 - Bone Spring
 - Case No. 23661 - T24S-R36E Sec. 29: E2W2, Sec. 32: E2W2 – 320 acres
 - Bone Spring
 - Case No. 23659 - T24S-R36E Sec 29: W2, Sec. 32: W2– 640 Acres
 - Wolfcamp

Development Overview



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

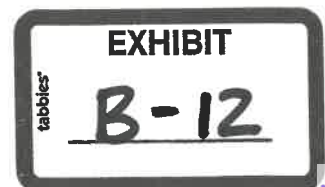
APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NO. 23659

APPLICATION

Franklin Mountain Energy, LLC (“Franklin”), OGRID Number 373910, through its undersigned attorneys, hereby files this application with the Oil Conservation Division (“Division”) pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted mineral interests within a 640-acre, more or less, Wolfcamp horizontal spacing unit comprising the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. In support of this application, Franklin states as follows:

1. Franklin has an interest in the subject lands and has a right to drill and operate a well thereon.
2. Franklin seeks to dedicate the W/2 Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico to form a standard 640-acre, more or less, Wolfcamp horizontal spacing unit.
3. Franklin plans to drill the **New Yeller Fed Com 701H; New Yeller Fed Com 702H; New Yeller Fed Com 703H; New Yeller Fed Com 801H; and the New Yeller Fed Com 802H wells** to a depth sufficient to test the Wolfcamp formation. The wells will be horizontally drilled, and the producing area for the wells is expected to be orthodox.



4. The completed interval for the New Yeller Fed Com 702H well is expected to be less than 330 feet from the adjoining tracts, thereby allowing for the inclusion of the proximity tracts within the Unit under Rule 19.15.16.15(B)(1)(b) NMAC.

5. Franklin sought, but has been unable to obtain, a voluntary agreement from all interest owners in the Wolfcamp formation underlying the proposed spacing unit to participate in the drilling of the wells or to otherwise commit their interests to the wells.

6. The pooling of all interests in the Wolfcamp formation underlying the proposed unit will prevent the drilling of unnecessary wells, prevent waste and protect correlative rights.

WHEREFORE, Franklin requests this application be set for hearing before an Examiner of the Oil Conservation Division on August 3, 2023 and after notice and hearing as required by law, the Division enter its order:

A. Pooling all uncommitted interests in the Wolfcamp formation underlying a horizontal spacing unit within the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico;

B. Designating Franklin as operator of this unit and the wells to be drilled thereon;

C. Authorizing Franklin to recover its costs of drilling, equipping and completing the wells;

D. Approving actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure; and

E. Setting a 200% charge for the risk involved in drilling and completing the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

MODRALL, SPERLING, ROEHL, HARRIS
& SISK, P.A.

By: /s/ Deana M. Bennett

Earl E. DeBrine, Jr.

Deana M. Bennett

Post Office Box 2168

500 Fourth Street NW, Suite 1000

Albuquerque, New Mexico 87103-2168

Telephone: 505.848.1800

Attorneys for Applicant

CASE NO. 23659 : Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 640-acre, more or less, Wolfcamp horizontal spacing unit comprising the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 701H; New Yeller Fed Com 702H; New Yeller Fed Com 703H; New Yeller Fed Com 801H; and the New Yeller Fed Com 802H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. The completed interval for the New Yeller Fed Com 702H well is expected to be less than 330 feet from the adjoining tracts, thereby allowing for the inclusion of the proximity tracts within the Unit. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

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) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 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

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

AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

Table with 4 columns: API Number, Pool Code, Pool Name, Property Code, Property Name, Well Number, OGRID No., Operator Name, Elevation.

Surface Location

Table with 10 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Bottom Hole Location If Different From Surface

Table with 10 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Table with 5 columns: Dedicated Acres, Joint or Infill, Consolidation Code, Order No.

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.

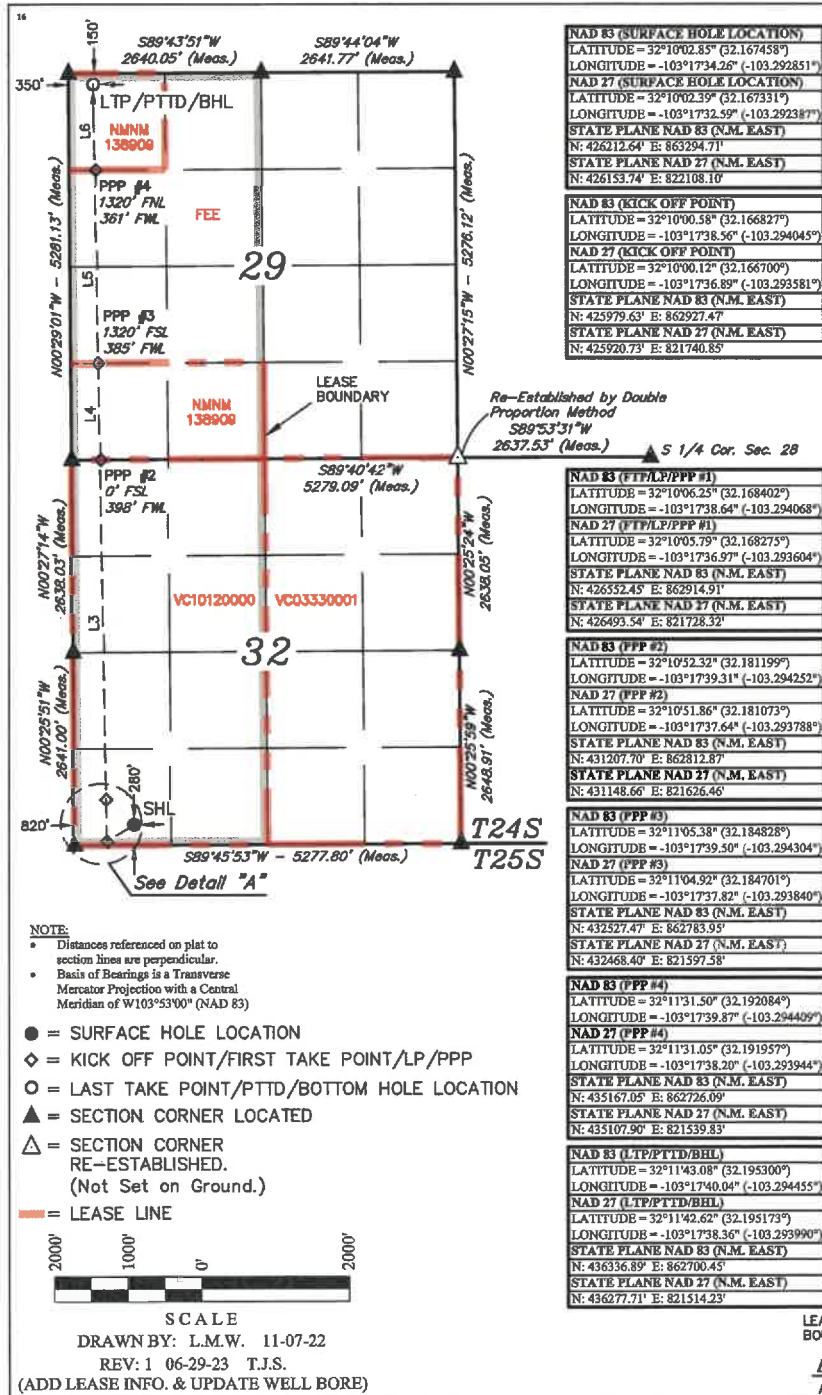


Table listing coordinates for SURFACE HOLE LOCATION and KICK OFF POINT for NAD 83 and NAD 27.

Table listing coordinates for FTPLP/PPP #1, #2, and #3 for NAD 83 and NAD 27.

Table listing coordinates for PPP #3, #4, and #5 for NAD 83 and NAD 27.

Table listing coordinates for LTP/PTTD/BHL for NAD 83 and NAD 27.

OPERATOR CERTIFICATION
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief...
Signature: Rachael Overbey
Date: 7/7/2023

SURVEYOR CERTIFICATION
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...
Signature and Seal of Professional Surveyor: Paul Buchele
Date of Survey: August 3, 2022

Certificate Number:

LINE TABLE with columns: LINE, DIRECTION, LENGTH. Lists lines L1 through L6 with bearings and lengths.

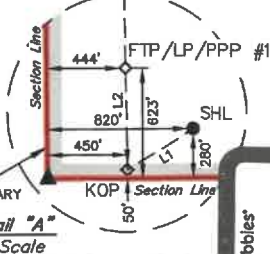


EXHIBIT B-13

District I
1625 N. French Dr., Hobbs, NM 88240
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District III
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Phone: (505) 334-6178 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

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

AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

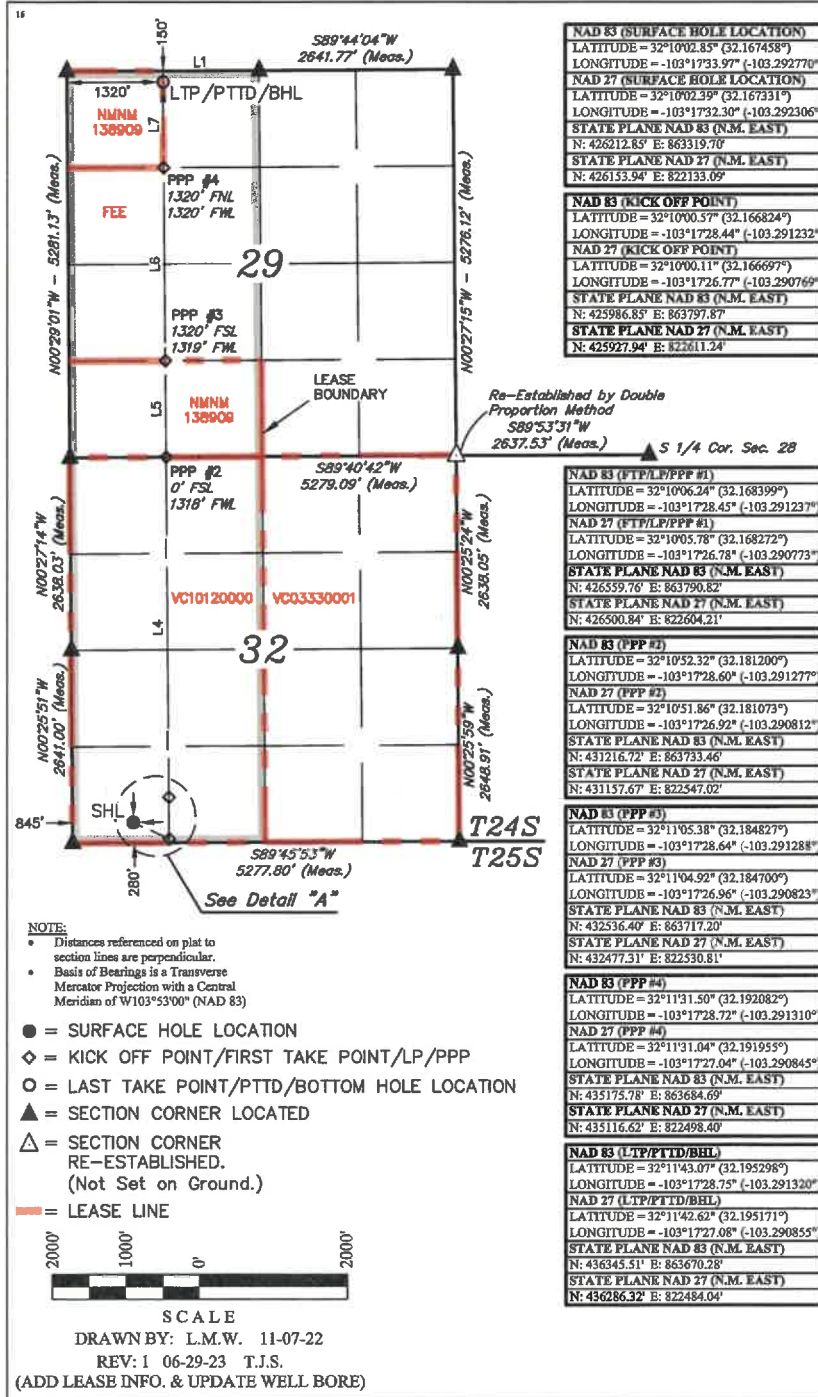
Table with 3 columns: API Number, Pool Code, Pool Name, Property Code, Property Name, Well Number, OGRID No., Operator Name, Elevation.

Surface Location table with columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Bottom Hole Location If Different From Surface table with columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Table with columns: Dedicated Acres, Jolist or Infill, Consolidation Code, Order No.

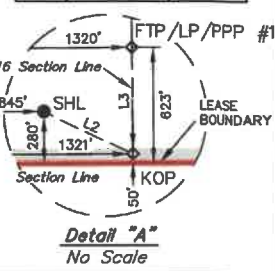
No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



OPERATOR CERTIFICATION
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief...
Signature: Rachael Overbey
Date: 7/7/2023

SURVEYOR CERTIFICATION
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...
Date of Survey: August 3, 2022
Signature and Seal of Professional Surveyor: Paul Buchele

LINE TABLE with columns: LINE, DIRECTION, LENGTH. Lists lines L1 through L7 with their respective bearings and lengths.



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WELL LOCATION AND ACREAGE DEDICATION PLAT

¹ API Number		² Pool Code 33813		³ Pool Name JAL: WOLFCAMP, WEST	
⁴ Property Code		⁵ Property Name NEW YELLER FED COM		⁶ Well Number 703H	
⁷ OGRID No. 373910		⁸ Operator Name FRANKLIN MOUNTAIN ENERGY LLC		⁹ Elevation 3242.6'	

¹⁰ Surface Location

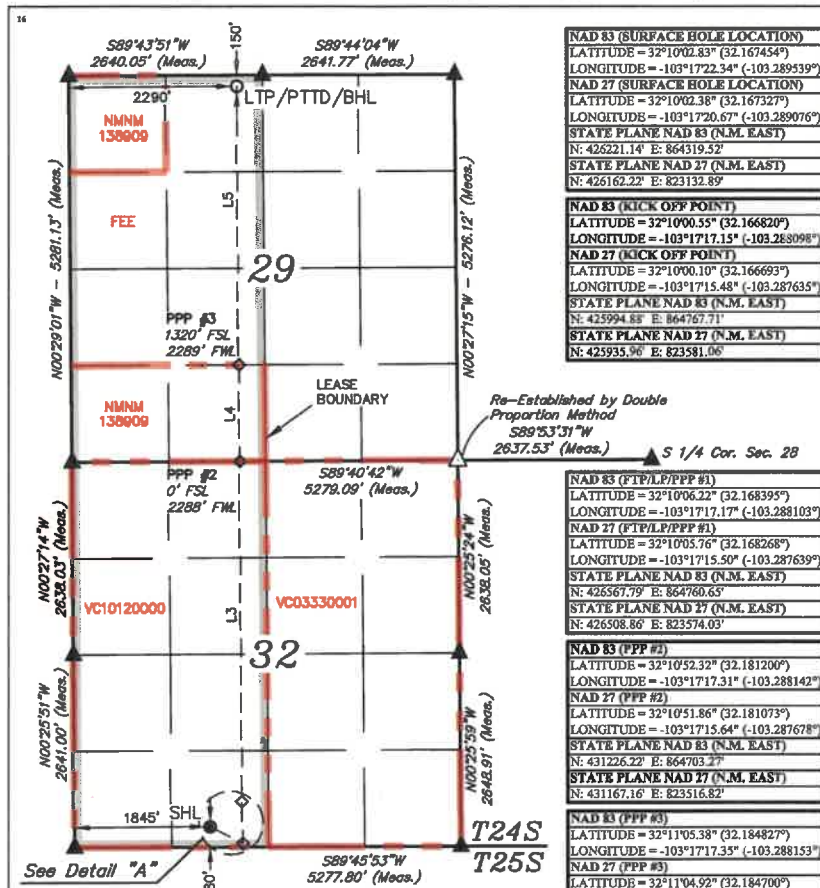
UL or lot no. N	Section 32	Township 24S	Range 36E	Lot Ida	Feet from the 280	North/South line SOUTH	Feet from the 1845	East/West line WEST	County LEA
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¹¹ Bottom Hole Location If Different From Surface

UL or lot no. C	Section 29	Township 24S	Range 36E	Lot Ida	Feet from the 150	North/South line NORTH	Feet from the 2290	East/West line WEST	County LEA
--------------------	---------------	-----------------	--------------	---------	----------------------	---------------------------	-----------------------	------------------------	---------------

¹² Dedicated Acres 640	¹³ Joint or Infill	¹⁴ Consolidation Code	¹⁵ Order No.
--------------------------------------	-------------------------------	----------------------------------	-------------------------

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.



¹⁶ OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

7/7/2023
Signature _____ Date

Rachael Overbey
Printed Name

roverbey@fmelle.com
E-mail Address

¹⁷ SURVEYOR CERTIFICATION

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.

August 3, 2022
Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

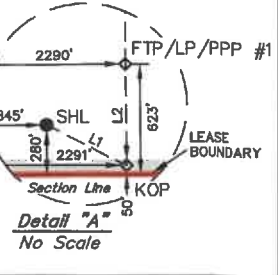
LINE TABLE

LINE	DIRECTION	LENGTH
L1	S62°58'27"E	502.13'
L2	N00°27'58"W	573.04'
L3	N00°27'58"W	4659.44'
L4	N00°27'57"W	1319.74'
L5	N00°27'57"W	3809.28'

NOTE:
 • Distances referenced on plat to section lines are perpendicular.
 • Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

● = SURFACE HOLE LOCATION
 ◆ = KICK OFF POINT/FIRST TAKE POINT/LP/PPP
 ○ = LAST TAKE POINT/PTTD/BOTTOM HOLE LOCATION
 ▲ = SECTION CORNER LOCATED
 △ = SECTION CORNER RE-ESTABLISHED (Not Set on Ground.)
 — = LEASE LINE

SCALE
 DRAWN BY: L.M.W. 11-07-22
 REV: 1 06-29-23 T.J.S.
 (ADD LEASE INFO. & UPDATE WELL BORE)



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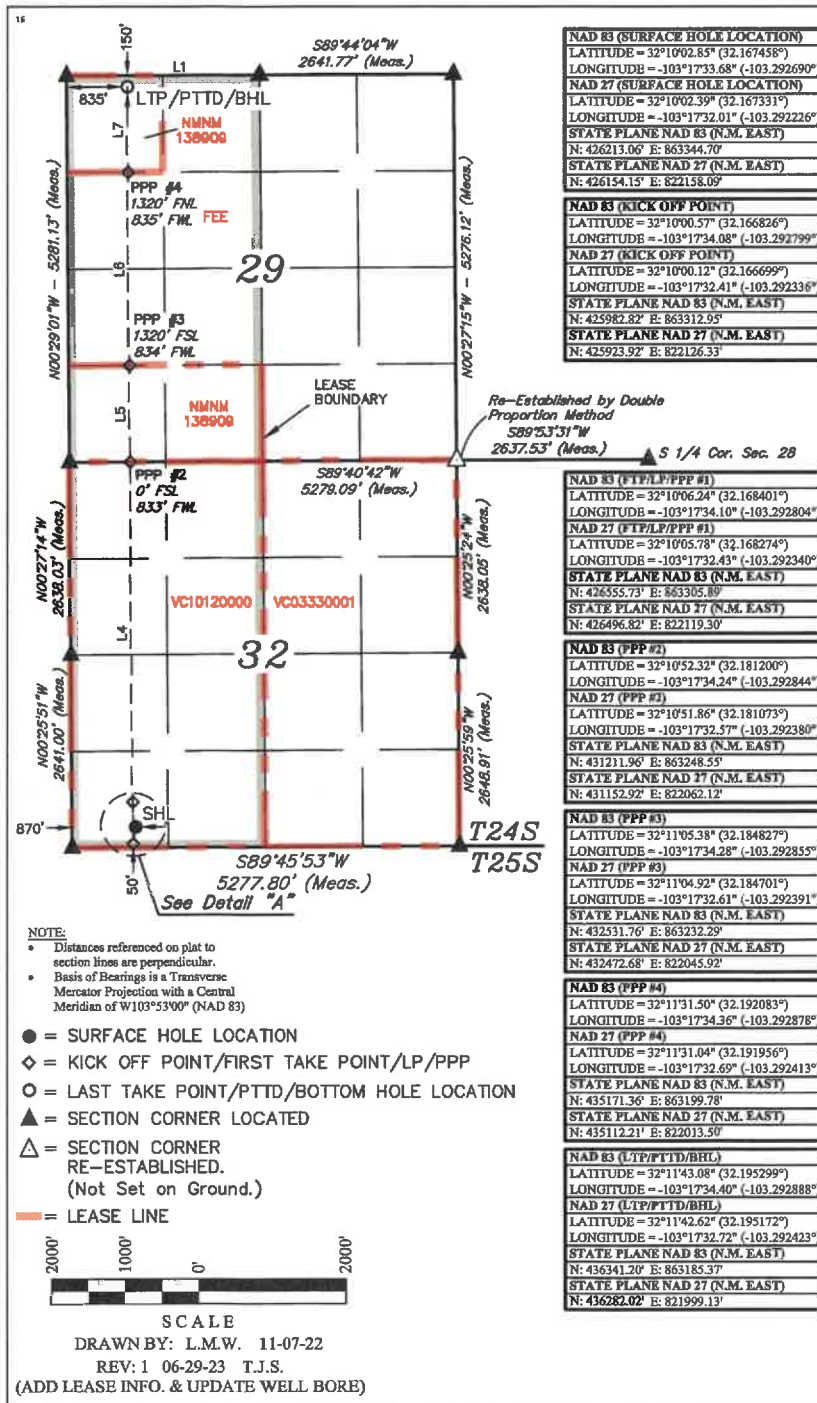
WELL LOCATION AND ACREAGE DEDICATION PLAT

Table with 4 columns: API Number, Pool Code, Pool Name, Property Code, Property Name, Well Number, OGRID No., Operator Name, Elevation.

Table with 9 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Table with 9 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County. Includes sub-table for Bottom Hole Location.

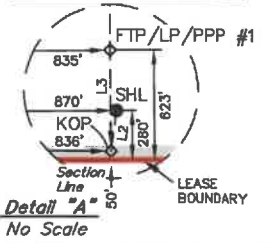
No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



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Signature: Rachael Overbey
Date: 7/7/2023

SURVEYOR CERTIFICATION
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...
Date of Survey: August 3, 2022
Signature and Seal of Professional Surveyor: Paul Buchele

LINE TABLE with columns: LINE, DIRECTION, LENGTH. Lists lines L1 through L7 with bearings and lengths.



NOTE:
Distances referenced on plat to section lines are perpendicular.
Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)
Legend for symbols: SURFACE HOLE LOCATION, KICK OFF POINT, LAST TAKE POINT, SECTION CORNER, RE-ESTABLISHED, LEASE LINE.
SCALE
DRAWN BY: L.M.W. 11-07-22
REV: 1 06-29-23 T.J.S.
(ADD LEASE INFO. & UPDATE WELL BORE)

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Table with 3 columns: API Number, Pool Code, Pool Name, Property Code, Property Name, Well Number, OGRID No., Operator Name, Elevation.

Surface Location

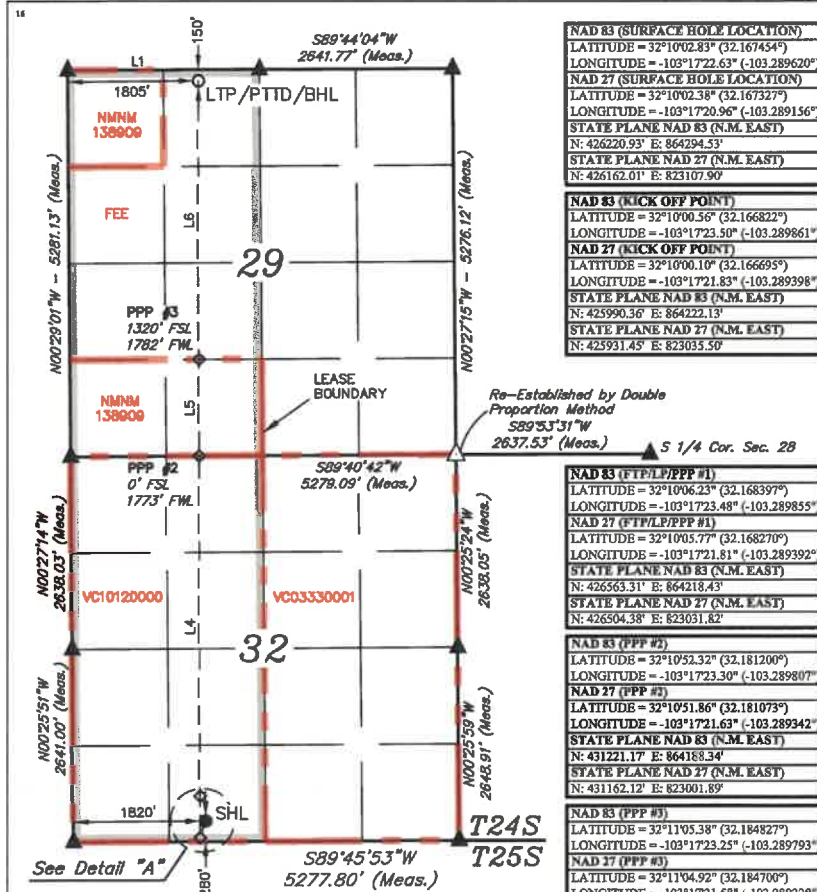
Table with 9 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Bottom Hole Location If Different From Surface

Table with 9 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Table with 4 columns: Dedicated Acres, Joint or Infill, Consolidation Code, Order No.

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.



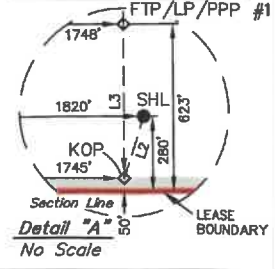
OPERATOR CERTIFICATION
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief...
Signature: Rachael Overbey
Date: 7/7/2023
E-mail Address: roverbey@fmellc.com

SURVEYOR CERTIFICATION
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...
Date of Survey: August 3, 2022
Signature and Seal of Professional Surveyor: Paul Buchele



Certificate Number:

LINE TABLE with columns: LINE, DIRECTION, LENGTH. Lists lines L1 through L6 with their respective bearings and lengths.

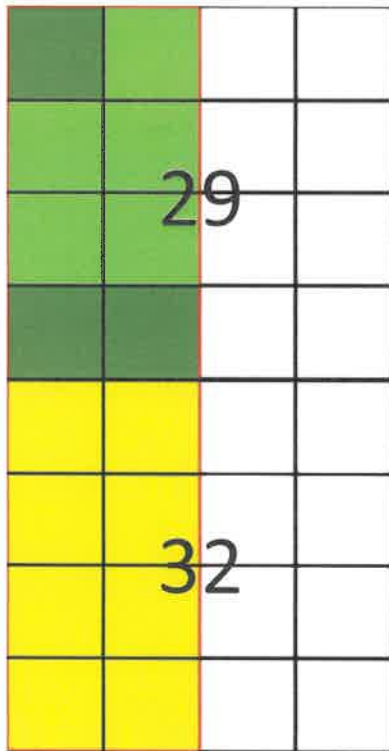


NOTE: Distances referenced on plat to section lines are perpendicular. Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W.103°53'00" (NAD 83).
Legend: ● = SURFACE HOLE LOCATION, ○ = KICK OFF POINT/FIRST TAKE POINT/LP/PPP, ◇ = LAST TAKE POINT/PTTD/BOTTOM HOLE LOCATION, ▲ = SECTION CORNER LOCATED, △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.), — = LEASE LINE
SCALE: 0 to 2000 feet
DRAWN BY: L.M.W. 11-07-22
REV: 1 06-29-23 T.J.S.
(ADD LEASE INFO, & UPDATE WELL BORE)

Case No. 23659 Unit Summary



Case No. 23659
 W2 of Section 29 & 32-T24S-R36E, 640 Acres
 New Yeller Fed Com 701H, New Yeller Fed Com 702H
 New Yeller Fed Com 703H, New Yeller Fed Com 801H
 New Yeller Fed Com 802H



- Proposed Wolfcamp Unit
- Tract 1 (120 Acres)
- Tract 2 (200 Acres)
- Tract 3 (320 Acres)

Committed Working Interest	
Franklin Mountain Energy , LLC	51.86%
Rockwood Resources, LLC	0.20%
Total Committed Working Interest	52.05%
Uncommitted Working Interest	
MRC Permian Company	38.88%
Gulf Coast Western, LLC	7.81%
Unleased Mineral Owners (10)	1.26%
Total Uncommitted Working Interest	47.95%
Total:	100.00%

Tract	Lease	Acres
1	NMNM 138909	120
2	FEE	200
3	VO-1012	320





Sent via USPS: 9405 5036 9930 0551 0712 68

May 25, 2023

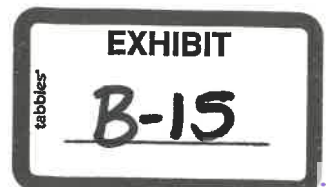
Roy B. Benningfield, Trustee
 Roy D. Benningfield Fam Rev Tst dtd 9/16/96
 2708 West 104th St
 Perkins, OK 74059
 Attn: Land Department, Delaware Basin

RE: **Well Proposals**
 Township 24 South, Range 36 East:
 Sections 29 & 32: W/2
 Lea County, New Mexico
 320.00 acres, more or less

Dear Working Interest Owner:

Franklin Mountain Energy, LLC (“FME”), as Operator, hereby proposes the drilling and completion of the following wells:

Well Name	Target Formation	Total Vertical Depth	Measured Depth	SHL	BHL	AFE
New Yeller Fed Com 701H	WCA	11,497'	21,497'	Sec 32-T24S-R36E 280 FSL 820 FWL	Sec 29-T24S-R36E 150 FNL 350 FWL	\$14,307,850.09
New Yeller Fed Com 702H	WCA	11,454'	21,454'	Sec 32-T24S-R36E 280 FSL 845 FWL	Sec 29-T24S-R36E 150 FNL 1320 FWL	\$14,307,850.09
New Yeller Fed Com 801H	WCB	11,672'	21,672'	Sec 32-T24S-R36E 280 FSL 870 FWL	Sec 29-T24S-R36E 150 FNL 835 FWL	\$15,083,696.15





New Yeller Fed Com 703H	WCA	11,412'	21,412'	Sec 32- T24S- R36E 280 FSL 1845 FWL	Sec 29- T24S- R36E 150 FNL 2290 FWL	\$14,307,850.09
New Yeller Fed Com 802H	WCB	11,615'	21,615'	Sec 32- T24S- R36E 280 FSL 1820 FWL	Sec 29- T24S- R36E 150 FNL 1805 FWL	\$15,083,696.15

FME reserves the right to modify the locations and drilling plans described above in order to comply with any requirements from a governing regulatory agency or to address any topography, environmental and/or cultural concerns.

FME is proposing to drill and complete the aforementioned wells under the terms of a modified, wellbore specific 1989 AAPL form Operating Agreement with the following general provisions:

- 100/300% Non-Consenting Penalty
- \$9,000/\$900 Drilling and Producing Rate
- Franklin Mountain Energy, LLC designated as Operator

Should you be interested in participating under an Operating Agreement, with your unleased minerals, FME will send you our proposed form.

Please indicate your election in the space provided on the following page, sign and return this letter, along with a signed copy of the enclosed AFE. If you do not wish to participate, FME proposes lease your minerals at the following terms:

-
-

The forgoing offer is non-binding in nature until a definitive agreement and/or conveyance documents are negotiated and agreed to by each party. FME is under no obligation to negotiate, lease or purchase your interest.

Please return your signed documents to Don Johnson at djohnson@fmellc.com or to the address provided below at your earliest convenience.



FME looks forward to working with you or your company on this proposed development and encourages you to call with any questions pertaining to these plans. However, please be advised that, in the near term, FME will file an application for compulsory pooling to pool any uncommitted owners.

Should you have any questions, please do not hesitate to contact the undersigned at (720) 414-7868.

Respectfully,

Franklin Mountain Energy, LLC



Don Johnson
Sr. Land Analyst



New Yeller Fed Com 701H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 701H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 701H** well.

New Yeller Fed Com 702H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 702H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 702H** well.

New Yeller Fed Com 703H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 703H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 703H** well.

New Yeller Fed Com 801H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 801H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 801H** well.

New Yeller Fed Com 802H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 802H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 802H** well.

Owner: Roy B. Benningfield, Trustee
Roy D. Benningfield Fam Rev Tst dtd 9/16/96

By: _____

Printed Name: _____

Title: _____

Date: _____



Franklin Mountain Energy, LLC
 44 Cook Street, Suite 1000
 Denver, CO 80206
 Phone: 720-414-7868
 franklinmountainenergy.com

FRANKLIN MOUNTAIN ENERGY
AUTHORITY FOR EXPENDITURE
 Well Name: New Yeller Fed Com 701H
 Location: S1 D: Sec 32-T24S-R36E 280 FSL 820 FWL
 BHL: Sec 29-T24S-R36E 150 FNL 350 FWL
 Operator: Franklin Mountain Energy, LLC
 Purpose: Drill and complete a 10,000' WCA well.
 TVD @ MD 10,000'

Well #: 701H
 County/State: Lea Co., NM
 Date Prepared: 5/16/2023
 AFE #: DCE230518

Intangible Drilling Costs			
Major	Minor	Description	Amount
225	5	ADMINISTRATIVE OVERHEAD	\$21,000
225	10	CASING CREW & FOOT	\$50,000
225	15	CEMENTING INTERMEDIATE CASING	\$100,000
225	16	CEMENTING PRODUCTION CASING	\$60,000
225	20	CEMENTING SURFACE CASING	\$35,000
225	25	COMMUNICATIONS	\$23,000
225	30	COMPLETION FLUIDS	\$6,000
225	34	CONSTRUCTION/LOCATION & ROAD	\$45,000
225	40	CONTRACT LABOR	\$60,000
225	45	DAMAGES	\$15,000
225	50	DAYWORK CONTRACT	\$715,000
225	55	DRILLING - DIRECTIONAL	\$270,000
225	60	DRILLING - FOOTAGE	\$90,000
225	65	DRILLING BITS	\$100,000
225	70	ELECTRICAL POWER/GENERATION	\$0
225	75	ENGINEERING	\$0
225	80	ENVIRONMENTAL SERVICES	\$240,000
225	84	EQUIPMENT RENTAL DOWNHOLE	\$80,000
225	85	EQUIPMENT RENTAL	\$80,000
225	90	FISHING TOOLS/SERVICES	\$0
225	95	HEALTH & SAFETY	\$16,000
225	100	HOUSING AND SUPPORT SERVICES	\$27,000
225	105	INSURANCE	\$2,200
225	106	INSPECTIONS	\$24,000
225	110	LEGAL, TITLE SERVICES	\$6,000
225	115	MATERIALS & SUPPLIES	\$10,000
225	120	MISCELLANEOUS	\$5,000
225	125	MOUSE/RATHOLE/CONDUCT PIPE	\$31,000
225	130	MUD & CHEMICALS	\$245,000
225	140	OPENHOLE LOGGING	\$0
225	141	CASED HOLE LOGGING	\$0
225	145	PERMITS, LICENSES, ETC	\$15,000
225	150	POWER FUEL & WATER HAULING	\$190,000
225	155	RIG MOVE & RACKING COSTS	\$130,000
225	160	RIG UP / JEAR OUT & STANDBY	\$0
225	163	SITE RESTORATION	\$5,000
225	165	STAKING & SURVEYING	\$6,000
225	170	SUPERVISION	\$96,000
225	175	SUPERVISION - GEOLOGICAL	\$48,300
225	180	TRANSPORTATION/TRUCKING	\$30,000
225	178	TAXES	\$161,288
225	35	CONTINGENCY COSTS 5%	\$146,625
Total Intangible Drilling Costs:			\$3,240,413
Tangible Drilling Costs			
Major	Minor	Description	Amount
230	10	INTERMEDIATE CASING & ATTACHMENTS	\$1,035,000
230	20	PACKERS/SLEEVES/PLUGS	\$66,000
230	25	PRODUCTION CASING & ATTACHMENTS	\$1,419,135
230	35	SURFACE CASING & ATTACHMENTS	\$107,640
230	45	WELLHEAD EQUIPMENT/CASING BOWL	\$87,000
230	40	TAXES	\$149,313
Total Tangible Drilling Costs:			\$2,864,088
Intangible Facility Costs			
Major	Minor	Description	Amount
270	10	FACILITY PIPE/VALVES/FITTINGS	\$190,000
270	15	CONTAINMENT	\$0
270	25	DEHYDRATION	\$0
270	30	PRIMARY POWER MATERIALS	\$22,800
270	50	FLOWLINES / PIPELINE / HOOKUP	\$78,000
270	60	H2S TREATING EQUIPMENT	\$440,000
270	65	SEPARATION EQUIPMENT	\$227,000
270	66	ROAD/LOCATION/FENCING/REPAIRS	\$0
270	75	PRE-FABRICATED SKIDS	\$0
270	86	FACILITY SURFACE EQUIPMENT	\$90,000
270	90	H2S SAFETY SYSTEM	\$6,000
270	100	CONTROL / INSTRUMENT / METERS / SCADA	\$125,000
270	110	TANKS & WALKWAYS	\$53,300
270	130	MECHANICAL BATTERY BUILD	\$200,000
270	132	E/C BATTERY BUILD	\$126,000
270	134	CONTROLS AND SCADA BATTERY BUILD	\$2,000
270	136	PRIMARY POWER BUILD	\$19,500
270	138	FLOWLINE INSTALLATION	\$31,200
270	140	SIGNAGE	\$500
270	125	TAXES	\$94,078
Total Intangible Facility Costs:			\$1,854,578
Tangible Facility Costs			
Major	Minor	Description	Amount
240	5	ADMINISTRATIVE OVERHEAD	\$10,300
240	10	CASED HOLE LOGS & SURVEYS	\$8,000
240	15	CASING CREW & EQUIP	\$0
240	20	COILED TUBINGS/SUBRING UNIT	\$274,995
240	25	COMMUNICATIONS	\$2,500
240	30	COMPANY DIRECT LABOR	\$0
240	35	COMPLETION/WORKOVER RIG	\$50,000
240	45	CONTRACT LABOR/ROUSTABOUTS	\$25,000
240	50	DAMAGES/RECLAMATION	\$2,000
240	55	DISPOSAL SOLIDS	\$11,000
240	60	ELECTRICAL POWER/GENERATION	\$0
240	62	ENGINEERING	\$5,000
240	65	ENVIRONMENTAL CLEANUP	\$0
240	70	FISHING TOOLS / SERVICES	\$0
240	71	FLUIDS/HAULING/DISPOSAL	\$110,000
240	72	FRAC WATER/COMPLETION FLUID	\$416,500
240	75	FUEL POWER/DIESEL	\$562,500
240	80	HEALTH & SAFETY	\$11,000
240	85	HOUSING AND SUPPORT SERVICES	\$9,000
240	90	MATERIALS & SUPPLIES	\$500
240	95	MISCELLANEOUS	\$0
240	100	MUD & CHEMICALS	\$7,000
240	110	P&A COSTS	\$0
240	115	PERFORATING/WIRELINE SERVICE	\$288,000
240	120	PIPE INSPECTION	\$0
240	125	ROAD, LOCATIONS REPAIRS	\$11,000
240	130	STIMULATION	\$2,610,000
240	135	SUBSURFACE EQUIPMENTAL RENTAL	\$36,000
240	140	SUPERVISION	\$109,000
240	145	SURFACE EQUIP RENTAL	\$240,000
240	150	TRANSPORTATION/TRUCKING	\$0
240	155	WATER TRANSFER	\$91,000
240	160	WELDING SERVICES	\$5,100
240	165	WELL TESTING/FLOWBACK	\$102,000
240	148	TAXES	\$274,890
240	40	CONTINGENCY COSTS 5%	\$263,644
Total Intangible Completion Costs:			\$3,536,329
Tangible Completion Costs			
Major	Minor	Description	Amount
245	5	ARTIFICIAL LIFT	\$350,000
245	15	FLOWLINES	\$20,000
245	25	FRAC STRING	\$0
245	40	PACKERS/SLEEVES/PLUGS/GI MANDRELS	\$40,000
245	45	PRODUCTION LINER	\$0
245	50	PRODUCTION PROCESSING FACILITY	\$150,000
245	55	PRODUCTION TUBING	\$150,000
245	60	RODS/PUMPS	\$0
245	65	SUBSURFACE EQUIPMENT	\$50,000
245	75	WELLHEAD EQUIPMENT	\$150,000
245	70	TAXES	\$41,800
Total Tangible Completion Costs:			\$801,800
Office Use Only:			
Major	Minor	Description	Amount
265	5	CONSULTING	\$13,600
265	12	COMPANY DIRECT LABOR	\$0
265	20	DAMAGES/ROW/PERMITS, ETC	\$7,300
265	22	PAD/ROAD CONSTRUCTION	\$15,000
265	25	ENGINEERING / SCIENCE	\$15,000
265	40	HEALTH/SAFETY/ENVIRONMENTAL	\$0
265	45	CONTRACT LABOR & SERVICES	\$0
265	60	OVERHEAD	\$3,000
265	80	SURVEY / PLATS / STAKINGS	\$800
265	85	TRANSPORTATION / TRUCKING	\$0
265	83	TAXES	\$3,009
265	10	CONTINGENCY COSTS 5%	\$2,735
Total Intangible Facility Costs:			\$67,144
Total Drill:			\$6,104,500.13
Total Completion:			\$6,338,328.96
Total Facility:			\$1,865,021.00
Total DC Intangible:			\$8,776,941.46
Total DC Tangible:			\$3,665,887.03
Total AFE:			\$14,307,830.09

THIS AUTHORITY FOR EXPENDITURE IS BASED ON COST ESTIMATES. BILLING WILL REFLECT YOUR PROPORTIONATE SHARE OF THE ACTUAL INVOICE COSTS.

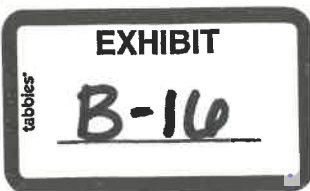
Operator: Franklin Mountain Energy, LLC
 Approved By:
 Craig Walters
 Chief Executive Officer

Date: 5/16/2023

WI Owner: _____
 Approved By: _____
 Printed Name: _____

Date: _____
 Title: _____

ALL PARTICIPANTS MUST CARRY THEIR OWN CONTROL OF WELL INSURANCE AND ATTACH A CERTIFICATE OF INSURANCE TO THIS ELECTION OR INSURE WITH FME





Franklin Mountain Energy, LLC
 44 Cook Street, Suite 1000
 Denver, CO 80206
 Phone: 720-414-7868
 franklinmountainenergy.com

FRANKLIN MOUNTAIN ENERGY
AUTHORITY FOR EXPENDITURE

Well Name: New Yeller Fed Com 702H
 Location: SHL: Sec 32-T24S-R16E: 280 FSL 845 FWL
 BHL: Sec 29-T24S-R36E: 150 FNL 1320 FWL
 Operator: Franklin Mountain Energy, LLC
 Purpose: Drill and complete a 10,000' WCA well.
 TVD 0', MD 10,000'

Well #: 702H
 County/State: Lea Co., NM
 Date Prepared: 5/16/2023
 AFE #: DCE210519

Intangible Drilling Costs			
Major	Minor	Description	Amount
225	5	ADMINISTRATIVE OVERHEAD	\$21,000
225	10	CASING CREW & EOPT	\$60,000
225	15	CEMENTING INTERMEDIATE CASING	\$100,000
225	16	CEMENTING PRODUCTION CASING	\$60,000
225	20	CEMENTING SURFACE CASING	\$35,000
225	25	COMMUNICATIONS	\$23,000
225	30	COMPLETION FLUIDS	\$6,000
225	34	CONSTRUCTION/LOCATION & ROAD	\$45,000
225	40	CONTRACT LABOR	\$60,000
225	45	DAMAGES	\$15,000
225	50	DAYWORK CONTRACT	\$715,000
225	55	DRILLING - DIRECTIONAL	\$270,000
225	60	DRILLING - FOOTAGE	\$90,000
225	65	DRILLING BITS	\$100,000
225	70	ELECTRICAL POWER/GENERATION	\$0
225	75	ENGINEERING	\$24,000
225	80	ENVIRONMENTAL SERVICES	\$250,000
225	84	EQUIPMENT RENTAL DOWSHOLE	\$80,000
225	85	EQUIPMENT RENTAL	\$80,000
225	90	FISHING TOOLS/SERVICES	\$0
225	95	HEALTH & SAFETY	\$16,000
225	100	HOUSING AND SUPPORT SERVICES	\$27,000
225	105	INSURANCE	\$2,200
225	106	INSPECTIONS	\$24,000
225	110	LEGAL, TITLE SERVICES	\$6,000
225	115	MATERIALS & SUPPLIES	\$10,000
225	120	MISCELLANEOUS	\$5,000
225	125	MOUSE/RAT HOLE/CONDUCT PIPE	\$31,000
225	130	MUD & CHEMICALS	\$245,000
225	140	OPEN HOLE LOGGING	\$0
225	141	CASED HOLE LOGGING	\$0
225	145	PERMITS, LICENSES, ETC	\$15,000
225	150	POWER FUEL & WATER HAULING	\$190,000
225	155	RIG MOVE & RACKING COSTS	\$130,000
225	160	RIG UP TEAR OUT & STANDBY	\$0
225	163	SITE RESTORATION	\$5,000
225	165	STAKING & SURVEYING	\$6,000
225	170	SUPERVISION	\$96,000
225	175	SUPERVISION - GEOLOGICAL	\$48,300
225	180	TRANSPORTATION/TRUCKING	\$30,000
225	178	TAXES	\$161,288
225	35	CONTINGENCY COSTS 5%	\$146,625
Total Intangible Drilling Costs:			\$3,240,913

Tangible Drilling Costs			
Major	Minor	Description	Amount
230	10	INTERMEDIATE CASING & ATTACHMENTS	\$1,035,000
230	20	PACKERS/SLEEVES/PLUGS	\$66,000
230	25	PRODUCTION CASING & ATTACHMENTS	\$1,419,135
230	35	SURFACE CASING & ATTACHMENTS	\$107,640
230	45	WELLHEAD EQUIPMENT/CASING BOWL	\$87,000
230	40	TAXES	\$149,313
Total Tangible Drilling Costs:			\$3,864,093

Tangible Facility Costs			
Major	Minor	Description	Amount
270	10	FACILITY PIPE/VALVES/FITTINGS	\$190,000
270	15	CONTAINMENT	\$0
270	25	DEHYDRATION	\$0
270	30	PRIMARY POWER MATERIALS	\$22,000
270	50	FLOWLINES / PIPELINE / HOOKUP	\$78,000
270	60	H2S TREATING EQUIPMENT	\$540,000
270	65	SEPARATION EQUIPMENT	\$227,000
270	66	ROAD/LOCATION/FENCING/REPAIRS	\$0
270	75	PRE-FABRICATED SKIDS	\$0
270	86	FACILITY SURFACE EQUIPMENT	\$90,000
270	90	H2S SAFETY SYSTEM	\$6,000
270	100	CONTROL / INSTRUMENT / METERS / SCADA	\$125,000
270	110	TANKS & WALKWAYS	\$53,300
270	130	MECHANICAL BATTERY BUILD	\$200,000
270	132	BI&C BATTERY BUILD	\$125,000
270	134	CONTROLS AND SCADA BATTERY BUILD	\$2,000
270	136	PRIMARY POWER BUILD	\$19,500
270	138	FLOWLINE INSTALLATION	\$31,200
270	140	SIGNAGE	\$500
270	125	TAXES	\$94,078
Total Tangible Facility Costs:			\$1,804,578

Total Drill	\$6,104,500.13
Total Completion	\$6,318,328.96
Total Facility	\$1,867,921.00
Total DC Intangible	\$8,776,941.46
Total DC Tangible	\$3,665,887.63

Total AFE: \$14,307,850.09

Intangible Completion Costs			
Major	Minor	Description	Amount
240	5	ADMINISTRATIVE OVERHEAD	\$10,300
240	10	CASED HOLE LOGS & SURVEYS	\$8,600
240	15	CASING CREW & EOPT	\$0
240	20	COILED TUBING/SURBURING UNIT	\$274,995
240	25	COMMUNICATIONS	\$2,500
240	30	COMPANY DIRECT LABOR	\$0
240	35	COMPLETION/WORKOVER RIG	\$50,000
240	45	CONTRACT LABOR/ROUSTABOUTS	\$25,000
240	50	DAMAGES/RECLAMATION	\$2,000
240	55	DISPOSAL SOLIDS	\$11,000
240	60	ELECTRICAL POWER/GENERATION	\$0
240	62	ENGINEERING	\$5,000
240	65	ENVIRONMENTAL/CLEANUP	\$0
240	70	FISHING TOOLS / SERVICES	\$0
240	71	FLUIDS/HAULING/DISPOSAL	\$110,000
240	72	FRAC WATER/COMPLETION FLUID	\$416,500
240	75	FUEL, POWER/DIESEL	\$502,500
240	80	HEALTH & SAFETY	\$11,000
240	85	HOUSING AND SUPPORT SERVICES	\$9,000
240	90	MATERIALS & SUPPLIES	\$500
240	95	MISCELLANEOUS	\$0
240	100	MUD & CHEMICALS	\$7,000
240	110	P&A/TA COSTS	\$0
240	115	PERFORATING/WIRELINE SERVICE	\$288,000
240	120	PIPE INSPECTION	\$0
240	125	ROAD, LOCATION'S REPAIRS	\$11,000
240	130	STIMULATION	\$2,610,000
240	135	SUBSURFACE EQUIPMENTAL RENTAL	\$36,000
240	140	SUPERVISION	\$109,000
240	145	SURFACE EQUIP RENTAL	\$240,000
240	150	TRANSPORTATION/TRUCKING	\$0
240	155	WATER TRANSFER	\$91,000
240	160	WELDING SERVICES	\$5,100
240	165	WELL TESTING/LOWBACK	\$102,000
240	148	TAXES	\$274,890
240	40	CONTINGENCY COSTS 5%	\$263,644
Total Intangible Completion Costs:			\$5,536,570

Tangible Completion Costs			
Major	Minor	Description	Amount
245	5	ARTIFICIAL LIFT	\$350,000
245	15	FLOWLINES	\$20,000
245	25	FRAC STRING	\$0
245	40	PACKERS/SLEEVES/PLUGS/GL MANDRELS	\$40,000
245	45	PRODUCTION LINER	\$0
245	50	PRODUCTION PROCESSING FACILITY	\$0
245	55	PRODUCTION TUBING	\$150,000
245	60	RODS/PUMPS	\$0
245	65	SUBSURFACE EQUIPMENT	\$50,000
245	75	WELLHEAD EQUIPMENT	\$150,000
245	70	TAXES	\$41,800
Total Tangible Completion Costs:			\$801,800

Intangible Facility Costs			
Major	Minor	Description	Amount
265	5	CONSULTING	\$13,600
265	12	COMPANY DIRECT LABOR	\$0
265	20	DAMAGES/ROW/PERMITS, ETC	\$7,300
265	22	PAD/ROAD CONSTRUCTION	\$15,000
265	25	ENGINEERING / SCIENCE	\$15,000
265	40	HEALTH/SAFETY/ENVIRONMENTAL	\$0
265	45	CONTRACT LABOR & SERVICES	\$0
265	60	OVERHEAD	\$3,000
265	80	SURVEY / PLATS / STAKINGS	\$800
265	85	TRANSPORTATION / TRUCKING	\$0
265	85	TAXES	\$3,009
265	10	CONTINGENCY COSTS 5%	\$2,735
Total Intangible Facility Costs:			\$60,444

Office Use Only:

THIS AUTHORITY FOR EXPENDITURE IS BASED ON COST ESTIMATES. BILLING WILL REFLECT YOUR PROPORTIONATE SHARE OF THE ACTUAL INVOICE COSTS.

Operator: Franklin Mountain Energy, LLC
 Approved By:
 Chief Executive Officer

Date: 5/16/2023

WI Owner: _____
 Approved By: _____
 Printed Name: _____

Date: _____
 Title: _____

ALL PARTICIPANTS MUST CARRY THEIR OWN CONTROL OF WELL INSURANCE AND ATTACH A CERTIFICATE OF INSURANCE TO THIS ELECTION OR INSURE WITH FME



Franklin Mountain Energy, LLC
44 Cook Street, Suite 1000
Denver, CO 80206
Phone 720-414-7868
franklinmountainenergy.com

FRANKLIN MOUNTAIN ENERGY AUTHORITY FOR EXPENDITURE

Well Name: New Yeller Fed Com 801H
Location: SHL Sec 29-T24S-R36E 280 FSL 870 FWL
Operator: Franklin Mountain Energy, LLC
Purpose: Drill and complete a 10,000' WCB well.
TYD 0, MD 10,000'

Well #: 801H
County/State: Lee Co., NM
Date Prepared: 5/16/2023
AFE #: DCE230520

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Drilling Costs. Lists various drilling-related expenses such as administrative overhead, casing crew, cementing, and drilling bits.

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Completion Costs. Lists completion-related expenses like casing hole logs, coiled tubing, and disposal solids.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Drilling Costs. Lists tangible drilling expenses such as intermediate casing, packers, and wellhead equipment.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Completion Costs. Lists tangible completion expenses like artificial lift, flowlines, and production processing facilities.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Facility Costs. Lists facility-related expenses including pipe valves, dehydration, power materials, and various buildings.

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Facility Costs. Lists intangible facility expenses such as consulting, contract labor, and overhead.

Summary table with 2 columns: Description, Amount. Totals for Drilling, Completion, Facility, and Intangible costs.

Table with 4 columns: Major, Minor, Description, Amount. Title: Office Use Only. (This table is currently empty).

Total AFE: \$15,083,696.15

THIS AUTHORITY FOR EXPENDITURE IS BASED ON BEST ESTIMATES. BILLING WILL REFLECT YOUR PROPORTIONATE SHARE OF THE ACTUAL INVOICE COSTS.

Operator: Franklin Mountain Energy, LLC
Approved By: [Signature]
Chief Executive Officer
WI Owner:
Approved By:
Printed Name:

Date: 5/16/2023
Title:

ALL PARTICIPANTS MUST CARRY THEIR OWN CONTROL OF WELL INSURANCE AND ATTACH A CERTIFICATE OF INSURANCE TO THIS ELICTION OR INSURE WITH FME



Franklin Mountain Energy, LLC
44 Cook Street, Suite 1000
Denver, CO 80206
Phone 720-414-7868
franklinmountainenergy.com

AUTHORITY FOR EXPENDITURE

Well Name: New Yeller Fed Com 802H1
Location: SHL: Sec 32-T24S-R36E 280 F5L 1820 FWL
Operator: Franklin Mountain Energy, LLC
Purpose: Drill and complete a 10,000' WCD well.

Well #: 802H1
County/State: Lea Co., NM
Date Prepared: 5/16/2023
AFE #: DCE230524

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Drilling Costs. Lists various drilling-related expenses such as administrative overhead, casing, cementing, and completion fluids.

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Completion Costs. Lists various completion-related expenses such as casing hole logs, coiled tubing, and electrical power generation.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Drilling Costs. Lists expenses for intermediate casing, packers/sleeves, and production casing.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Completion Costs. Lists expenses for artificial lift, flowlines, and production tubing.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Facility Costs. Lists expenses for facility pipe valves, containment, dehydration, and various facility buildings.

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Facility Costs. Lists expenses for construction, engineering, and safety equipment.

Summary table with 2 columns: Description, Amount. Totals for Drilling, Completion, Facility, and Intangible costs.

Table with 4 columns: Major, Minor, Description, Amount. Title: Office Use Only. Lists various office-related expenses.

Total AFE \$15,083,696.15

THIS AUTHORITY FOR EXPENDITURE IS BASED ON COST ESTIMATES. BILLING WILL REFLECT YOUR PROPORTIONATE SHARE OF THE ACTUAL INVOICE COSTS.

Operator: Franklin Mountain Energy, LLC
Approved By: Craig Walters, Chief Executive Officer

Date: 5/16/2023

WI Owner:
Approved By:
Printed Name:

Date:
Title:

ALL PARTICIPANTS MUST CARRY THEIR OWN CONTROL OF WELL INSURANCE AND ATTACH A CERTIFICATE OF INSURANCE TO THIS ELECTION OR INSURE WITH PME

Parties to Be Pooled
Case No. 23659 (W/2 Wolfcamp)

Contact Name	Ownership Type
GULF COAST WESTERN, LLC	WI
MRC PERMIAN COMPANY	WI / ULM
AFTON LEE GILLE	ULM
ANTHONY WHITE APPARENT HEIR TO JEWEL DONALD BRAY	ULM
HEATH BRAY APPARENT HEIR TO JEWEL DONALD BRAY	ULM
JEFF MARTIN AND KAREN MARTIN	ULM
JIM BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
KEITH BRAY APPARENT HEIR TO JEWEL DONALD BRAY	ULM
MIKE BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
RICK BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
ROY B. BENNINGFIELD, TRUSTEE OF THE ROY D. BENNINGFIELD FAMILY REVOCABLE TRUST DATED SEPTEMBER 16, 1996	ULM
ROYALTY HOLDING COMPANY	ULM
WELLBARK RESOURCES, LLC	ORRI



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

APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NO. 23660

APPLICATION

Franklin Mountain Energy, LLC (“Franklin”), OGRID Number 373910, through its undersigned attorneys, hereby files this application with the Oil Conservation Division (“Division”) pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. In support of this application, Franklin states as follows:

1. Franklin has an interest in the subject lands and has a right to drill and operate a well thereon.
2. Franklin seeks to dedicate the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico to form a standard 320-acre, more or less, Bone Spring horizontal spacing unit.
3. Franklin plans to drill the **New Yeller Fed Com 301H and the New Yeller Fed Com 601H wells** to a depth sufficient to test the Bone Spring formation. The wells will be horizontally drilled, and the producing area for the wells is expected to be orthodox.
4. Franklin sought, but has been unable to obtain, a voluntary agreement from all interest owners in the Bone Spring formation underlying the proposed spacing unit to participate in the drilling of the wells or to otherwise commit their interests to the wells.



5. The pooling of all interests in the Bone Spring formation underlying the proposed unit will prevent the drilling of unnecessary wells, prevent waste and protect correlative rights.

WHEREFORE, Franklin requests this application be set for hearing before an Examiner of the Oil Conservation Division on August 3, 2023 and after notice and hearing as required by law, the Division enter its order:

A. Pooling all uncommitted interests in the Bone Spring formation underlying a horizontal spacing unit within the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico;

B. Designating Franklin as operator of this unit and the wells to be drilled thereon;

C. Authorizing Franklin to recover its costs of drilling, equipping and completing the wells;

D. Approving actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure; and

E. Setting a 200% charge for the risk involved in drilling and completing the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

MODRALL, SPERLING, ROEHL, HARRIS
& SISK, P.A.

By: /s/ Deana M. Bennett
Earl E. DeBrine, Jr.
Deana M. Bennett
Post Office Box 2168
500 Fourth Street NW, Suite 1000
Albuquerque, New Mexico 87103-2168
Telephone: 505.848.1800
Attorneys for Applicant

CASE NO. 23660: Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 301H and New Yeller Fed Com 601H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

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) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 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

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	² Pool Code	³ Pool Name
	97088	WC-025 G-08 S2535340; BONE SPRING
⁴ Property Code	⁵ Property Name	⁶ Well Number
	NEW YELLER FED COM	301H
⁷ OGRID No.	⁸ Operator Name	⁹ Elevation
373910	FRANKLIN MOUNTAIN ENERGY LLC	3243.8'

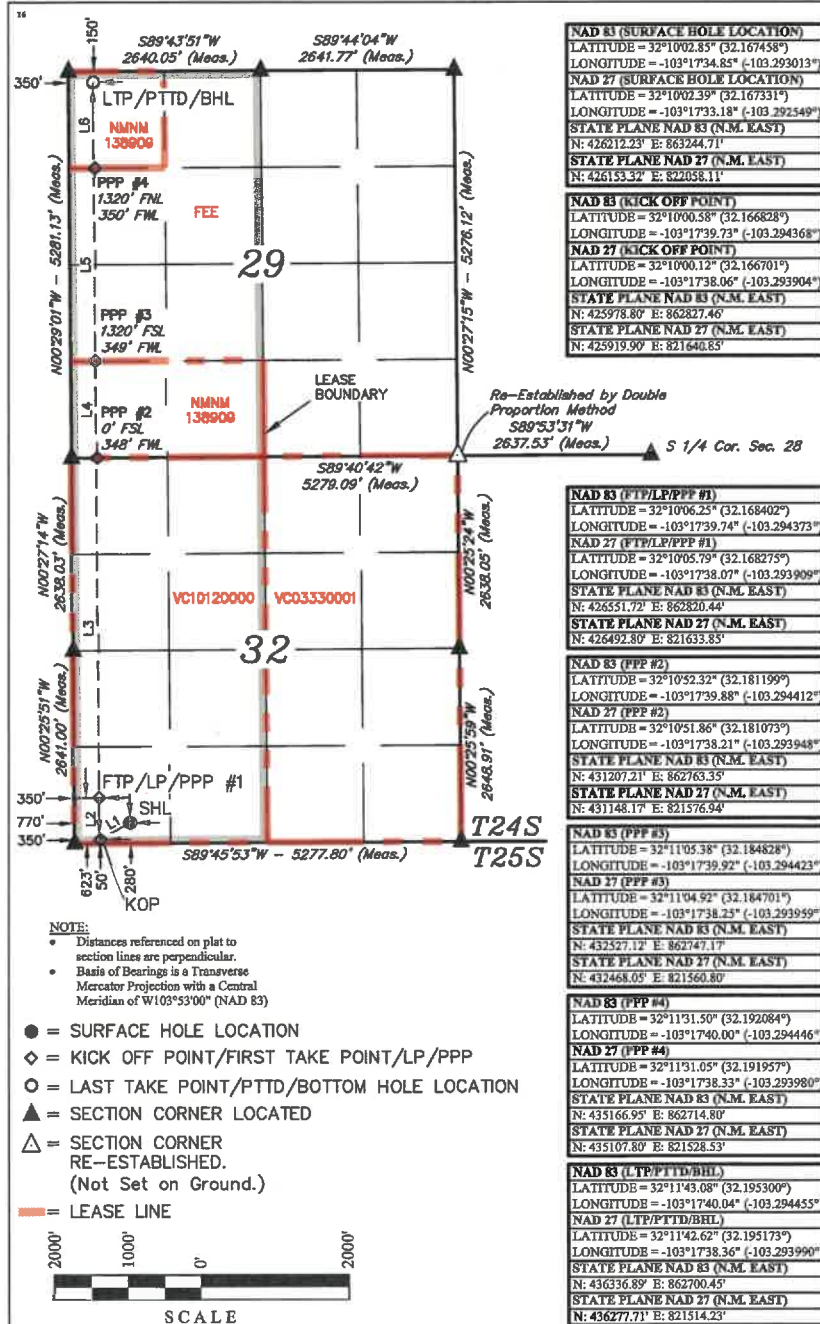
¹⁰ Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	32	24S	36E		280	SOUTH	770	WEST	LEA

¹¹ Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
D	29	24S	36E		150	NORTH	350	WEST	LEA
¹² Dedicated Acres	¹³ Joint or Infill	¹⁴ Consolidation Code	¹⁵ Order No.						
640									

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.



NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°1002.83" (32.167458°)
LONGITUDE = -103°1734.85" (-103.293013°)

NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°1002.39" (32.167331°)
LONGITUDE = -103°1733.18" (-103.292549°)

STATE PLANE NAD 83 (N.M. EAST)
N: 426212.23' E: 863244.71'

STATE PLANE NAD 27 (N.M. EAST)
N: 426153.32' E: 822038.11'

NAD 83 (KICK OFF POINT)
LATITUDE = 32°1000.58" (32.166828°)
LONGITUDE = -103°1739.73" (-103.294368°)

NAD 27 (KICK OFF POINT)
LATITUDE = 32°1000.12" (32.166701°)
LONGITUDE = -103°1738.06" (-103.293904°)

STATE PLANE NAD 83 (N.M. EAST)
N: 425978.80' E: 862827.46'

STATE PLANE NAD 27 (N.M. EAST)
N: 425919.90' E: 821640.85'

¹¹ OPERATOR CERTIFICATION
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature _____ Date 7/7/2023
Rachael Overbey
Printed Name
roverbey@fimelle.com
E-mail Address

¹² SURVEYOR CERTIFICATION
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.

August 3, 2022
Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

LINE TABLE

LINE	DIRECTION	LENGTH
L1	S61°00'55"W	478.18'
L2	N00°27'46"W	573.04'
L3	N00°27'46"W	4858.51'
L4	N00°27'46"W	1320.20'
L5	N00°27'46"W	2840.40'
L6	N00°27'46"W	1170.20'

EXHIBIT
B-19
tabbles

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. Fiat St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 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

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

AMENDED REPORT

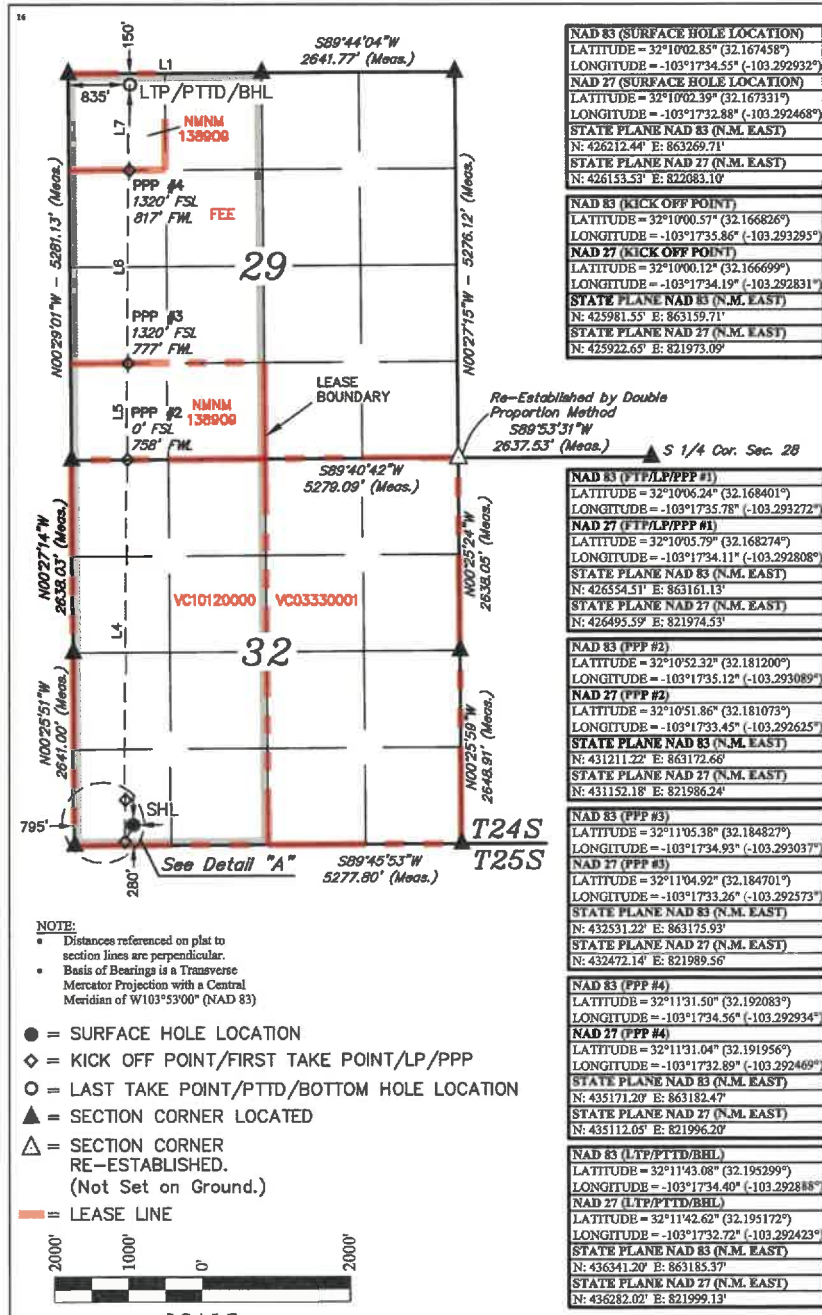
WELL LOCATION AND ACREAGE DEDICATION PLAT

Table with 4 columns: API Number, Pool Code, Pool Name, Property Code, Property Name, Well Number, OGRID No., Operator Name, Elevation.

Table with 9 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Table with 9 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County. Includes Dedicated Acres, Joint or Infill, Consolidation Code, Order No.

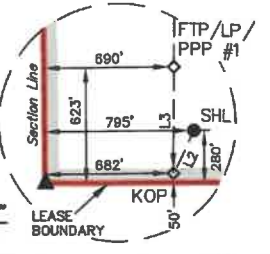
No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



OPERATOR CERTIFICATION
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief...
Signature: Rachael Overbey
Date: 7/7/2023
E-mail Address: roverbey@finelc.com

SURVEYOR CERTIFICATION
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...
Date of Survey: August 3, 2022
Signature and Seal of Professional Surveyor: Paul Buchele

LINE TABLE
Table with 3 columns: LINE, DIRECTION, LENGTH. Lists lines L1 through L7 with their respective bearings and lengths.

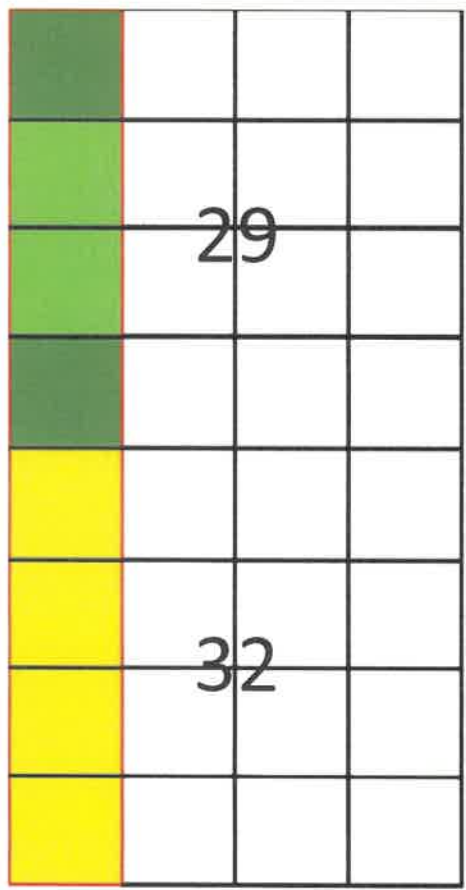


SCALE
DRAWN BY: L.M.W. 11-07-22
REV: 1 06-29-23 T.J.S.
(ADD LEASE INFO. & UPDATE WELL BORE)



Case No. 23660 Unit Summary

Case No. 23660
 W2W2 of Section 29 & 32-T24S-R36E, 320 Acres
 New Yeller Fed Com 301H
 New Yeller Fed Com 601H



- Proposed Bone Spring Unit
- Tract 1 (80 Acres)
- Tract 2 (80 Acres)
- Tract 3 (160 Acres)

Committed Working Interest	
Franklin Mountain Energy , LLC	51.49%
Rockwood Resources, LLC	0.16%
Total Committed Working Interest	51.64%
Uncommitted Working Interest	
MRC Permian Company	41.11%
Gulf Coast Western, LLC	6.25%
Unleased Mineral Owners (10)	1.00%
Total Uncommitted Working Interest	48.36%
Total:	100.00%

Tract	Lease	Acres
1	NMNM 138909	80
2	FEE	80
3	VO-1012	160





Sent via USPS: 9405 5036 9930 0551 0712 68.

May 25, 2023

Roy B. Benningfield, Trustee
 Roy D. Benningfield Fam Rev Tst dtd 9/16/96
 2708 West 104th St
 Perkins, OK 74059
 Attn: Land Department, Delaware Basin

RE: **Well Proposals**
 Township 24 South, Range 36 East:
 Sections 29 & 32: W/2W/2
 Lea County, New Mexico
 320.00 acres, more or less

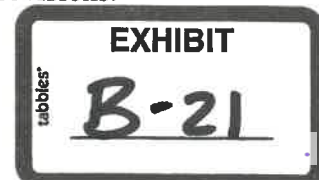
Dear Working Interest Owner:

Franklin Mountain Energy, LLC (“FME”), as Operator, hereby proposes the drilling and completion of the following wells:

Well Name	Target Formation	Total Vertical Depth	Measured Depth	SHL	BHL	AFE
New Yeller Fed Com 301H	1BS	9,565'	19,565'	Sec 32-T24S-R36E 280 FSL 770 FWL	Sec 29-T24S-R36E 150 FNL 350 FWL	\$14,243,486.52
New Yeller Fed Com 601H	3BS	11,307'	11,307'	Sec 32-T24S-R36E 280 FSL 795 FWL	Sec 29-T24S-R36E 150 FNL 835 FWL	\$14,307,850.09

FME reserves the right to modify the locations and drilling plans described above in order to comply with any requirements from a governing regulatory agency or to address any topography, environmental and/or cultural concerns.

FME is proposing to drill and complete the aforementioned wells under the terms of a modified, wellbore specific 1989 AAPL form Operating Agreement with the following general provisions:





- 100/300% Non-Consenting Penalty
- \$9,000/\$900 Drilling and Producing Rate
- Franklin Mountain Energy, LLC designated as Operator

Should you be interested in participating under an Operating Agreement, with your unleased minerals, FME will send you our proposed form.

Please indicate your election in the space provided on the following page, sign and return this letter, along with a signed copy of the enclosed AFE. If you do not wish to participate, FME proposes lease your minerals at the following terms:

-
-

The forgoing offer is non-binding in nature until a definitive agreement and/or conveyance documents are negotiated and agreed to by each party. FME is under no obligation to negotiate, lease or purchase your interest.

Please return your signed documents to Don Johnson at djohnson@fmellc.com or to the address provided below at your earliest convenience.

FME looks forward to working with you or your company on this proposed development and encourages you to call with any questions pertaining to these plans. However, please be advised that, in the near term, FME will file an application for compulsory pooling to pool any uncommitted owners.

Should you have any questions, please do not hesitate to contact the undersigned at (720) 414-7868.

Respectfully,

Franklin Mountain Energy, LLC



Don Johnson
Sr. Land Analyst



New Yeller Fed Com 301H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 301H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 301H** well.

New Yeller Fed Com 601H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 601H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 601H** well.

Owner: Roy B. Benningfield, Trustee
Roy D. Benningfield Fam Rev Tst dtd 9/16/96

By: _____

Printed Name: _____

Title: _____

Date: _____



Franklin Mountain Energy, LLC
 44 Cook Street, Suite 1000
 Denver, CO 80206
 Phone: 720-414-7868
 franklinmountainenergy.com

AUTHORITY FOR EXPENDITURE

Well Name: New Yeller Fed Com 301H Well #: 301H
 Location: SHL Sec 32-T24S-R36E 289 FSL 770 FWL County/State: Lea Co., NM
 BHL Sec 29-T24S-R36E 150 FNL 350 FWL
 Operator: Franklin Mountain Energy, LLC Date Prepared: 5/16/2023
 Purpose: Drill and complete a 10,000' IBS well AFE #: DCE230516
 TVD 0', MD 10,000'

Intangible Drilling Costs			Amount
225	5	ADMINISTRATIVE OVERHEAD	\$19,000
225	10	CASING CREW & EQPT	\$55,000
225	15	CEMENTING INTERMEDIATE CASING	\$90,000
225	16	CEMENTING PRODUCTION CASING	\$60,000
225	20	CEMENTING SURFACE CASING	\$35,000
225	25	COMMUNICATIONS	\$20,000
225	30	COMPLETION FLUIDS	\$6,000
225	34	CONSTRUCTION/LOCATION & ROAD	\$45,000
225	40	CONTRACT LABOR	\$55,000
225	45	DAMAGES	\$15,000
225	50	DAYWORK CONTRACT	\$650,000
225	55	DRILLING - DIRECTIONAL	\$260,000
225	60	DRILLING - FOOTAGE	\$90,000
225	65	DRILLING BITS	\$90,000
225	70	ELECTRICAL POWER/GENERATION	\$50,000
225	75	ENGINEERING	\$0
225	80	ENVIRONMENTAL SERVICES	\$250,000
225	84	EQUIPMENT RENTAL DOWNHOLE	\$70,000
225	85	EQUIPMENT RENTAL	\$70,000
225	90	FISHING TOOLS/SERVICES	\$0
225	95	HEALTH & SAFETY	\$14,000
225	100	HOUSING AND SUPPORT SERVICES	\$25,000
225	105	INSURANCE	\$2,000
225	106	INSPECTIONS	\$22,000
225	110	LEGAL, TITLE SERVICES	\$6,000
225	115	MATERIALS & SUPPLIES	\$10,000
225	120	MISCELLANEOUS	\$5,000
225	125	MUSEUM/HOLE/CONDUCT PIPE	\$11,000
225	130	MUD & CHEMICALS	\$225,000
225	140	OPEN HOLE LOGGING	\$0
225	141	CASED HOLE LOGGING	\$0
225	145	PERMITS, LICENSES, ETC	\$15,000
225	150	POWER PUMP & WATER HAULING	\$180,000
225	155	RIG MOVE & RACKING COSTS	\$130,000
225	160	RIG UP TEAR OUT & STANDBY	\$0
225	163	SITE RESTORATION	\$5,000
225	165	STAKING & SURVEYING	\$6,000
225	170	SUPERVISION	\$88,000
225	175	SUPERVISION - GEOLOGICAL	\$46,000
225	180	TRANSPORTATION/TRUCKING	\$25,000
225	178	TAXES	\$150,645
225	35	CONTINGENCY COSTS 5%	\$136,950
Total Intangible Drilling Costs:			\$1,227,599

Intangible Completion Costs			Amount
240	5	ADMINISTRATIVE OVERHEAD	\$10,300
240	10	CASED HOLE LOGS & SURVEYS	\$8,600
240	15	CASING CREW & EQPT	\$0
240	20	COILED TUBING/SURBURRING UNIT	\$274,995
240	25	COMMUNICATIONS	\$2,500
240	30	COMPANY DIRECT LABOR	\$0
240	35	COMPLETION/WORKOVER RIG	\$50,000
240	45	CONTRACT LABOR/ROUSTABOUTS	\$25,000
240	50	DAMAGES/RECLAMATION	\$2,000
240	55	DISPOSAL SOLIDS	\$11,000
240	60	ELECTRICAL POWER/GENERATION	\$0
240	62	ENGINEERING	\$5,000
240	65	ENVIRONMENTAL/CLEANUP	\$0
240	70	FISHING TOOLS / SERVICES	\$0
240	71	FLUIDS/HAULING/DISPOSAL	\$110,000
240	72	FRAC WATER/COMPLETION FLUID	\$416,500
240	75	FUEL, POWER/DIESEL	\$562,500
240	80	HEALTH & SAFETY	\$11,000
240	85	HOUSING AND SUPPORT SERVICES	\$9,000
240	90	MATERIALS & SUPPLIES	\$500
240	95	MISCELLANEOUS	\$0
240	100	MUD & CHEMICALS	\$7,000
240	110	P&A/TA COSTS	\$0
240	115	PERFORATING/WIRELINE SERVICE	\$288,000
240	120	PIPE INSPECTION	\$0
240	125	ROAD LOCATIONS REPAIRS	\$11,000
240	130	STIMULATION	\$2,936,250
240	135	SUBSURFACE EQUIPMENTAL RENTAL	\$36,000
240	140	SUPERVISION	\$109,000
240	145	SURFACE EQUIP RENTAL	\$240,000
240	150	TRANSPORTATION/TRUCKING	\$0
240	155	WATER TRANSFER	\$91,000
240	160	WELDING SERVICES	\$5,100
240	165	WELL TESTING/FLOWBACK	\$102,000
240	148	TAXES	\$292,833
240	40	CONTINGENCY COSTS 5%	\$280,854
Total Intangible Completion Costs:			\$5,897,935

Tangible Drilling Costs			Amount
230	10	INTERMEDIATE CASING & ATTACHMENTS	\$957,000
230	20	PACKERS/SLEEVES/PLUGS	\$66,000
230	25	PRODUCTION CASING & ATTACHMENTS	\$1,296,235
230	35	SURFACE CASING & ATTACHMENTS	\$107,640
230	45	WELLHEAD EQUIPMENT/CASING BOWL	\$87,000
230	40	TAXES	\$138,263
Total Tangible Drilling Costs:			\$2,632,138

Tangible Completion Costs			Amount
245	5	ARTIFICIAL LIFT	\$350,000
245	15	FLOWLINES	\$20,000
245	25	FRAC STRING	\$0
245	40	PACKERS/SLEEVES/PLUGS/GL MANDRELS	\$40,000
245	45	PRODUCTION LINER	\$0
245	50	PRODUCTION PROCESSING FACILITY	\$0
245	55	PRODUCTION TUBING	\$150,000
245	60	RODS/PUMPS	\$0
245	65	SUBSURFACE EQUIPMENT	\$50,000
245	75	WELLHEAD EQUIPMENT	\$150,000
245	70	TAXES	\$41,800
Total Tangible Completion Costs:			\$801,800

Tangible Facility Costs			Amount
270	10	FACILITY PIPE/VALVES/FITTINGS	\$190,000
270	15	CONTAINMENT	\$0
270	25	DEHYDRATION	\$0
270	30	PRIMARY POWER MATERIALS	\$22,000
270	50	FLOWLINES / PIPELINE / HOOKUP	\$78,000
270	60	H2S TREATING EQUIPMENT	\$540,000
270	65	SEPARATION EQUIPMENT	\$227,000
270	66	ROAD/LOCATION/FENCING/REPAIRS	\$0
270	75	PRE-FABRICATED SKIDS	\$0
270	86	FACILITY SURFACE EQUIPMENT	\$90,000
270	90	H2S SAFETY SYSTEM	\$6,000
270	100	CONTROL / INSTRUMENT / METERS / SCADA	\$125,000
270	110	TANKS & WALKWAYS	\$53,300
270	130	MECHANICAL BATTERY BUILD	\$200,000
270	132	EI&C BATTERY BUILD	\$126,000
270	134	CONTROLS AND SCADA BATTERY BUILD	\$2,000
270	136	PRIMARY POWER BUILD	\$19,500
270	138	FLOWLINE INSTALLATION	\$31,200
270	140	SIGNAGE	\$500
270	125	TAXES	\$94,078
Total Tangible Facility Costs:			\$1,804,578

Intangible Facility Costs			Amount
265	5	CONSULTING	\$13,600
265	12	COMPANY DIRECT LABOR	\$0
265	20	DAMAGES/ROW/PERMITS, ETC	\$7,300
265	22	PAD/ROAD CONSTRUCTION	\$15,000
265	25	ENGINEERING / SCIENCE	\$15,000
265	40	HEALTH/SAFETY/ENVIRONMENTAL	\$0
265	45	CONTRACT LABOR & SERVICES	\$0
265	60	OVERHEAD	\$3,000
265	80	SURVEY / PLATS / STAKINGS	\$800
265	85	TRANSPORTATION / TRUCKING	\$0
265	83	TAXES	\$3,009
265	10	CONTINGENCY COSTS 5%	\$2,735
Total Intangible Facility Costs:			\$67,444

Office Use Only:

Total Drill	\$3,678,133.11
Total Completion	\$6,699,732.40
Total Facility	\$1,865,021.00
Total DC Intangible	\$8,254,331.40
Total DC Tangible	\$3,453,938.13
Total AFE	\$14,343,480.32

THIS AUTHORITY FOR EXPENDITURE IS BASED ON COST ESTIMATES. BILLING WILL REFLECT YOUR PROPORTINATE SHARE OF THE ACTUAL INVOICE COSTS.

Operator: Franklin Mountain Energy, LLC
 Approved By: Date: 5/16/2023
 Chief Executive Officer
 WI Owner: _____ Date: _____
 Approved By: _____ Date: _____
 Printed Name: _____ Title: _____

ALL PARTICIPANTS MUST CARRY THEIR OWN CONTROL OF WELL INSURANCE AND ATTACH A CERTIFICATE OF INSURANCE TO THIS ELECTION OR INSURE WITH FME





Franklin Mountain Energy, LLC
 44 Cook Street, Suite 1000
 Denver, CO 80206
 Phone: 720-414-7868
 franklinmountainenergy.com

FRANKLIN MOUNTAIN ENERGY

AUTHORITY FOR EXPENDITURE

Well Name: New Yeller Fed Com 601H
 Location: S11L Sec 22-T24S-R36E 280 FSL 795 FWL
 BHL Sec 29-T24S-R36E 150 FNL 835 FWL
 Operator: Franklin Mountain Energy, LLC
 Purpose: Drill and complete a 10,000' 3RS well
 TVD @ MD 10,000'

Well #: 601H
 County/State: Lea Co., NM
 Date Prepared: 5/16/2023
 AFE #: DCE230517

Major		Minor		Description	Amount
225	5			ADMINISTRATIVE OVERHEAD	\$21,000
225	10			CASING CREW & EQPT	\$60,000
225	15			CEMENTING INTERMEDIATE CASING	\$190,990
225	16			CEMENTING PRODUCTION CASING	\$60,000
225	20			CEMENTING SURFACE CASING	\$35,000
225	25			COMMUNICATIONS	\$23,000
225	30			COMPLETION FLUIDS	\$6,000
225	34			CONSTRUCTION/LOCATION & ROAD	\$45,000
225	40			CONTRACT LABOR	\$60,000
225	45			DAMAGES	\$15,000
225	50			DAYWORK CONTRACT	\$715,000
225	55			DRILLING - DIRECTIONAL	\$270,000
225	60			DRILLING - FOOTAGE	\$90,000
225	65			DRILLING BITS	\$100,000
225	70			ELECTRICAL POWER/GENERATION	\$90,000
225	75			ENGINEERING	\$9
225	80			ENVIRONMENTAL SERVICES	\$260,000
225	84			EQUIPMENT RENTAL/DOWNHOLE	\$80,000
225	85			EQUIPMENT RENTAL	\$80,000
225	90			FISHING TOOLS/SERVICES	\$9
225	95			HEALTH & SAFETY	\$16,900
225	100			HOUSING AND SUPPORT SERVICES	\$27,000
225	105			INSURANCE	\$2,200
225	106			INSPECTIONS	\$24,000
225	110			LEGAL, TITLE SERVICES	\$6,000
225	115			MATERIALS & SUPPLIES	\$10,000
225	120			MISCELLANEOUS	\$2,000
225	125			MUD/SPRATHOLE/CONDUIT PIPE	\$31,000
225	130			MUD & CHEMICALS	\$245,000
225	140			OPENHOLE LOGGING	\$9
225	141			CASED HOLE LOGGING	\$9
225	145			PERMITS, LICENSES, ETC.	\$15,000
225	150			POWER FUEL & WATER HAULING	\$190,000
225	155			RIG MOVE & RACKING COSTS	\$130,000
225	160			RIG UP TEAR OUT & STANDBY	\$9
225	163			SITE RESTORATION	\$5,000
225	165			STAKING & SURVEYING	\$6,000
225	170			SUPERVISION	\$96,000
225	175			SUPERVISION - GEOLOGICAL	\$48,300
225	180			TRANSPORTATION/TRUCKING	\$30,000
225	178			TAXES	\$161,288
225	35			CONTINGENCY COSTS 5%	\$146,625
Total Intangible Drilling Costs:					\$7,240,913

Major		Minor		Description	Amount
230	10			INTERMEDIATE CASING & ATTACHMENTS	\$1,035,000
230	20			PACKERS/SLEEVES/PLUGS	\$66,000
230	25			PRODUCTION CASING & ATTACHMENTS	\$1,419,135
230	35			SURFACE CASING & ATTACHMENTS	\$107,640
230	45			WELLHEAD EQUIPMENT/CASING BOWL	\$87,000
230	40			TAXES	\$149,313
Total Tangible Drilling Costs:					\$2,867,188

Major		Minor		Description	Amount
270	10			FACILITY PIPE/VALVES/FITTINGS	\$190,000
270	15			CONFINEMENT	\$9
270	25			DEHYDRATION	\$9
270	30			PRIMARY POWER MATERIALS	\$22,000
270	50			FLOWLINES / PIPELINE / HOOKUP	\$78,000
270	60			H2S TREATING EQUIPMENT	\$540,000
270	65			SEPARATION EQUIPMENT	\$227,000
270	66			ROAD/LOCATION/FENCING/REPAIRS	\$9
270	75			PRE-FABRICATED SKIDS	\$9
270	86			FACILITY SURFACE EQUIPMENT	\$90,000
270	90			H2S SAFETY SYSTEM	\$6,000
270	100			CONTROL / INSTRUMENT / METERS / SCADA	\$125,000
270	110			TANKS & WALKWAYS	\$53,300
270	130			MECHANICAL BATTERY BUILD	\$200,000
270	132			E&C BATTERY BUILD	\$126,000
270	134			CONTROLS AND SCADA BATTERY BUILD	\$2,000
270	136			PRIMARY POWER BUILD	\$19,500
270	138			FLOWLINE INSTALLATION	\$31,200
270	140			SIGNAGE	\$300
270	125			TAXES	\$94,078
Total Tangible Facility Costs:					\$1,894,278

Total Drill	\$6,104,500.13
Total Completion	\$6,338,328.96
Total Facility	\$1,865,021.00
Total DC Intangible	\$8,776,941.46
Total DC Tangible	\$3,665,487.61

Total AFE: \$14,307,856.09

THIS AUTHORITY FOR EXPENDITURE IS BASED ON COST ESTIMATES. BILLING WILL REFLECT YOUR PROPORTIONATE SHARE OF THE ACTUAL INVOICE COSTS.

Operator: Franklin Mountain Energy, LLC
 Approved By: Chief Executive Officer

Date: 5/16/2023

Well Owner: _____
 Approved By: _____
 Printed Name: _____

Date: _____
 Title: _____

ALL PARTICIPANTS MUST CARRY THEIR OWN CONTROL OF WELL INSURANCE AND ATTACH A CERTIFICATE OF INSURANCE TO THIS ELECTION OR INSURE WITH FME.

Parties to Be Pooled
Case No. 23660 (W/2W/2 Bone Spring)

Contact Name	Ownership Type
GULF COAST WESTERN, LLC	WI
MRC PERMIAN COMPANY	WI / ULM
AFTON LEE GILLE	ULM
ANTHONY WHITE APPARENT HEIR TO JEWEL DONALD BRAY	ULM
HEATH BRAY APPARENT HEIR TO JEWEL DONALD BRAY	ULM
JEFF MARTIN AND KAREN MARTIN	ULM
JIM BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
KEITH BRAY APPARENT HEIR TO JEWEL DONALD BRAY	ULM
MIKE BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
RICK BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
ROY B. BENNINGFIELD, TRUSTEE OF THE ROY D. BENNINGFIELD FAMILY REVOCABLE TRUST DATED SEPTEMBER 16, 1996	ULM
ROYALTY HOLDING COMPANY	ULM
WELLBARK RESOURCES, LLC	ORRI

EXHIBIT

B-23

tabbles®

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

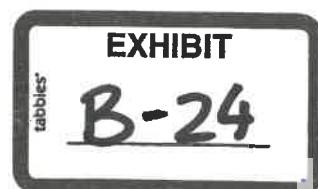
APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NO. 23661

APPLICATION

Franklin Mountain Energy, LLC (“Franklin”), OGRID Number 373910, through its undersigned attorneys, hereby files this application with the Oil Conservation Division (“Division”) pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. In support of this application, Franklin states as follows:

1. Franklin has an interest in the subject lands and has a right to drill and operate a well thereon.
2. Franklin seeks to dedicate the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico to form a standard 320-acre, more or less, Bone Spring horizontal spacing unit.
3. Franklin plans to drill the **New Yeller Fed Com 302H and the New Yeller Fed Com 602H wells** to a depth sufficient to test the Bone Spring formation. The wells will be horizontally drilled, and the producing area for the wells is expected to be orthodox.
4. Franklin sought, but has been unable to obtain, a voluntary agreement from all interest owners in the Bone Spring formation underlying the proposed spacing unit to participate in the drilling of the wells or to otherwise commit their interests to the wells.



5. The pooling of all interests in the Bone Spring formation underlying the proposed unit will prevent the drilling of unnecessary wells, prevent waste and protect correlative rights.

WHEREFORE, Franklin requests this application be set for hearing before an Examiner of the Oil Conservation Division on August 3, 2023 and after notice and hearing as required by law, the Division enter its order:

A. Pooling all uncommitted interests in the Bone Spring formation underlying a horizontal spacing unit within the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico;

B. Designating Franklin as operator of this unit and the wells to be drilled thereon;

C. Authorizing Franklin to recover its costs of drilling, equipping and completing the wells;

D. Approving actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure; and

E. Setting a 200% charge for the risk involved in drilling and completing the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

MODRALL, SPERLING, ROEHL, HARRIS
& SISK, P.A.

By: /s/ Deana M. Bennett
Earl E. DeBrine, Jr.
Deana M. Bennett
Post Office Box 2168
500 Fourth Street NW, Suite 1000
Albuquerque, New Mexico 87103-2168
Telephone: 505.848.1800
Attorneys for Applicant

CASE NO. 23661 : Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 302H and New Yeller Fed Com 602H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

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) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 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

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

AMENDED REPORT

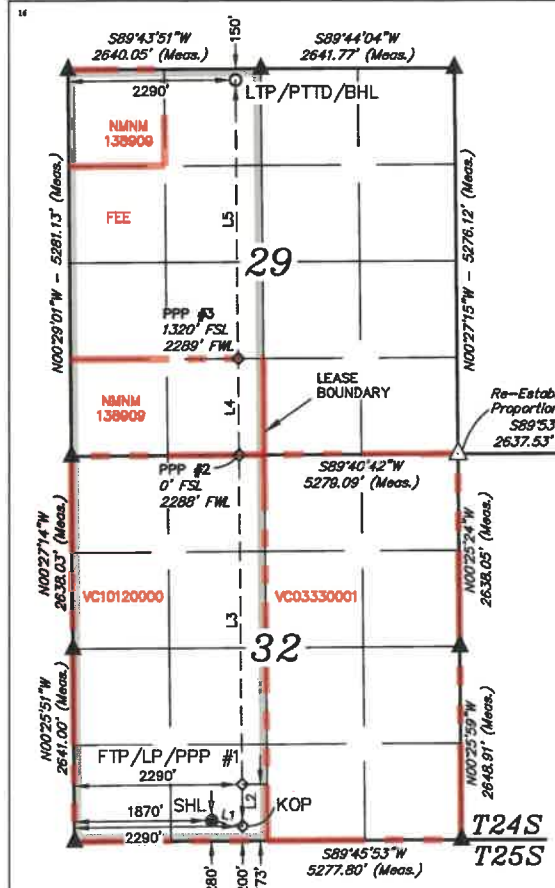
WELL LOCATION AND ACREAGE DEDICATION PLAT

Table with 4 columns: API Number, Pool Code, Pool Name, Property Code, Property Name, Well Number, OGRID No., Operator Name, Elevation.

Table with 10 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County.

Table with 10 columns: UL or lot no., Section, Township, Range, Lot Idn, Feet from the, North/South line, Feet from the, East/West line, County. Includes Dedicated Acres, Joint or Infill, Consolidation Code, Order No.

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.



Tables for NAD 83 and NAD 27 coordinates for Surface Hole Location and Kick Off Point.

Table for NAD 83 and NAD 27 coordinates for FTP/LP/PPP #1.

Table for NAD 83 and NAD 27 coordinates for PPP #2.

Table for NAD 83 and NAD 27 coordinates for PPP #3.

Table for NAD 83 and NAD 27 coordinates for LTP/PTD/BHL.

OPERATOR CERTIFICATION
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief...
Signature: Rachael Overbey
Date: 7/7/2023

SURVEYOR CERTIFICATION
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...
Date of Survey: August 3, 2022
Signature and Seal of Professional Surveyor: Paul Buchele



Certificate Number:

LINE TABLE with columns: LINE, DIRECTION, LENGTH. Lists lines L1 through L5.

NOTE: Distances referenced on plat to section lines are perpendicular. Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W109°53'00" (NAD 83).
● = SURFACE HOLE LOCATION
◇ = KICK OFF POINT/FIRST TAKE POINT/LP/PPP
○ = LAST TAKE POINT/PTTD/BOTTOM HOLE LOCATION
▲ = SECTION CORNER LOCATED
△ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
— = LEASE LINE
SCALE
DRAWN BY: L.M.W. 11-07-22
REV: 1 06-29-23 T.J.S.
(ADD LEASE INFO. & UPDATE WELL BORE)



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) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 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

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		² Pool Code		³ Pool Name	
		97088		WC-025 G-08 S253534O; BONE SPRING	
⁴ Property Code		⁵ Property Name		⁶ Well Number	
		NEW YELLER FED COM		602H	
⁷ GRID No.		⁸ Operator Name		⁹ Elevation	
373910		FRANKLIN MOUNTAIN ENERGY LLC		3242.5'	

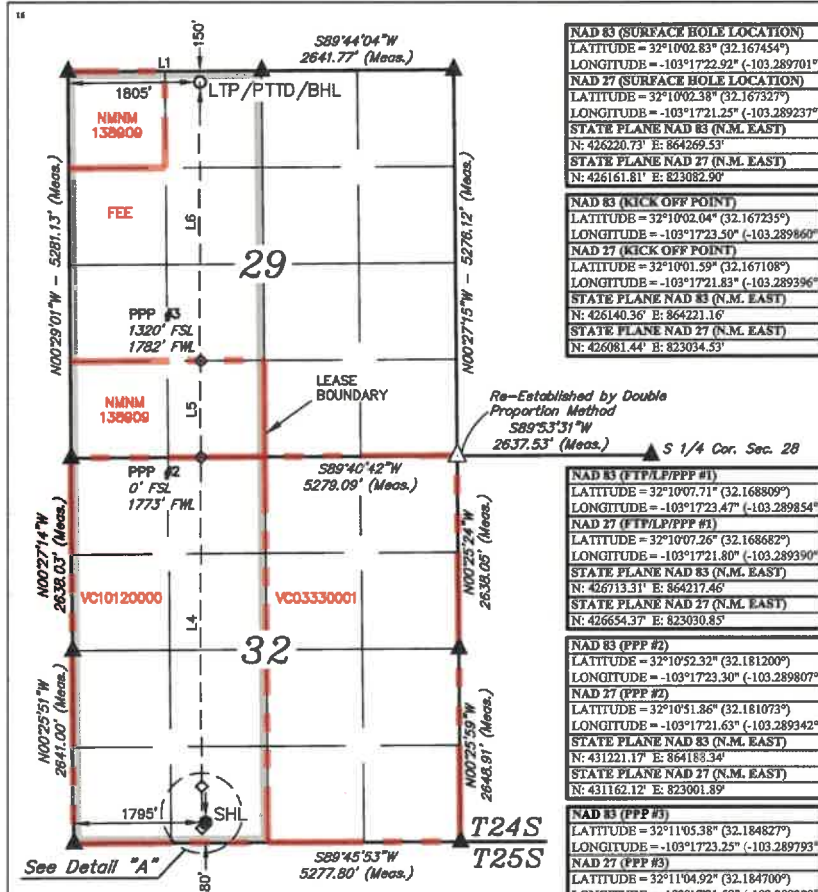
¹⁰ Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	32	24S	36E		280	SOUTH	1795	WEST	LEA

¹¹ Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
C	29	24S	36E		150	NORTH	1805	WEST	LEA
¹² Dedicated Acres		¹³ Joliet or Infill		¹⁴ Consolidation Code		¹⁵ Order No.			
640									

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.



NAD 83 (SURFACE HOLE LOCATION)	
LATITUDE = 32°1002.83° (32.167454°)	LONGITUDE = -103°1722.92° (-103.289701°)
NAD 27 (SURFACE HOLE LOCATION)	
LATITUDE = 32°1002.38° (32.167327°)	LONGITUDE = -103°1721.25° (-103.289237°)
STATE PLANE NAD 83 (N.M. EAST)	
N: 426220.73' E: 864269.53'	
STATE PLANE NAD 27 (N.M. EAST)	
N: 426161.81' E: 823082.90'	
NAD 83 (KICK OFF POINT)	
LATITUDE = 32°1002.04° (32.167235°)	LONGITUDE = -103°1723.50° (-103.289860°)
NAD 27 (KICK OFF POINT)	
LATITUDE = 32°1001.59° (32.167108°)	LONGITUDE = -103°1721.83° (-103.289396°)
STATE PLANE NAD 83 (N.M. EAST)	
N: 426140.36' E: 864221.16'	
STATE PLANE NAD 27 (N.M. EAST)	
N: 426081.44' E: 823034.53'	

¹⁷ OPERATOR CERTIFICATION
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature: Rachael Overbey
Date: 7/7/2023
Printed Name: roverbey@finellc.com
E-mail Address

¹⁸ SURVEYOR CERTIFICATION
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.

August 3, 2022
Date of Survey
Signature and Seal of Professional Surveyor:

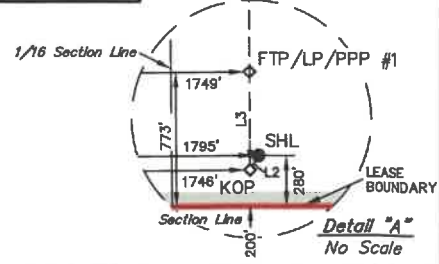
Certificate Number:

NOTE:
• Distances referenced on plat to section lines are perpendicular.
• Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

● = SURFACE HOLE LOCATION
◇ = KICK OFF POINT/FIRST TAKE POINT/LP/PPP
○ = LAST TAKE POINT/PTTD/BOTTOM HOLE LOCATION
▲ = SECTION CORNER LOCATED
△ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
— = LEASE LINE

SCALE
DRAWN BY: L.M.W. 11-07-22
REV: 1 06-29-23 T.J.S.
(ADD LEASE INFO. & UPDATE WELL BORE)

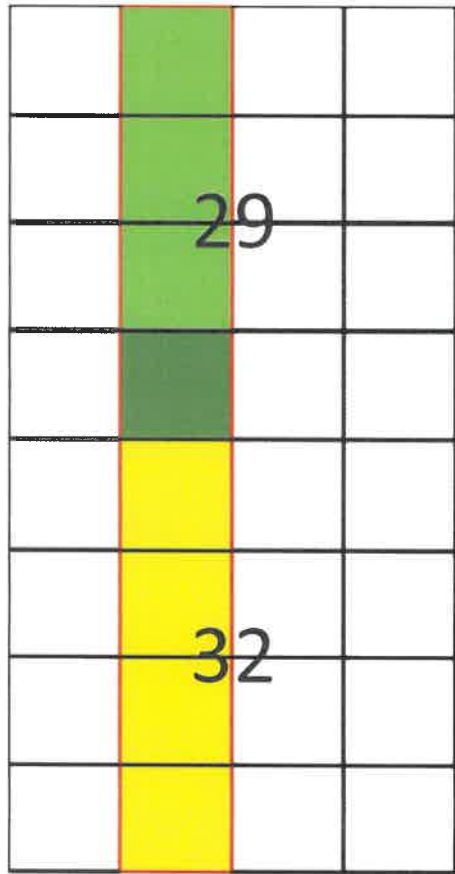
LINE	DIRECTION	LENGTH
L1	S89°43'51"W	2640.05'
L2	S31°17'03"W	93.81'
L3	N00°07'50"W	573.04'
L4	N00°07'50"W	4508.60'
L5	N00°07'50"W	1319.86'
L6	N00°07'50"W	3809.62'





Case No. 23661 Unit Summary

Case No. 23661
 E2W2 of Section 29 & 32-T24S-R36E, 320 Acres
 New Yeller Fed Com 302H
 New Yeller Fed Com 602H



- Proposed Bone Spring Unit
- Tract 1 (40 Acres)
- Tract 2 (120 Acres)
- Tract 3 (160 Acres)

Committed Working Interest	
Franklin Mountain Energy , LLC	52.23%
Rockwood Resources, LLC	0.23%
Total Committed Working Interest	52.47%
Uncommitted Working Interest	
MRC Permian Company	36.66%
Gulf Coast Western, LLC	9.38%
Unleased Mineral Owners (10)	1.49%
Total Uncommitted Working Interest	47.53%
Total:	100.00%

Tract	Lease	Acres
1	NMNM 138909	40
2	FEE	120
3	VO-1012	160





Sent via USPS: 9405 5036 9930 0551 0712 68

May 25, 2023

Roy B. Benningfield, Trustee
 Roy D. Benningfield Fam Rev Tst dtd 9/16/96
 2708 West 104th St
 Perkins, OK 74059
 Attn: Land Department, Delaware Basin

RE: **Well Proposals**
 Township 24 South, Range 36 East:
 Sections 29 & 32: E/2W/2
 Lea County, New Mexico
 320.00 acres, more or less

Dear Working Interest Owner:

Franklin Mountain Energy, LLC ("FME"), as Operator, hereby proposes the drilling and completion of the following wells:

Well Name	Target Formation	Total Vertical Depth	Measured Depth	SHL	BHL	AFE
New Yeller Fed Com 302H	1BS	9,501'	19,501'	Sec 32-T24S-R36E 280 FSL 1870 FWL	Sec 29-T24S-R36E 150 FNL 2290 FWL	\$14,243,486.52
New Yeller Fed Com 602H	3BS	11,257'	21,257'	Sec 32-T24S-R36E 280 FSL 1795 FWL	Sec 29-T24S-R36E 150 FNL 1805 FWL	\$14,307,850.09

FME reserves the right to modify the locations and drilling plans described above in order to comply with any requirements from a governing regulatory agency or to address any topography, environmental and/or cultural concerns.





FME is proposing to drill and complete the aforementioned wells under the terms of a modified, wellbore specific 1989 AAPL form Operating Agreement with the following general provisions:

- 100/300% Non-Consenting Penalty
- \$9,000/\$900 Drilling and Producing Rate
- Franklin Mountain Energy, LLC designated as Operator

Should you be interested in participating under an Operating Agreement, with your unleased minerals, FME will send you our proposed form.

Please indicate your election in the space provided on the following page, sign and return this letter, along with a signed copy of the enclosed AFE. If you do not wish to participate, FME proposes to lease your minerals at the following terms:

-
-

The forgoing offer is non-binding in nature until a definitive agreement and/or conveyance documents are negotiated and agreed to by each party. FME is under no obligation to negotiate, lease or purchase your interest.

Please return your signed documents to Don Johnson at djohnson@fmllc.com or to the address provided below at your earliest convenience.

FME looks forward to working with you or your company on this proposed development and encourages you to call with any questions pertaining to these plans. However, please be advised that, in the near term, FME will file an application for compulsory pooling to pool any uncommitted owners.

Should you have any questions, please do not hesitate to contact the undersigned at (720) 414-7868.

Respectfully,

Franklin Mountain Energy, LLC

A handwritten signature in blue ink, appearing to read "Don Johnson", with a long horizontal line extending to the right.

Don Johnson
Sr. Land Analyst



New Yeller Fed Com 302H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 302H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 302H** well.

New Yeller Fed Com 602H:

_____ I/We hereby elect to participate in the **New Yeller Fed Com 602H** well.

_____ I/We hereby elect **NOT** to participate in the **New Yeller Fed Com 602H** well.

Owner: Roy B. Benningfield, Trustee
Roy D. Benningfield Fam Rev Tst dtd 9/16/96

By: _____

Printed Name: _____

Title: _____

Date: _____



FRANKLIN MOUNTAIN ENERGY
AUTHORITY FOR EXPENDITURE

Franklin Mountain Energy, LLC
 44 Cook Street, Suite 1000
 Denver, CO 80206
 Phone: 720-414-7868
 franklinmountainenergy.com

Well Name: New Yellor Fed Com 302H
 Location: SHL - Sec 33-T245-R3A6 280 FSL 1870 FWL
 RHL - Sec 29-T245-R16E 150 FNL 2290 FWL
 Operator: Franklin Mountain Energy, LLC
 Purpose: Drill and complete a 10,000' IHS well
 1VD 0, MD 10,000'

Well #: 302H1
 County/State: Lea Co, NM
 Date Prepared: 5/16/2023
 APE #: DCE230521

Intangible Drilling Costs			Intangible Completion Costs				
Major	Minor	Description	Amount	Major	Minor	Description	Amount
225	5	ADMINISTRATIVE OVERHEAD	\$19,000	240	5	ADMINISTRATIVE OVERHEAD	\$10,300
225	10	CASING CREW & EQPT	\$55,000	240	10	CASED HOLE LOGS & SURVEYS	\$8,600
225	15	CEMENTING INTERMEDIATE CASING	\$90,000	240	15	CASING CREW & EQPT	\$0
225	16	CEMENTING PRODUCTION CASING	\$60,000	240	20	COILED TUBING/SNUBBING UNIT	\$274,995
225	20	CEMENTING SURFACE CASING	\$35,000	240	25	COMMUNICATIONS	\$2,500
225	25	COMMUNICATIONS	\$20,000	240	30	COMPANY DIRECT LABOR	\$0
225	30	COMPLETION FLUIDS	\$6,000	240	35	COMPLETION/WORKOVER RIG	\$50,000
225	34	CONSTRUCTION/LOCATION & ROAD	\$45,000	240	45	CONTRACT LABOR/ROUSTABOUTS	\$25,000
225	40	CONTRACT LABOR	\$55,000	240	50	DAMAGES/RECLAMATION	\$2,000
225	45	DAMAGES	\$15,000	240	55	DISPOSAL SOLIDS	\$11,000
225	50	DAYWORK CONTRACT	\$650,000	240	60	ELECTRICAL POWER/GENERATION	\$0
225	55	DRILLING - DIRCTIONAL	\$260,000	240	62	ENGINEERING	\$5,000
225	60	DRILLING - FOOTAGE	\$90,000	240	65	ENVIRONMENTAL/CLEANUP	\$0
225	65	DRILLING BITS	\$90,000	240	70	FISHING TOOLS / SERVICES	\$0
225	70	ELECTRICAL POWER/GENERATION	\$0	240	71	FLUIDS/HAULING/DISPOSAL	\$110,000
225	75	ENGINEERING	\$24,000	240	72	FRAC WATER/COMPLETION FLUID	\$416,500
225	80	ENVIRONMENTAL SERVICES	\$250,000	240	75	FUEL - POWER/DIESEL	\$562,500
225	84	EQUIPMENT RENTAL DOWNHOLE	\$70,000	240	80	HEALTH & SAFETY	\$11,000
225	85	EQUIPMENT RENTAL	\$70,000	240	85	HOUSING AND SUPPORT SERVICES	\$9,000
225	90	FISHING TOOLS/SERVICES	\$0	240	90	MATERIALS & SUPPLIES	\$500
225	95	HEALTH & SAFETY	\$14,000	240	95	MISCELLANEOUS	\$0
225	100	HOUSING AND SUPPORT SERVICES	\$25,000	240	100	MUD & CHEMICALS	\$7,000
225	105	INSURANCE	\$2,000	240	110	PERMITS COSTS	\$0
225	106	INSPECTIONS	\$22,000	240	115	PERFORATING/WIRELINE SERVICE	\$288,000
225	110	LEGAL, TITLE SERVICES	\$6,000	240	120	PIPE INSPECTION	\$0
225	115	MATERIALS & SUPPLIES	\$10,000	240	125	ROAD, LOCATIONS REPAIRS	\$11,000
225	120	MISCELLANEOUS	\$5,000	240	130	STIMULATION	\$2,936,250
225	125	MOUSE/RATHOLE/CONDUCT PIPE	\$31,000	240	135	SUBSURFACE EQUIPMENTAL RENTAL	\$36,000
225	130	MUD & CHEMICALS	\$225,000	240	140	SUPERVISION	\$109,000
225	140	OPENHOLE LOGGING	\$0	240	145	SURFACE EQUIP RENTAL	\$240,000
225	141	CASED HOLE LOGGING	\$0	240	150	TRANSPORTATION/TRUCKING	\$0
225	145	PERMITS, LICENSES, ETC	\$15,000	240	155	WATER TRANSFER	\$91,000
225	150	POWER FUEL & WATER HAULING	\$180,000	240	160	WELDING SERVICES	\$5,100
225	155	RIG MOVE & RACKING COSTS	\$130,000	240	165	WELL TESTING/FLOWBACK	\$102,000
225	160	RIG UP TEAR OUT & STANDBY	\$0	240	148	TAXES	\$292,833
225	163	SITE RESTORATION	\$5,000	240	40	CONTINGENCY COSTS 5%	\$280,854
225	165	STAKING & SURVEYING	\$9,000			Total Intangible Completion Costs:	\$5,397,933
225	170	SUPERVISION	\$48,000				
225	175	SUPERVISION - GEOLOGICAL	\$46,000				
225	180	TRANSPORTATION/TRUCKING	\$25,000				
225	178	TAXES	\$150,645				
225	175	CONTINGENCY COSTS 5%	\$136,950				
		Total Intangible Drilling Costs:	\$3,025,303				

Tangible Drilling Costs			Tangible Completion Costs				
Major	Minor	Description	Amount	Major	Minor	Description	Amount
230	10	INTERMEDIATE CASING & ATTACHMENTS	\$957,000	245	5	ARTIFICIAL LIFT	\$350,000
230	20	PACKERS/SLEEVES/PLUGS	\$66,000	245	15	FLOWLINES	\$20,000
230	25	PRODUCTION CASING & ATTACHMENTS	\$1,296,235	245	25	FRAC STRING	\$0
230	35	SURFACE CASING & ATTACHMENTS	\$107,640	245	40	PACKERS/SLEEVES/PLUGS/GL MANDRELS	\$40,000
230	45	WELLHEAD EQUIPMENT/CASING BOWL	\$87,000	245	45	PRODUCTION LINER	\$0
230	40	TAXES	\$138,263	245	50	PRODUCTION PROCESSING FACILITY	\$0
		Total Tangible Drilling Costs:	\$3,582,138	245	55	PRODUCTION TUBING	\$150,000
				245	60	RODS/PUMPS	\$0
				245	65	SUBSURFACE EQUIPMENT	\$50,000
				245	75	WELLHEAD EQUIPMENT	\$150,000
				245	70	TAXES	\$41,800
						Total Tangible Completion Costs:	\$807,800

Tangible Facility Costs			Intangible Facility Costs				
Major	Minor	Description	Amount	Major	Minor	Description	Amount
270	10	FACILITY PIPE/VALVES/FITTINGS	\$190,000	265	5	CONSULTING	\$13,600
270	15	CONTAINMENT	\$0	265	12	COMPANY DIRECT LABOR	\$0
270	25	DEHYDRATION	\$0	265	20	DAMAGES/ROW/PERMITS, ETC	\$7,300
270	30	PRIMARY POWER MATERIALS	\$22,000	265	22	PAD/ROAD CONSTRUCTION	\$15,000
270	50	FLOWLINES / PIPELINE / HOOKUP	\$78,000	265	25	ENGINEERING / SCIENCE	\$15,000
270	60	H2S TREATING EQUIPMENT	\$540,000	265	40	HEALTH/SAFETY/ENVIRONMENTAL	\$0
270	65	SEPARATION EQUIPMENT	\$227,000	265	45	CONTRACT LABOR & SERVICES	\$0
270	66	ROAD/LOCATION/FENCING/REPAIRS	\$0	265	60	OVERHEAD	\$3,000
270	75	PRE-FABRICATED SKIDS	\$0	265	80	SURVEY / PLATS / STAKINGS	\$800
270	86	FACILITY SURFACE EQUIPMENT	\$90,000	265	85	TRANSPORTATION / TRUCKING	\$0
270	90	H2S SAFETY SYSTEM	\$6,000	265	83	TAXES	\$1,069
270	100	CONTROL INSTRUMENT / METERS / SCADA	\$125,000	265	10	CONTINGENCY COSTS 5%	\$2,735
270	110	TANKS & WALKWAYS	\$53,300			Total Intangible Facility Costs:	\$60,744
270	130	MECHANICAL BATTERY BUILD	\$200,000				
270	132	EI&C BATTERY BUILD	\$126,000				
270	134	CONTROLS AND SCADA BATTERY BUILD	\$2,000				
270	136	PRIMARY POWER BUILD	\$19,500				
270	138	FLOWLINE INSTALLATION	\$31,200				
270	140	SIGNAGE	\$500				
270	125	TAXES	\$94,078				
		Total Tangible Facility Costs:	\$1,804,578				

Office Use Only:	

Total Drill:	\$5,678,133.13
Total Completion:	\$6,699,732.40
Total Facility:	\$1,865,021.60
Total DC Intangible:	\$4,254,521.40
Total DC Tangible:	\$3,453,938.13
Total AFE:	\$14,243,416.53

THIS AUTHORITY FOR EXPENDITURE IS BASED ON COST ESTIMATES. BILLING WILL REFLECT YOUR PROPORTIONATE SHARE OF THE ACTUAL INVOICE COSTS.

Operator: Franklin Mountain Energy, LLC
 Approved By:
 Craig Walters
 Chief Executive Officer

Date: 5/16/2023

Well Owner: _____
 Approved By: _____
 Printed Name: _____

Date: _____
 Title: _____

ALL PARTICIPANTS MUST CARRY THEIR OWN CONTROL OF WELL INSURANCE AND ATTACH A CERTIFICATE OF INSURANCE TO THIS ELECTION OR INSURE WITH FME

EXHIBIT
B-28



Franklin Mountain Energy, LLC
44 Cook Street, Suite 1000
Denver, CO 80206
Phone: 720-414-7868
franklinmountainenergy.com

FRANKLIN MOUNTAIN ENERGY AUTHORITY FOR EXPENDITURE

Well Name: New Yeller Fed Com 602H
Location: SHL Sec 32-T24S-R36E 280 FSL 1795 FWL
Operator: Franklin Mountain Energy, LLC
Purpose: Drill and complete a 10,000' 3BS well
TVD of MD 10,000'

Well #: 602H
County/State: Lea Co., NM
Date Prepared: 5/16/2023
AFE #: DCE230522

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Drilling Costs. Lists various drilling overheads and services with amounts.

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Completion Costs. Lists completion-related overheads and services.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Drilling Costs. Lists tangible drilling equipment and materials.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Completion Costs. Lists tangible completion equipment and materials.

Table with 4 columns: Major, Minor, Description, Amount. Title: Tangible Facility Costs. Lists tangible facility construction and equipment.

Table with 4 columns: Major, Minor, Description, Amount. Title: Intangible Facility Costs. Lists intangible facility construction and equipment.

Table with 4 columns: Major, Minor, Description, Amount. Title: Office Use Only. Lists office-related costs.

Summary table with 2 columns: Category, Amount. Totals for Drill, Completion, Facility, DC Intangible, and DC Tangible.

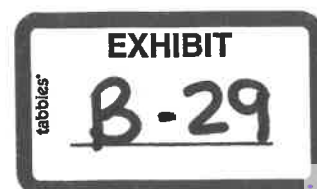
Total AFE: \$14,307,810.09

THIS AUTHORITY FOR EXPENDITURE IS BASED ON COST ESTIMATES. BILLING WILL REFLECT YOUR PROPORTIONATE SHARE OF THE ACTUAL INVOICE COSTS
Operator: Franklin Mountain Energy, LLC
Approved By: Craig Walters, Chief Executive Officer
Date: 5/16/2023
WI Owner:
Approved By:
Printed Name:
Title:

ALL PARTICIPANTS MUST CARRY THEIR OWN CONTROL OF WELL INSURANCE AND ATTACH A CERTIFICATE OF INSURANCE TO THIS ELECTION OR INSURE WITH FME

Parties to Be Pooled
Case No. 23661 (E/2W/2 Bone Spring)

Contact Name	Ownership Type
GULF COAST WESTERN, LLC	WI
MRC PERMIAN COMPANY	WI / ULM
AFTON LEE GILLE	ULM
ANTHONY WHITE APPARENT HEIR TO JEWEL DONALD BRAY	ULM
HEATH BRAY APPARENT HEIR TO JEWEL DONALD BRAY	ULM
JEFF MARTIN AND KAREN MARTIN	ULM
JIM BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
KEITH BRAY APPARENT HEIR TO JEWEL DONALD BRAY	ULM
MIKE BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
RICK BRAY APPARENT HEIR TO CHARLES RAY BRAY	ULM
ROY B. BENNINGFIELD, TRUSTEE OF THE ROY D. BENNINGFIELD FAMILY REVOCABLE TRUST DATED SEPTEMBER 16, 1996	ULM
ROYALTY HOLDING COMPANY	ULM
WELLBARK RESOURCES, LLC	ORRI



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

**APPLICATIONS OF FRANKLIN MOUNTAIN
ENERGY LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NOS. 23659, 23660, 23661

**APPLICATIONS OF MRC PERMIAN COMPANY,
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NOS. 23811, 23812, 23813

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

AFFIDAVIT OF BEN KESSEL

Ben Kessel, being duly sworn, deposes and states:

1. I am over the age of 18, I am a geologist for Franklin Mountain Energy, LLC (“FME”), and have personal knowledge of the matters stated herein.
2. I have testified before the New Mexico Oil Conservation Division (the “Division”) and my credentials were accepted as a matter of record.
3. My work for FME includes the Permian Basin and Lea County.
4. I am familiar with the applications FME filed in Case Nos. 23659, 23660, and 23661.
5. I conducted a geological study of the Bone Spring and Wolfcamp formations underlying FME’s New Yeller Fed Com Development Area (“New Yeller Development Area”).



6. **Exhibit C-1** is a locator map, which identifies the general location of the New Yeller Development Area within the Permian Basin. **Exhibit C-2** is an excerpt from Snee & Zoback, 2018, identifying the horizontal stress orientation in this area. The preferred well orientation in this area is North South due to the S_{Hmax} direction.

BONE SPRING GEOLOGY STUDY—CASES 23660 & 23661

7. The exhibits behind **Tab C-3** are the geology study I prepared for the Bone Spring formation. In case numbers 23660 and 23661, FME proposes to drill a total of 4 wells—two First Bone wells and two Third Bone Spring wells. I have prepared two separate sets of slides for each target formation.

8. **Exhibit C-3-A** is the First Bone Spring Sand Structure map. The New Yeller Development Area is identified by the pink box and the approximate location of the First Bone Spring wells are identified by a black-dashed line. The contour interval used in this exhibit is 25 feet. The structure map shows that the structure dips gently to the southwest. This map also identifies the four wells I used for the cross-section, running from A to A'.

9. **Exhibit C-3-B** is a stratigraphic cross section and cross-section well locator map. In my opinion, the well logs on the cross-section give a representative sample of the First Bone Spring Sand formation in the area. The target zone is identified by a bracket and the words “Producing Interval.” I have also identified approximately where the New Yeller First Bone Spring wells fall within the wells I used for the cross-section. Based on the cross section, I conclude that the First Bone Spring is present and porous in the New Yeller Development Area.

10. **Exhibit C-3-C** is a First Bone Spring Sand Isopach, which shows that the gross reservoir thins slightly to the east.

11. **Exhibit C-3-D** is the Third Bone Spring Sand structure map. The New Yeller Development Area is identified by the pink box and the approximate location of the Third Bone Spring wells are identified by a black-dashed line. The contour interval used in this exhibit is 25 feet. The structure map shows that the reservoir dips gently to the southwest. This map also identifies the four wells I used for the cross-section, running from A to A’.

12. **Exhibit C-3-E** is a stratigraphic cross section and cross-section well locator map. In my opinion, the well logs on the cross-section give a representative sample of the Third Bone Spring Sand formation in the area. The target zone is identified by a bracket and the words “Producing Interval.” I have also identified where the proposed New Yeller Third Bone Spring wells fall within the wells I used for the cross-section. Based on the cross section, I conclude that the Third Bone Spring Sand is present and porous in the New Yeller Development Area.

13. **Exhibit C-3-F** is a Third Bone Spring Sand Isopach, which shows that the reservoir thins slightly to the east.

14. I conclude from the Bone Spring geology study that:

- a. The horizontal spacing units are justified from a geologic standpoint.
- b. There are no structural impediments or faulting that will interfere with horizontal development.
- c. Each quarter-quarter section in the proposed units will contribute more or less equally to production.

WOLFCAMP GEOLOGY STUDY—CASE 23659

15. The exhibits behind **Tab C-4** are the geology study I prepared for the Wolfcamp formation. In case number 23659, FME is proposing a total of 5 wells—three Wolfcamp A wells and two Wolfcamp B wells. I have prepared two separate sets of slides for each target formation.

16. **Exhibit C-4-A** is the Wolfcamp A Structure map. The New Yeller Development Area is identified by the green box and the approximate location of the Wolfcamp A wells are identified by a black-dashed line. The contour interval used in this exhibit is 25 feet. The structure map shows that the reservoir dips gently to the southwest. This map also identifies the four wells I used for the cross-section, running from B to B'.

17. **Exhibit C-4-B** is a stratigraphic cross section and cross-section well locator map. In my opinion, the well logs on the cross-section give a representative sample of the Wolfcamp A formation in the area. The target zone is identified by a bracket and the words "Producing Interval." I have also identified where the proposed New Yeller Wolfcamp A wells fall within the wells I used for the cross-section. Based on the cross section, I conclude that the Wolfcamp A is present and porous in the New Yeller Development Area.

18. **Exhibit C-4-C** is a Wolfcamp A Isopach, which shows that the reservoir thins to the east.

19. **Exhibit C-4-D** is the Wolfcamp B Structure map. The New Yeller Development Area is identified by the green box and the approximate location of the Wolfcamp B wells are identified by a black-dashed line. The contour interval used in this exhibit is 25 feet. The structure map shows that the reservoir dips to the southwest. This map also identifies the four wells I used for the cross-section, running from B to B'.

20. **Exhibit C-4-E** is a stratigraphic cross section and cross-section well locator map. The inset map on this exhibit also identifies the wells I used for the cross-section. In my opinion, the well logs on the cross-section give a representative sample of the Wolfcamp B formation in the area. The target zone is identified by a bracket and the words "Producing Interval." I have also identified where the proposed New Yeller Wolfcamp B wells fall within the wells I used for the

cross-section. Based on the cross section, I conclude that the Wolfcamp B is present and porous in the New Yeller Development Area.

21. **Exhibit C-4-F** is a Wolfcamp B Isopach, which shows that the reservoir thins slightly to the east.

22. I conclude from the Wolfcamp geology study that:

- a. The horizontal spacing units are justified from a geologic standpoint.
- b. There are no structural impediments or faulting that will interfere with horizontal development.
- c. Each quarter-quarter section in the proposed units will contribute more or less equally to production.

23. In my opinion, FME's New Yeller State Development plan prevents waste and protects correlative rights.

24. The attachments to my affidavit were prepared by me or compiled under my direction or supervision.

Dated: February 6, 2024

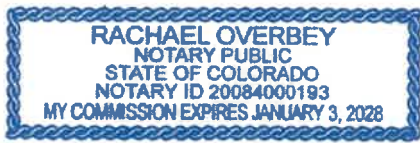

Ben Kessel

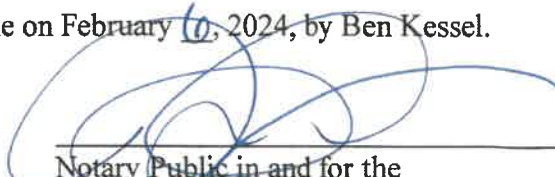
State of Colorado

County of Denver

This record was acknowledged before me on February 6, 2024, by Ben Kessel.

[Stamp]



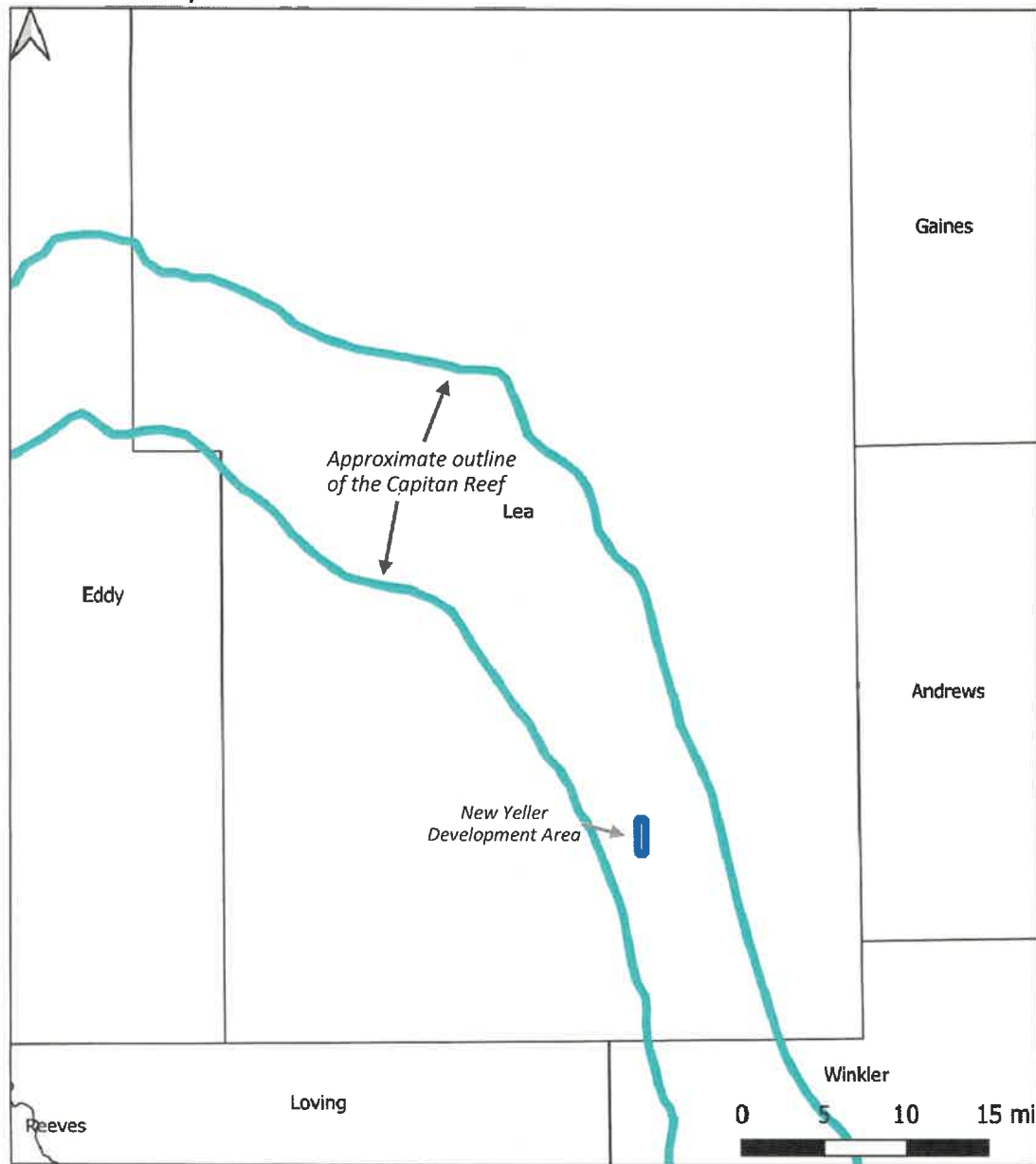

Notary Public in and for the
State of Colorado
Commission Number: 20084000193

My Commission Expires: 1/3/2028



New Yeller Development

Locator Map

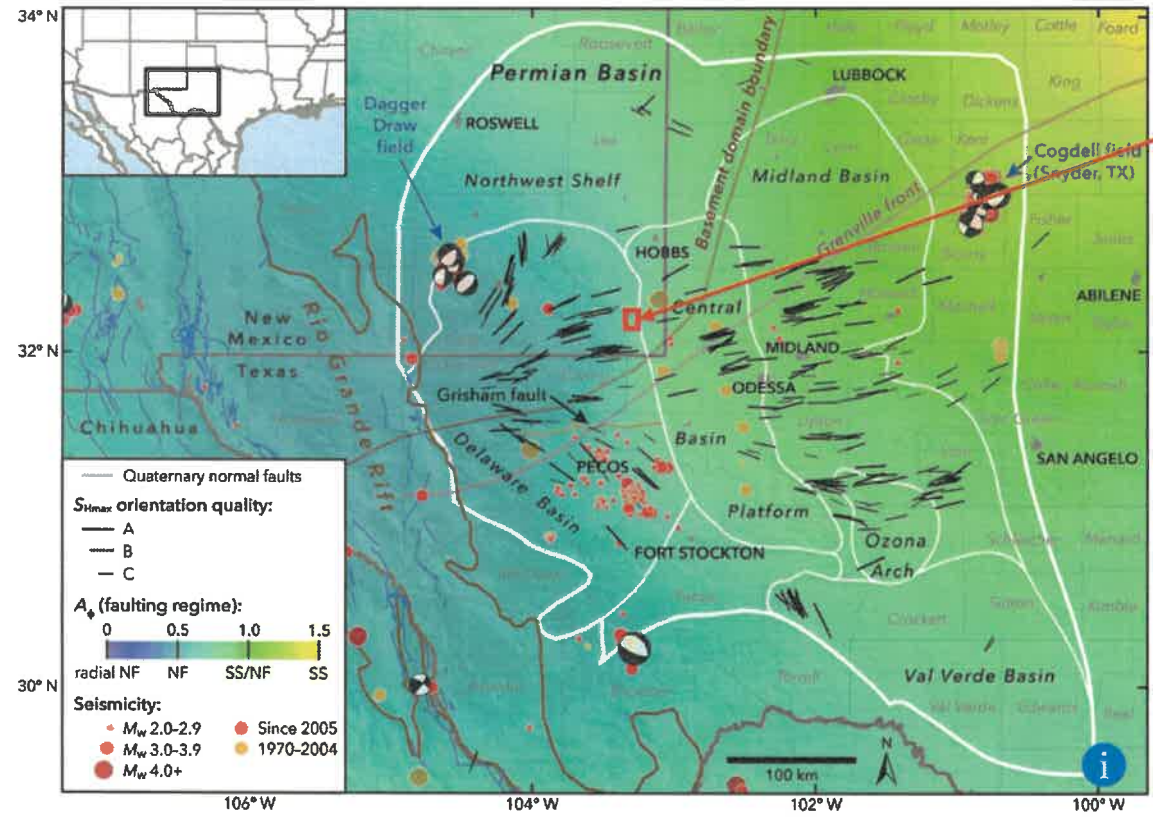


- Blue box shows the location of the New Yeller development area
- Planned wells are located within the known boundary of the Capitan Reef

https://www.twdb.texas.gov/publications/reports/contracted_reports/doc/0804830794CapitanReef/Final%20Revised%20Capitan%20PDF%20w_Seals.pdf



Regional Stress



- Red box shows the approximate location of the New Yeller development
- Reported local S_{Hmax} (Snee and Zoback, 2018) direction is ENE, around 265°
- Wells in the New Yeller development are planned to drill N-S, nearly orthogonal to S_{Hmax} , optimal for induced fracture propagation

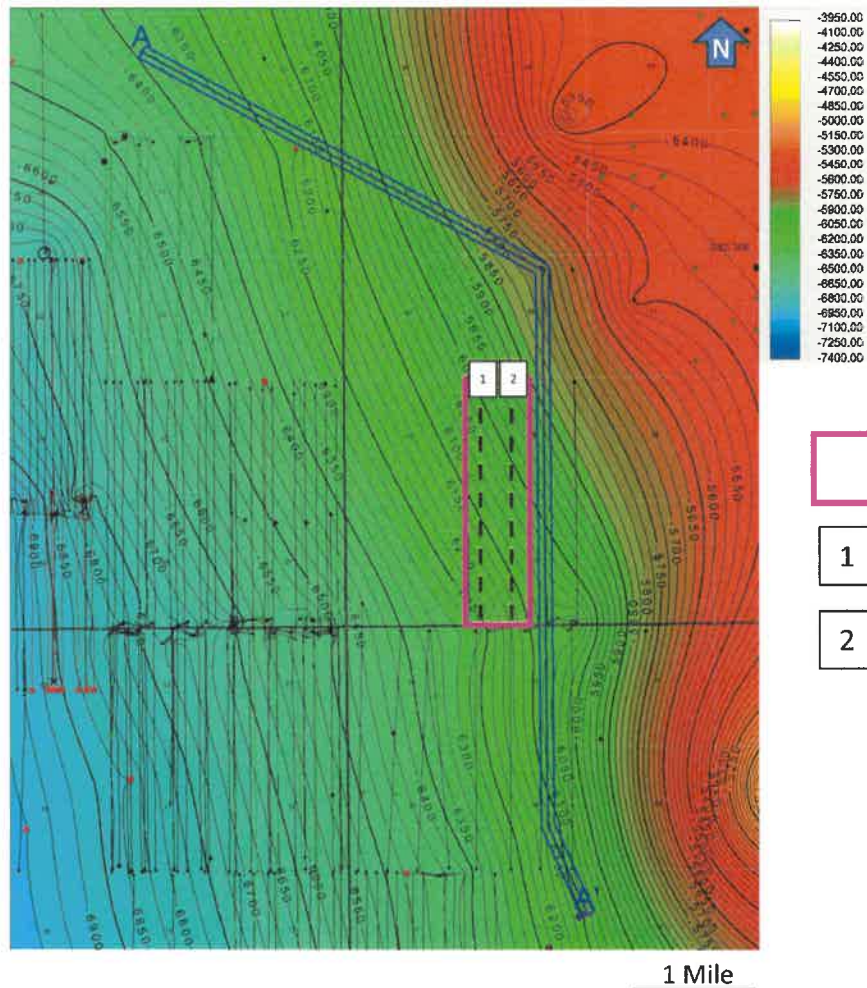
Snee, J.L. and Zoback, M.D., 2018, State of stress in the Permian Basin, Texas and New Mexico: Implications for induced seismicity: The Leading Edge, 37, no. 2
http://www.tleonline.org/theleadingedge/february_2018/MobilePagedArticle.action?articleId=1331603#articleId1331603



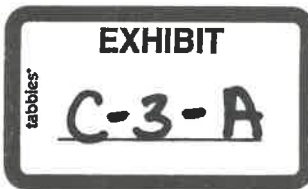
First Bone Spring Sand-Structure



- Dips to the southwest



- New Yeller Development
- 1 New Yeller State Com 301H
- 2 New Yeller State Com 302H





First Bone Spring Sand-Cross Section

HEFNER '11' COM 1 DAVISON-FEDERAL 1 ELLIOTT-FEDER C 1 WEST JAL 'B' DEEP 1

19640 ft 23776 ft 4211 ft

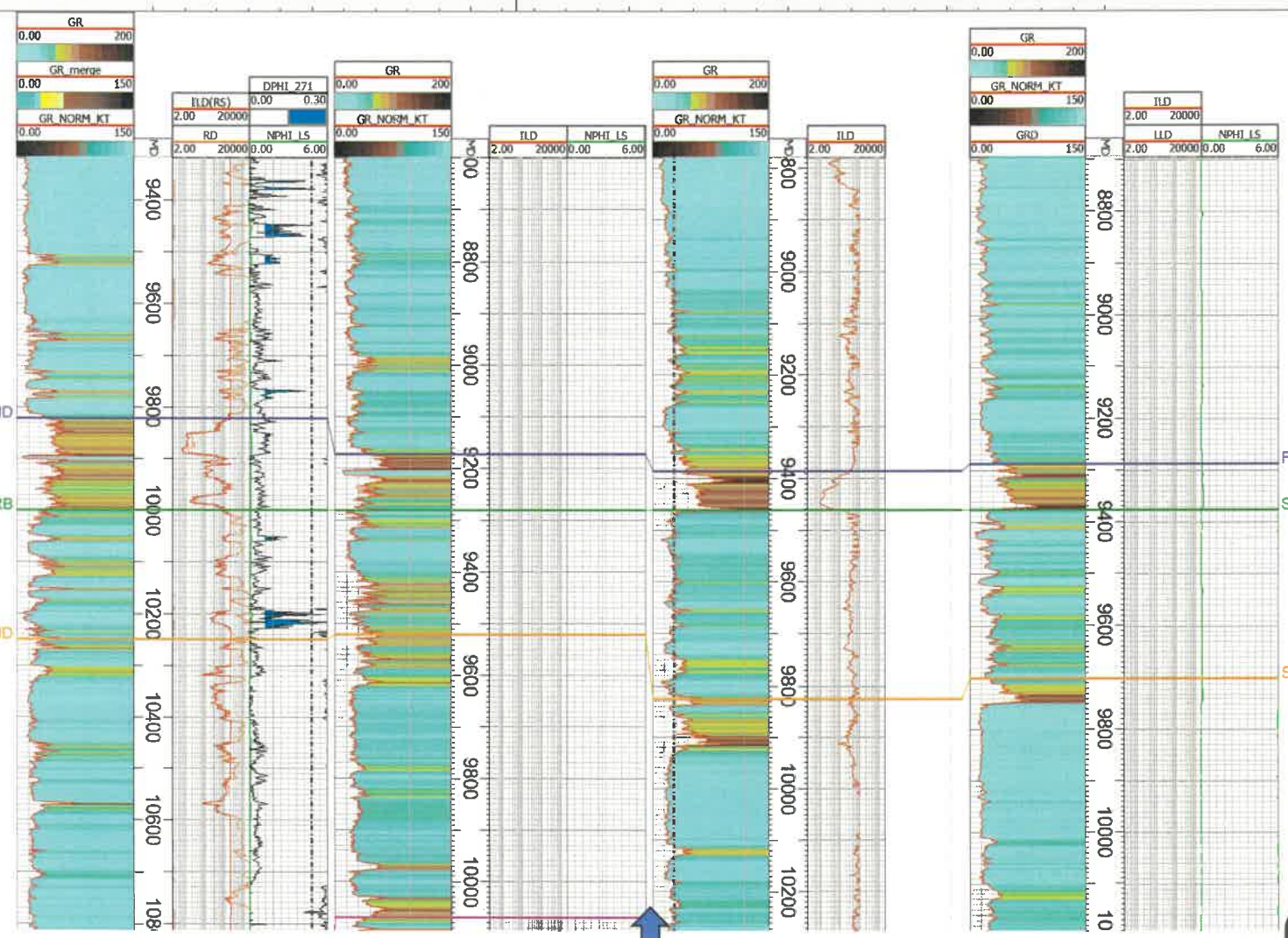
A **A'**

Offset: 0. 4.097 8.194 12.29

Producing Interval

FBSG_SAND
SBSG_CARB
SBSG_SAND

FBSG_SAND
SBSG_CARB
SBSG_SAND



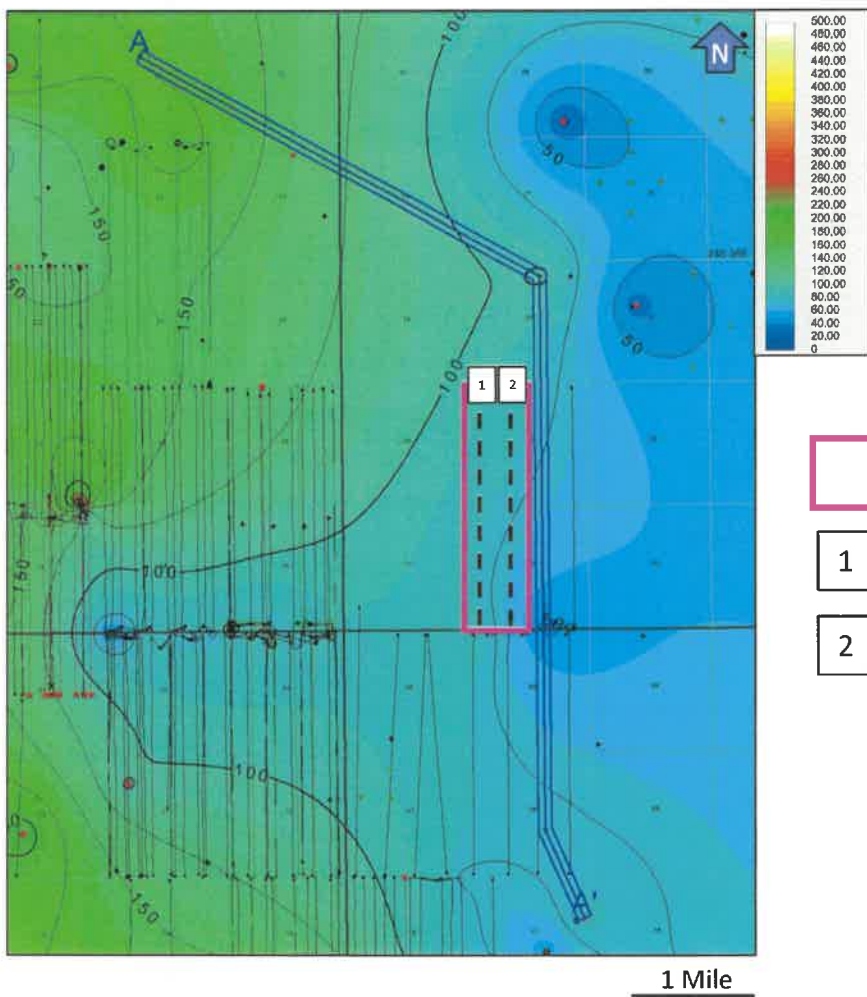
New Yeller Development

EXHIBIT
tabbles C-3-B

First Bone Spring Sand-Isopach



- Reservoir thickens to the west



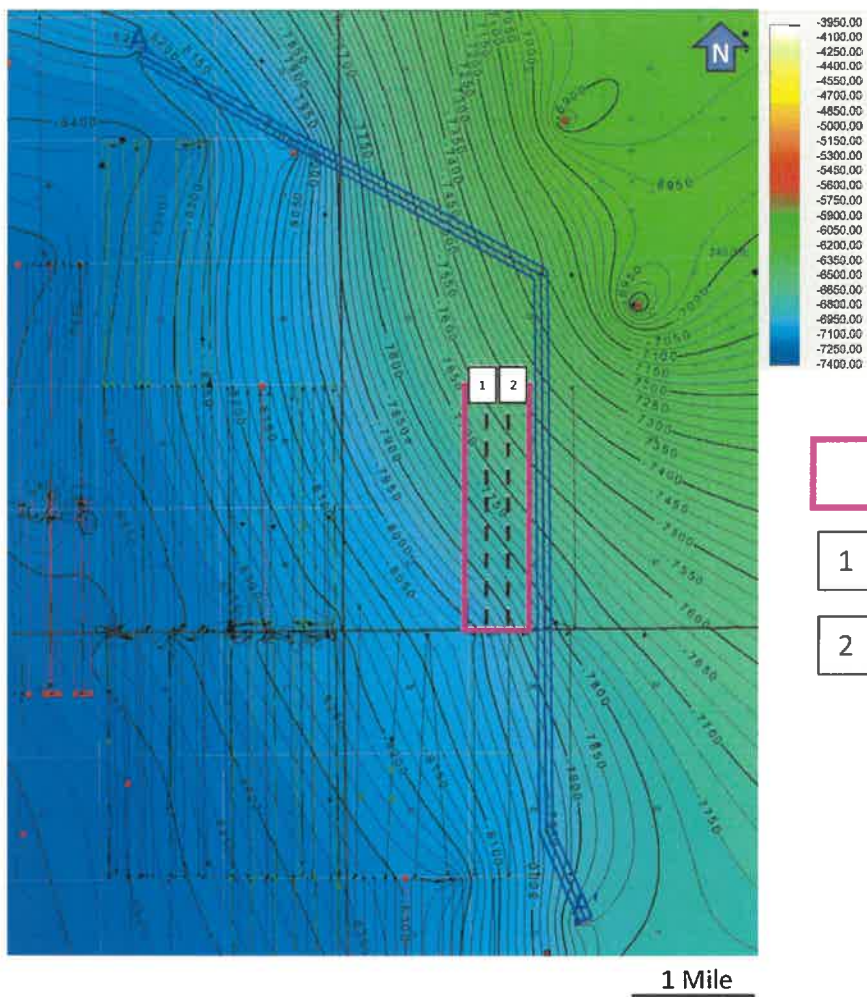
- New Yeller Development
- 1 New Yeller State Com 301H
- 2 New Yeller State Com 302H



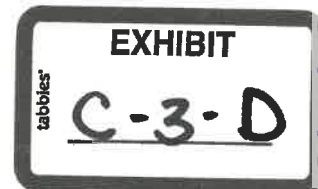
Third Bone Spring Sand-Structure



- Dips to the southwest



- New Yeller Development
- New Yeller State Com 601H
- New Yeller State Com 602H



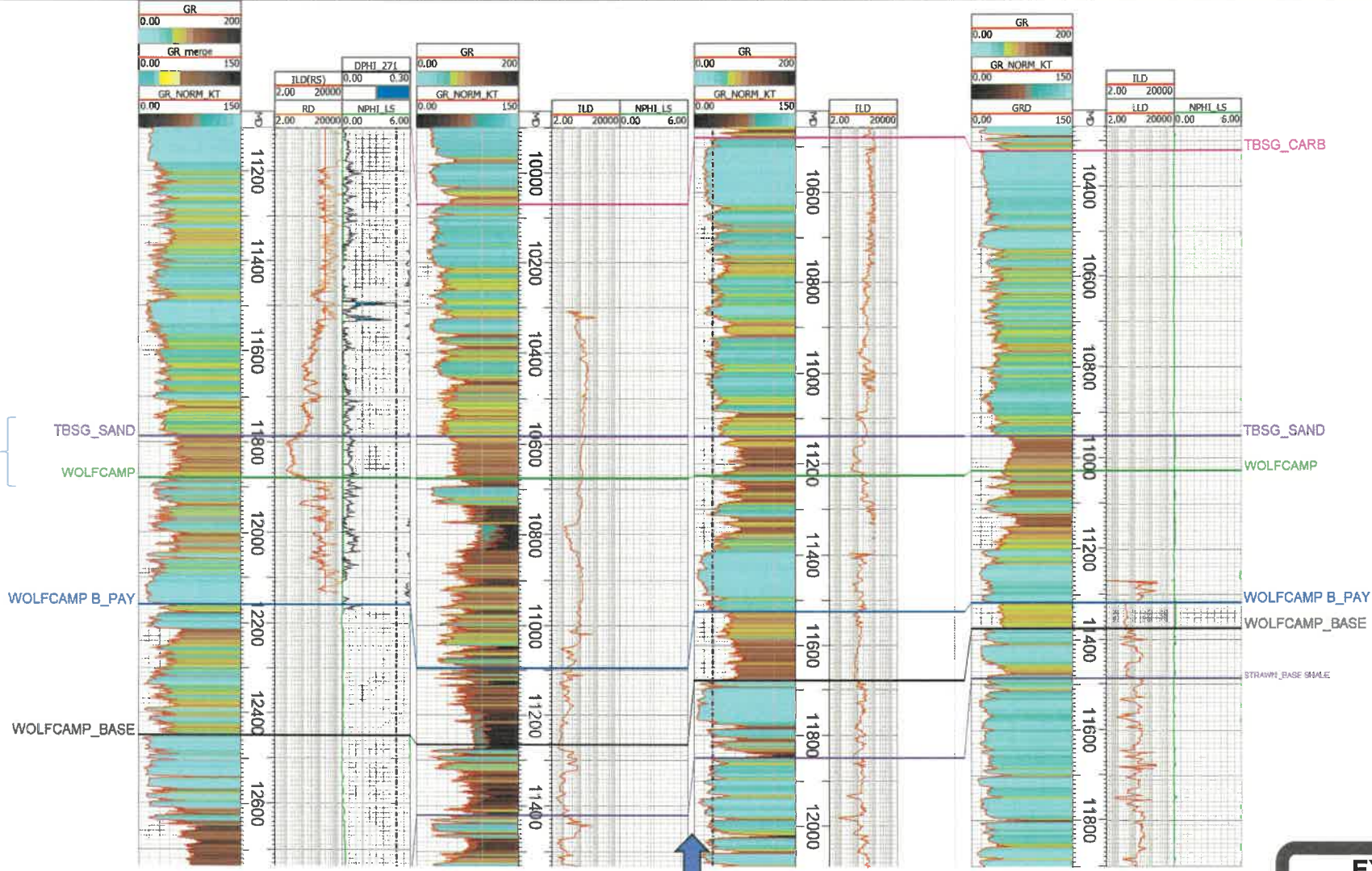
Third Bone Spring Sand-Cross Section



HEFNER '11' COM 1 19640 ft DAVISON-FEDERAL 1 23776 ft ELLIOTT-FEDER C 1 4211 ft WEST JAL 'B' DEEP 1

A Offset: 0. 4.097 8.194 12.29 **A'**

Producing Interval

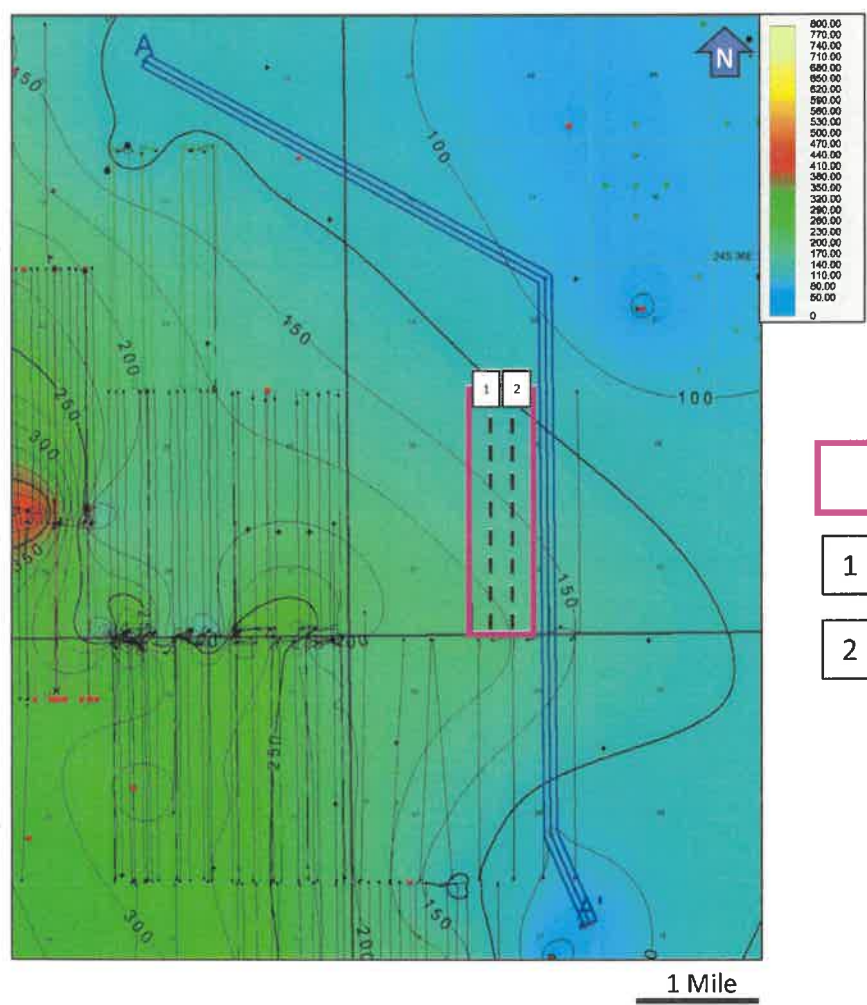


New Yeller Development

EXHIBIT
tabbles C-3-E

Third Bone Spring Sand-Isopach

Reservoir thickens to the west



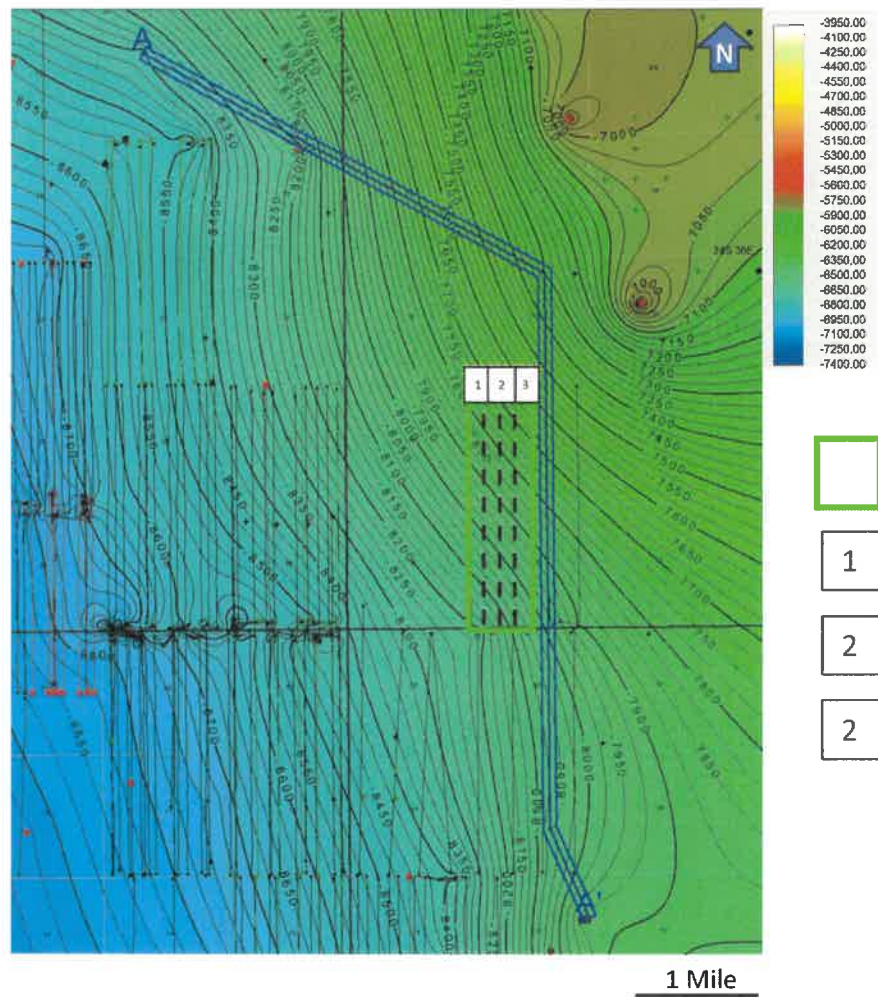
- New Yeller Development
- 1 New Yeller State Com 601H
- 2 New Yeller State Com 602H

EXHIBIT
C-3-F

Wolfcamp A-Structure



- Dips to the southwest



- New Yeller Development
- 1 New Yeller State Com 701H
- 2 New Yeller State Com 702H
- 2 New Yeller State Com 703H



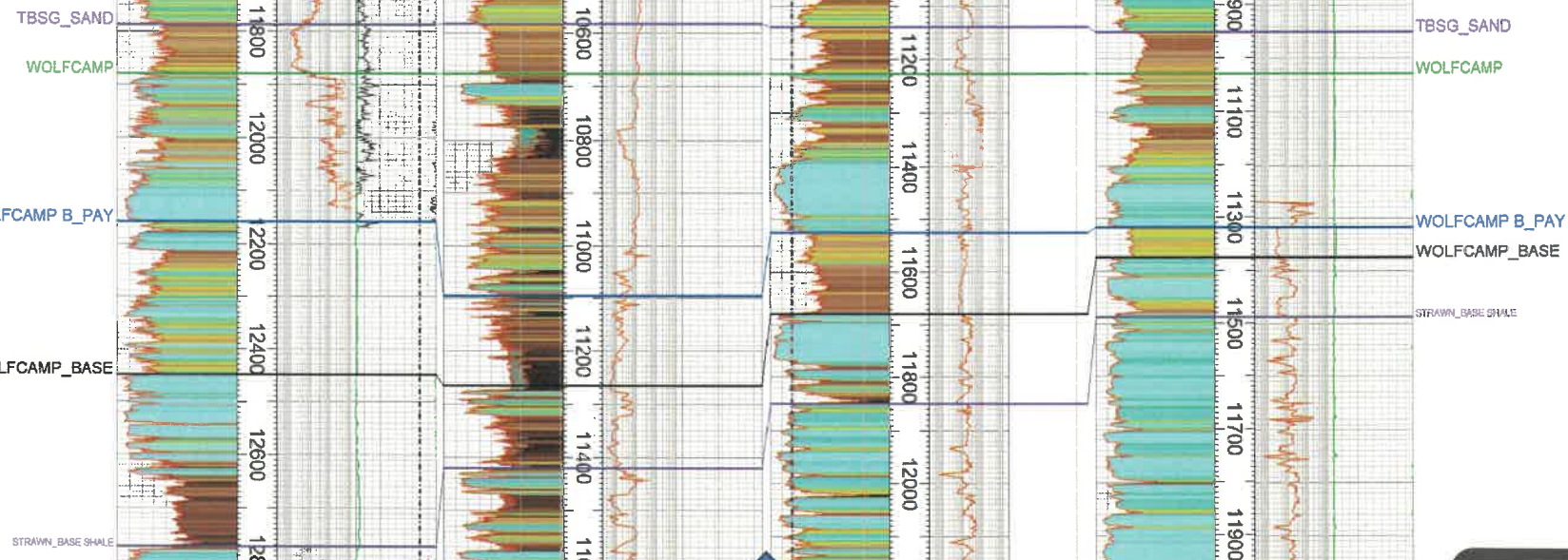
Wolfcamp A-Cross Section



HEFNER '11' COM 1 19640 ft DAVISON-FEDERAL 1 23776 ft ELLIOTT-FEDER C 1 4211 ft WEST JAL 'B' DEEP 1

A Offset: 0. 4.097 8.194 12.29 **A'**

Producing Interval



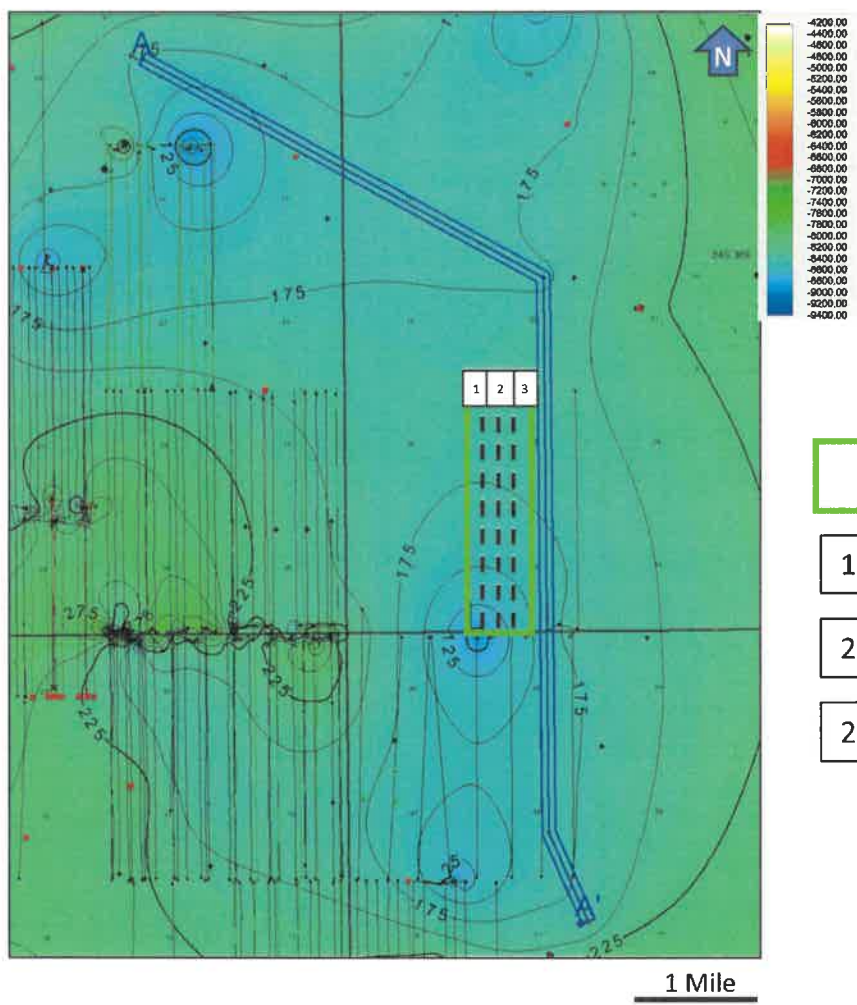
New Yeller Development

EXHIBIT
tabbles
C-4-B

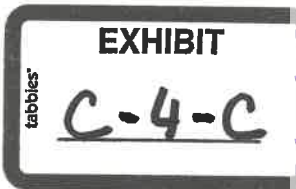
Wolfcamp A-Isopach



- Reservoir thickens to the west



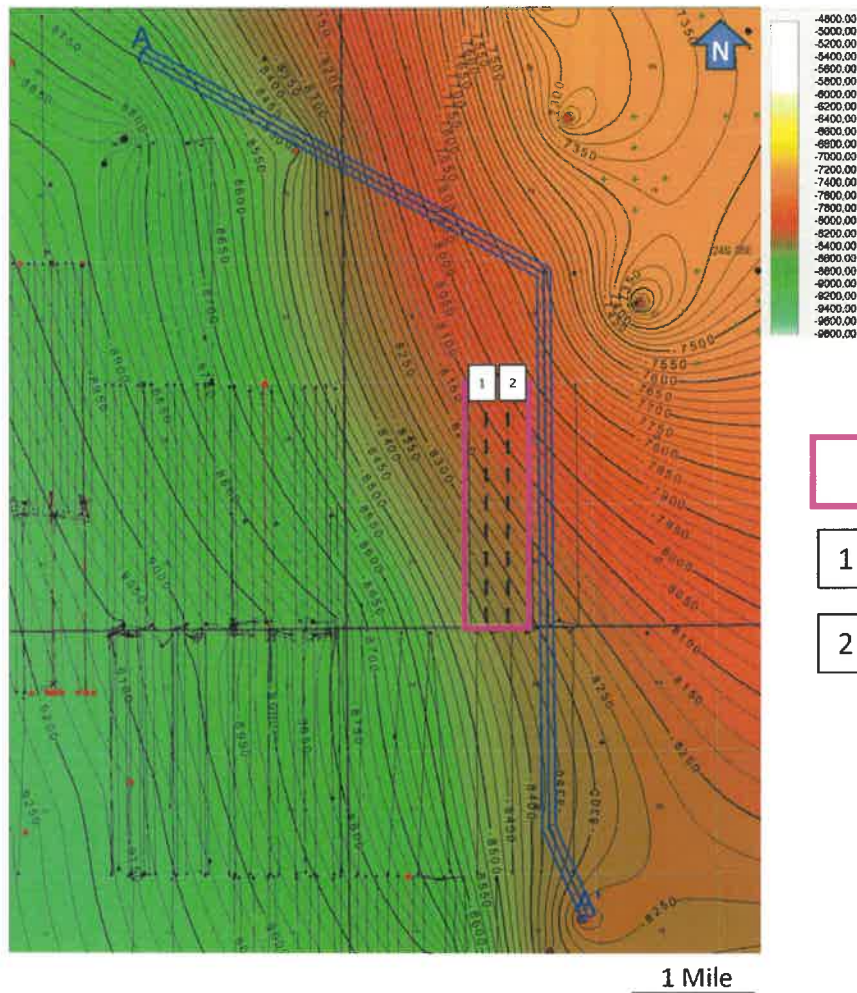
- New Yeller Development
- 1 New Yeller State Com 701H
- 2 New Yeller State Com 702H
- 2 New Yeller State Com 703H



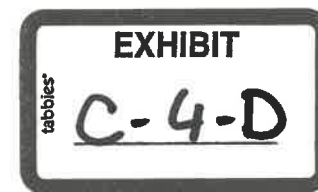
Wolfcamp B-Structure



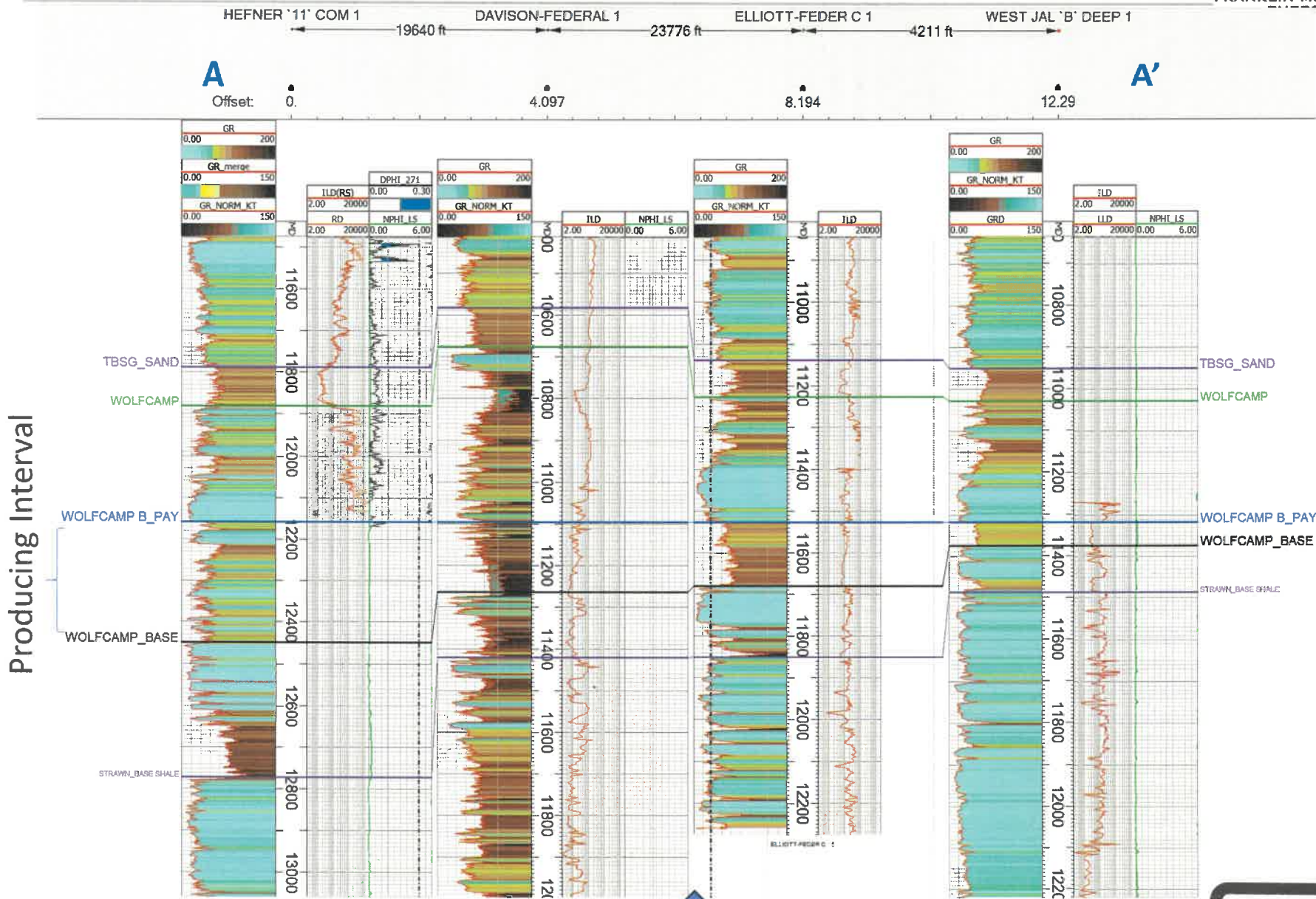
- Dips to the southwest



- New Yeller Development
- 1 New Yeller State Com 801H
- 2 New Yeller State Com 802H



Wolfcamp A-Cross Section



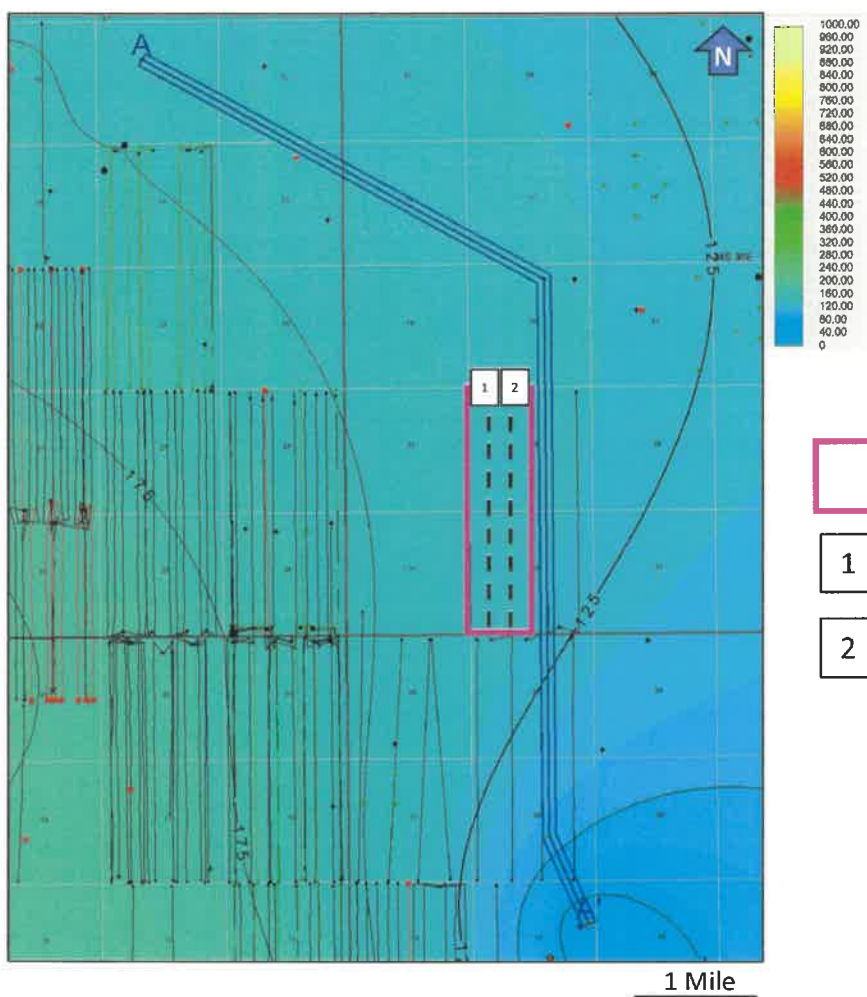
New Yeller Development

EXHIBIT
C-4-E

Wolfcamp B-Isopach



- Reservoir thickens to the west



- New Yeller Development
- New Yeller State Com 801H
- New Yeller State Com 802H



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

APPLICATIONS OF FRANKLIN MOUNTAIN
ENERGY LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23659, 23660, 23661

APPLICATIONS OF MRC PERMIAN COMPANY,
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

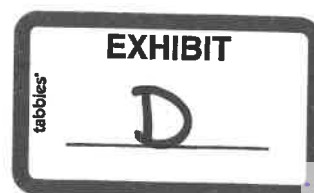
CASE NOS. 23811, 23812, 23813

STATE OF COLORADO)
) ss.
COUNTY OF DENVER)

AFFIDAVIT OF CORY MCCOY

Cory McCoy, being duly sworn, deposes and states:

1. I am over the age of 18, I am a Reservoir Engineer for Franklin Mountain Energy, LLC (“FME”), and have personal knowledge of the matters stated herein.
2. I have previously testified before the Oil Conservation Division (“Division”) and my credentials were accepted as a matter of record.
3. I received a Petroleum Engineering Degree from the University of Kansas in 2016.
4. My work for FME includes the Permian Basin in New Mexico.
5. I am familiar with the applications FME filed in Case Nos. 23659, 23660, and 23661. I am also familiar with the applications filed by MRC Permian (“MRC”) in Case Numbers 23811, 23812, and 23813. I am familiar with the land matters involved in these cases.
6. The primary takeaways from my testimony are as follows:



- FME's 2-mile/2-mile development plan (each operator developing 2-mile wells) increases production by at least 50% percent over MRC's 2-mile/1-mile plan.
- FME is targeting the First Bone Spring and the Wolfcamp B, which MRC is not targeting. FME predicts the First Bone Spring could result in 1.6 million barrels produced from FME's proposed 2-mile wells, while MRC's plan entirely excludes the First Bone Spring. FME predicts the Wolfcamp B could result in 1.1 million barrels produced from FME's proposed 2-mile wells, while MRC's plan entirely excludes the Wolfcamp B.
- FME is targeting the Third Bone Spring and the Wolfcamp A with more wells than MRC. Based on my calculations, there are potentially 800,000 barrels (on a 2-mile basis) present in the Third Bone Spring sand and 800,000 barrels in the Wolfcamp A. By only proposing one Bone Spring well and two Wolfcamp A wells, MRC will leave as much as 60% of the total 6.8 million barrels over the life of the wells.
- MRC's plan would leave FME with the possibility of developing only 1-mile wells in Section 32. 1-mile wells, while developable, are not currently economically viable and FME would not prioritize 1-mile wells. In FME's view, given the delays and uncertainty with developing 1-mile laterals, MRC's 2-mile/1-mile plan is tantamount to stranding FME's acreage in Section 32.

7. In my opinion, FME is better positioned to timely locate well sites, operate the property, and prevent waste.

8. FME has experience with drilling wells and operating facilities in offsetting sections.

9. **Exhibit D-1** shows FME's existing and proposed surface facilities. FME has secured all necessary surface access and easements required to develop New Yeller. The New Yeller CTB and drill pads will be located on State Land Office ("SLO") Surface with Jal Public Trust as the grazing tenant. FME the right to access and develop the SLO surface via FME's State lease, additionally FME has had a surface use agreement with Jal Public Trust since June 29, 2020. FME has an excellent relationship with the Jal Public Trust. FME has drilled 28 wells and has over 65 combined miles of infrastructure on their lands. FME has also secured a multi-line easement

across Intrepid Fee surface. FME has long lasting and healthy relationships with Intrepid. FME has had a fully executed Surface Use Agreement with Intrepid since September 22, 2020 and has drilled 32 wells and has over 35 combined miles of infrastructure on their lands. FME's surface plan is thoughtful and concise as it is merely an extension of an existing corridor.

10. **Exhibit D-2** provides additional detail regarding FME's readiness for oil, gas, and water takeaway. FME has executed 119 wells in this area since 2020 which has driven midstream infrastructure buildout.

11. **Exhibit D-3** discusses gas takeaway. FME has contracts in place for gas and all required easements to start construction. FME prides itself on flow assurance and redundancy. FME has multiple solutions for H2S treatment and gas processing. These options include both firm space and interruptible space. Moreover, the access to these options are less than a 2-mile build, with the closet options a quarter mile away. FME's closet options are a quarter mile away and have firm capacity from two treating providers Pinon and Northwind, and downstream firm capacity with Energy Transfer, Salt Creek Management, Kenitik and interruptible space with Enterprise and Targa.

12. **Exhibit D-4** discusses water takeaway. FME has contracts in place for water and all required easements to start construction. FME prides itself on flow assurance, redundancy, and being 100% on pipe for start-up. FME has secured 75,000 barrels per day firm capacity from Pilot Water Solution, which is only a 0.15 mile build. Additionally, FME has secured interruptible offloads with NGL and Goodnight Midstream through FME's infield gathering system.

13. **Exhibit D-5** discusses grid power constraints and oil takeaway. Plains oil will be a short 0.25 mile build from our existing corridor. FME has a large acreage dedication with Plains

in this area. FME has constructed 15 miles of infield powerline and secured utility load from Xcel Energy to support our operations. All easements are secured to start construction.

14. FME's goal would be to start drilling as soon as it has all of the necessary permits.

15. Another purpose of my testimony is to demonstrate, from a reservoir engineering perspective, why FME's proposed development plan is more efficient and effective than MRC's plan, has less risk than MRC's plan, and will result in the protection of correlative rights and the prevention of waste.

16. In my opinion, developing the acreage at issue in these cases with two sets of 2-mile laterals will minimize stranded barrels and result in the maximum recovery from all targets on a 1280-acre basis.

17. **Exhibit D-6** is a bar chart comparing the total captured reserves under each proposal. This exhibit demonstrates that FME's proposed 2-mile/2-mile development plan allows the most reserves to be captured. The graph in the upper right hand corner represents predicted recovery from two mile development. The left bar represents captured reserves per formation using FME's well count, which amounts to approximately 7 million barrels of oil ("MBO"). The bar on the right represents captured reserves per formation under MRC's proposed well count which amounts to only approximately 2.4 million barrels of oil ("MBO"). The graph in the bottom right-hand corner compares predicted recovery from the Third Bone Spring and Wolfcamp A, FME's development plan predicts an additional 1.6 million barrels of oil recovered compared to MRC's plan, because FME is proposing a higher well count than MRC.

18. **Exhibit D-7** is a comparison of FME's and MRC's development plan. FME's proposal protects correlative rights and prevents waste because FME is targeting both the First Bone Spring Sand and the Wolfcamp B. MRC is not. The First Bone Spring and Wolfcamp B are

proven targets in this area and are necessary landings to capture the most barrels with highest chance of success.

19. First, FME is targeting the First Bone Spring, which FME predicts could result in 1.6 million barrels produced from FME's proposed 2-mile wells, while MRC's plan excludes the First Bone Spring.

20. Second, FME is targeting the Wolfcamp B, which FME predicts could result in 1.1 million barrels produced from FME's proposed 2-mile wells, while MRC's plan excludes the Wolfcamp B.

21. FME's proposed plan is also superior to MRC's because FME's well density and spacing is based upon FME's experience and the experience of other operators in this area.

22. As shown on **Exhibit D-8**, over the last three years, FME has drilled 119 wells across several formations and has an intimate understanding of the reservoir and its performance. Through this development, FME is confident the reservoirs can support 4 First Bone Spring wells, 4 Third Bone Spring wells, 6 Wolfcamp A wells, and 4 Wolfcamp B wells. In fact, MRC's recent Cathy Bryce, to the east of FME's Mirror project, is supporting our density plan in the Wolfcamp B and Third Bone Spring, with a well count of 4 per bench. Additionally, it is my opinion that the well density of 4 wells per section in the WCA leaves significant resources in the ground.

23. Not only does FME's proposed plan allow for more ultimate recovery of reserves but it also accelerates production because both FME and MRC can now develop 2-mile laterals. Conversely, if FME is left with only 1-mile laterals, FME would spud those wells, if at all, in a better commodity environment since 1-mile laterals are not currently in FME's development plan. Thus, MRC's plan has the negative impact of either delaying production from Section 32 or

effectively stranding reserves in Section 32 due to economics, which is especially concerning because Section 32 is State Minerals.

24. **Exhibits D-9 to D-12** are exhibits I prepared which support FME's spacing, based on production from the adjacent Civitas wells, which have the similar spacing FME proposes.

25. **First Bone Spring study (D-9)**

- a. FME has turned on 13 First Bone Spring wells within a 5-mile radius of the New Yeller development and currently has 7 drilled and not yet completed (DUC'ed), which we plan to complete in 2024. Additionally, Civitas, offset operator has turned on 12 first bones in the area. All operators have come to the same conclusions that 1) the First Bone Spring is a prolific formation; and 2) 4 wells per section is most effective. MRC's plans do not include the First Bone Spring. Additionally, two miles to the west, FME recent turned on a First Bone Spring that had an initial production of 3,098 barrels of oil in a 24-hour period. The area type curve of 23 wells supports a best fit of 84 BO/ft with a P50 of 84 BO/ft and a P10 of 117 BO/ft. MRC's development plans do not include the First Bone Spring wells, which is wasteful, negatively impacts correlative rights, and is contrary to full development.

26. **Third Bone Spring study (D-10)**

- a. FME has turned on 32 Third Bone Spring wells within a 5-mile radius of the New Yeller development. Additionally, Civitas, offset operator, has turned on 16 third bone spring wells in the area. All operators have come to the same conclusion that 1) the Third Bone Spring is a prolific formation and 2) 4 wells per section is the correct density, including MRC with their most recent Cathy Bryce development. MRC's proposed single K. Stewart well in the Third Bone Spring does not foster

full development and is wasteful as it will not maximize recovery, which also negatively impacts correlative rights. The area type curve of 117 wells supports a best fit of 80 BO/ft with a P50 of 78 BO/ft and a P10 of 135 BO/ft.

27. Wolfcamp A study (**D-11**)

- a. FME has turned on 48 Wolfcamp A wells within a 5 mile radius of the New Yeller development. Additionally, Civitas, offset operator has turned on 32 Wolfcamp A wells in the area. All operators have come to the same conclusion that 1) the Wolfcamp A is a prolific formation and 2) more than 4 wells per section is the correct density. MRC's proposed two K. Stewart wells in the Wolfcamp A does not foster full development and is wasteful as it will not maximize recovery, which also negatively impacts correlative rights. The area type curve of 117 wells supports a best fit of 80 BO/ft with a P50 of 78 BO/ft and a P10 of 135 BO/ft.

28. Wolfcamp B study (**D-12**)

- a. FME has turned on 30 Wolfcamp B wells within a 5 mile radius of the New Yeller development. Additionally, Civitas, offset operator has turned on 18 Wolfcamp B wells. Operators have come to the same conclusion that 1) the Wolfcamp B is a viable and economic formation and 2) 4 wells per section is the correct density, including MRC with their most recent Cathy Bryce development. However, MRC's K. Stewart plans do not include any Wolfcamp B wells. As a result, MRC's development plan will result in waste, negatively impacts correlative rights, and is contrary to full development. The area type curve of 22 wells supports a best fit of 57 BO/ft with a P50 of 55 BO/ft and a P10 of 79 BO/ft.

29. **Exhibit D-13** compares FME's aggregated estimated costs against MRC's aggregated costs. FME's aggregated AFE costs are lower than MRC's aggregated costs by approximately \$500,000 dollars. In my opinion, FME's AFE costs are both lower and more accurate to the area due to FME's activity level in the basin. FME continues to push performance with drilling and completions. This has allowed FME to continue to refine AFE proposals. FME's last 10 well development project had an AFE total budget of \$123 MM and to date FME's costs are \$8 MM under budget, with all drilling, completing and equipping operations completed. FME is a prudent operator that is disciplined and efficient with capital expenditures.

30. To conclude, the most effective way to develop these four sections is two sets of 2-mile wells, rather than as 2-mile and 1-mile wells. In my opinion, FME is able to prudently operate the property, given its existing surface infrastructure, which will cut down operational costs. FME's plan will prevent waste because FME is directly targeting more formations than MRC with more wells.

31. Attached as **Exhibit D-14** is the backup data supporting Exhibits D9-D12

32. The exhibits to my affidavit were prepared by me or under my direction or supervision.

Dated: February 1, 2024

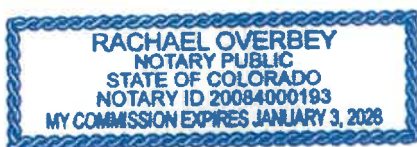
Cory McCoy
Cory McCoy

State of Colorado

County of Denver

This record was acknowledged before me on February 1, 2024, by Cory McCoy.

[Stamp]



[Signature]
Notary Public in and for the
State of Colorado
Commission Number: 20084000193

My Commission Expires: 1/3/2028

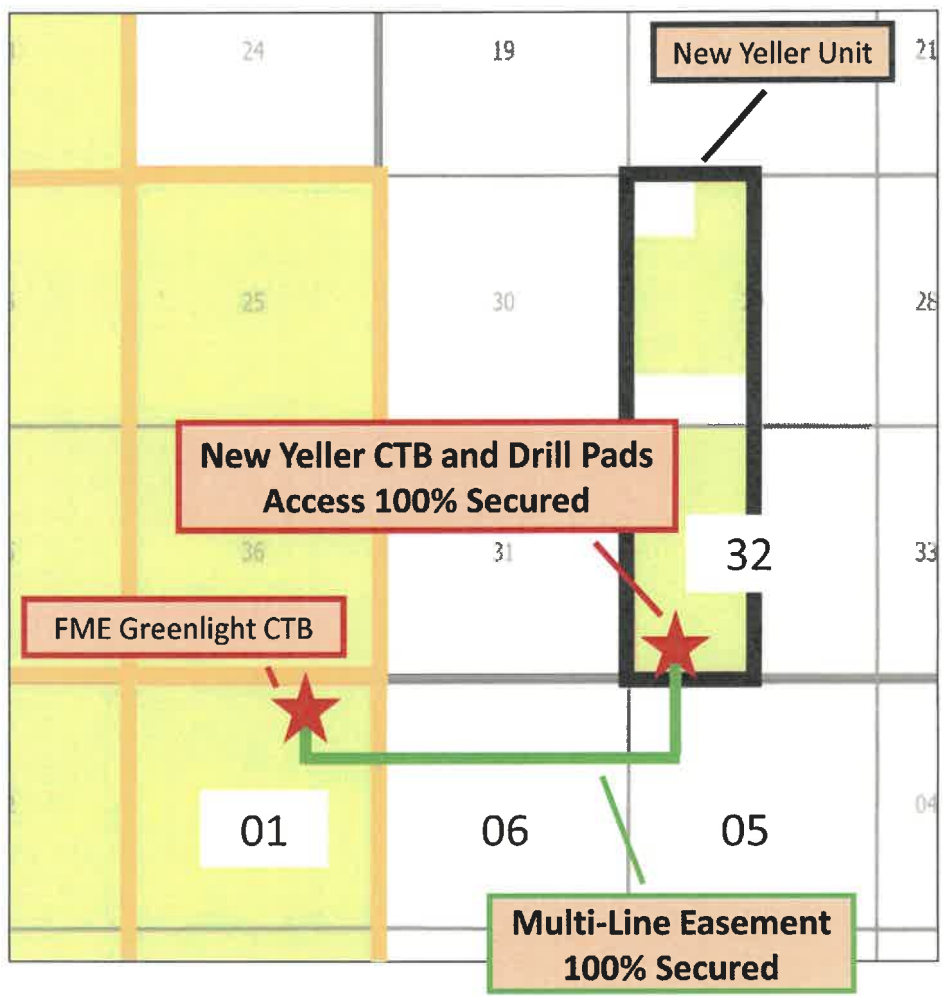


FME Surface Access is 100% Ready to Construct

- FME has secured all necessary surface access and easements required to develop New Yeller

- New Yeller locations are located in Section 32
 - SLO surface with JPT grazing
 - FME has full access to surface pads
- FME has an excellent relationship with JPT
 - SUA executed June 29, 2020
 - FME has drilled 28 wells on JPT fee surface
 - FME has over 65 combined miles of road, power and pipelines/flowlines have been installed on JPT fee and grazing lands

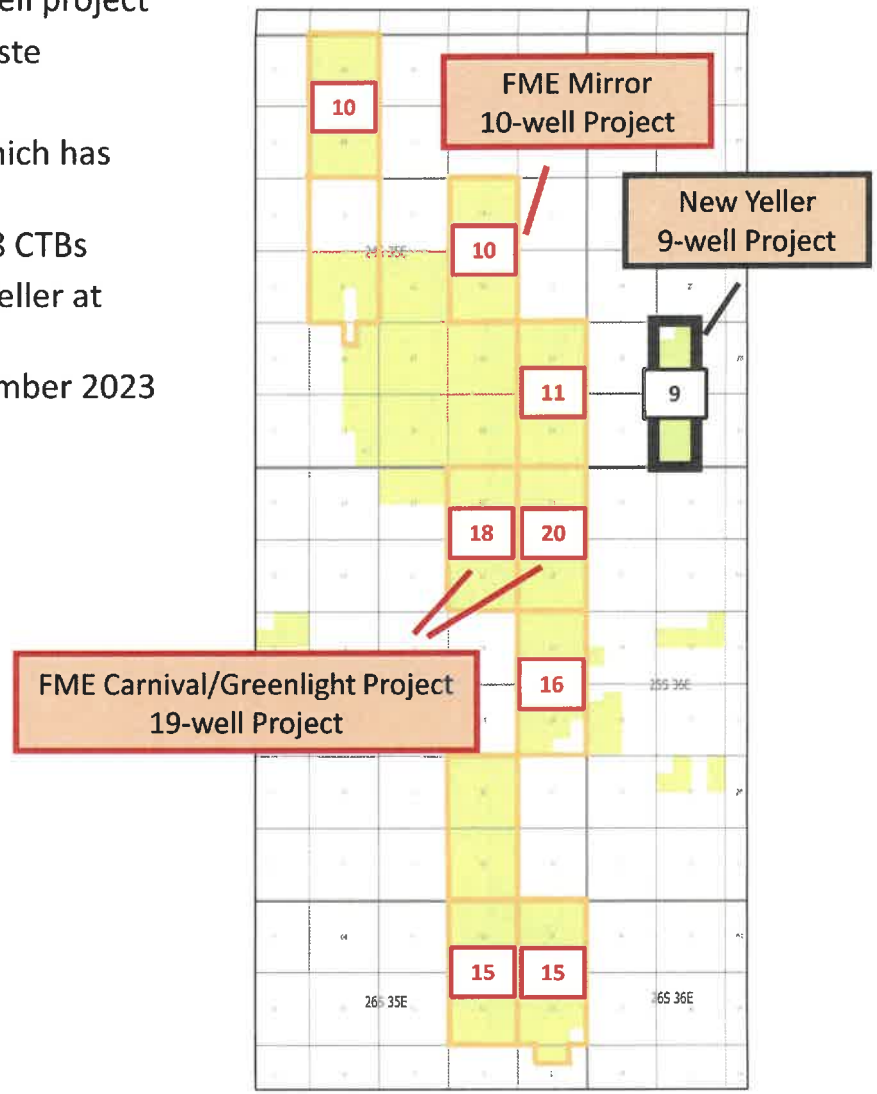
- Pipeline easements are located in Sections 01, 06 and 05
 - Intrepid Fee surface
- FME has an excellent relationship with Intrepid
 - SUA executed September 22, 2020, provides FME full access to pipeline corridor
 - FME has drilled 32 wells on Intrepid fee surface
 - FME has over 35 combined miles of road, power and pipelines/flowlines have been installed on Intrepid lands





FME is Ready for Oil, Gas and Water Takeaway without Constraints

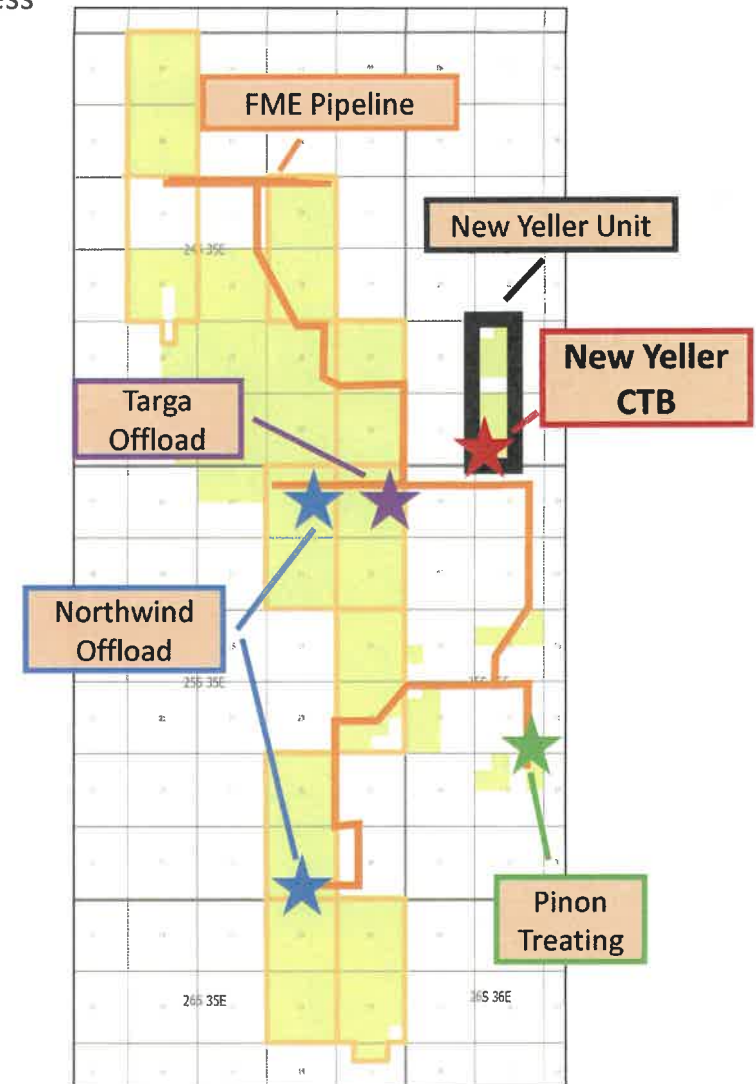
- FME has access to takeaway to support New Yeller 9 well project
 - 100% of product will be on pipelines to prevent waste
- FME has executed 119 wells in this area since 2020, which has driven midstream infrastructure buildouts
 - 11 projects averaging ~11 wells per project across 8 CTBs
 - Largest project was 19 wells ~2 mile West of New Yeller at Carnival/Greenlight in July 2023
 - Most recent project was 10 wells at Mirror in December 2023



FME has Solved for Gas Takeaway Redundancy to Prevent Waste



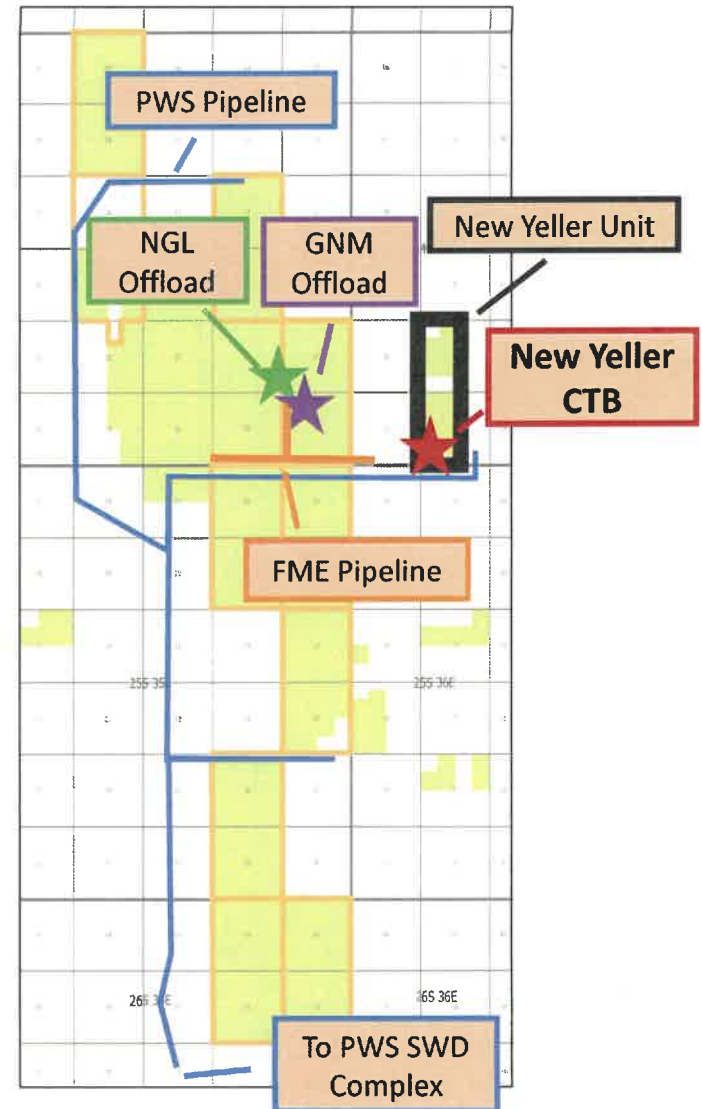
- FME's New Yeller project has superior gas flow assurance with access to three (3) treating providers and five (5) processors
 - Targeted zones will have hydrogen sulfide (h₂s) and require an amine treating solution
 - Producer's must have multiple outlets to prevent waste
- FME has constructed 20 miles of infield gathering to move gas to Pinon and Northwind h₂s treating facilities
- H₂S treating solutions:
 1. FME pipeline to Pinon - firm space
 - ~0.25 mile build – easement 100% secured
 2. FME pipeline to Northwind - firm space
 - ~0.25 mile build – easement 100% secured
 3. Targa – interruptible space
 - ~2 mile build – easement 100% secured
- Gas processing solutions:
 1. Energy Transfer – firm space
 2. SCM – firm space
 3. Kenitik – firm space
 4. Targa – interruptible space
 5. Enterprise – interruptible space



FME has Solved for Water Takeaway Redundancy



- FME's New Yeller project has superior water takeaway with access to three (3) produced water offtakes
 - 100% of water on pipelines, no trucking
- Pilot Water Solutions (PWS) built-out infrastructure starting in 2021 to support FME's development
 - ~0.15 mile build – easement 100% secured
- FME has constructed infield gathering to move water to NGL and Goodnight Midstream (GNM) offloads
 - ~2 mile build to FME pipeline – easement 100% secured
- Water takeaway solutions :
 1. PWS – 75,000 bpd of firm capacity
 2. GNM – proven 60,000+ bpd offload, interruptible
 3. NGL – proven 30,000+ bpd offload, interruptible





FME has Solved for Grid Power Constraints and Reliable Oil Takeaway

Oil Pipeline

- Plains oil has a pipeline ~0.25 miles from the New Yeller CTB
- FME's project in this area are largely dedicated to Plains

Grid Power

- FME has constructed 15 miles of infield power line and secured utility load from Xcel Energy to support area projects
- ~2 mile build to New Yeller CTB – easement 100% secured

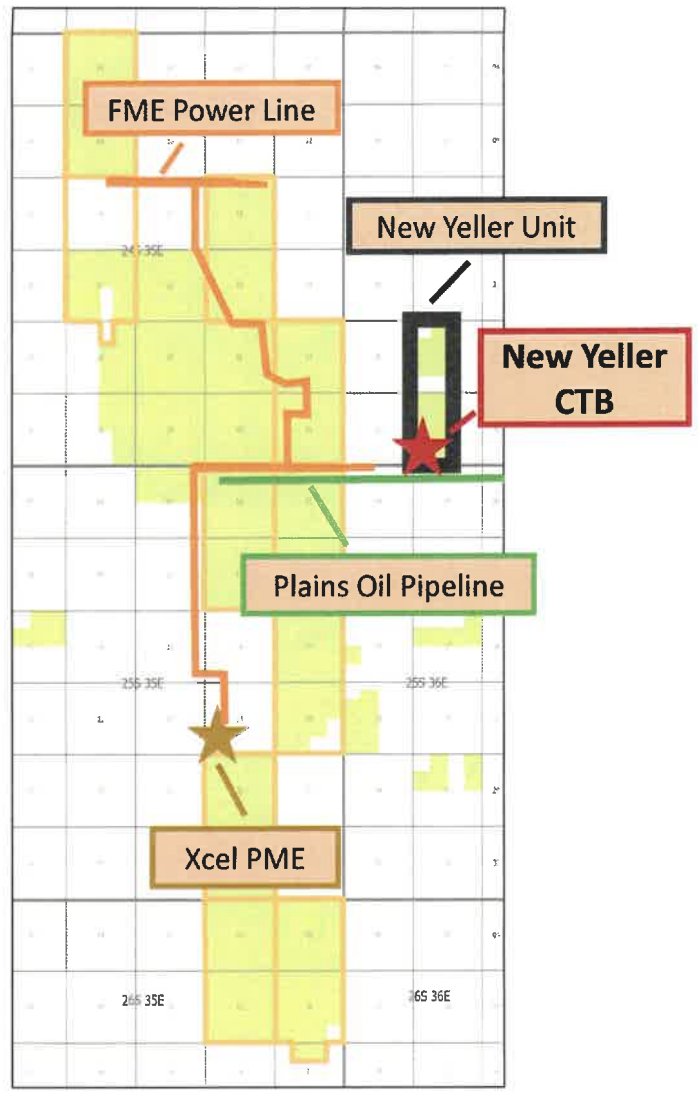


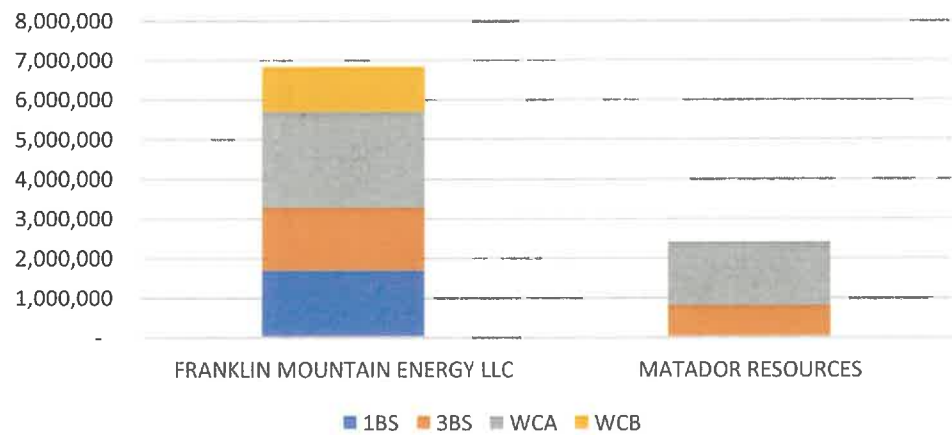
EXHIBIT
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Appropriate well density across four formations recovers more reserves

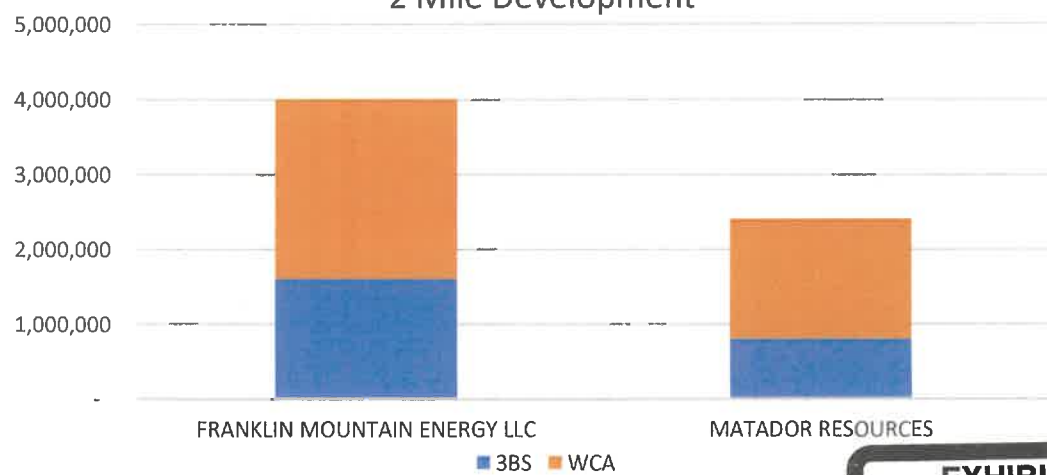
- FME’s development plan consists of 9 wells across 4 formations and is predicted to recover ~ 7 MM barrels of oil
- Matador’s development plan consists of 3 wells across 2 formations with a predicted recovery of ~ 2.4 MM barrels of oil

Barrels of Oil by Development Plan
By Operator
2 Mile Development



- FME’s WCA & 3BS 2 mile development is predicted to recover ~4 MM barrels of oil where as Matador’s development plan is predicted to recover ~2.4 MM barrels of oil

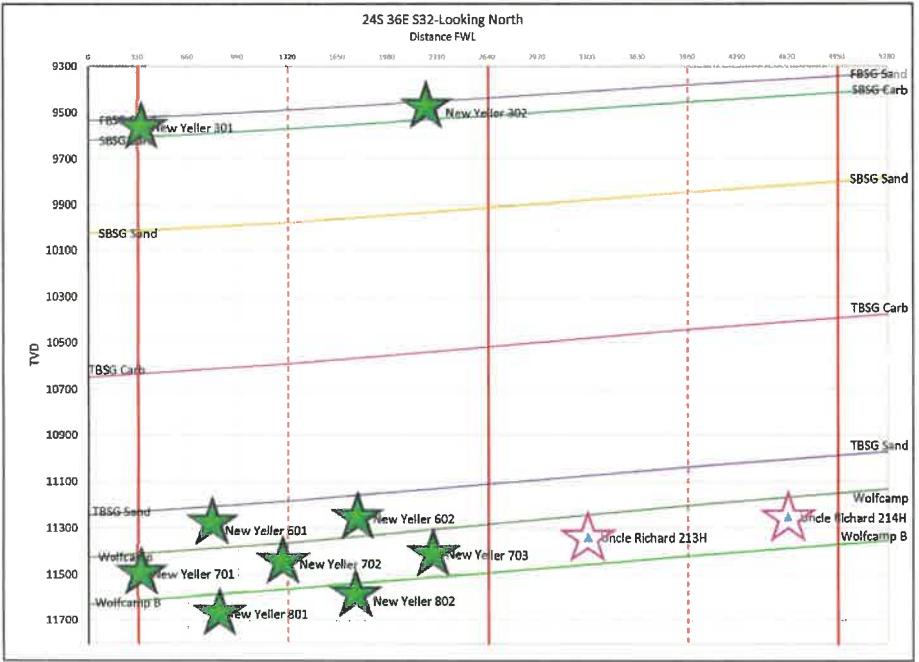
Barrels of Oil by Well Density WCA and 3BS
By Operator
2 Mile Development





Development Comparison: FME's Development Plan Is Superior

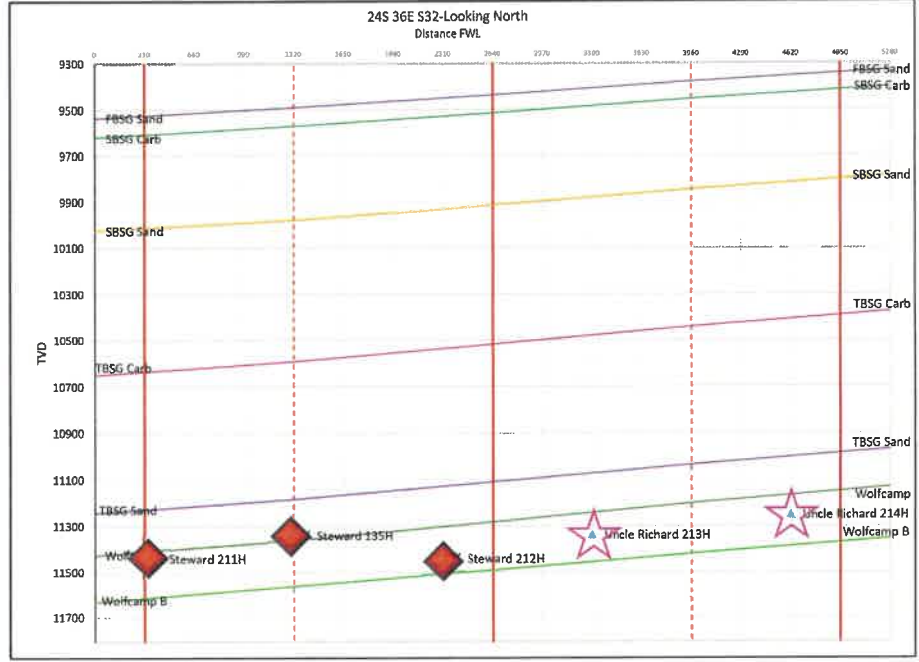
FME New Yeller



★ Initial Proposals ☆ Existing HZs

- FME is targeting all productive formations
 - 1BS, 3BS, WCA, WCB
- FME's well density is proven with success and is industry standard in this area
- FME co-develops formations to prevent parent/child relationships

Matador K Stewart



◆ Initial Proposals ☆ Existing HZs

- Matador is not targeting 1BS or WCB and leaving resources behind
- Matador's well density is too sparse and will not drain the reservoir effectively
- Infill wells will create a parent/child relationships not co-developed

*Proposed TVDs adjusted to reflect structural position in section 29

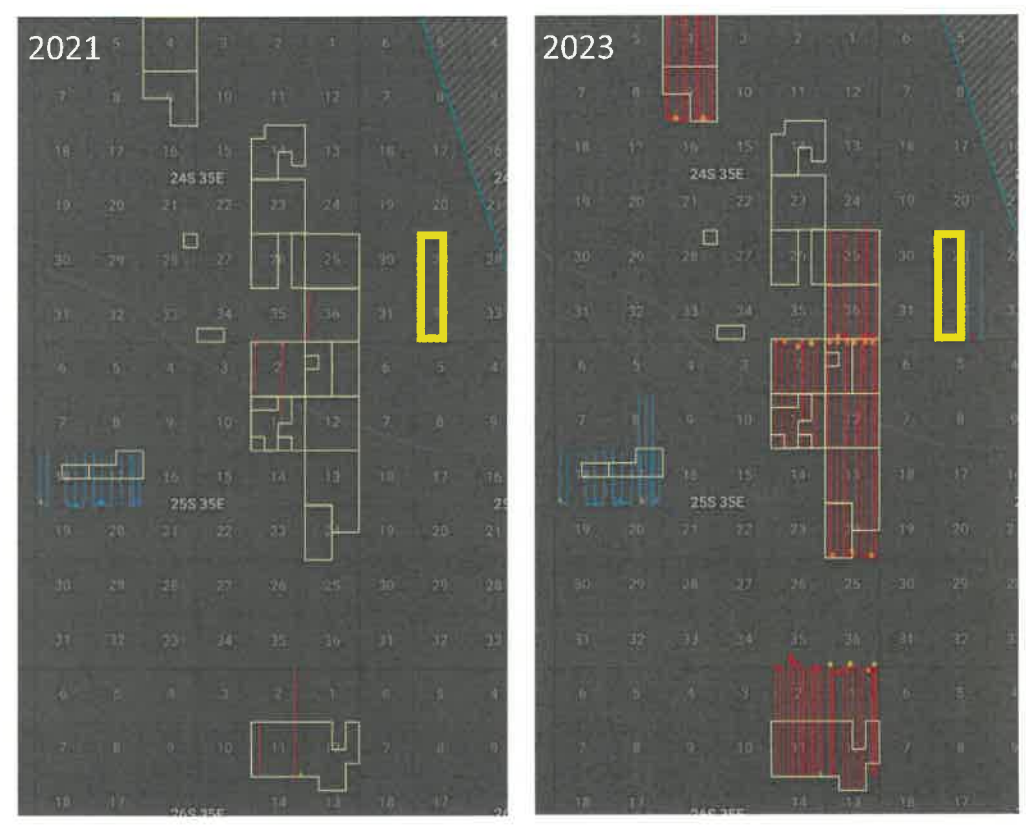
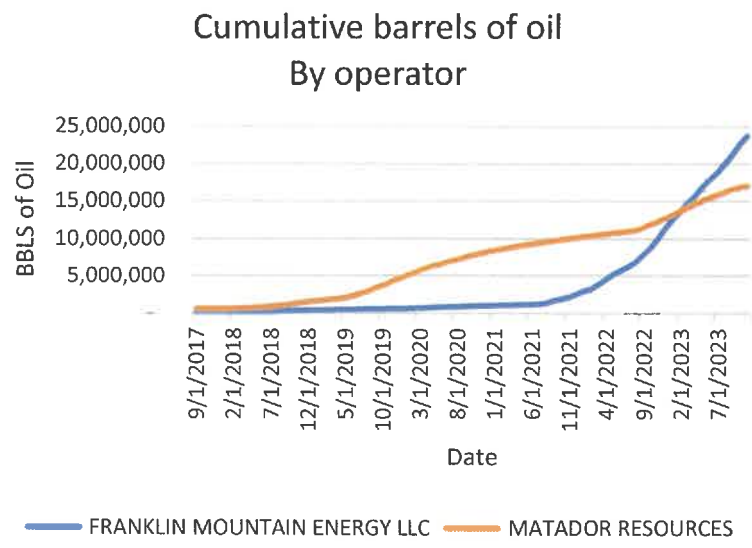
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FME: We Mean Business

- FME is very active near the New Yeller acreage
 - 2021 = 13 wells brought online
 - 2022 = 49 wells brought online
 - 2023 = 57 wells brought online
 - 2024 = target 23 wells, 2 rigs running
- FME co-development of full DSUs maximizes resource recovery and minimizes waste
 - Reduces parent/child interaction
 - All 2-mile wells
 - Efficient D&C program

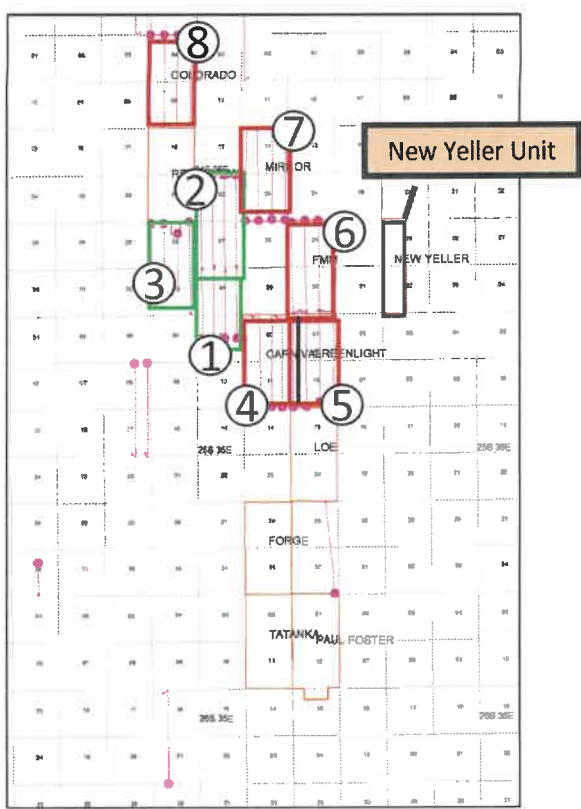
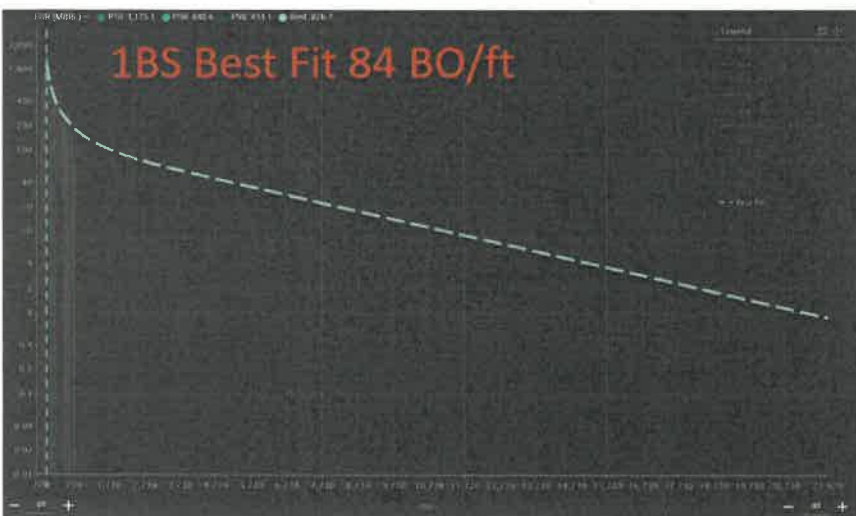
- Matador Wells – 6 new wells from 2021 through 2023
- FME Wells – 119 new wells from 2021 through 2023
- New Yeller Acreage





1BS is a Prolific Resource and Should be Developed

- FME has turned on (13) 1BS wells and currently has 7 DUC'd
- Offset operator has recently turned on (12) 1BS wells
- Offset developments support well density of 4 wells per section
- 1BS Area type curve supports 84 BO/ft
- FME Greenlight 301H – IP 3,098 BOPD
- **Matador is excluding the 1BS which strands resources and does not foster full development**



Project (# of wells per section)



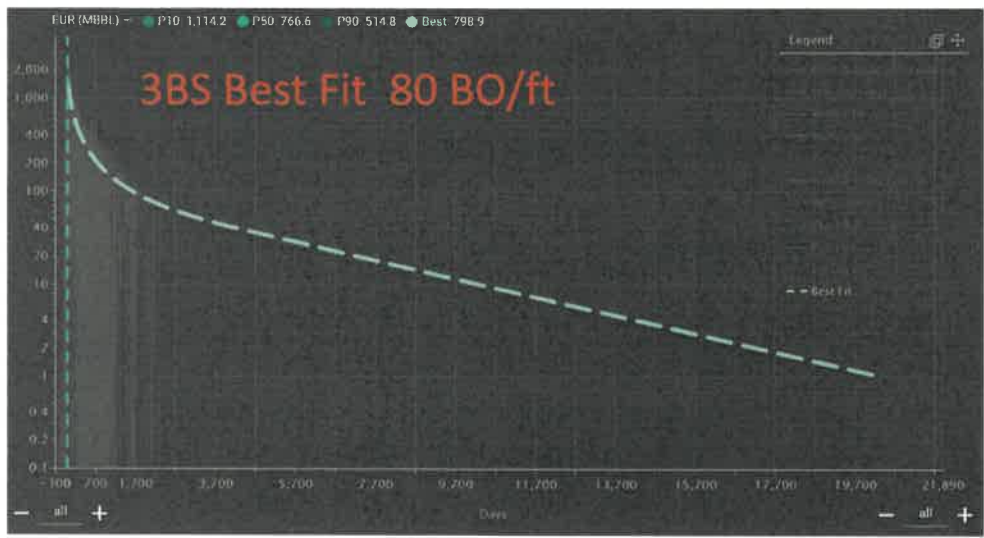
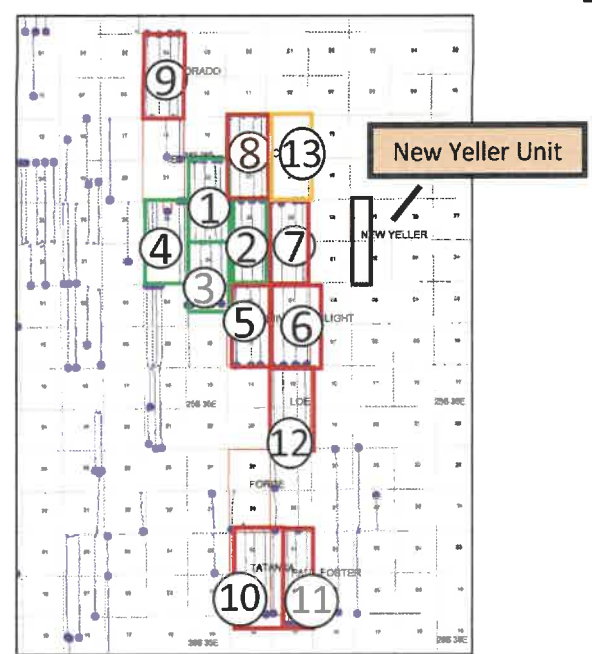
1. Mulva (4)
2. Man Hands (4)
3. Gipple/Cosmo/Coonskin (4)
4. Carnival (4)
5. Greenlight (4)
6. FMM (4)
7. Mirror (4)
8. Colorado (4)





3BS is a Prolific Resource and Should be Developed 4 wells Per Section

- FME has turned on (32) 3BS wells
- Offset operators have recently turned on (16) 3BS wells
- Offset developments support well density of 4 wells per section
- 3BS Area type curve supports 80 BO/ft
- Matador's most recent Cathy Bryce, has (4) 3BS per section
- *Matador is not maximizing recovery with (2) wells per section, leading to waste*



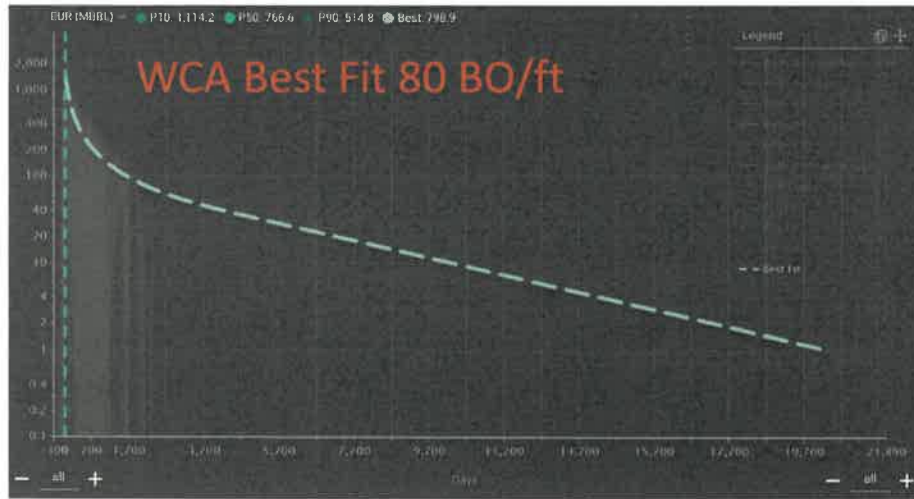
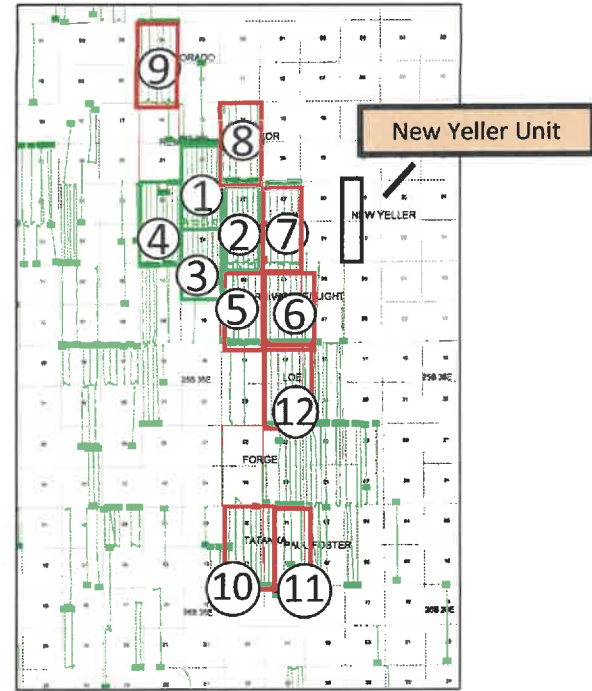
- Project (# of wells per section)
- 1. Man Hands (4)
 - 2. Yada Yada (4)
 - 3. Mulva (4)
 - 4. Gipple/Cosmo K (4)
 - 5. Carnival (4)
 - 6. Greenlight (4)
 - 7. FMM (4)
 - 8. Mirror (4)
 - 9. Colorado (4)
 - 10. Tatanka (4)
 - 11. Paul Foster (4)
 - 12. LOE (4)
 - 13. Cathy Bryce (4)



WCA Resource Should be Developed with more than 4 Well per Section



- **Matador is not maximizing recovery with (4) wells per section, leading to waste**
- FME has turned on (48) WCA wells
- Offset operators have recently turned on (28) WCA wells
- FME's development plan supports 6 well per section
- Offset developments support greater than 4 wells per section
- WCA Area type curve supports 80 BO/ft



Project (# of wells per section)



1. Man Hands (8)
2. Yada Yada (8)
3. Mulva (8)
4. Coonskin/Gipple/Comos K (8)*
5. Carnival (6)
6. Greenlight (6)
7. FMM (6)
8. Mirror (6)
9. Colorado (6)
10. Tatanka (6)
11. Paul Foster (6)
12. LOE (6)

* Spacing based on 8 wps

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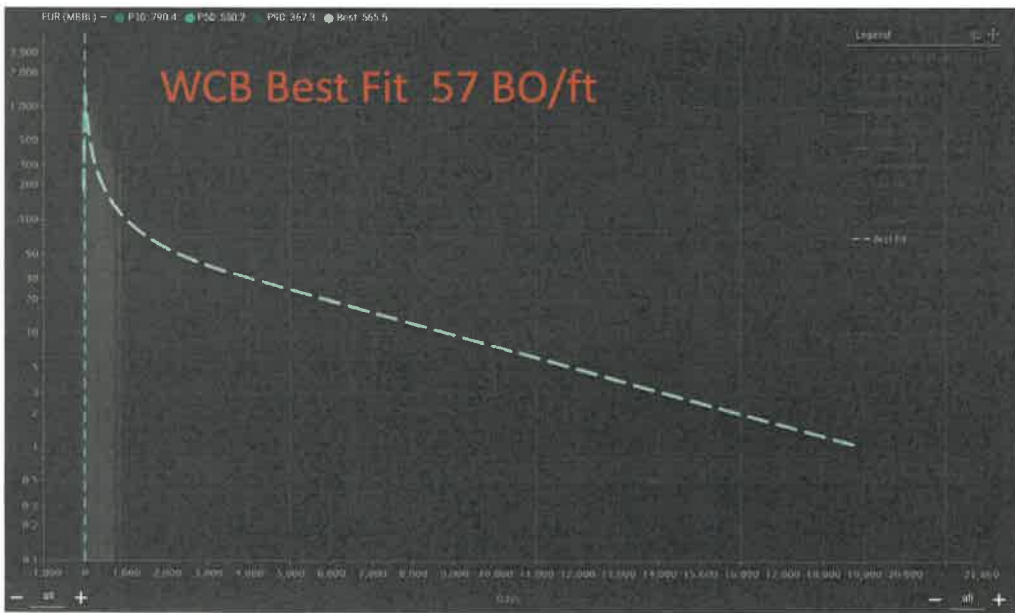
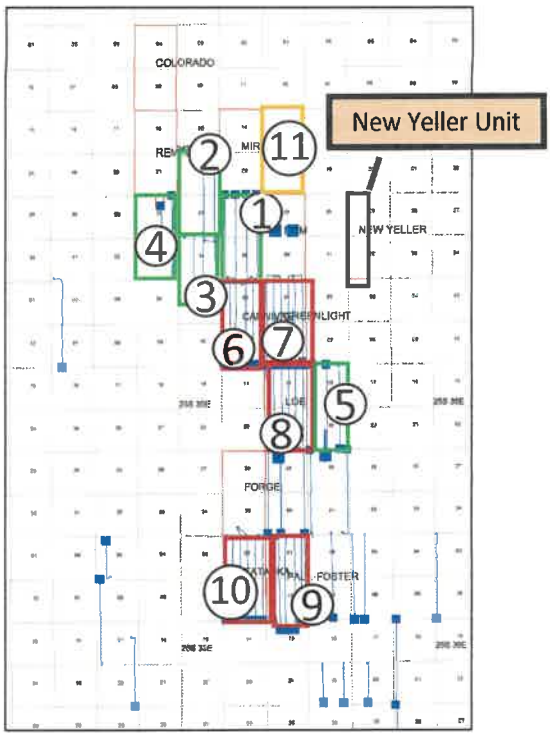
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WCB is a Viable Resource and Should be Developed

- FME has turned on (30) WCB wells
- Offset operator has recently turned on (18) WCB wells
- FME learnings and offset developments support 4 wells per section
- WCB Area type curve supports 57 BO/ft
- Matador's most recent Cathy Bryce, has (4) WCBs
- *Matador is excluding the WCB which strands resources and does not foster full development*



Project (# of wells per section)



- 1. Yada (4)
- 2. Man Hands (4)
- 3. Mulva (4)
- 4. Coonskin/Gipple/Cosmo K (4)*
- 5. Marlins (4)
- 6. Carnival (6)
- 7. Greenlight (6)
- 8. LOE (6)
- 9. Paul Foster (6)
- 10. Tatanka (6)
- 11. Cathy Bryce (4)

* Spacing based on 4 wps

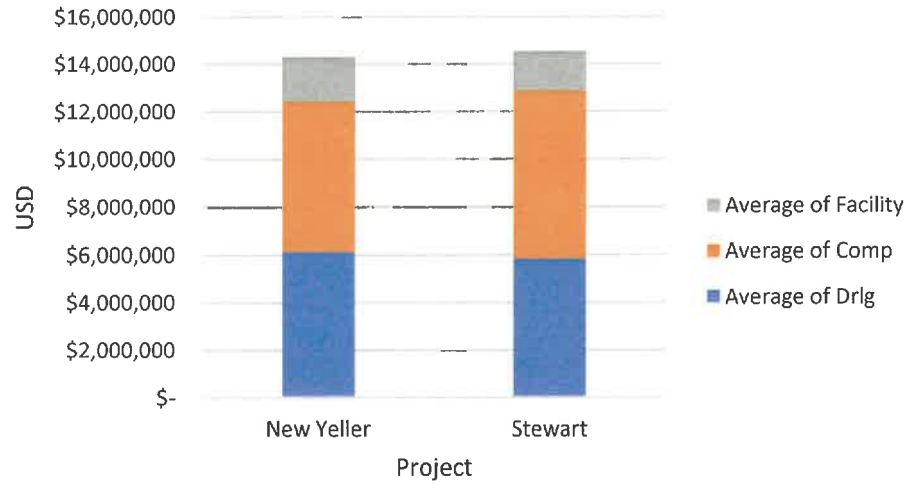




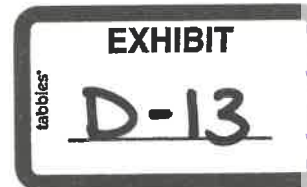
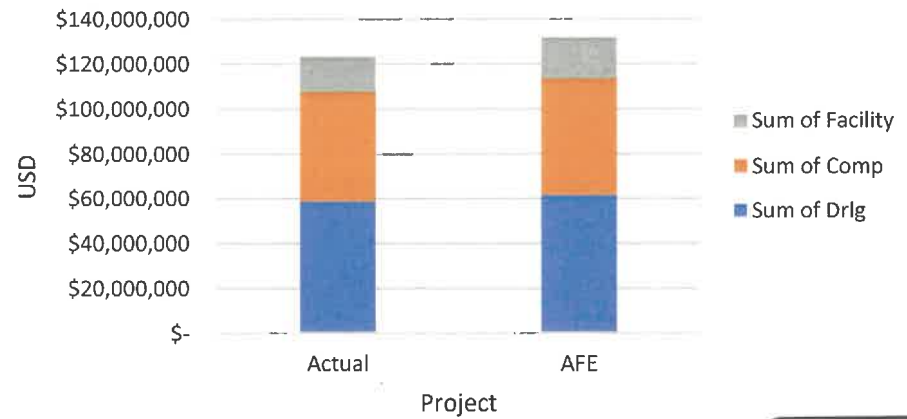
AFE Comparison

- FME has access to Matador's cost estimates based on their AFEs
- FME has a lower cost estimate by ~\$500k
- FME actuals from most recent 10 well development are ~\$ 8 MM less than AFE

3BS/WCA Average AFE



Recent 10 Well Development AFE vs Actual



Supplemental Documents –

3BS & WCA – Type Curve

Well Name	API 14	Current Operator	First Prod Date Daily	Perf Lateral Length	Target Formation	Total Prop/Perf LL (1st Job)	Total Fluid/LL
1912 Federal 601H	3002548 9100000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/2022 0:00	10068	TBSG Sand	2590	51
1912 Federal 701H	3002548 9110000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/2022 0:00	10136	Wolfcamp A	2525	50
1912 Federal 702H	3002548 9120000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/2022 0:00	9878	Wolfcamp A	2491	50
Beauty Queen Fed Com 604H	3002547 8890000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/2021 0:00	9691	TBSG Sand	2528.4399 96	53
Beauty Queen Fed Com 705H	3002547 8900000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/2021 0:00	9597	Wolfcamp A	2528.7551 32	54
Bidder 49 Fed Com 602H	3002548 8060000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/2022 0:00	10156	TBSG Sand	2493	48
Bidder 49 Fed Com 703H	3002548 8070000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/2022 0:00	10215	Wolfcamp A	2517	50
Black Marlin Federal Com #203H	3002548 7800000	TAP ROCK OPERATING	1/3/2022 0:00	9900	Wolfcamp A	2796	62
Black Marlin Federal Com #204H	3002546 9760000	TAP ROCK OPERATING	11/14/2020 0:00	9966	Wolfcamp A	2518.4061 81	66
Black Marlin Federal Com #213H	3002548 7820000	TAP ROCK OPERATING	1/3/2022 0:00	9900	Wolfcamp A	2801	66
Black Marlin Federal Com #214H	3002546 9770000	TAP ROCK OPERATING	11/14/2020 0:00	10069	Wolfcamp A	2519.2126 33	62
Blue Marlin Fed Com #201H	3002549 1170000	TAP ROCK OPERATING	1/7/2022 0:00	9900	Wolfcamp A	2801	58
Blue Marlin Fed Com #202H	3002549 1180000	TAP ROCK OPERATING	1/7/2022 0:00	9900	Wolfcamp A	2801	60



Blue Marlin Fed Com #205H	3002549 1190000	TAP ROCK OPERATING	1/7/202 2 0:00	9900	Wolfca mp A	2802	59
Blue Marlin Fed Com #215H	3002549 1210000	TAP ROCK OPERATING	1/7/202 2 0:00	9900	Wolfca mp A	2803	60
Blue Ribbon Fed Com 702H	3002549 3940000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/20 21 0:00	9725	Wolfca mp A	2454	50
Blue Ribbon Fed Com 703H	3002547 6630000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/20 21 0:00	9435	Wolfca mp A	2443.8950 72	54
Breckenridge Fed Com 604H	3002547 1170100	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2 022 0:00	9737	TBSG Sand	2535	51
Breckenridge Fed Com 705H	3002547 0280000	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2 022 0:00	10019	Wolfca mp A	2277	57
Bus Driver Fed Com 602H	3002548 1000000	FRANKLIN MOUNTAIN ENERGY LLC	9/30/20 21 0:00	11426	TBSG Sand	2568	52
Bus Driver Fed Com 702H	3002548 1010000	FRANKLIN MOUNTAIN ENERGY LLC	9/30/20 21 0:00	11285	Wolfca mp A	2525	50
Clincher Federal 601H	3002548 8080000	FRANKLIN MOUNTAIN ENERGY LLC	1/28/20 22 0:00	9510	TBSG Sand	2577	52
Clincher Federal 701H	3002548 8090000	FRANKLIN MOUNTAIN ENERGY LLC	1/28/20 22 0:00	9561	Wolfca mp A	2547	51
Clincher Federal 702H	3002548 8100000	FRANKLIN MOUNTAIN ENERGY LLC	1/28/20 22 0:00	9484	Wolfca mp A	2558	52
Cosmo K Fee #133H	3002544 9150000	TAP ROCK OPERATING	11/22/2 018 0:00	6085	TBSG Sand	2489.9294 99	56
Cosmo K Fee #206H	3002545 6180000	TAP ROCK OPERATING	5/8/201 9 0:00	6106	Wolfca mp A	2443.7800 52	58
Cosmo K Fee 213H	3002544 6560000	TAP ROCK OPERATING	11/22/2 018 0:00	6125	Wolfca mp A	2480.6375 51	55
COUNTY FAIR 1H	3002543 1170000	FRANKLIN MOUNTAIN ENERGY LLC	9/15/20 17 0:00	4388	Wolfca mp A	1609.9218 32	27
County Fair Fed Com 602H	3002549 3950000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/20 21 0:00	9815	TBSG Sand	2510	50
County Fair Fed Com 701H	3002549 3960000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/20 21 0:00	9665	Wolfca mp A	2501	51

El Paso Fed Com 604H	3002548 9130000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/20 22 0:00	10210	TBSG Sand	2470	50
El Paso Fed Com 705H	3002548 9140000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/20 22 0:00	10239	Wolfca mp A	2432	52
El Paso Fed Com 706H	3002548 7090000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/20 22 0:00	10233	Wolfca mp A	2478	51
Georgetown Fed Com 601H	3002547 2640100	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2 022 0:00	9899	TBSG Sand	2561	50
Georgetown Fed Com 701H	3002547 2650000	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2 022 0:00	9713	Wolfca mp A	2510	50
Gipple Fed Com #134H	3002546 6690000	TAP ROCK OPERATING	9/1/202 0 0:00	10106	TBSG Sand	2518.4645 75	57
Gipple Fed Com #138H	3002546 6700000	TAP ROCK OPERATING	9/1/202 0 0:00	10127	TBSG Sand	2517.4968 9	57
Gipple Fed Com #214H	3002546 6710000	TAP ROCK OPERATING	8/29/20 20 0:00	10278	Wolfca mp A	2517.7431 41	57
Gipple Fed Com #218H	3002546 6720000	TAP ROCK OPERATING	9/2/202 0 0:00	10318	Wolfca mp A	2517.0419 65	57
Golden Fed Com 603H	3002547 0540000	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2 022 0:00	9744	TBSG Sand	2500	50
Judge Baylor Fed Com 601H	3002548 1020000	FRANKLIN MOUNTAIN ENERGY LLC	9/30/20 21 0:00	10055	TBSG Sand	2615	52
Judge Baylor Fed Com 701H	3002548 1030000	FRANKLIN MOUNTAIN ENERGY LLC	9/30/20 21 0:00	9909	Wolfca mp A	2532	51
Kaston Fed Com 603H	3002548 1040000	FRANKLIN MOUNTAIN ENERGY LLC	9/30/20 21 0:00	11412	TBSG Sand	2546	52
Kaston Fed Com 703H	3002548 1050000	FRANKLIN MOUNTAIN ENERGY LLC	9/30/20 21 0:00	11342	Wolfca mp A	2543	51
KC7 Fed Com 603H	3002548 6180000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/20 22 0:00	10202	TBSG Sand	2309	46
KC7 Fed Com 704H	3002548 8110000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/20 22 0:00	10163	Wolfca mp A	2569	51
LHS Wildcat Fed Com 604H	3002548 1060000	FRANKLIN MOUNTAIN ENERGY LLC	9/30/20 21 0:00	10075	TBSG Sand	2593	52
LHS Wildcat Fed Com 705H	3002548 1070000	FRANKLIN MOUNTAIN ENERGY LLC	9/30/20 21 0:00	10191	Wolfca mp A	2656	53

Man Hands Fed Com #134H	3002547 8010000	TAP ROCK OPERATING	7/16/20 21 0:00	10210	TBSG Sand	2971.6571 01	69
Man Hands Fed Com #135H	3002547 2900000	TAP ROCK OPERATING	7/1/202 1 0:00	10210	TBSG Sand	2968.3638 59	68
Man Hands Fed Com #136H	3002547 8020000	TAP ROCK OPERATING	7/16/20 21 0:00	10210	TBSG Sand	2971.7928 5	68
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Man Hands Fed Com #211H	3002547 2910000	TAP ROCK OPERATING	7/1/202 1 0:00	10210	Wolfca mp A	2371.3472 09	56
Man Hands Fed Com #212H	3002547 8040000	TAP ROCK OPERATING	7/1/202 1 0:00	10210	Wolfca mp A	2368	56
Man Hands Fed Com #213H	3002547 8050000	TAP ROCK OPERATING	7/16/20 21 0:00	10210	Wolfca mp A	2308.6792 36	57
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Mulva Fed Com #131H	3002547 3420000	TAP ROCK OPERATING	2/16/20 21 0:00	7610	TBSG Sand	2546.4170 83	Unk now n
Mulva Fed Com #132H	3002547 7430000	TAP ROCK OPERATING	2/16/20 21 0:00	7610	TBSG Sand	2555.1166 89	Unk now n
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Mulva Fed Com #213H	3002547 8320000	TAP ROCK OPERATING	2/22/20 21 0:00	7610	Wolfca mp A	2551.6992 12	Unk now n
Mulva Fed Com #214H	3002547 8330000	TAP ROCK OPERATING	2/22/20 21 0:00	7610	Wolfca mp A	2546.8237 84	55
Mulva Fed Com #215H	3002547 3440000	TAP ROCK OPERATING	2/16/20 21 0:00	7610	Wolfca mp A	2544.7111 7	57
Mulva Fed Com #216H	3002547 8340000	TAP ROCK OPERATING	2/22/20 21 0:00	7610	Wolfca mp A	2558.5306 18	Unk now n
Mulva Fed Com #217H	3002547 7880000	TAP ROCK OPERATING	2/16/20 21 0:00	7610	Wolfca mp A	2555.7579 5	56
Mulva Fed Com #218H	3002547 7470000	TAP ROCK OPERATING	2/22/20 21 0:00	7610	Wolfca mp A	2554.8659 66	Unk now n
Ouray Fed Com 602H	3002547 2660000	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2 022 0:00	10028	TBSG Sand	2588	51
Ouray Fed Com 703H	3002547 2670000	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2 022 0:00	10044	Wolfca mp A	2529	51
PARADE 1H	3002543 1080100	FRANKLIN MOUNTAIN ENERGY LLC	9/21/20 17 0:00	3250	Wolfca mp A	1733	53
Parade State Com 603H	3002546 5050000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/20 21 0:00	9404	TBSG Sand	2459.0484 9	54
Parade State Com 704H	3002546 5060000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/20 21 0:00	9999	Wolfca mp A	2552.3856 39	54

PROXY 1H	3002543 9220000	FRANKLIN MOUNTAIN ENERGY LLC	4/5/201 8 0:00	4436	Wolfca mp A	1820	32
Santa Fe Fed Com 603H	3002548 5770000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/202 2 0:00	10237	TBSG Sand	2613	54
Santa Fe Fed Com 704H	3002548 5780000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/202 2 0:00	10038	Wolfca mp A	2599	52
Santa Fe Fed Com 705H	3002548 5790000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/202 2 0:00	10221	Wolfca mp A	2607	55
TATANKA 1H	3002544 5690000	FRANKLIN MOUNTAIN ENERGY LLC	7/13/20 18 0:00	4050	Wolfca mp A	2045	60
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Tatanka Fed Com 702H	3002549 8770000	FRANKLIN MOUNTAIN ENERGY LLC	3/29/20 23 0:00	10290	Wolfca mp A	2648	53
Tatanka Fed Com 703H	3002549 8780000	FRANKLIN MOUNTAIN ENERGY LLC	3/29/20 23 0:00	9835	Wolfca mp A	2516	51
Tatanka Fed Com 704H	3002549 8790000	FRANKLIN MOUNTAIN ENERGY LLC	3/29/20 23 0:00	9848	Wolfca mp A	2534	52
Tatanka Fed Com 705H	3002549 8800000	FRANKLIN MOUNTAIN ENERGY LLC	3/29/20 23 0:00	9791	Wolfca mp A	2533	52
Tatanka State Com 701H	3002549 9010000	FRANKLIN MOUNTAIN ENERGY LLC	3/29/20 23 0:00	4731	Wolfca mp A	2641	53
Trinity Federal 602H	3002548 5800000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/202 2 0:00	10171	TBSG Sand	2630	52

Trinity Federal 703H	3002548 5810000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/2022 0:00	10116	Wolfcamp A	2585	53
Vested Fed Com 604H	3002548 8120000	FRANKLIN MOUNTAIN ENERGY LLC	1/28/2022 0:00	9578	TBSG Sand	2479	51
Vested Fed Com 706H	3002548 6240000	FRANKLIN MOUNTAIN ENERGY LLC	1/28/2022 0:00	9885	Wolfcamp A	2557	52
Western Fed Com 601H	3002548 6250000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/2022 0:00	10183	TBSG Sand	2755	61
Western Fed Com 702H	3002548 8130000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/2022 0:00	10286	Wolfcamp A	2696	62
Yada Fed Com 135H	3002548 2530000	TAP ROCK OPERATING	8/2/2021 0:00	10210	TBSG Sand	3054	67
Yada Fed Com 136H	3002548 3130000	TAP ROCK OPERATING	8/1/2021 0:00	10210	TBSG Sand	3021	67
Yada Fed Com 137H	3002548 2690000	TAP ROCK OPERATING	8/2/2021 0:00	10210	TBSG Sand	3019	67
Yada Fed Com 138H	3002548 2700000	TAP ROCK OPERATING	8/1/2021 0:00	10210	TBSG Sand	3134	68
Yada Fed Com 211H	3002548 2540000	TAP ROCK OPERATING	8/2/2021 0:00	10210	Wolfcamp A	2370	58
Yada Fed Com 212H	3002548 2710000	TAP ROCK OPERATING	8/2/2021 0:00	10210	Wolfcamp A	2426	58
Yada Fed Com 213H	3002548 2720000	TAP ROCK OPERATING	8/1/2021 0:00	10210	Wolfcamp A	2340	53
Yada Fed Com 214H	3002548 2730000	TAP ROCK OPERATING	8/1/2021 0:00	10210	Wolfcamp A	2378	54
Yada Fed Com 215H	3002548 2550000	TAP ROCK OPERATING	8/2/2021 0:00	10210	Wolfcamp A	2368	54
Yada Fed Com 216H	3002548 2740000	TAP ROCK OPERATING	8/1/2021 0:00	10210	Wolfcamp A	2344	55
Yada Fed Com 217H	3002548 2750000	TAP ROCK OPERATING	8/2/2021 0:00	10210	Wolfcamp A	2376	54
Yada Fed Com 218H	3002548 2760000	TAP ROCK OPERATING	8/1/2021 0:00	10210	Wolfcamp A	2374	56
Zia Fed Com 604H	3002548 5820000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/2022 0:00	9761	TBSG Sand	2544	53
Zia Fed Com 706H	3002548 5830000	FRANKLIN MOUNTAIN ENERGY LLC	8/5/2022 0:00	9933	Wolfcamp A	2558	52

1BS – Type Curve

Well Name	API 14	Current Operator	First Prod Date Daily	Perf Lateral Length	Target Formation	Total Prop/Perf LL (1st Job)	Total Fluid/Perf LL (All Jobs)
Breckenridge Fed Com 304H	30025470270000	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2022 0:00	9433	1BS	2369.00	51
Carnival Fed Com 301H	30025499690000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/2023 0:00	9691	FBSG Sand	2505.00	53
Carnival Fed Com 302H	30025499700000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/2023 0:00	9676	FBSG Sand	2458.00	52
Carnival Fed Com 304H	30025503710000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/2023 0:00	9655	FBSG Sand	2539.00	51
Carnival State Com 303H	30025497470000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/2023 0:00	9797	FBSG Sand	2413.00	49
FMM Fed Com 301H	30025498480000	FRANKLIN MOUNTAIN ENERGY LLC	8/29/2022 0:00	9916	1BS	2313.00	50
Georgetown Fed Com 301H	30025472630000	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2022 0:00	9656	1BS	2566.00	44
Gipple Fed Com #114H	30025466680000	TAP ROCK OPERATING	12/7/2020 0:00	10071	FBSG Sand	2479.93	58
Golden Fed Com 303H	30025494130000	FRANKLIN MOUNTAIN ENERGY LLC	10/12/2022 0:00	9806	1BS	2428.00	50
Greenlight Fed Com 301H	30025506250000	FRANKLIN MOUNTAIN ENERGY LLC	6/19/2023 0:00	10207	FBSG Sand	2508.00	52
Greenlight Fed Com 302H	30025506260000	FRANKLIN MOUNTAIN ENERGY LLC	6/19/2023 0:00	10234	FBSG Sand	2492.00	54
Greenlight Fed Com 303H	30025507290000	FRANKLIN MOUNTAIN ENERGY LLC	6/19/2023 0:00	9636	FBSG Sand	2328.00	47

		ENERGY LLC					
Greenlight Fed Com 304H	300255 062700 00	FRANKLIN MOUNTAIN ENERGY LLC	6/19/20 23 0:00	10272	FBSG Sand	2496.00	51
Man Hands Fed Com #111H	300254 707300 00	TAP ROCK OPERATING	6/18/20 21 0:00	10210	FBSG Sand	2550.80	43
Man Hands Fed Com #112H	300254 779800 00	TAP ROCK OPERATING	5/20/20 21 0:00	10210	FBSG Sand	2333.42	60
Man Hands Fed Com #113H	300254 779900 00	TAP ROCK OPERATING	6/11/20 21 0:00	10210	FBSG Sand	2546.55	41
Man Hands Fed Com #114H	300254 809100 00	TAP ROCK OPERATING	5/21/20 21 0:00	10210	FBSG Sand	2530.48	51
Mulva Fed Com #111H	300254 734100 00	TAP ROCK OPERATING	6/18/20 21 0:00	7610	FBSG Sand	2553.77	56
Mulva Fed Com #112H	300254 774000 00	TAP ROCK OPERATING	5/20/20 21 0:00	7610	FBSG Sand	2565.50	59
Mulva Fed Com #113H	300254 774100 00	TAP ROCK OPERATING	6/11/20 21 0:00	7610	FBSG Sand	2513.84	54
Mulva Fed Com #114H	300254 774200 00	TAP ROCK OPERATING	5/21/20 21 0:00	7610	FBSG Sand	2564.48	54
Ouray Fed Com 302H	300254 941400 00	FRANKLIN MOUNTAIN ENERGY LLC	10/12/20 02 0:00	9890	1BS	2500.00	50
Talco State Federal Com #112H	300254 860600 00	TAP ROCK OPERATING	9/22/20 22 0:00	9997	1BS	Unknown	Unknown

WCB – Type Curve

Well Name	API 14	Current Operator	First Prod Date Daily	Later al Lengt h	Target Formati on	Total Prop/ LL	Tot al Flui d/L L

Black Marlin Federal Com #216H (223H)	3002548 7830000	TAP ROCK OPERATING	1/3/2022 0:00	9900	Wolfca mp B	2772	69
Blue Marlin Fed Com #211H	3002549 1200000	TAP ROCK OPERATING	1/7/2022 0:00	9900	Wolfca mp B	2775	72
Blue Marlin Fed Com #212H	3002549 1960000	TAP ROCK OPERATING	1/7/2022 0:00	9900	Wolfca mp B	2791	66
Carnival Fed Com 801H	3002549 9710000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/202 3 0:00	9684	Wolfca mp B	2396	52
Carnival Fed Com 802H	3002549 9720000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/202 3 0:00	9804	Wolfca mp B	2476	55
Carnival Fed Com 806H	3002550 3720000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/202 3 0:00	9848	Wolfca mp B	2451	50
Carnival State Com 805H	3002549 7480000	FRANKLIN MOUNTAIN ENERGY LLC	7/31/202 3 0:00	9906	Wolfca mp B	2527	52
Cosmo K Fee #223H	3002548 7240000	TAP ROCK OPERATING	7/24/202 1 0:00	6260	Wolfca mp B	2485	60
Greenlight Fed Com 801H	3002550 7300000	FRANKLIN MOUNTAIN ENERGY LLC	6/19/202 3 0:00	10333	Wolfca mp B	2370	53
Greenlight Fed Com 802H	3002550 6280000	FRANKLIN MOUNTAIN ENERGY LLC	6/19/202 3 0:00	10290	Wolfca mp B	2471	51
Greenlight Fed Com 803H	3002550 6290000	FRANKLIN MOUNTAIN ENERGY	6/19/202 3 0:00	10206	Wolfca mp B	2413	51
Greenlight Fed Com 804H	3002550 6300000	FRANKLIN MOUNTAIN ENERGY LLC	6/19/202 3 0:00	10218	Wolfca mp B	2500	50
Greenlight Fed Com 805H	3002550 7310000	FRANKLIN MOUNTAIN ENERGY LLC	6/19/202 3 0:00	10289	Wolfca mp B	2459	52
Greenlight Fed Com 806H	3002550 6310000	FRANKLIN MOUNTAIN ENERGY LLC	6/19/202 3 0:00	10208	Wolfca mp B	2310	49
LOE Fed Com 804H	3002550 8420000	FRANKLIN MOUNTAIN ENERGY	9/3/2023 0:00	9884	Wolfca mp B	2551	46
LOE Fed Com 805H	3002550 8430000	FRANKLIN MOUNTAIN ENERGY	9/3/2023 0:00	9831	Wolfca mp B	2589	47
LOE Fed Com 806H	3002550 8440000	FRANKLIN MOUNTAIN ENERGY	9/3/2023 0:00	9443	Wolfca mp B	2427	42

LOE Federal 801H	3002550 8390000	FRANKLIN MOUNTAIN ENERGY	9/3/2023 0:00	9107	Wolfca mp B	2258	42
LOE Federal 802H	3002550 8400000	FRANKLIN MOUNTAIN ENERGY	9/3/2023 0:00	9963	Wolfca mp B	2530	51
LOE Federal 803H	3002550 8410000	FRANKLIN MOUNTAIN ENERGY	9/3/2023 0:00	9868	Wolfca mp B	1883	35
Mulva Fed Com #136H (224)	3002547 8300000	TAP ROCK RESOURCES	8/26/202 2 0:00	7938	Wolfca mp B	2488	60
Mulva Fed Com #137 (223)	3002547 8310000	TAP ROCK RESOURCES	8/26/202 2 0:00	8344	Wolfca mp B	2536	61

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

**APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NO. 23659

**APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NO. 23660

**APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO**

CASE NO. 23661

SELF-AFFIRMED DECLARATION OF DEANA M. BENNETT

Deana M. Bennett, attorney in fact and authorized representative of Franklin Mountain Energy, LLC, the Applicant herein, declares as follows:

- 1) The above-referenced Applications were provided under notice letter, dated July 13, 2023, and attached hereto, as Exhibit E-1.
- 2) Exhibit E-2 is the mailing list, which show the notice letters were delivered to the USPS for mailing on July 13, 2023.
- 3) Exhibit E-3 is the certified mailing tracking information, which is automatically complied by CertifiedPro, the software Modrall uses to track the mailings. This shows the names and addresses of the parties to whom notice was sent and proof of delivery.
- 4) Exhibit E-4 is the Affidavit of Publication from the Hobbs News-Sun, confirming that notice of the August 3, 2023 hearing was published on July 16, 2023.
- 5) I attest under penalty of perjury under the laws of the State of New Mexico that the information provided herein is correct and complete to the best of my knowledge and belief.



Dated: February 6, 2024

Deana M. Bennett

Deana M. Bennett



MODRALL SPERLING
LAWYERS

July 13, 2023

Deana M. Bennett
505.848.1834
dmb@modrall.com

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

**Re: APPLICATION OF FRANKLIN MOUNTAIN ENERGY, LLC
FOR COMPULSORY POOLING, LEA COUNTY, NEW
MEXICO**

CASE NO. 23659

**APPLICATION OF FRANKLIN MOUNTAIN ENERGY, LLC
FOR COMPULSORY POOLING, LEA COUNTY, NEW
MEXICO**

CASE NO. 23660

**APPLICATION OF FRANKLIN MOUNTAIN ENERGY, LLC
FOR COMPULSORY POOLING, LEA COUNTY, NEW
MEXICO**

CASE NO. 23661

TO: AFFECTED PARTIES

This letter is to advise you that Franklin Mountain Energy, LLC ("Franklin Mountain Energy") has filed the enclosed applications.

In Case No. 23659, Franklin Mountain Energy seeks an order from the Division pooling all uncommitted mineral interests within a 640-acre, more or less, Wolfcamp horizontal spacing unit comprising the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 701H; New Yeller Fed Com 702H; New Yeller Fed Com 703H; New Yeller Fed Com 801H; and the New Yeller Fed Com 802H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. The completed interval for the New Yeller Fed Com 702H well is expected to be less than 330 feet from the adjoining tracts, thereby allowing for the inclusion of the proximity tracts within the Unit. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the

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actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

In Case No. 23660, Franklin Mountain Energy seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 301H and New Yeller Fed Com 601H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

In Case No. 23661, Franklin Mountain Energy seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 302H and New Yeller Fed Com 602H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

The hearing will be conducted remotely on August 3, 2023 beginning at 8:15 a.m. To participate in the electronic hearing, see the posted on the docket for the hearing date: <https://www.emnrd.nm.gov/ocd/hearing-info/>. This hearing is subject to continuance by the Division to a subsequent docket date.

As a party who may be affected by these applications, we are notifying you of your right to appear at the hearing and participate in these cases to the application. Failure to appear at the hearing may preclude you from any involvement in these cases at a later date.

You are further notified that if you desire to appear in these cases, then you are requested to file a Pre-Hearing Statement with the Division at least four

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business days in advance of a scheduled hearing before the Division or the Commission, but in no event later than 5:00 p.m. mountain time, on the Thursday preceding the scheduled hearing date, with a copy delivered to the undersigned.

Sincerely,

A handwritten signature in cursive script that reads "Deana M. Bennett".

Deana M. Bennett

Attorney for Applicant

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

APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NO. 23659

APPLICATION

Franklin Mountain Energy, LLC ("Franklin"), OGRID Number 373910, through its undersigned attorneys, hereby files this application with the Oil Conservation Division ("Division") pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted mineral interests within a 640-acre, more or less, Wolfcamp horizontal spacing unit comprising the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. In support of this application, Franklin states as follows:

1. Franklin has an interest in the subject lands and has a right to drill and operate a well thereon.
2. Franklin seeks to dedicate the W/2 Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico to form a standard 640-acre, more or less, Wolfcamp horizontal spacing unit.
3. Franklin plans to drill the **New Yeller Fed Com 701H; New Yeller Fed Com 702H; New Yeller Fed Com 703H; New Yeller Fed Com 801H; and the New Yeller Fed Com 802H wells** to a depth sufficient to test the Wolfcamp formation. The wells will be horizontally drilled, and the producing area for the wells is expected to be orthodox.

4. The completed interval for the New Yeller Fed Com 702H well is expected to be less than 330 feet from the adjoining tracts, thereby allowing for the inclusion of the proximity tracts within the Unit under Rule 19.15.16.15(B)(1)(b) NMAC.

5. Franklin sought, but has been unable to obtain, a voluntary agreement from all interest owners in the Wolfcamp formation underlying the proposed spacing unit to participate in the drilling of the wells or to otherwise commit their interests to the wells.

6. The pooling of all interests in the Wolfcamp formation underlying the proposed unit will prevent the drilling of unnecessary wells, prevent waste and protect correlative rights.

WHEREFORE, Franklin requests this application be set for hearing before an Examiner of the Oil Conservation Division on August 3, 2023 and after notice and hearing as required by law, the Division enter its order:

A. Pooling all uncommitted interests in the Wolfcamp formation underlying a horizontal spacing unit within the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico;

B. Designating Franklin as operator of this unit and the wells to be drilled thereon;

C. Authorizing Franklin to recover its costs of drilling, equipping and completing the wells;

D. Approving actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure; and

E. Setting a 200% charge for the risk involved in drilling and completing the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

MODRALL, SPERLING, ROEHL, HARRIS
& SISK, P.A.

By: /s/ Deana M. Bennett

Earl E. DeBrine, Jr.

Deana M. Bennett

Post Office Box 2168

500 Fourth Street NW, Suite 1000

Albuquerque, New Mexico 87103-2168

Telephone: 505.848.1800

Attorneys for Applicant

CASE NO. 23659 : Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 640-acre, more or less, Wolfcamp horizontal spacing unit comprising the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 701H; New Yeller Fed Com 702H; New Yeller Fed Com 703H; New Yeller Fed Com 801H; and the New Yeller Fed Com 802H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. The completed interval for the New Yeller Fed Com 702H well is expected to be less than 330 feet from the adjoining tracts, thereby allowing for the inclusion of the proximity tracts within the Unit. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

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

APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NO. 23660

APPLICATION

Franklin Mountain Energy, LLC ("Franklin"), OGRID Number 373910, through its undersigned attorneys, hereby files this application with the Oil Conservation Division ("Division") pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. In support of this application, Franklin states as follows:

1. Franklin has an interest in the subject lands and has a right to drill and operate a well thereon.
2. Franklin seeks to dedicate the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico to form a standard 320-acre, more or less, Bone Spring horizontal spacing unit.
3. Franklin plans to drill the **New Yeller Fed Com 301H and the New Yeller Fed Com 601H wells** to a depth sufficient to test the Bone Spring formation. The wells will be horizontally drilled, and the producing area for the wells is expected to be orthodox.
4. Franklin sought, but has been unable to obtain, a voluntary agreement from all interest owners in the Bone Spring formation underlying the proposed spacing unit to participate in the drilling of the wells or to otherwise commit their interests to the wells.

5. The pooling of all interests in the Bone Spring formation underlying the proposed unit will prevent the drilling of unnecessary wells, prevent waste and protect correlative rights.

WHEREFORE, Franklin requests this application be set for hearing before an Examiner of the Oil Conservation Division on August 3, 2023 and after notice and hearing as required by law, the Division enter its order:

A. Pooling all uncommitted interests in the Bone Spring formation underlying a horizontal spacing unit within the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico;

B. Designating Franklin as operator of this unit and the wells to be drilled thereon;

C. Authorizing Franklin to recover its costs of drilling, equipping and completing the wells;

D. Approving actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure; and

E. Setting a 200% charge for the risk involved in drilling and completing the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

MODRALL, SPERLING, ROEHL, HARRIS
& SISK, P.A.

By: /s/ Deana M. Bennett

Earl E. DeBrine, Jr.
Deana M. Bennett
Post Office Box 2168
500 Fourth Street NW, Suite 1000
Albuquerque, New Mexico 87103-2168
Telephone: 505.848.1800
Attorneys for Applicant

CASE NO. 23660 : Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 301H and New Yeller Fed Com 601H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

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

APPLICATION OF FRANKLIN MOUNTAIN
ENERGY, LLC FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NO. 23661

APPLICATION

Franklin Mountain Energy, LLC ("Franklin"), OGRID Number 373910, through its undersigned attorneys, hereby files this application with the Oil Conservation Division ("Division") pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. In support of this application, Franklin states as follows:

1. Franklin has an interest in the subject lands and has a right to drill and operate a well thereon.
2. Franklin seeks to dedicate the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico to form a standard 320-acre, more or less, Bone Spring horizontal spacing unit.
3. Franklin plans to drill the **New Yeller Fed Com 302H and the New Yeller Fed Com 602H wells** to a depth sufficient to test the Bone Spring formation. The wells will be horizontally drilled, and the producing area for the wells is expected to be orthodox.
4. Franklin sought, but has been unable to obtain, a voluntary agreement from all interest owners in the Bone Spring formation underlying the proposed spacing unit to participate in the drilling of the wells or to otherwise commit their interests to the wells.

5. The pooling of all interests in the Bone Spring formation underlying the proposed unit will prevent the drilling of unnecessary wells, prevent waste and protect correlative rights.

WHEREFORE, Franklin requests this application be set for hearing before an Examiner of the Oil Conservation Division on August 3, 2023 and after notice and hearing as required by law, the Division enter its order:

A. Pooling all uncommitted interests in the Bone Spring formation underlying a horizontal spacing unit within the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico;

B. Designating Franklin as operator of this unit and the wells to be drilled thereon;

C. Authorizing Franklin to recover its costs of drilling, equipping and completing the wells;

D. Approving actual operating charges and costs charged for supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedure; and

E. Setting a 200% charge for the risk involved in drilling and completing the wells in the event a working interest owner elects not to participate in the wells.

Respectfully submitted,

MODRALL, SPERLING, ROEHL, HARRIS
& SISK, P.A.

By: /s/ Deana M. Bennett

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Albuquerque, New Mexico 87103-2168
Telephone: 505.848.1800
Attorneys for Applicant

CASE NO. 23661 : Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the **New Yeller Fed Com 302H and New Yeller Fed Com 602H wells**, to be horizontally drilled. The producing area for the wells is expected to be orthodox. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

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Karlene Schuman
Modrall Sperling Roehl Harris & Sisk P.A.
500 Fourth Street, Suite 1000
Albuquerque NM 87102

PS Form 3877

Type of Mailing: CERTIFIED MAIL
07/13/2023



Firm Mailing Book ID: 249144

Line	USPS Article Number	Name, Street, City, State, Zip	Postage	Service Fee	RR Fee	Rest.Del.Fee	Reference Contents
1	9314 8699 0430 0109 8738 68	Afton Lee Gille 6512 North Missouri Avenu Oklahoma City OK 73111	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
2	9314 8699 0430 0109 8738 75	ANTHONY WHITE Heir to Jewel Donald Bray 13290 NORTH COUNTY ROAD 3029 LINDSAY OK 73052	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
3	9314 8699 0430 0109 8738 82	BETTY JUNE BRAY Heir to Charles Ray Bray 1901 BANBURY COURT NORMAN OK 73072	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
4	9314 8699 0430 0109 8738 99	BOKF, N.A. D/B/A BANK OF OKLAHOMA Principal Agent for KT Graham LLC PO BOX 3499 TULSA OK 74101	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
5	9314 8699 0430 0109 8739 05	Bryan Bray Heir to Charles Ray Bray 1901 BanBury Court Norman OK 73072	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
6	9314 8699 0430 0109 8739 12	DONALD E. SCOTT 107 HIGHLAND AVENUE HOPE ID 83836	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
7	9314 8699 0430 0109 8739 29	GULF COAST WESTERN, LLC 14160 DALLAS PARKWAY SUITE 500 DALLAS TX 75254	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
8	9314 8699 0430 0109 8739 36	HAYNIE ENTERPRISES LLC PO BOX 722 FAIRACRES NM 88033	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
9	9314 8699 0430 0109 8739 43	HEATH BRAY Heir to Jewel Donald Bray 1006 CHEROKEE PLACE LINDSAY OK 73052	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
10	9314 8699 0430 0109 8739 50	Jared Bray Heir to Jewel Donald Bray 5a920 NW 10th, Apt. 206-C Oklahoma City OK 73127	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
11	9314 8699 0430 0109 8739 67	JEFF MARTIN AND KAREN MARTIN ROUTE 1, BOX 90B FOSTER OK 73434	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
12	9314 8699 0430 0109 8739 74	JIM BRAY APPARENT HEIR TO CHARLES RAY BRAY 503 GENEVA AVENUE LINDSAY OK 73052	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
13	9314 8699 0430 0109 8739 81	KEITH BRAY Heir to Jewel Donald Bray 13359 NORTH COUNTY ROAD 3029 LINDSAY OK 73052	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice



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Karlene Schuman
Modrall Sperling Roehl Harris & Sisk P.A.
500 Fourth Street, Suite 1000
Albuquerque NM 87102

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Line	USPS Article Number	Name, Street, City, State, Zip	Postage	Service Fee	RR Fee	Rest.Del.Fee	Reference Contents
14	9314 8699 0430 0109 8739 98	LORALEE MAY PALFINI Heir to H.F. Jackson 16401 SAN PABLO AVENUE NO. 216 SAN PABLO CA 94806	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
15	9314 8699 0430 0109 8740 01	MAVERICK DEVELOPMENT, LLC 502 SOUTH MAIN STREET LINDSAY OK 73052	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
16	9314 8699 0430 0109 8740 18	MIKE BRAY APPARENT HEIR TO CHARLES RAY BRAY 1207 WEST CHEROKEE STREE APT 25 LINDSAY OK 73052	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
17	9314 8699 0430 0109 8740 25	MRC PERMIAN COMPANY One Lincoln Centre 5400 LBJ FREEWAY SUITE 1500 DALLAS TX 75240	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
18	9314 8699 0430 0109 8740 32	NEWCOMB BUSINESS PROPERTIES, LLC 3221 NORTHWEST 69TH STREET Oklahoma City OK 73116	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
19	9314 8699 0430 0109 8740 49	RICK BRAY APPARENT HEIR TO CHARLES RAY BRAY PO BOX 415 LINDSAY OK 73052	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
20	9314 8699 0430 0109 8740 56	ROCKWOOD RESOURCES, LLC PO BOX 2250 Sulpher Springs TX 75482	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
21	9314 8699 0430 0109 8740 63	ROY B. BENNINGFIELD TTEE of Roy D. Benningfield Trust 2708 WEST 104TH STREET PERKINS OK 74059	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
22	9314 8699 0430 0109 8740 70	ROYALTY HOLDING COMPANY 3535 NORTHWEST 58TH SUITE 720 Oklahoma City OK 73112	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
23	9314 8699 0430 0109 8740 87	STATE OF NEW MEXICO Commissioner of Public Lands PO BOX 1148 SANTA FE NM 87504	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
24	9314 8699 0430 0109 8740 94	SUSAN MARIE SWANHART CONNORS OWENS 1545 CITRINE TRAIL Tarpon Springs FL 34689	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
25	9314 8699 0430 0109 8741 00	THE TRAPP RENAISSANCE LLC 6608 N. WESTERN AVE. NO. 206 Oklahoma City OK 73116	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
26	9314 8699 0430 0109 8741 17	THE UNITED STATES OF AMERICA Bureau of Land Management 301 DINOSAUR TRAIL SANTA FE NM 87508	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice

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500 Fourth Street, Suite 1000
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Line	USPS Article Number	Name, Street, City, State, Zip	Postage	Service Fee	RR Fee	Rest.Del.Fee	Reference Contents
27	9314 8699 0430 0109 8741 24	WELLBANK RESOURCES, LLC PO BOX 1987 FRISCO TX 75034	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
28	9314 8699 0430 0109 8741 31	WILLIE JUANETTE BRAY TOW WHITAKER 8504 SOUTH CAMAY Oklahoma City OK 73159	\$1.83	\$4.35	\$2.20	\$0.00	10154.23660. Notice
Totals:			<u>\$51.24</u>	<u>\$121.80</u>	<u>\$61.60</u>	<u>\$0.00</u>	
Grand Total:						\$234.64	

List Number of Pieces Listed by Sender	Total Number of Pieces Received at Post Office	Postmaster: Name of receiving employee	Dated:
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28

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Transaction Report Details - CertifiedPro.net
 Firm Mail Book ID= 249144
 Generated: 1/25/2024 3:02:39 PM

USPS Article Number	Date Created	Reference Number	Name 1	Name 2	City	State	Zip	Mailing Status	Service Options	Mail Delivery Date
9314869904300109874131	2023-07-13 10:23 AM	10154.23660.	WILLIE JUANETTE BRAY TOW WHITAKER		Oklahoma City	OK	73159	Lost	Return Receipt - Electronic, Certified Mail	
9314869904300109874124	2023-07-13 10:23 AM	10154.23660.	WELLBANK RESOURCES, LLC		FRISCO	TX	75034	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-18 12:26 PM
9314869904300109874117	2023-07-13 10:23 AM	10154.23660.	THE UNITED STATES OF AMERICA	Bureau of Land Management	SANTA FE	NM	87508	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 1:11 PM
9314869904300109874100	2023-07-13 10:23 AM	10154.23660.	THE TRAPP RENAISSANCE LLC		Oklahoma City	OK	73116	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 9:55 AM
9314869904300109874094	2023-07-13 10:23 AM	10154.23660.	SUSAN MARIE SWANHART CONNORS OWENS		Tarpon Springs	FL	34689	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-28 2:25 PM
9314869904300109874087	2023-07-13 10:23 AM	10154.23660.	STATE OF NEW MEXICO	Commissioner of Public Lands	SANTA FE	NM	87504	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 10:27 AM
9314869904300109874070	2023-07-13 10:23 AM	10154.23660.	ROYALTY HOLDING COMPANY		Oklahoma City	OK	73112	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 10:39 AM
9314869904300109874063	2023-07-13 10:23 AM	10154.23660.	ROY B. BENNINGFIELD	TTEE of Roy D. Benningfield Trust	PERKINS	OK	74059	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-22 9:21 AM
9314869904300109874056	2023-07-13 10:23 AM	10154.23660.	ROCKWOOD RESOURCES, LLC		Sulpher Springs	TX	75482	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-24 2:36 PM
9314869904300109874049	2023-07-13 10:23 AM	10154.23660.	RICK BRAY APPARENT HEIR TO CHARLES RAY BRAY		LINDSAY	OK	73052	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-22 8:59 AM
9314869904300109874032	2023-07-13 10:23 AM	10154.23660.	NEWCOMB BUSINESS PROPERTIES, LLC		Oklahoma City	OK	73116	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-20 11:52 AM
9314869904300109874025	2023-07-13 10:23 AM	10154.23660.	MRC PERMIAN COMPANY	One Lincoln Centre	DALLAS	TX	75240	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 11:53 AM
9314869904300109874018	2023-07-13 10:23 AM	10154.23660.	MIKE BRAY APPARENT HEIR TO CHARLES RAY BRAY		LINDSAY	OK	73052	Lost	Return Receipt - Electronic, Certified Mail	
9314869904300109874001	2023-07-13 10:23 AM	10154.23660.	MAVERICK DEVELOPMENT, LLC		LINDSAY	OK	73052	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 9:34 AM
9314869904300109873998	2023-07-13 10:23 AM	10154.23660.	LORALEE MAY PALFINI	Heir to H.F. Jackson	SAN PABLO	CA	94806	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-19 11:47 AM
9314869904300109873981	2023-07-13 10:23 AM	10154.23660.	KEITH BRAY	Heir to Jewel Donald Bray	LINDSAY	OK	73052	Lost	Return Receipt - Electronic, Certified Mail	
9314869904300109873974	2023-07-13 10:23 AM	10154.23660.	JIM BRAY APPARENT HEIR TO CHARLES RAY BRAY		LINDSAY	OK	73052	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 2:43 PM
9314869904300109873967	2023-07-13 10:23 AM	10154.23660.	JEFF MARTIN AND KAREN MARTIN		FOSTER	OK	73434	Lost	Return Receipt - Electronic, Certified Mail	
9314869904300109873950	2023-07-13 10:23 AM	10154.23660.	Jared Bray	Heir to Jewel Donald Bray	Oklahoma City	OK	73127	Lost	Return Receipt - Electronic, Certified Mail	
9314869904300109873943	2023-07-13 10:23 AM	10154.23660.	HEATH BRAY	Heir to Jewel Donald Bray	LINDSAY	OK	73052	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-18 3:55 PM
9314869904300109873936	2023-07-13 10:23 AM	10154.23660.	HAYNIE ENTERPRISES LLC		FAIRACRES	NM	88033	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-19 9:26 AM
9314869904300109873929	2023-07-13 10:23 AM	10154.23660.	GULF COAST WESTERN, LLC		DALLAS	TX	75254	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 3:10 PM
9314869904300109873912	2023-07-13 10:23 AM	10154.23660.	DONALD E. SCOTT		HOPE	ID	83836	Lost	Return Receipt - Electronic, Certified Mail	
9314869904300109873905	2023-07-13 10:23 AM	10154.23660.	Bryan Bray	Heir to Charles Ray Bray	Norman	OK	73072	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 2:58 PM
9314869904300109873899	2023-07-13 10:23 AM	10154.23660.	BOKF, N.A. D/B/A BANK OF OKLAHOMA	Principal Agent for KT Graham LLC	TULSA	OK	74101	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-18 12:00 AM
9314869904300109873882	2023-07-13 10:23 AM	10154.23660.	BETTY JUNE BRAY	Heir to Charles Ray Bray	NORMAN	OK	73072	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 2:58 PM
9314869904300109873875	2023-07-13 10:23 AM	10154.23660.	ANTHONY WHITE	Heir to Jewel Donald Bray	LINDSAY	OK	73052	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-21 10:17 AM
9314869904300109873868	2023-07-13 10:23 AM	10154.23660.	Afton Lee Gille		Oklahoma City	OK	73111	Delivered	Return Receipt - Electronic, Certified Mail	2023-07-17 2:40 PM



LEGAL NOTICE
July 16, 2023

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s):

Beginning with the issue dated
July 16, 2023
and ending with the issue dated
July 16, 2023.



Publisher

Sworn and subscribed to before me this
16th day of July 2023.



Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087528
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws 1937 and payment of fees for said

CASE NO. 23659: Notice to all affected parties, as well as heirs and devisees of: Afton Lee Gille; Anthony White, Apparent Heir to Jewel Donald Bray; Betty June Bray, Apparent Heir to Charles Ray Bray; BOKF, N.A. d/b/a Bank of Oklahoma as Principal Agent for K.T. Graham, LLC; Bryan Bray, Apparent Heir to Jewel Donald Bray; Donald E. Scott; Gulf Coast Western, LLC; Haynie Enterprises, LLC; Heath Bray, Apparent Heir to Jewel Donald Bray; Jared Bray, Apparent Heir to Jewel Donald Bray; Jeff Martin and Karen Martin; Jim Bray, Apparent Heir to Charles Ray Bray; Keith Bray, Apparent Heir to Jewel Donald Bray; Lorelee May Palfini, Apparent Heir/Apparent Successor to H.F. Jackson aka Harvey F. Jackson; Maverick Development, LLC; Mike Bray, Apparent Heir to Charles Ray Bray; MRC Permian Company; Newcomb Business Properties LLC; Rick Bray, Apparent Heir to Charles Ray Bray; Rockwood Resources, LLC; Roy B. Benningfield, Trustee of the Roy D. Benningfield Family Revocable Trust Dated September 16, 1996; Royalty Holding Company; State of New Mexico, Acting by and Through its Commissioner of Public Lands; Susan Marie Swanhart Connors Owens; The Trapp Renaissance LLC; the United States of America, Bureau of Land Management; Wellbank Resources, LLC; Willie Juanette Bray Tow Whitaker of Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. The State of New Mexico through its Oil Conservation Division hereby gives notice that the Division will conduct a public hearing at 8:15 a.m. on August 3, 2023 to consider this application. Information about accessing the electronic hearing is posted at "OCD NOTICES" at <https://www.emnrd.nm.gov/ocd/hearing-info/>. This hearing is subject to continuance by the Division to a subsequent docket date. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 640-acre, more or less, Wolfcamp horizontal spacing unit comprising the W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the New Yeller Fed Com 701H; New Yeller Fed Com 702H; New Yeller Fed Com 703H; New Yeller Fed Com 801H; and the New Yeller Fed Com 802H wells, to be horizontally drilled. The producing area for the wells is expected to be orthodox. The completed interval for the New Yeller Fed Com 702H well is expected to be less than 330 feet from the adjoining tracts, thereby allowing for the inclusion of the proximity tracts within the Unit. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

CASE NO. 23660: Notice to all affected parties, as well as heirs and devisees of: Afton Lee Gille; Anthony White, Apparent Heir to Jewel Donald Bray; Betty June Bray, Apparent Heir to Charles Ray Bray; BOKF, N.A. d/b/a Bank of Oklahoma as Principal Agent for K.T. Graham, LLC; Bryan Bray, Apparent Heir to Jewel Donald Bray; Donald E. Scott; Gulf Coast Western, LLC; Haynie Enterprises, LLC; Heath Bray, Apparent Heir to Jewel Donald Bray; Jared Bray, Apparent Heir to Jewel Donald Bray; Jeff Martin and Karen Martin; Jim Bray, Apparent Heir to Charles Ray Bray; Keith Bray, Apparent Heir to Jewel Donald Bray; Lorelee May Palfini, Apparent Heir/Apparent Successor to H.F. Jackson aka Harvey F. Jackson; Maverick Development, LLC; Mike Bray, Apparent Heir to Charles Ray Bray; MRC Permian Company; Newcomb Business Properties LLC; Rick Bray, Apparent Heir to Charles Ray Bray; MRC Permian Company; Newcomb Business Properties LLC; Rick Bray, Apparent Heir to Charles Ray Bray; Rockwood Resources, LLC; Roy B. Benningfield, Trustee of the Roy D. Benningfield Family Revocable Trust Dated September 16, 1996; Royalty Holding Company; State of New Mexico, Acting by and Through its Commissioner of Public Lands; Susan Marie Swanhart Connors Owens; The Trapp Renaissance LLC; the United States of America, Bureau of Land Management; Wellbank Resources, LLC; Willie Juanette Bray Tow Whitaker of Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. The State of New Mexico through its Oil Conservation Division hereby gives notice that the Division will conduct a public hearing at 8:15 a.m. on August 3, 2023 to consider this application. Information about accessing the electronic hearing is posted at "OCD NOTICES" at <https://www.emnrd.nm.gov/ocd/hearing-info/>. This hearing is subject to continuance by the Division to a subsequent docket date. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the W/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the New Yeller Fed Com 301H and New Yeller Fed Com 601H wells, to be horizontally drilled. The producing area for the wells is expected to be orthodox. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.

CASE NO. 23661: Notice to all affected parties, as well as heirs and devisees of: Afton Lee Gille; Anthony White, Apparent Heir to Jewel Donald Bray; Betty June Bray, Apparent Heir to Charles Ray Bray; BOKF, N.A. d/b/a Bank of Oklahoma as Principal Agent for K.T. Graham, LLC; Bryan Bray, Apparent Heir to Jewel Donald Bray; Donald E. Scott; Gulf Coast Western, LLC; Haynie Enterprises, LLC; Heath Bray, Apparent Heir to Jewel Donald Bray; Jared Bray, Apparent Heir to Jewel Donald Bray; Jeff Martin and Karen Martin; Jim Bray, Apparent Heir to Charles Ray Bray; Keith Bray, Apparent Heir to Jewel Donald Bray; Lorelee May Palfini, Apparent Heir/Apparent Successor to H.F. Jackson aka Harvey F. Jackson; Maverick Development, LLC; Mike Bray, Apparent Heir to Charles Ray Bray; MRC Permian Company; Newcomb Business Properties LLC; Rick Bray, Apparent Heir to Charles Ray Bray; MRC Permian Company; Newcomb Business Properties LLC; Rick Bray, Apparent Heir to Charles Ray Bray; Rockwood Resources, LLC; Roy B. Benningfield, Trustee of the Roy D. Benningfield Family Revocable Trust Dated September 16, 1996; Royalty Holding Company; State of New Mexico, Acting by and Through its Commissioner of Public Lands; Susan Marie Swanhart Connors Owens; The Trapp Renaissance LLC; the United States of America, Bureau of Land Management; Wellbank Resources, LLC; Willie Juanette Bray Tow Whitaker of Application of Franklin Mountain Energy, LLC for Compulsory Pooling, Lea County, New Mexico. The State of New Mexico through its Oil Conservation Division hereby gives notice that the Division will conduct a public hearing at 8:15 a.m. on August 3, 2023 to consider this application. Information about accessing the electronic hearing is posted at "OCD NOTICES" at <https://www.emnrd.nm.gov/ocd/hearing-info/>. This hearing is subject to continuance by the Division to a subsequent docket date. Applicant seeks an order from the Division pooling all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit all uncommitted mineral interests within a 320-acre, more or less, Bone Spring horizontal spacing unit comprising the E/2W/2 of Sections 29 and 32, Township 24 South, Range 36 East, N.M.P.M., Lea County, New Mexico. This spacing unit will be dedicated to the New Yeller Fed Com 302H and New Yeller Fed Com 602H wells, to be horizontally drilled. The producing area for the wells is expected to be orthodox. Also to be considered will be the cost of drilling and completing said wells, the allocation of these costs as well as the actual operating costs and charges for supervision, designation of Franklin Mountain Energy, LLC as operator of the wells, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8 miles northwest of Jal, New Mexico.
#00280695

EXHIBIT
E-4