BEFORE THE OIL CONSERVATION DIVISION EXAMINER HEARING MAY 16, 2024

Case No. 24376

Emerald Fed Com #301H

Emerald Fed Com #302H

Emerald Fed Com #303H

Emerald Fed Com #304H

Emerald Fed Com #305H

Emerald Fed Com #306H

Emerald Fed Com #501H

Emerald Fed Com #502H

Emerald Fed Com #513H

Emerald Fed Com #514H

Emerald Fed Com #515H

Emerald Fed Com #516H

Emerald Fed Com #601H

Emerald Fed Com #602H

Emerald Fed Com #603H

Emerald Fed Com #604H

Emerald Fed Com #605H

Emerald Fed Com #606H

Lea County, New Mexico



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

APPLICATION OF AVANT OPERATING, LLC FOR COMPULSORY POOLING AND APPROVAL OF NON-STANDARD SPACING UNIT, LEA COUNTY, NEW MEXICO

CASE NO. 24376

HEARING PACKAGE TABLE OF CONTENTS

Avant Exhibit A: Compulsory Pooling Application Checklist

Avant Exhibit B: Filed Application & Proposed Notice of Hearing

Avant Exhibit C: Prepared by Sophia Guerra, Senior Landman

• Avant Exhibit C-1: General Location Map(s)

• Avant Exhibit C-2: C-102(s)

• Avant Exhibit C-3: Tract and Spacing Unit Depictions

• Avant Exhibit C-4: Interest Calculation for Spacing Units

• Avant Exhibit C-5: Map of Non-Standard Spacing Unit

• Avant Exhibit C-6: Proposal Letters

• Avant Exhibit C-7: AFEs

• Avant Exhibit C-8: Chronology of Contact

Avant Exhibit D: Prepared by Josh Payne, Senior Geologist

• Avant Exhibit D-1: Base Map

• Avant Exhibit D-2: Bone Spring Structure Map

• Avant Exhibit D-3: Bone Spring Cross Section Locator Map

• Avant Exhibit D-4: Stratigraphic Cross-Section

Avant Exhibit E: Notice Affidavit

• Notice Letter to Interested Parties

Certified Mail Receipts

Notice Letter to Additional Parties Offsetting Non-Standard Spacing Unit

• Certified Mail Receipts

Avant Exhibit F: Affidavit of Publication

Case:	BE SUPPORTED BY SIGNED AFFIDAVITS APPLICANT'S RESPONSE
Date	
Applicant Constant Co	Avant Operating, LLC
Designated Operator & OGRID (affiliation if applicable) Applicant's Counsel:	330396 Miguel Suazo, Beatty &Wozniak, P.C.
Case Title:	Application of Avant Operating, LLC FOR Compulsory
east rite.	Pooling and Approval of Non-Standard Spacing Unit, Lea County, New Mexico
Entries of Appearance/Intervenors:	Permian Resources Corporation, Chisholm Energy Operating, Inc., and Earthstone Permian LLC
Well Family Formation/Pool	Emerald Fed Com
Formation Name(s) or Vertical Extent:	Bone Spring
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	Entire Formation
Pool Name and Pool Code:	Corbin; Bone Spring South (13160)
Well Location Setback Rules:	Statewide Rules
Spacing Unit Type (Horizontal/Vertical)	Horizontal
Size (Acres)	1,342.98 acres, more or less
Building Blocks:	Quarter-Quarter sections
Orientation:	South-North
Description: TRS/County	All of Section 31, T-18-S, R-233-E and all of Section 6,
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	19-S, R-233-E, Lea County, NM No. Applicant seeks approval of non-standard unit.
Other Situations Ponth Soverance: V/N If you description	No
Depth Severance: Y/N. If yes, description Proximity Tracts: If yes, description	No No
Proximity Defining Well: if yes, description	N/A
Applicant's Ownership in Each Tract	Exhibit C
Well(s)	
Name & API (if assigned), surface and bottom hole location,	
footages, completion target, orientation, completion status	
(standard or non-standard)	
Well #1	Emerald Fed Com #301H Well (API No. Pending)
	SHL: Lot 7 of Section 6, Township 19 South, Range 33
	East, N.M.P.M. BHL: Lot 1 of Section 31, Township 18 South, Range 3
	East, N.M.P.M.
	Eddy, W.W.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #2	Emerald Fed Com #302H Well (API No. Pending)
	SHL: Lot 7 of Section 6, Township 19 South, Range 33 East, N.M.P.M.
	BHL: Lot 1 of Section 31, Township 18 South, Range 3
	East, N.M.P.M.
	2000, 1111111 11111
	Completion Target: Bone Spring Formation
	Well Orientation: South to North
	Completion Location: Standard
Well #3	Emerald Fed Com #501H Well (API No. Pending)
	SHL: Lot 7 of Section 6, Township 19 South, Range 33
	East, N.M.P.M. BHL: Lot 1 of Section 31, Township 18 South, Range 3
	East, N.M.P.M.
	Completion Target: Bone Spring Formation
	Well Orientation: South to North
	Completion Location: Standard
NA/AII #4	Emovald Fod Com #503H Mall (A St. No. 18. 1
Well #4	Emerald Fed Com #502H Well (API No. Pending) SHILLOT of Section 6 Township 19 South Pange 33
	SHL: Lot 7 of Section 6, Township 19 South, Range 33 East, N.M.P.M.
	BHL: Lot 1 of Section 31, Township 18 South, Range 3
	East, N.M.P.M.
	Completion Target: Bone Spring Formation
	Well Orientation: South to North
	Completion Location: Standard
Well #5	Emerald Fed Com #601H Woll /ADI No. Bonding-1
אאכוו אס	Emerald Fed Com #601H Well (API No. Pending) SHL: Lot 7 of Section 6, Township 19 South, Range 33
	East, N.M.P.M.
	BHL: Lot 1 of Section 31, Township 18 South, Range 3
	East, N.M.P.M.
	·
	Completion Target: Bone Spring Formation
	Well Orientation: South to North
	Completion Location: Standard

Well,#6	Emerald Fed Com #602H Well (API No. Pending) or 7 of Section 6. Township 19 South, Range 33
Well to Received by OCD: 5/14/2024 3:01:41	East, N.M.P.M.
	BHL: Lot 1 of Section 31, Township 18 South, Range 33 East, N.M.P.M.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #7	Emerald Fed Com #303H Well (API No. Pending) SHL: Lot 7 of Section 6, Township 19 South, Range 33
	East, N.M.P.M. BHL: NE/4NW/4 (Unit C) of Section 31, Township 18 South, Range 33 East, N.M.P.M.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #8	Emerald Fed Com #513H Well (API No. Pending) SHL: Lot 7 of Section 6, Township 19 South, Range 33 East, N.M.P.M. BHL: NE/4NW/4 (Unit C) of Section 31, Township 18
	South, Range 33 East, N.M.P.M. Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #9	·
weii #9	Emerald Fed Com #603H Well (API No. Pending) SHL: Lot 7 of Section 6, Township 19 South, Range 33 East, N.M.P.M. BHL: NE/4NW/4 (Unit C) of Section 31, Township 18 South, Range 33 East, N.M.P.M.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #10	Emerald Fed Com #304H Well (API No. Pending)
	SHL: SE/4SE/4 (Unit P) of Section 6, Township 19 South, Range 33 East, N.M.P.M. BHL: NW/4NE/4 (Unit B) of Section 31, Township 18 South, Range 33 East, N.M.P.M.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #11	Emerald Fed Com #514H Well (API No. Pending) SHL: SE/4SE/4 (Unit P) of Section 6, Township 19 South, Range 33 East, N.M.P.M. BHL: NW/4NE/4 (Unit B) of Section 31, Township 18 South, Range 33 East, N.M.P.M.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #12	Emerald Fed Com #604H Well (API No. Pending)
	SHL: SE/4SE/4 (Unit P) of Section 6, Township 19 South, Range 33 East, N.M.P.M. BHL: NW/4NE/4 (Unit B) of Section 31, Township 18 South, Range 33 East, N.M.P.M.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #13	Emerald Fed Com #305H Well (API No. Pending) SHL: SE/4SE/4 (Unit P) of Section 6, Township 19 South, Range 33 East, N.M.P.M. BHL: NE/4NE/4 (Unit A) of Section 31, Township 18 South, Range 33 East, N.M.P.M.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard
Well #14	Emerald Fed Com #306H Well (API No. Pending) SHL: SE/4SE/4 (Unit P) of Section 6, Township 19 South, Range 33 East, N.M.P.M. BHL: NE/4NE/4 (Unit A) of Section 31, Township 18 South, Range 33 East, N.M.P.M.
	Completion Target: Bone Spring Formation Well Orientation: South to North Completion Location: Standard

CERTIFICATION: I hereby certify that the information provide Printed Name (Attorney or Party Representative): Signed Name (Attorney or Party Representative):	Miguel Suazo
CERTIFICATION: I hereby certify that the information provide	
opecia rovisions/oupaiduons	
Additional Information Special Provisions/Stipulations	N/A
Cross Section (including Landing Zone)	Exhibit D-4
Cross Section Location Map (including wells)	Exhibit D-3
Structure Contour Map - Subsea Depth	Exhibit D-2
Well Bore Location Map	Exhibits C-2, C-3, D-3, and D-3
Summary of Interests, Unit Recapitulation (Tracts) General Location Map (including basin)	Exhibit C-4 Exhibits C-1 and D-1
Tracts	Exhibit C-3
C-102	Exhibit C-2
Forms, Figures and Tables	.,,.
HSU Cross Section Depth Severance Discussion	N/A
Target Formation HSU Cross Section	Exhibit D Exhibit D-3, D-4
Well Orientation (with rationale)	Exhibit D
Gunbarrel/Lateral Trajectory Schematic	Exhibits C-3, D-2, and D-3
Spacing Unit Schematic	Exhibits C-2, C-3, D-2, D-3
Summary (including special considerations)	Exhibit D
Cost Estimate for Production Facilities Geology	Exhibit C-7
Cost Estimate to Equip Well	Exhibit C-7
Cost Estimate to Drill and Complete	Exhibit C-7
Overhead Rates In Proposal Letter	Exhibits C-6 and C-7
Chronology of Contact with Non-Joined Working Interests	Exhibit C-8
List of Interest Owners (ie Exhibit A of JOA)	Exhibit C-4
Joinder Sample Copy of Proposal Letter	Exhibit C-6
below)	N/A
Ownership Depth Severance (including percentage above &	
Unlocatable Parties to be Pooled	N/A
Pooled Parties (including ownership type)	Exhibits C-3 and C-4
(including lease numbers and owners) of Tracts subject to notice requirements.	Exhibit C-5
If approval of Non-Standard Spacing Unit is requested, Tract List	
Tract List (including lease numbers and owners)	Exhibits C-3 and C-4
Land Ownership Schematic of the Spacing Unit	Exhibits C-3 and C-4
Ownership Determination	EATHORE I
Proof of Mailed Notice of Hearing (20 days before hearing) Proof of Published Notice of Hearing (10 days before hearing)	Exhibit E Exhibit F
Proposed Notice of Hearing Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit B
Notice of Hearing	
Requested Risk Charge	200%
Justification for Supervision Costs	Exhibit C
Drilling Supervision/Month \$ Production Supervision/Month \$	\$8,000 \$800
AFE Capex and Operating Costs	40.000
Completion Target (Formation, TVD and MD)	Exhibits C-6, C-7, and D-2
Horizontal Well First and Last Take Points	Exhibit C-2
	Completion Location: Standard
	Well Orientation: South to North
	Completion Target: Bone Spring Formation
	South, Range 33 East, N.M.P.M.
	BHL: NE/4NE/4 (Unit A) of Section 31, Township 18 South Range 33 Fast N M P M
	South, Range 33 East, N.M.P.M.
	SHL: SE/4SE/4 (Unit P) of Section 6, Township 19
Well #18	Emerald Fed Com #605H Well (API No. Pending)
	·
	Completion Location: Standard
	Completion Target: Bone Spring Formation Well Orientation: South to North
	Completion Torgets Page Series Formation
	South, Range 33 East, N.M.P.M.
	South, Range 33 East, N.M.P.M. BHL: NE/4NE/4 (Unit A) of Section 31, Township 18
	SHL: SE/4SE/4 (Unit P) of Section 6, Township 19
Well #17	Emerald Fed Com #605H Well (API No. Pending)
	Completion Location: Standard
	Well Orientation: South to North
	Completion Target: Bone Spring Formation
	South, Range 33 East, N.M.P.M.
	BHL: NE/4NE/4 (Unit A) of Section 31, Township 18 South Range 33 Fast N M P M
	South, Range 33 East, N.M.P.M.
	SHL: SE/4SE/4 (Unit P) of Section 6, Township 19
Well #16	Emerald Fed Com #516H Well (API No. Pending)
	Completion Location: Standard
	Well Orientation: South to North
	Completion Target: Bone Spring Formation
	South, Range 33 East, N.M.P.M.
	BHL: NE/4NE/4 (Unit A) of Section 31, Township 18
•	South, Range 33 East, N.M.P.M.
Keceived by OCD: 5/14/2024 3:01:41	SE/4SE/4 (Unit P) of Section 6, Township 19
	

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

APPLICATIO 1	N OF	A	VANT
OPERATING,	LLC FOR C	OMPUL	SORY
POOLING AN	ND APPROV	AL OF	NON-
STANDARD	SPACING	UNIT,	LEA
COUNTY, NE	W MEXICO		

Case No.		

APPLICATION

Avant Operating, LLC, OGRID No. 330396 ("Avant" or "Applicant"), through its undersigned attorneys, hereby files this Application with the Oil Conservation Division ("Division") pursuant to the provisions of NMSA 1978, § 70-2-17 and 19.15.16.15(B)(5) NMAC, for an order (1) creating a non-standard 1,280-acre, more or less, horizontal spacing unit ("HSU") composed of all of Section 31, Township 18 South, Range 33 East, N.M.P.M. and all of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico (the "Application Lands"), and (2) pooling all uncommitted mineral interests in the Bone Spring Formation, designated as an oil pool, underlying said HSU.

In support of its Application, Avant states the following:

- 1. Avant is a working interest owner in the subject lands and has a right to drill wells thereon.
- 2. Avant seeks to dedicate all of Section 31, Township 18 South, Range 33 East, N.M.P.M. and all of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico to form a 1,280-acre, more or less, HSU.
 - 3. Avant seeks to dedicate the above-referenced HSU to the following proposed wells:
 - A. Emerald Fed Com #301H, Emerald Fed Com #302H, Emerald Fed Com #501H, Emerald Fed Com #502H, Emerald Fed Com #601H, and Emerald Fed

Com #602H, which are oil wells that will be horizontally drilled from a surface location in Lot 7 of Section 6 to a bottom hole location in the Bone Spring Formation in Lot 1 of Section 31;

- B. Emerald Fed Com #303H, Emerald Fed Com #513H, and Emerald Fed Com #603H, which are oil wells that will be horizontally drilled from a surface location in Lot 7 of Section 6 to a bottom hole location in the Bone Spring Formation in the NE/4NW/4 (Unit C) of Section 31;
- C. Emerald Fed Com #304H, Emerald Fed Com #514H, and Emerald Fed Com #604H, which are oil wells that will be horizontally drilled from a surface location in the SE/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Bone Spring Formation in the NW/4NE/4 (Unit B) of Section 31; and
- D. Emerald Fed Com #305H, Emerald Fed Com #306H, Emerald Fed Com #515H, Emerald Fed Com #516H, Emerald Fed Com #605H, and Emerald Fed Com #606H, which are oil wells that will be horizontally drilled from a surface location in the SE/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Bone Spring Formation in the NE/4NE/4 (Unit A) of Section 31.
- 4. The wells are orthodox in their location as defined by 19.15.16.15.(C) NMAC, and the take points and laterals comply with Statewide Rules for setbacks under 19.15.16.15.(C) NMAC.
- 5. Avant has sought in good faith but has been unable to obtain 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.

- 6. The pooling of all interests in the Bone Spring formation within the proposed unit will avoid the drilling of unnecessary wells, prevent waste, and protect correlative rights.
- 7. Approval of a non-standard horizontal spacing unit is necessary to prevent waste and protect correlative rights.
- 8. To provide for its just and fair share of the oil and gas underlying the subject lands, Avant requests that all uncommitted interests in this HSU be pooled and that Avant be designated as the operator of the proposed horizontal wells and HSU.

WHEREFORE, Avant requests this Application be set for hearing on May 2, 2024, before an Examiner of the Oil Conservation Division, and after notice and hearing as required by law, the Division enter an order:

- A. Approving the creation of an approximately 1,280-acre non-standard HSU, composed of the Application Lands, pursuant to 19.15.16.15(B)(5) NMAC;
- B. Pooling all uncommitted interests in the Bone Spring Formation underlying the HSU within the Application Lands;
- C. Approving the Emerald Fed Com #301H, Emerald Fed Com #302H, Emerald Fed Com #501H, Emerald Fed Com #502H, Emerald Fed Com #601H, and Emerald Fed Com #602H, Emerald Fed Com #303H, Emerald Fed Com #513H, and Emerald Fed Com #603H, Emerald Fed Com #304H, Emerald Fed Com #514H, and Emerald Fed Com #604H, Emerald Fed Com #305H, Emerald Fed Com #306H, Emerald Fed Com #515H, Emerald Fed Com #516H, Emerald Fed Com #605H, and Emerald Fed Com #606H, as the wells for the HSU.
- D. Designating Avant as operator of the HSU and the horizontal wells to be drilled thereon;

- E. Authorizing Avant to recover its costs of drilling, equipping, and completing the wells;
- F. Approving actual operating charges and costs of supervision, to the maximum extent allowable, while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- G. Setting a 200% charge for the risk assumed by Avant in drilling and completing the wells in the event a working interest owner elects not to participate in the wells, as authorized by NMSA 1978, § 70-2-17.

Respectfully submitted,

BEATTY & WOZNIAK, P.C.

By:

James P. Parrot Miguel A. Suazo Sophia A. Graham 500 Don Gaspar Ave., Santa Fe, NM 87505 (505) 946-2090 msuazo@bwenergylaw

msuazo@bwenergylaw.com jparrot@bwenergylaw.com sgraham@bwenergylaw.com

Attorneys for Avant Operating, LLC

Application of Avant Natural Resources, LLC for a Horizontal Spacing Unit and Compulsory **Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order from the Division: (1) creating a non-standard 1,280-acre, more or less, spacing and proration unit composed of all of Section 31, Township 18 South, Range 33 East, N.M.P.M. and all of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico; and (2) pooling all uncommitted mineral interests in the Bone Spring Formation, designated as an oil pool, underlying said unit. The proposed wells to be dedicated to the horizontal spacing unit are Emerald Fed Com #301H, Emerald Fed Com #302H, Emerald Fed Com #501H, Emerald Fed Com #502H, Emerald Fed Com #601H, and Emerald Fed Com #602H, which are oil wells that will be horizontally drilled from a surface location in Lot 7 of Section 6 to a bottom hole location in the Bone Spring Formation in Lot 1 of Section 31; Emerald Fed Com #303H, Emerald Fed Com #513H, and Emerald Fed Com #603H, which are oil wells that will be horizontally drilled from a surface location in Lot 7of Section 6 to a bottom hole location in the Bone Spring Formation in the NE/4NW/4 (Unit C) of Section 31; Emerald Fed Com #304H, Emerald Fed Com #514H, and Emerald Fed Com #604H. which are oil wells that will be horizontally drilled from a surface location in the SE/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Bone Spring Formation in the NW/4NE/4 (Unit B) of Section 31; and Emerald Fed Com #305H, Emerald Fed Com #306H, Emerald Fed Com #515H, Emerald Fed Com #516H, Emerald Fed Com #605H, and Emerald Fed Com #606H, which are oil wells that will be horizontally drilled from a surface location in the SE/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Bone Spring Formation in the NE/4NE/4 (Unit A) of Section 31. The wells are orthodox in location, and the take points and laterals comply with Statewide Rules for setbacks. Applicant will apply for administrative approval of the non-standard spacing unit. Also to be considered will be the cost of drilling and completing the wells and the allocation of the costs thereof; actual operating costs and charges for supervision; the designation of the Applicant as Operator of the wells and unit; and a 200% charge for the risk involved in drilling and completing the wells. The wells and lands are located approximately 5 miles west from Hobbs, New Mexico.

Received by OCD: 5/14/2024 3:01:41 PM

Page 11 of 161

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

APPLICATION OF AVANT OPERATING, LLC FOR COMPULSORY POOLING AND APPROVAL OF NON-STANDARD SPACING UNIT, LEA COUNTY, NEW MEXICO

Case No. 24376

AFFIDAVIT OF SOPHIA GUERRA

Sophia Guerra, being first duly sworn upon oath, deposes and states as follows:

1. My name is Sophia Guerra, and I am employed by Avant Operating, LLC ("Avant")

as a Senior Landman.

2. I have not previously testified before the New Mexico Oil Conservation Division

("Division"). I have several years of experience in petroleum land matters, and I have worked

directly or in a supervisory role with the properties that are the subject of these matters. I ask that

the Division accept my credentials as those of an expert witness in petroleum land matters and

made a matter of record.

3. I am familiar with the application filed by Avant in the above-referenced case and

the status of the lands in the subject lands.

4. I am submitting this affidavit in support of Avant's application in the above-

referenced case pursuant to 19.15.4.12.(A)(1) NMAC. None of the parties proposed to be pooled

in this case indicated opposition to this matter proceeding by affidavit, and I do not expect

opposition at the hearing.

5. Under Case No. 24376, Avant seeks an order (1) creating a non-standard 1,342-

acre, more or less, horizontal spacing unit ("HSU") composed of all of Section 31, Township 18

South, Range 33 East, N.M.P.M. and all of Section 6, Township 19 South, Range 33 East,

Case No. 24376 Avant Operating, LLC - Exhibit C N.M.P.M., Lea County, New Mexico, and (2) pooling all uncommitted mineral interests in the Bone Spring Formation, designated as an oil pool, underlying said HSU.

- 6. **Avant Exhibit C-1** is a general location map showing the proposed Bone Spring Formation spacing unit. The acreage subject to the applications are federal lands.
- 7. **Avant Exhibit C-2** contains the Form C-102s reflecting that the proposed Bone Spring wells to be drilled and completed in the subject unit. The location of each well is orthodox and meets the Division's offset requirements. Following approval of the APDs, Avant will submit a Sundry Notice for the Emerald Fed Com #505H and Emerald Fed Com #506H to change the names to the Emerald Fed Com #515H and Emerald Fed Com #516H well, as identified in the above-referenced application.
- 8. A review of the Bone Spring Formation underlying the subject lands indicated that there are no overlapping spacing units in the Bone Spring Formation.
 - 9. **Avant Exhibit C-3** outlines the proposed Bone Spring unit and tracts therein.
- 10. **Avant Exhibit C-4** sets forth the ownership of the parties being pooled, the nature of their interests, and their last known address. The exhibit identifies the tract number, tract percentage interest, and spacing unit percentage interest for each mineral owner.

In compiling these addresses, I conducted a diligent search of the public records in Lea County, New Mexico, where the wells are located, and of phone directories and did computer searches to locate the contact information for parties entitled to notification. All interest owners were locatable and noticed, and there are no unleased mineral interest owners. Avant caused notice to be published in the Hobbs News-Sun, a newspaper of general circulation in Lea County, New Mexico. I provided the law firm of Beatty & Wozniak, P.C. with the names and addresses for

Received by OCD: 5/14/2024 3:01:41 PM

Page 13 of 161

these mineral owners and instructed that each owner be provided notice of the hearing in these

matters.

11. **Avant Exhibit C-5** is a map depicting the non-standard spacing unit in relation to

the outline of a standard spacing unit. The map also identified the interest owners in the tracts

surrounding the proposed unit, who were also provided notice of the application.

12. Avant's request for approval of a non-standard spacing unit will allow it to

consolidate surface facilities and will consequently prevent surface, environmental, and economic

waste. As a result, approval of a non-standard spacing unit is necessary to prevent waste and protect

correlative rights.

13. **Avant Exhibit C-6** contains the well proposal letter(s) sent in January of 2024 to

each mineral interest owner. A few additional owners received proposals on March 4, 2024.

14. **Avant Exhibit C-7** contains the AFE for each proposed well. The estimated costs

of the wells set forth in the AFEs is fair, reasonable, and comparable to the costs of other wells of

similar depths and lengths drilled in this area of New Mexico.

15. Avant requests overhead and administrative rates of \$8,000/month for drilling each

well and \$800/month for producing each well. These rates are fair and comparable to the rates

charged by other operators for wells of this type in this area of New Mexico. Avant respectfully

requests that these administrative and overhead costs be incorporated into any orders entered by

the Division in these cases.

16. Avant requests the maximum cost, plus 200% risk charge be assessed against

nonconsenting working interest owners.

17. **Avant Exhibit C-8** sets forth a chronology of the contacts with owners. Avant has

made a good faith effort to obtain voluntary joinder of the interest owners in the proposed wells.

- 18. Avant requests that it be designated operator of the unit and wells.
- 19. **Exhibit C-1** through **Exhibit C-8** were either prepared by me or compiled from Avant's company business records under my direction and supervision.
- 20. The granting of this application for compulsory pooling and approval of a non-standard spacing unit is in the best interest of conservation, the prevention of waste, and the protection of correlative rights, and will avoid the drilling of unnecessary wells.
- 21. I hereby swear that to the best of my knowledge and belief, all of the matters set forth herein and in the exhibits are true, correct, and accurate.

[Remainder of page left intentionally blank]

FURTHER	AFELANIT	CAVETE	TOK
FURIFIER	AFFIANI	SAILI	LINUL

Dated this day of May, 2024.

Sophia Guerra Avant Operating, LLC

Kately Bil

STATE OF COLORADO

) ss.

CITY OF DENVER

The foregoing instrument was subscribed and sworn to before me this day of the control of the co

Witness my hand and official seal.

My commission expires: 1/14/201

KATELYN DICK Notary Public State of Colorado Notary ID # 20214034126 My Commission Expires 08-26-2025

SOPHIA E. GUERRA

3780 Independence Street, Wheat Ridge, CO 8003 sophia@avantnr.com, (303) 519-2870

EDUCATION

University of Colorado at Boulder – Leeds School of Business

May 2013

Bachelor of Science in Business Administration with an emphasis in accounting.

EXPERIENCE

Avant Natural Resources, LLC, Denver, CO

Senior Landman

November 2022 – Present

- Prepare New Mexico acreage position to be ready for near-term development. Review title reports provided by brokers, prepare well proposals and communicate with all working interest and mineral interest owners within proposed units. When necessary, initiate compulsory pooling procedures and work closely with legal counsel to provide exhibit information and other tasks necessary to submit applications. Work closely with development and technical teams to stay ahead of drill schedule and provide any land support needed. Communicate closely with regulatory team to ensure proposed unit and well locations follow New Mexico state and federal regulations.
- Negotiate lease agreements, acquisitions, divestitures and trades with partners in the Permian basin to ensure land position is suitable for large-scale development. Identify deal opportunities within each upcoming unit to bolster working interest and ensure operatorship. Work closely with partners to negotiate joint operating agreements and any other agreements necessary prior to development.
- Provide surface landman support for all drill-ready units, including negotiating surface use agreements, issuing surface damage payments, providing surface owners with all necessary development plans and acting as liaison between surface owners and development team.
- Maintain strong, professional working relationships with the federal and state land offices to ensure all operations are conducted properly, as well as maintaining an open line of communication should any issues arise. Provide the federal and state land offices with all requested information or documentation to resolve any inquiries.

Centennial Resource Production, LLC, Denver, CO

Landman

November 2020 – October 2022

- Complete necessary tasks to maintain leasehold for acreage position in Reeves County, Texas. Work with development team to ensure critical land dates are met with drilling rig, review leases for cessation provisions, complete rental calendar reviews to make timely rental payments and other tasks necessary to maintain leasehold.
- Prepare wells to be drilled in my area of responsibility. Tasks include working with brokers and title attorneys to obtain updated title opinions and mineral ownership reports, reviewing title opinions to cure outstanding requirements, working with regulatory and development teams to ensure well plats and surveys are accurate, and completing lease reviews to ensure proposed development plans are acceptable.
- Negotiate lease offers as well as any acquisitions or divestitures with partners. Research chain of title to ensure accurate mineral ownership, draft necessary lease or conveyance documents, and work with attorneys to ensure all legal paperwork is sufficient.

Land Coordinator

October 2018 – November 2020

- Assist landmen with various tasks associated with acquisitions and divestitures, preparing wells to drill, maintaining positive relationships with mineral owners and various other special projects. Responsibilities include preparing assignment exhibits, curing title requirements, sending well proposals to partners and calculating working interest.
- Monitor and research wells with cessation of production to determine solution and maintain leasehold acreage. Review leases associated with shut-in wells and work closely with lease brokers, production engineers, development and legal teams to ensure acreage is maintained when wells are temporarily shut in.
- Maintain non-operated acreage and associated wells that fall within my area of responsibility. Negotiate and draft
 joint operating agreements, calculate division of interest for yearly reserves, and work closely with accounting and
 land administration teams to mitigate any non-operated inquiries.

Gary Permian, LLC, Denver CO

Lease Analyst

October 2017 - October 2018

- Maintain accurate lease records for total company acreage position in Pecos County, Texas. Responsibilities include updating land system with lease information, running mineral acreage reports, creating physical lease files and other tasks to confirm leasehold is reported accurately to all departments.
- Assist land managers with new lease negotiations and acquisitions. Responsibilities include chaining title from patent to present to ensure accurate mineral interest, mailing new leases and offer letters, drafting conveyance documents and sending bonus payments to owners.

Encana Oil & Gas (USA) Inc., Denver, CO

Land Coordinator and Land Analyst

August 2012-September 2017

- Completed new graduate rotation for both lease records analyst and division orders analyst. Responsibilities include maintaining lease records and division orders records for various geographical areas in Texas, New Mexico and Wyoming. Review lease provisions and title opinions, update records in Quorum Land Systems and calculate mineral interests for a high volume of producing wells. Experienced all aspects of the Land Administration department through my rotations.
- Assist the landmen as a coordinator for the Permian land team. Responsibilities include working closely with title attorneys to cure requirements, reviewing chain of title documents and preparing wells to be drilled through the distribution of well proposals and joint operating agreements.

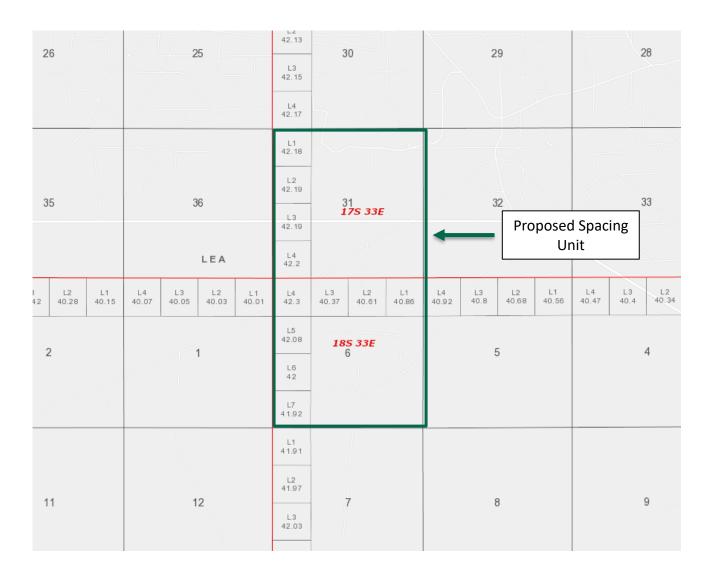
PROFESSIONAL ORGANIZATIONS

- American Association of Professional Landmen
- Women in Minerals

General Location Map Emerald Federal Com #301H-#306H / #501-#516H / #601H-#606H Avant Operating, LLC Case Nos. 24376 Exhibit C-1



General Location Map: ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico





State of New Mexico Energy, Minerals & Natural Resources Department

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, N.M. 87505

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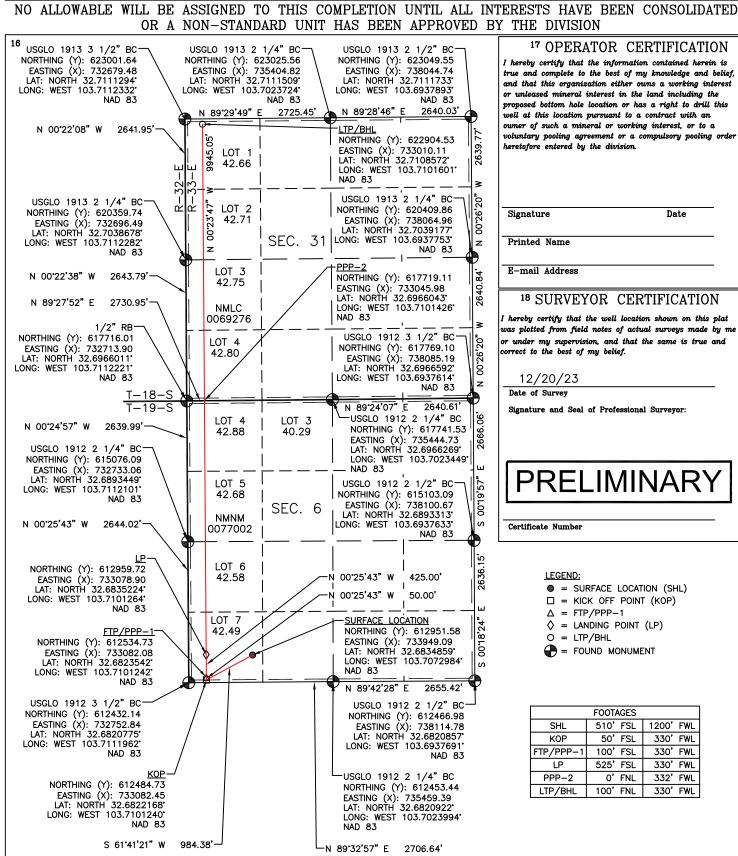
WELL LOCATION AND ACREAGE DEDICATION PLAT

¹ API Number	² Pool Code 13160	Pool Name Corbin, Bone Spring	South
⁴ Property Code	⁵ Property	⁶ Well Number	
	EMERALD FE	30IH	
OGRID No.	*Operato	or Name	⁹ Elevation
330396	AVANT OPER	3676.8	

¹⁰ Surface Location

OL OF IOU IIO.	Section	rownsmp	Range	Lot lan	reet from the	North/South line	reet from the	Last/west line	County	
M	6	19 S	33 E	LOT 7	510	SOUTH	1200	WEST	LEA	
			11 Rotte	om Hole	Location If	Different Fro	m Surface			

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
D	31	18 S	33 E	LOT I	100	NORTH	330	WEST	LEA
¹² Dedicated Acre		Total A	C.		¹³ Joint or Infill	¹⁴ Consolidation Code	¹⁵ Order No.		



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WELL LOCATION AND ACREAGE DEDICATION PLAT

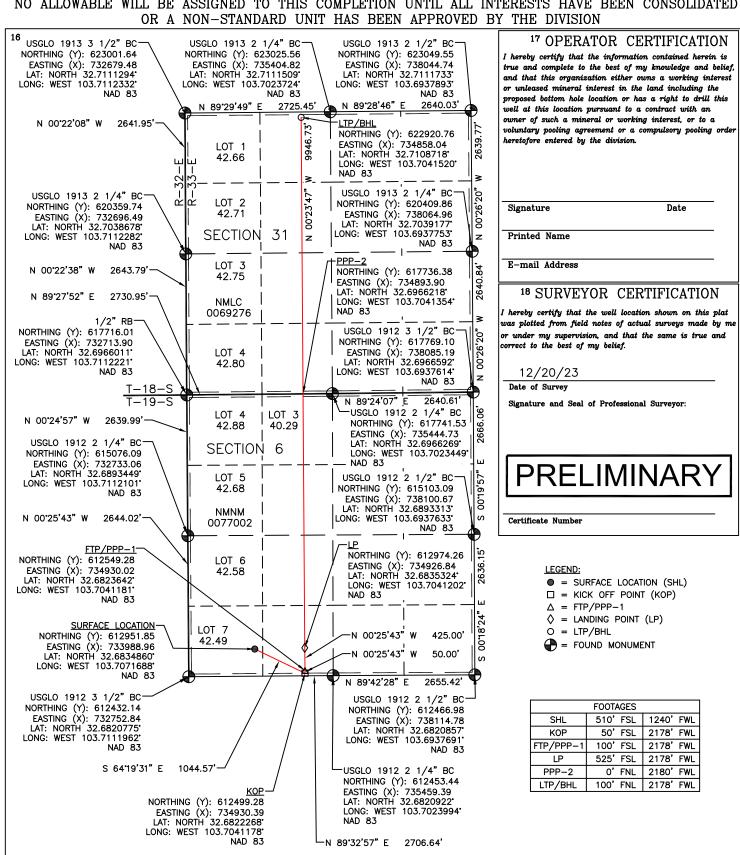
¹ API Number	² Pool Code 13160	³ _{Pool Name} Corbin, Bone Spri	³ Pool Name Corbin, Bone Spring South				
⁴ Property Code	⁵ Property	⁵ Property Name					
	EMERALD FED	EMERALD FEDERAL COM					
OGRID No.	⁸ Operator	· Name	⁹ Elevation				
330396	AVANT OPERA	ATING, LLC	3676.5				

¹⁰ Surface Location

OF OL 101 HO.	Section	rownsmp	Range	Lot lan	reet from the	North/South line	reet from the	East/ west line	County	
M	6	19 S	33 E	LOT 7	510	SOUTH	1240	WEST	LEA	
		-	11 Rott	om Holo	Location If	Different Fre	m Surface	_		

Bottom Hole Location If Different From Surface

UL or lot	o. Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
С	31	18 S	33 E		100	NORTH	2178	WEST	LEA
12 Dedicated	Acres			•	¹³ Joint or Infill	14 Consolidation Code	15 Order No.	•	
	1342.98 Total Ac.								



<u>DISTRICT 1</u> 1625 N. French Dr., Hobbs, N.M. 88240 Phone: (575) 393-6161 Fax: (575) 393-0720 DISTRICT II 811 S. First St 811 S. First St., Artesia, N.M. 88210 Phone: (575) 748-1283 Fax: (575) 748-9720

DISTRICT III
1000 Rio Brazos Rd., Aztec, N.M. 87410
Phone: (505) 334-8178 Fax: (505) 334-8170

DISTRICT IV 1220 S. St. Francis Dr., Santa Fe, N.M. 87505 Phone: (505) 476-3460 Fax: (505) 476-3462

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WELL LOCATION AND ACREAGE DEDICATION PLAT

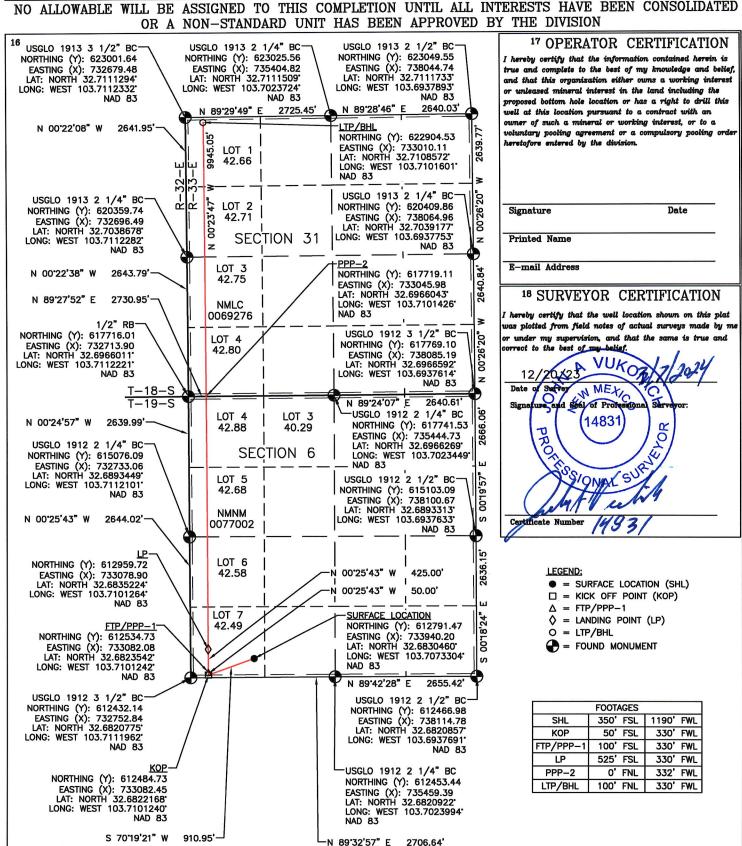
¹ API Number	*Pool Code	Pool Name	ing South	
30-025-50994	13160	Corbin, Bone Spr		
⁴ Property Code		⁶ Property Name EMERALD FEDERAL COM		
70GRID No.	°0perate	or Name	° Elevation	
330396	AVANT OPER	ATING, LLC	3674	

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
М	6	19 S	33 E	LOT 7	350	SOUTH	1190	WEST	LEA
			11 Dott	om Holo	Location If	Different Fro	m Surface		

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	31	18 S	33 E	LOT I	100	NORTH	330	WEST	LEA
18 Dedicated Acre	8				18 Joint or Infill	¹⁴ Consolidation Code	¹⁵ Order No.		
1342.	98 Tota	al Ac.							



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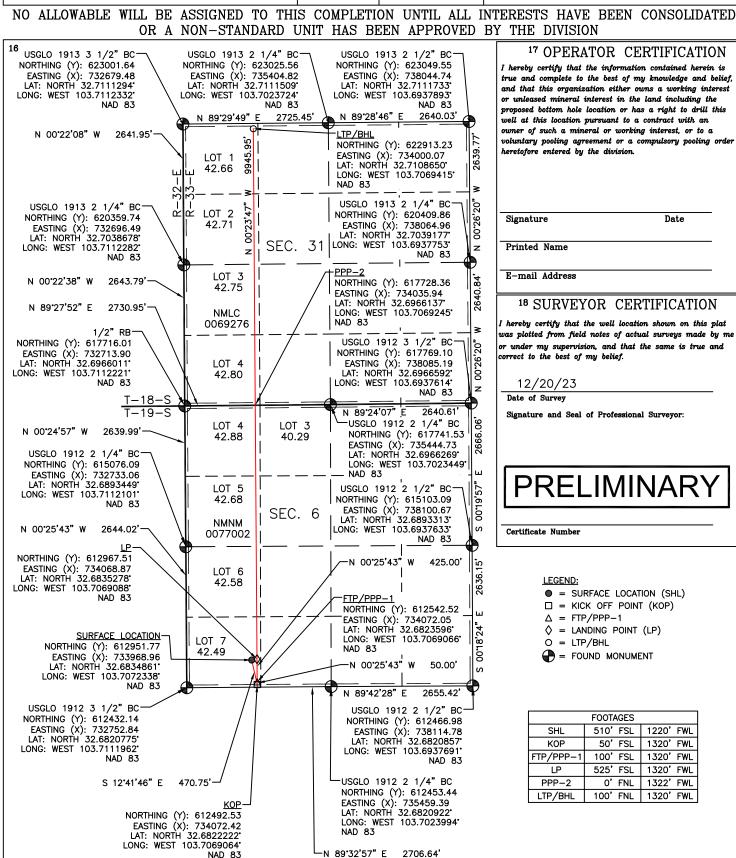
WELL LOCATION AND ACREAGE DEDICATION PLAT

¹ API Number	² Pool Code 13160	³ Pool Name Corbin, Bone Spring South				
⁴ Property Code	⁵ Property	⁵ Property Name				
	EMERALD FE	DERAL COM	302H			
OGRID No.	*Operato	or Name	⁹ Elevation			
330396	AVANT OPER	ATING, LLC	3676.6			

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
М	6	19 S	33 E	LOT 7	510	SOUTH	1220	WEST	LEA
			11 Bott	om Hole	Location If	Different Fro	m Surface		

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
D	31	18 S	33 E	LOT I	100	NORTH	1320	WEST	LEA
12 Dedicated Acre	8				¹³ Joint or Infill	14 Consolidation Code	15 Order No.	•	•
1	1342.98	3 Total A	C.						



DISTRICT I 1625 N. French Dr., Hobbs, N.M. 88240 Phone: (575) 393-6161 Fax: (575) 393-0720 DISTRICT II 811 S. First St. 811 S. First St., Artesia, N.M. 88210 Phone: (575) 748-1283 Fax: (575) 748-9720 DISTRICT III 1000 Rio Brazos Rd., Aztec, N.M. 87410 Phone: (505) 334-6178 Fax: (505) 334-6170 State of New Mexico
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DISTRICT IV 1220 S. St. Francis Dr., Santa Fe, N.M. 87505 Phone: (505) 478-3480 Fax: (505) 478-3482 WELL LOCATION AND ACREAGE DEDICATION PLAT

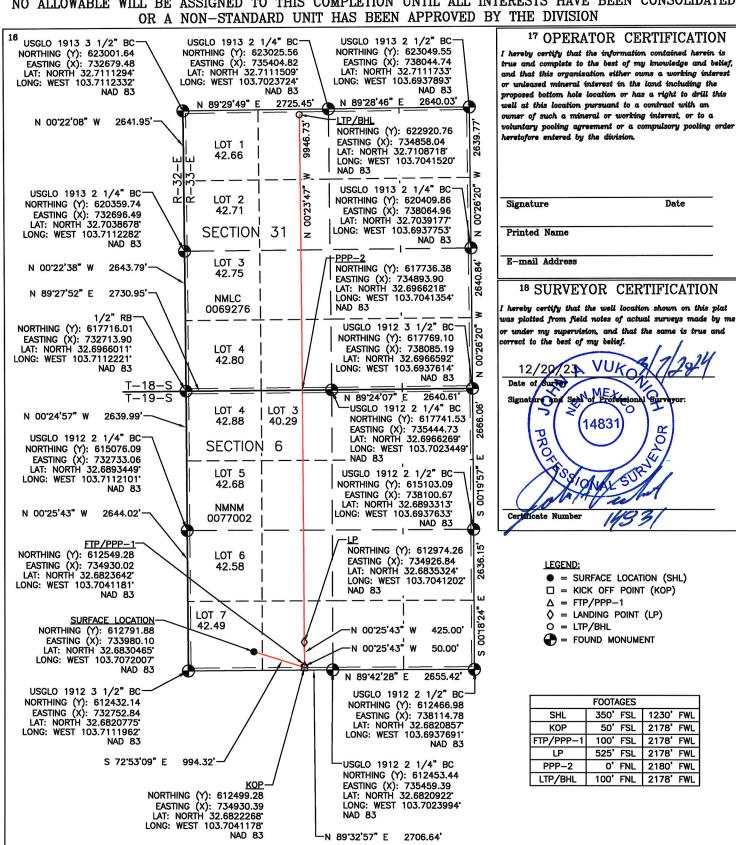
¹ API Number 30-025-50996	⁸ Pool Code 13160	*Pool Name Corbin, Bone Spring	
⁴ Property Code	Property EMERALD FEI	Altready and a second a second and a second	*Well Number 513H
70GRID No. 330396	*Operator		^e Elevation 3674

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	
М	6	19 S	33 E	LOT 7	350	SOUTH	1230	WEST	LEA	
			11	77 7	T 1' TE	Diff I F	Cf			

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
С	31	18 S	33 E		100	NORTH	2178	WEST	LEA
18 Dedicated Acre	s				18 Joint or Infill	¹⁴ Consolidation Code	15 Order No.		
1342	2.98 To	tal Ac.							



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WELL LOCATION AND ACREAGE DEDICATION PLAT

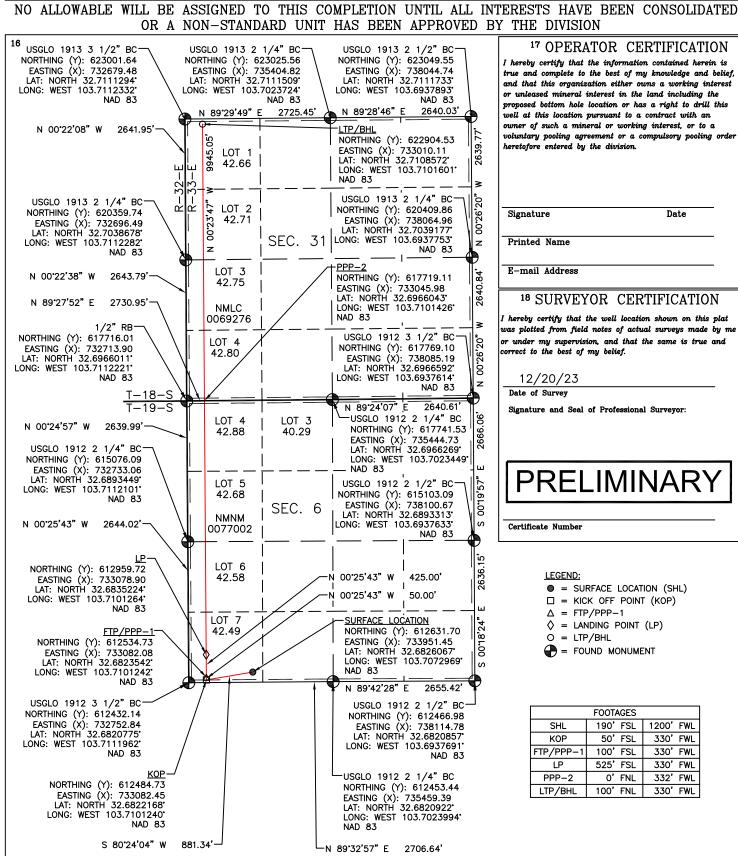
¹ API Number	² Pool Code 13160	³ Pool Name Corbin, Bone Spring South			
⁴ Property Code	⁵ Property	y Name	⁶ Well Number		
	EMERALD FE	DERAL COM	60IH		
OGRID No.	*Operato	or Name	⁹ Elevation		
330396	AVANT OPER	ATING, LLC	3671.8		

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	6	19 S	33 E	LOT 7	190	SOUTH	1200	WEST	LEA	
			11 p	77 1	T 1. TA	D:00 I	a •			

¹¹Bottom 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	31	18 S	33 E	LOT I	100	NORTH	330	WEST	LEA
12 Dedicated Ad	res			•	¹³ Joint or Infill	14 Consolidation Code	¹⁵ Order No.		
1	342.98 T	otal Ac.							



State of New Mexico Energy, Minerals & Natural Resources Department

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WELL LOCATION AND ACREAGE DEDICATION PLAT

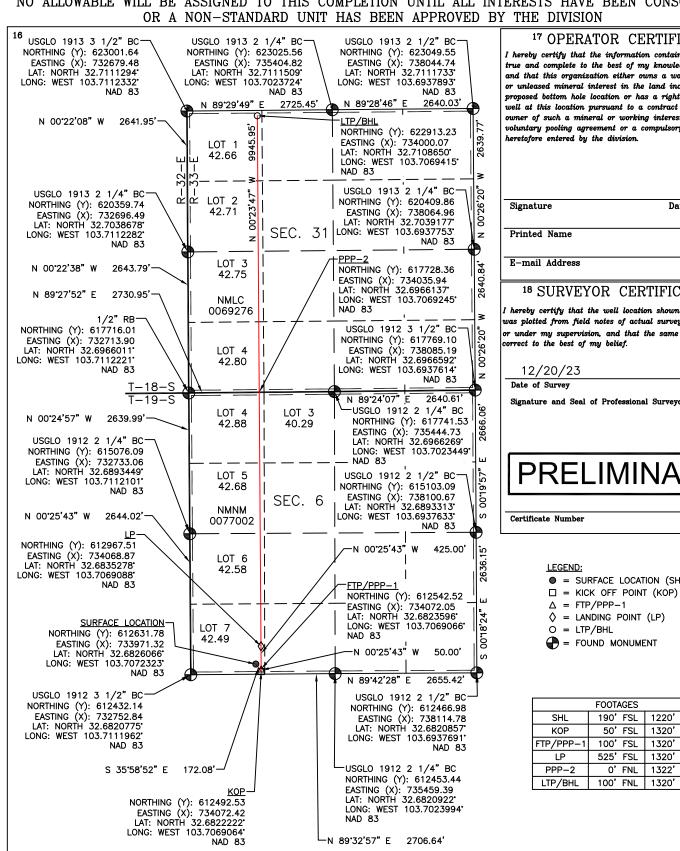
¹ API Number	² Pool Code 13160	³ Pool Name Corbin, Bone Spring South			
⁴ Property Code	⁵ Property	⁵ Property Name			
	EMERALD FED	EMERALD FEDERAL COM			
OGRID No.	⁸ Operator	⁸ Operator Name			
330396	AVANT OPERA	ATING, LLC	3671.6		

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	6	19 S	33 E	LOT 7	190	SOUTH	1220	WEST	LEA
			11 Rott	om Hole	Location If	Different Fro	m Surface		

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County	
D	31	18 S	33 E	LOT I	100	NORTH	1320	WEST	LEA	
12 Dedicated Acres	3			•	¹⁸ Joint or Infill	¹⁴ Consolidation Code	15 Order No.			
1342.98 Total Ac.										

NO ALLOWABLE WILL BE ASSIGNED TO THIS COMPLETION UNTIL ALL INTERESTS HAVE BEEN CONSOLIDATED



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.

Date

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.

Signature and Seal of Professional Surveyor:

PRELIMINARY

= SURFACE LOCATION (SHL)

= FOUND MONUMENT

	FOOTAGES	
SHL	190' FSL	1220' FWL
KOP	50' FSL	1320' FWL
FTP/PPP-1	100' FSL	1320' FWL
LP	525' FSL	1320' FWL
PPP-2	0' FNL	1322' FWL
LTP/BHL	100' FNL	1320' FWL

State of New Mexico
Energy, Minerals & Natural Resources Department

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, N.M. 87505 Form C-102
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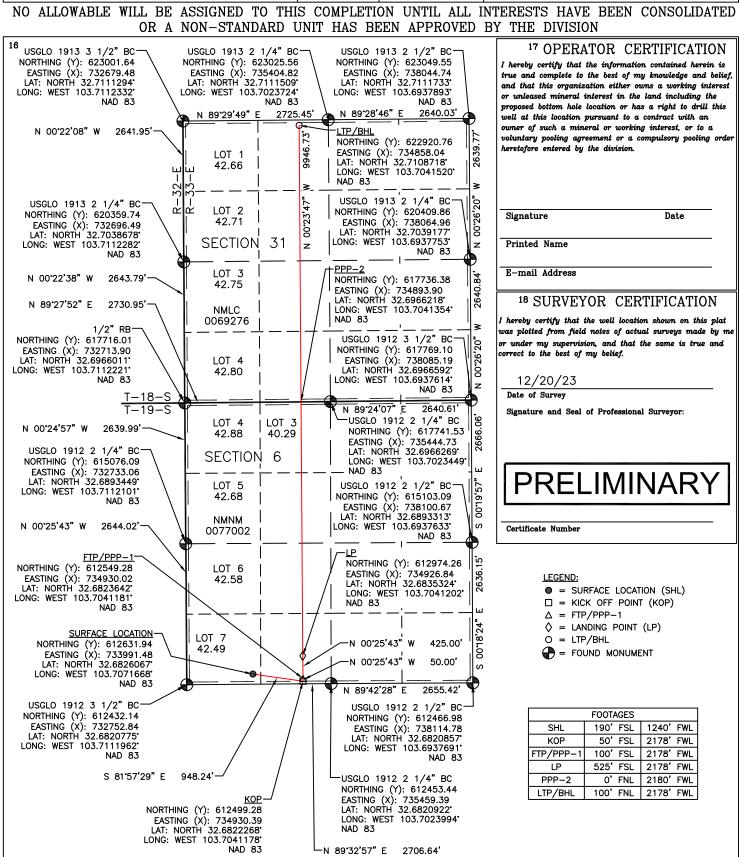
¹ API Number	² Pool Code 13160	[*] Pool Name Corbin, Bone Spring South			
⁴ Property Code	⁵ Property	⁵ Property Name			
	EMERALD FED	EMERALD FEDERAL COM			
OGRID No.	⁸ Operator	⁸ Operator Name			
330396	AVANT OPERA	ATING, LLC	3671.5		

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	
M	6	19 S	33 E	LOT 7	190	SOUTH	1240	WEST	LEA	
			11 Rott	om Hola	Location If	Different Fro	m Surface			

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
С	31	18 S	33 E		100	NORTH	2178	WEST	LEA
12 Dedicated Acre	12 Dedicated Acres					14 Consolidation Code	15 Order No.		
1342.	1342.98 Total Ac.								



DISTRICT I 1625 N. French Dr., Hobbs, N.M. 88240 Phone: (575) 393-6161 Fax: (575) 393-0720 DISTRICT II 811 S. First St 811 S. First St., Artesia, N.M. 88210 Phone: (575) 748-1283 Fax: (575) 748-9720

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the Fast West line County

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WELL LOCATION AND ACREAGE DEDICATION PLAT

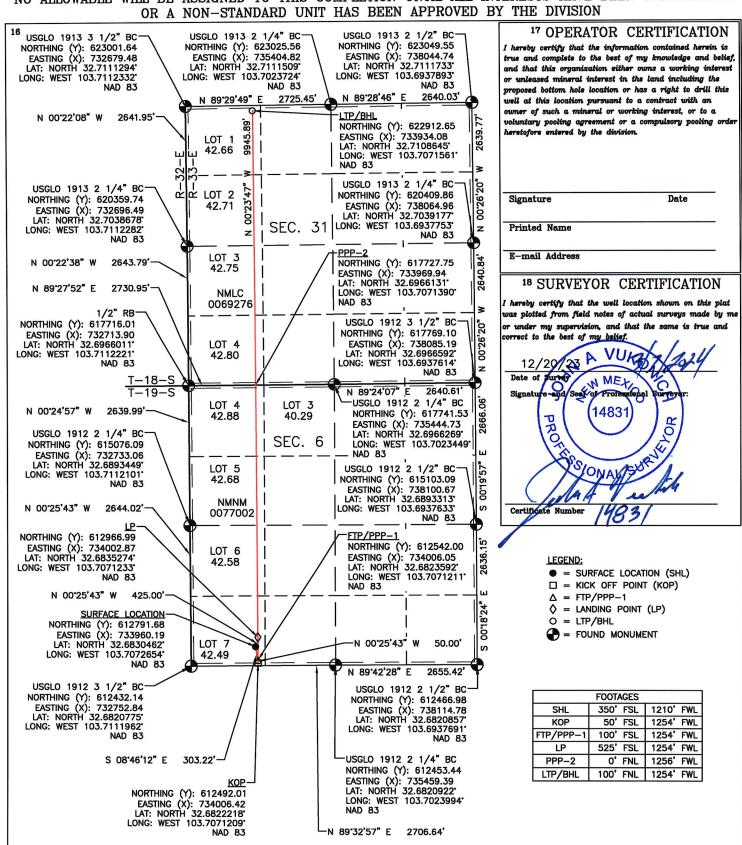
¹ API Number 30-025-50995	*Pool Code 13160	*Pool Name Corbin, Bone Spring	South		
⁴ Property Code	⁶ Property	⁶ Property Name EMERALD FEDERAL COM			
70GRID No. 330396		*Operator Name AVANT OPERATING, LLC			

¹⁰ Surface Location

			11	1	T 1. T	e Diee I II	G .			
M	6	19 S	33 E	LOT 7	350	SOUTH	1210	WEST	LEA	
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	reet from the	Edst/ West IIIe	County	

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	31	18 S	33 E	LOT I	100	NORTH	1254	WEST	LEA
					18 Joint or Infill	¹⁴ Consolidation Code	¹⁵ Order No.		
1342	1342.98 Total Ac.								



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WELL LOCATION AND ACREAGE DEDICATION PLAT

¹ API Number	² Pool Code	³ Pool Name			
	13160	13160 Corbin, Bone Spri			
⁴ Property Code	⁵ Property	⁶ Well Number			
	EMERALD FEI	EMERALD FEDERAL COM			
OGRID No.	⁸ Operato	⁹ Elevation			
330396	AVANT OPERA	ATING, LLC	3682.5		

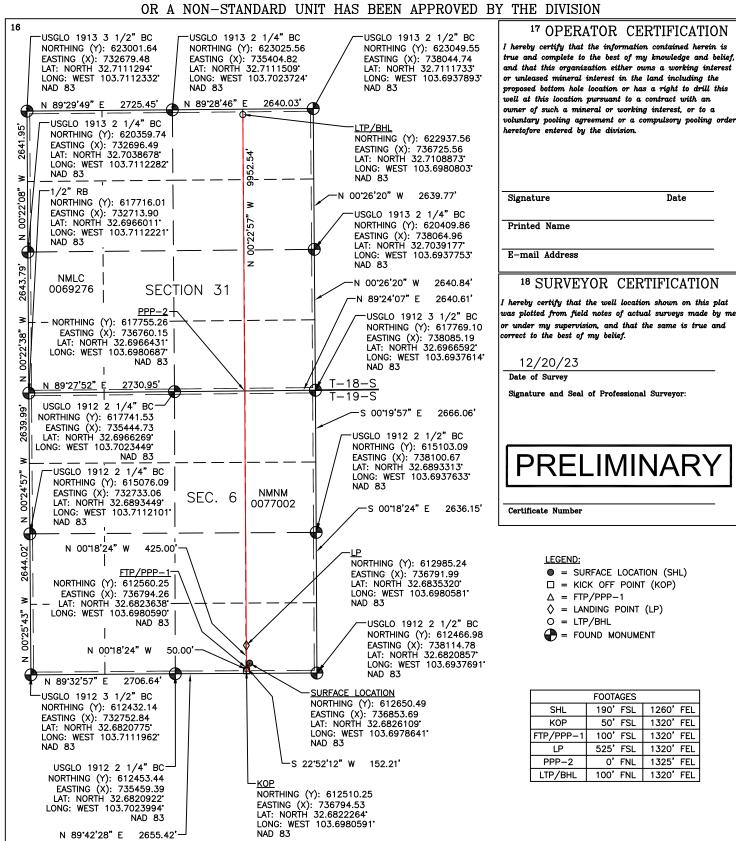
¹⁰ Surface Location

			11							
Р	6	19 S	33 E		190	SOUTH	1260	EAST	LEA	
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

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
Α	31	18 S	33 E		100	NORTH	1320	EAST	LEA
12 Dedicated Acre	s				¹³ Joint or Infill	14 Consolidation Code	15 Order No.		
1342	.98 Tot	al Ac.							

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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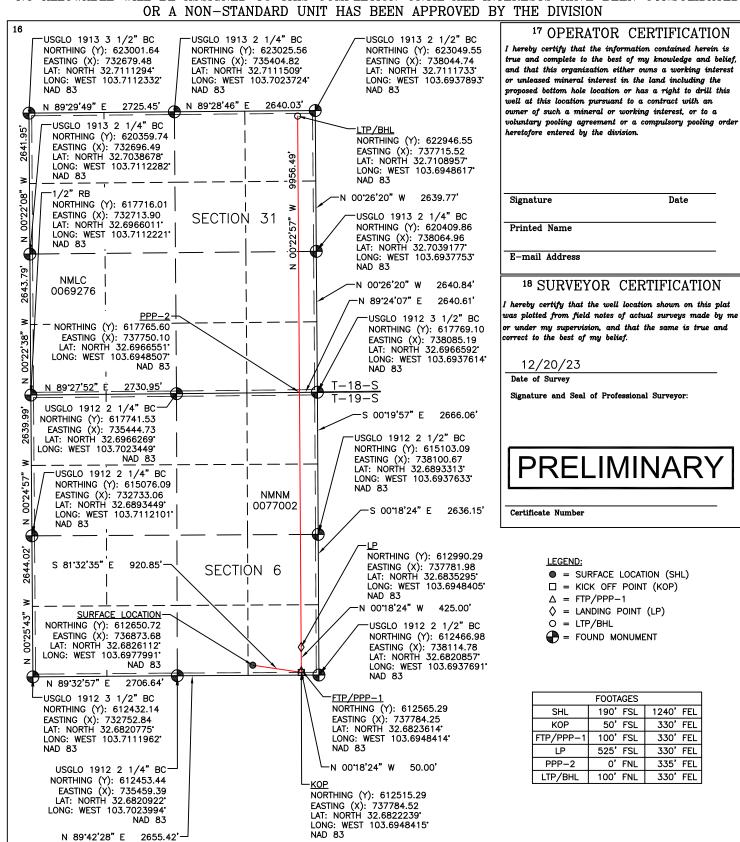
¹ API Number	Pool Code 13160	³Pool Name Corbin, Bone Spr	ing South
⁴ Property Code	⁵ Property	Name	⁶ Well Number
	EMERALD FED	DERAL COM	606H
OGRID No.	⁸ Operator	Name	⁹ Elevation
330396	AVANT OPERA	ATING, LLC	3681.9

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
Р	6	19 S	33 E		190	SOUTH	1240	EAST	LEA
			11			4 D:44 1 D	~ •		

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	
Α		31	18 S	33 E		100	NORTH	330	EAST	LEA	
12 Dedicated	Acres	3				¹⁸ Joint or Infill	14 Consolidation Code	15 Order No.			٦
1342.98 Total Ac.											



<u>DISTRICT I</u> 1625 N. French Dr., Hobbs, N.M. 88240 Phone: (575) 393-6161 Fax: (575) 393-0720 DISTRICT II 811 S. First St. 811 S. First St., Artesia, N.M. 88210 Phone: (575) 748-1283 Fax: (575) 748-9720 DISTRICT III
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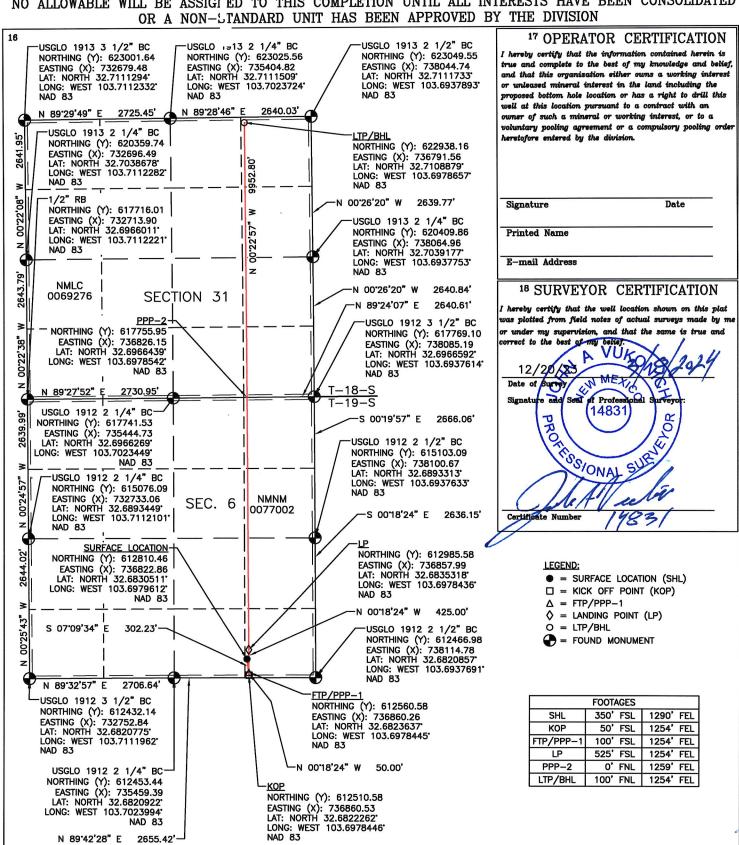
¹ API Number	^a Pool Code 13160	*Pool Name Corbin, Bone Spr	ing South				
⁴ Property Code	Property EMERALD FED		° Well Number 505H				
70GRID No. 330396		*Operator Name AVANT OPERATING, LLC					

¹⁰ Surface Location

P 6	19 S 33 E	350	SOUTH	1290	EAST	LEA

¹¹ Bottom Hole Location If Different From Surface

								The second secon	
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
A	31	18 S	33 E		100	NORTH	1254	EAST	LEA
18 Dedicated Acre	12 Dedicated Acres					¹⁴ Consolidation Code	¹⁵ Order No.		
1342	.98 Tot	al Ac.							



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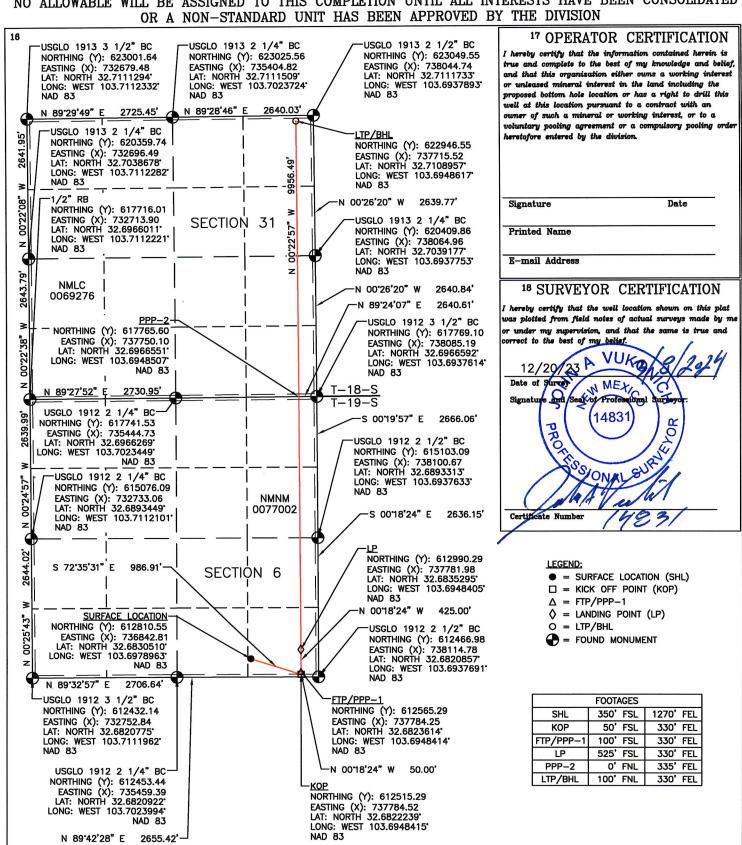
¹ API Number	*Pool Code 13160	*Pool Name Corbin, Bone Spr	ing South			
⁴ Property Code	⁵ Property	ty Name Well Number				
lispany sous	EMERALD FED	EMERALD FEDERAL COM				
OGRID No.	⁸ Operator	Name	Elevation			
330396	AVANT OPERA	ATING, LLC	3683.I			

¹⁰ Surface Location

		1,, 0							
P	6	19 S	33 E		350	SOUTH	1270	EAST	LEA
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County

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
A	31	18 S	33 E		100	NORTH	330	EAST	LEA
18 Dedicated Acre	18 Dedicated Acres					¹⁴ Consolidation Code	¹⁵ Order No.		
1342	2.98 To	tal Ac.							



State of New Mexico Energy, Minerals & Natural Resources Department

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, N.M. 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			
	13160	13160 Corbin, Bone Spri			
⁴ Property Code	⁵ Propert	y Name	⁶ Well Number		
	EMERALD FE	DERAL COM	305H		
OGRID No.	*Operate	or Name	⁹ Elevation		
330396	AVANT OPER	ATING, LLC	3685.7		

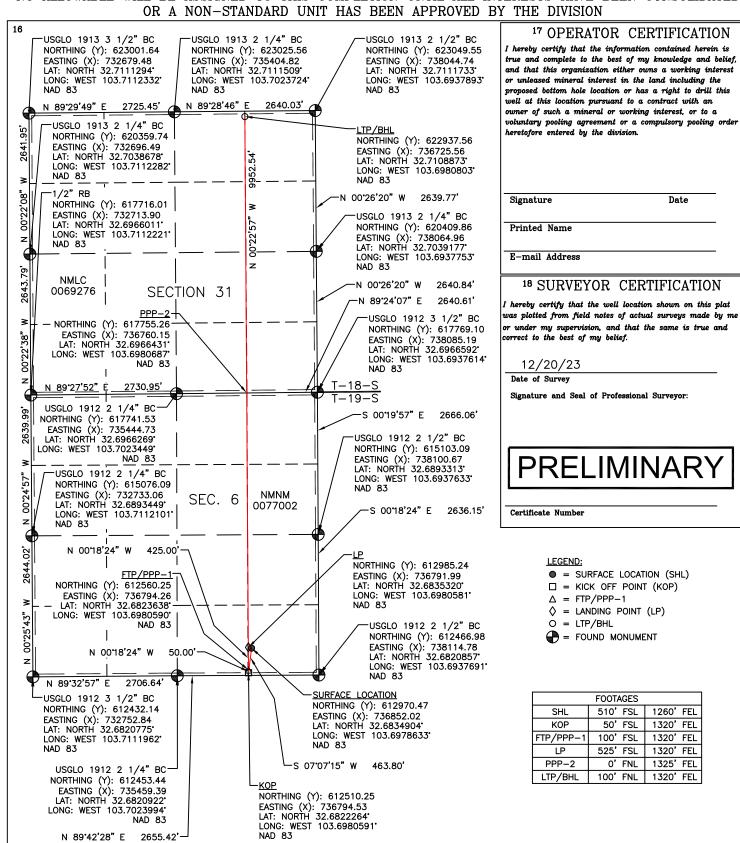
¹⁰ Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
Р	6	19 S	33 E		510	SOUTH	1260	EAST	LEA
			11 5		T 1. TA	Dias I D	~ .		

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
Α		31	18 S	33 E		100	NORTH	1320	EAST	LEA
12 Dedicated	Acre	3				¹³ Joint or Infill	14 Consolidation Code	15 Order No.		
1342.98 Total Ac.										

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



State of New Mexico
Energy, Minerals & Natural Resources Department

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, N.M. 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 13160	³ Pool Name Corbin, Bone Spring South					
⁴ Property Code	⁵ Property	⁵ Property Name					
	EMERALD FE	DERAL COM	306H				
OGRID No.	⁸ Operato	or Name	⁹ Elevation				
330396	AVANT OPER	ATING, LLC	3685.9				

¹⁰ Surface Location

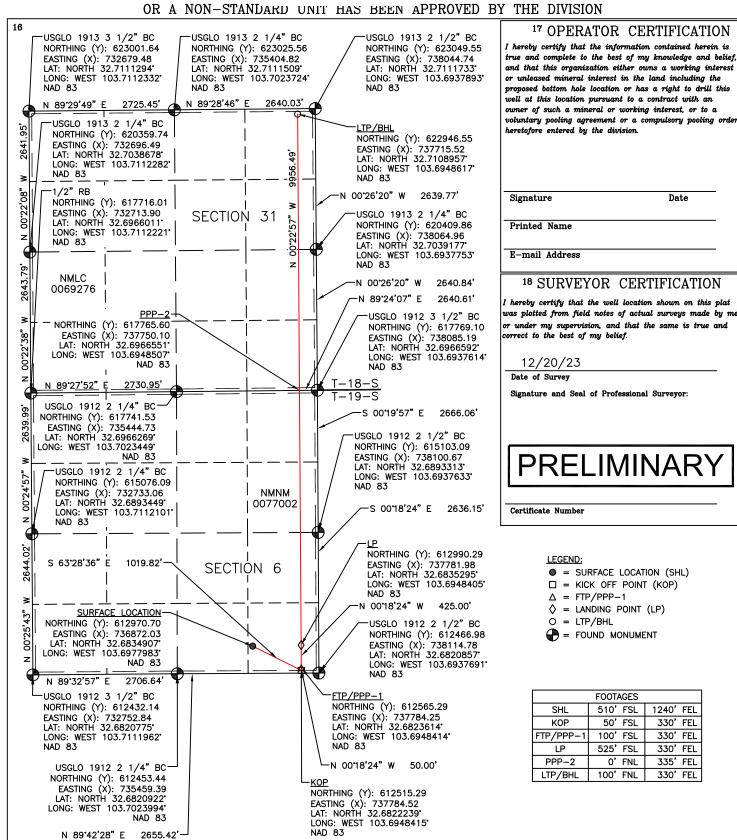
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
Р	6	19 S	33 E		510	SOUTH	1240	EAST	LEA

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
A	31	18 S	33 E		100	NORTH	330	EAST	LEA
12 Dedicated Acre	s				¹⁸ Joint or Infill	¹⁴ Consolidation Code	15 Order No.		
1342	.98 Tot	al Ac.							

NO ALLOWABLE WILL BE ASSIGNED 1

NTIL ALL INTERESTS HAVE BEEN CONSOLIDATED



State of New Mexico Energy, Minerals & Natural Resources Department

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, N.M. 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 13160	³ Pool Name Corbin, Bone Spring South				
⁴ Property Code	⁵ Property	Name	⁶ Well Number			
	EMERALD FEI	EMERALD FEDERAL COM				
OGRID No.	⁸ Operator	· Name	⁹ Elevation			
330396	AVANT OPERA	ATING, LLC	3682.6			

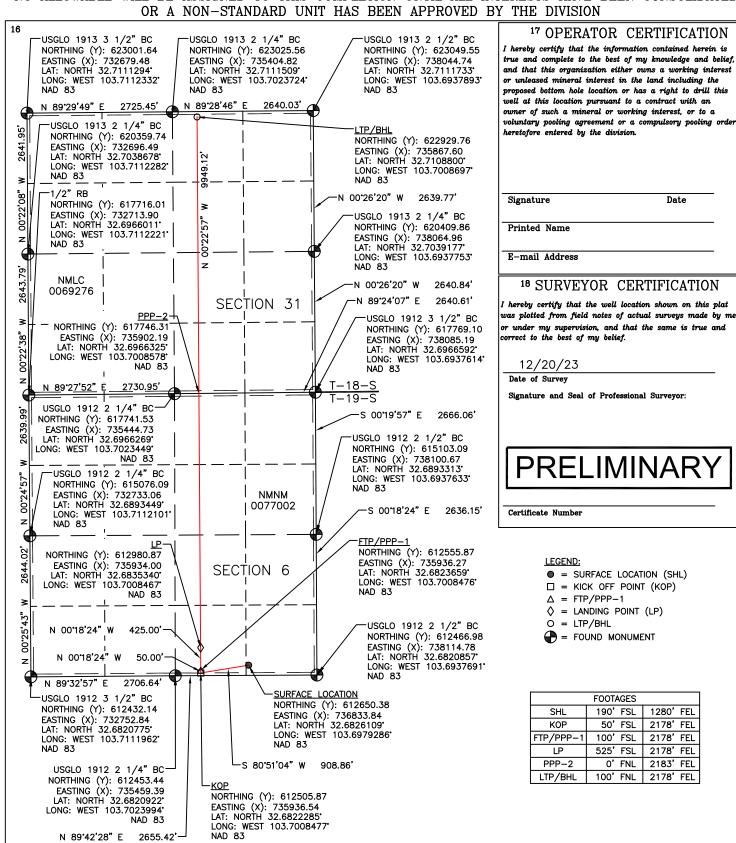
¹⁰ Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
Р	6	19 S	33 E		190	SOUTH	1280	EAST	LEA
			11 5	77 1	T 11 TA	D:44 D	~ .		

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
В	31	18 S	33 E		100	NORTH	2178	EAST	LEA
12 Dedicated Acre	s				¹³ Joint or Infill	14 Consolidation Code	15 Order No.		
1342	2.98 To	tal Ac.							

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



State of New Mexico
Energy, Minerals & Natural Resources Department

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, N.M. 87505 Form C-102
Revised August 1, 2011
Submit one copy to appropriate
District Office

☐ AMENDED REPORT

LEA

WELL LOCATION AND ACREAGE DEDICATION PLAT

¹ API Number 30-025-50997	^B Pool Code	Pool Name Corbin, Bone Spring South			
⁴ Property Code	13160		Well Number		
200	EMERALD FEI	DERAL COM	514H		
OGRID No.	⁸ Operator	r Name	⁹ Elevation		
330396	AVANT OPERA	ATING, LLC	3682		

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	
Р	6	19 S	33 E		350	SOUTH	1310	EAST	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	

NORTH

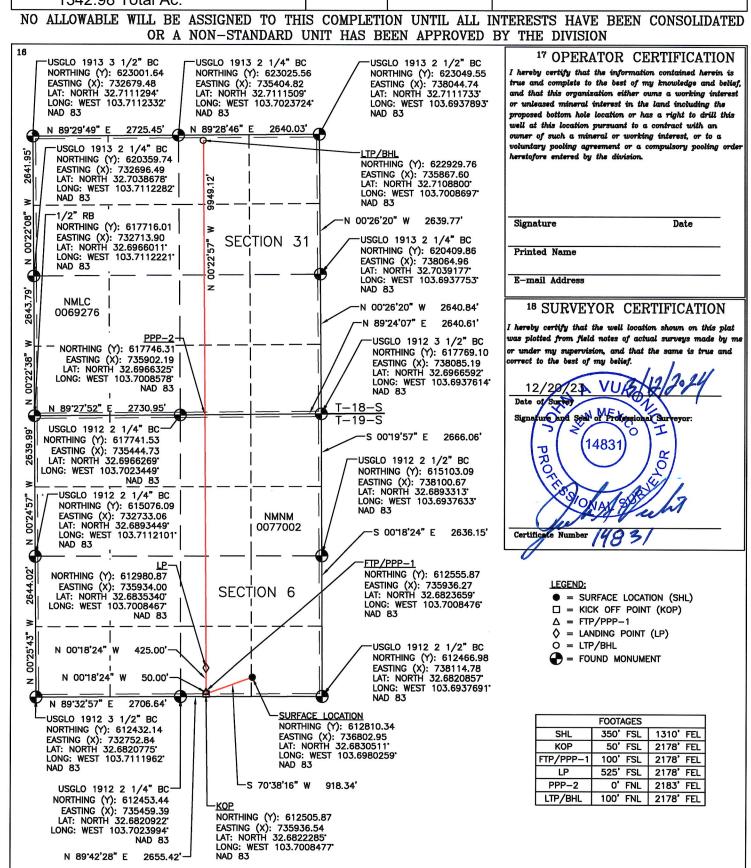
2178

EAST

100

18 Dedicated Acres
18 Joint or Infill 14 Consolidation Code 15 Order No.
1342.98 Total Ac.

31 | 18 S | 33 E |



State of New Mexico Energy, Minerals & Natural Resources Department

OIL CONSERVATION DIVISION 1220 South St. Francis Dr. Santa Fe, N.M. 87505

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

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

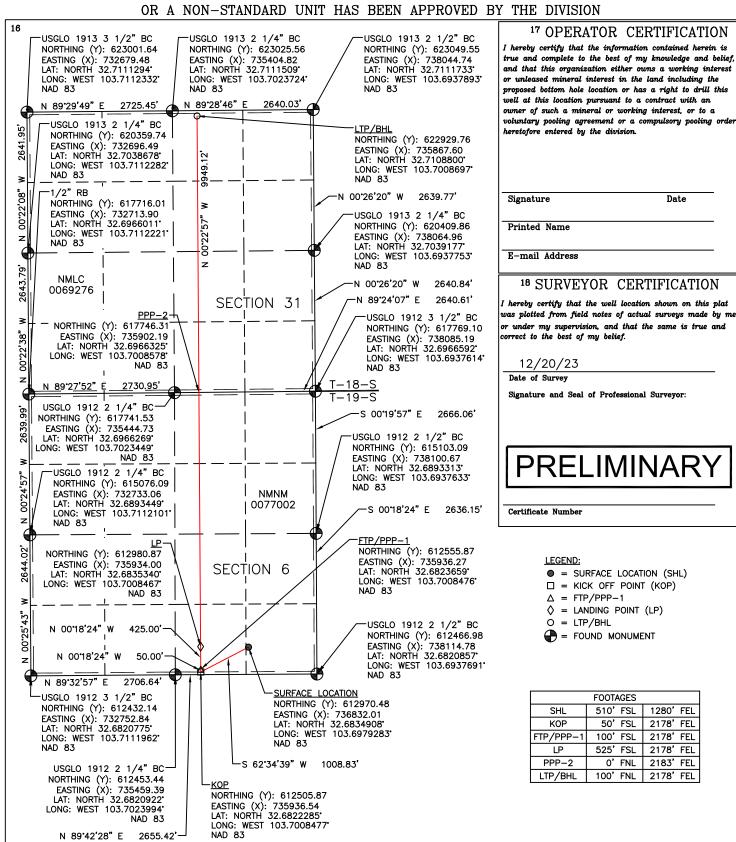
¹ API Number	Pool Code 13160	³ Pool Name Corbin, Bone Spring South		
⁴ Property Code	⁵ Proper	ty Name	⁶ Well Number	
	EMERALD FE	EDERAL COM	304H	
OGRID No.	*Operat	or Name	⁹ Elevation	
330396	AVANT OPER	RATING, LLC	3686.0	
	10	·		

Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County	
Р	6	19 S	33 E		510	SOUTH	1280	EAST	LEA	
			11 D	TT 1	T 1' TA	Dies I II	a .			

"Bottom Hole Location If Different From Surface

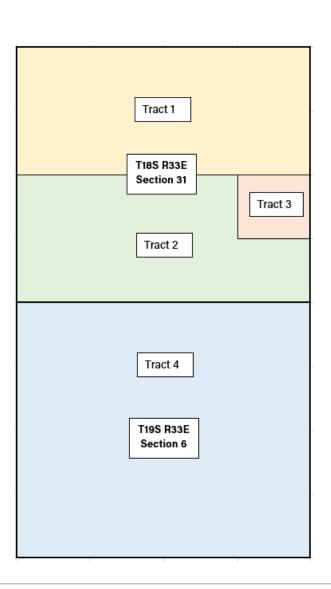
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
В	31	18 S	33 E		100	NORTH	2178	EAST	LEA
¹² Dedicated Acre	s				18 Joint or Infill	14 Consolidation Code	15 Order No.		
1342.98 Total Ac.									



Lease Tract Map Emerald Federal Com #301H-#306H / #501-#516H / #601H-#606H Avant Operating, LLC Case Nos. 24376 Exhibit C-3



Lease Tract Map: ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico



Tract	State/Fed/Fee	Lease	Acres
Tract 1	Fed	NMLC 0069276	325.37
Tract 2	Fed	NMLC 0069276	325.55
Tract 3	Fed	NMLC 0069276	40
Tract 4	Fed	NM 0077002	652.06

Total Fed Acres: 1342.98

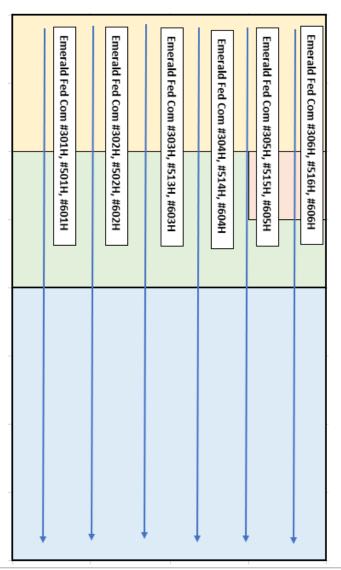


Tract Map - Locations Emerald Federal Com #301H-#306H / #501-#516H / #601H-#606H Avant Operating, LLC Case Nos. 24376 Exhibit C-3



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Tract Map with approx. well locations:



Tract	State/Fed/Fee	Lease	Acres
Tract 1	Fed	NMLC 0069276	325.37
Tract 2	Fed	NMLC 0069276	325.55
Tract 3	Fed	NMLC 0069276	40
Tract 4	Fed	NM 0077002	652.06

Total Fed Acres: 1342.98



Tract Ownership
Emerald Federal Com
#301H-#306H / #501-#516H / #601H-#606H

Avant Operating, LLC Case Nos. 24376 Exhibit C-4



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Tract	Lease	Lands	Tract Acres	Tract TPF	WI Owner	Tract WI	Tract NRI
1	NMLC 0069276	Sec 31 - N2	320	0.25	Francis H. Hudson, Trustee of Lindy's Living Trust	0.031250	0.027344
1	NMLC 0069276	Sec 31 - N2	320	0.25	Bank of America, Trustee of the Delmar Hudson Lewis Living Trust	0.031250	0.027344
1	NMLC 0069276	Sec 31 - N2	320	0.25	Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard	0.010417	0.009115
1	NMLC 0069276	Sec 31 - N2	320	0.25	Javelina Partners	0.041667	0.036458
1	NMLC 0069276	Sec 31 - N2	320	0.25	Zorro Partners, Ltd.	0.041667	0.036458
1	NMLC 0069276	Sec 31 - N2	320	0.25	FR Energy, LLC	0.281250	0.208944
1	NMLC 0069276	Sec 31 - N2	320	0.25	Earthstone Permian, LLC	0.561306	0.417000
1	NMLC 0069276	Sec 31 - N2	320	0.25	Duadav Resources, LLC	0.000651	0.000484
1	NMLC 0069276	Sec 31 - N2	320	0.25	Timothy R. MacDonald	0.000326	0.000242
1	NMLC 0069276	Sec 31 - N2	320	0.25	Maverick Oil & Gas Corp.	0.000217	0.000161

1.000000

Tract	Lease	Lands	Tract Acres	Tract TPF	WI Owner	Tract WI	Tract NRI
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Francis H. Hudson, Trustee of Lindy's Living Trust	0.062500	0.054688
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Bank of America, Trustee of the Delmar Hudson Lewis Living Trust	0.062500	0.054688
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard	0.010417	0.009115
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Javelina Partners	0.041667	0.036458
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Zorro Partners, Ltd.	0.041667	0.036458
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Magnum Hunter Production, Inc	0.250000	0.218750
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Roy G. Barton, Sr. and Opal Barton Revocable Trust	0.031250	0.027344
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Chisholm Energy Operating, Inc.	0.272806	0.203418
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Chisholm Energy Agent, LLC	0.226892	0.169182
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Timothy R. MacDonald	0.000181	0.000135
2	NMLC 0069276	Sec 31 - SW, W2SE, SESE	280	0.21875	Maverick Oil & Gas Corp.	0.000121	0.000090

1.000000



Tract Ownership
Emerald Federal Com
#301H-#306H / #501-#516H / #601H-#606H

Avant Operating, LLC Case Nos. 24376 Exhibit C-4



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Tract	Lease	Lands	Tract Acres	Tract TPF	WI Owner	Tract WI	Tract NRI
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Francis H. Hudson, Trustee of Lindy's Living Trust	0.062500	0.054688
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Bank of America, Trustee of the Delmar Hudson Lewis Living Trust	0.062500	0.054688
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard	0.010417	0.009115
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Javelina Partners	0.041667	0.036458
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Zorro Partners, Ltd.	0.041667	0.036458
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Magnum Hunter Production, Inc	0.250000	0.218750
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Roy G. Barton, Sr. and Opal Barton Revocable Trust	0.031250	0.027344
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Earthstone Permian, LLC	0.499698	0.372600
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Timothy R. MacDonald	0.000181	0.000135
3	NMLC 0069276	Sec 31 - NESE	40	0.03125	Maverick Oil & Gas Corp.	0.000121	0.000090

1.000000

Tract	Lease	Lands	Tract Acres	Tract TPF	WI Owner	Tract WI	Tract NRI
4	NMNM 0077002	Sec 6 - ALL	640	0.50	Legion Production Partners, LLC	0.595000	0.520625
4	NMNM 0077002	Sec 6 - ALL	640	0.50	Avant Operating, LLC	0.170000	0.148750
4	NMNM 0077002	Sec 6 - ALL	640	0.50	Double Cabin Minerals, LLC	0.085000	0.074375
4	NMNM 0077002	Sec 6 - ALL	640	0.50	Cibolo Oil & Gas	0.100000	0.087500
4	NMNM 0077002	Sec 6 - ALL	640	0.50	TH McElvain Oil & Gas LLLP	0.050000	0.043750

1.000000



Avant Operating, LLC Case Nos. 24376 Exhibit C-4



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Summary of Interests and Working Interest Owners to be Pooled:

COMMITTED INTEREST

WI OWNER	WI	Net Acres	Tract No	STATUS
Avant Operating, LLC	29.75%	399.54	4	Operator
Legion Production Partners, LLC	8.50%	114.15	4	Committed
Double Cabin Minerals, LLC	4.25%	57.08	4	Committed
T.H. McElvain Oil & Gas LLLP	2.50%	33.57	4	Committed
Cibolo Resources, LLC	5.00%	67.15	4	Committed
FR Energy, LLC	7.03%	94.43	1	Committed
Javelina Partners	2.08%	27.98	1, 2, 3	Committed
Zorro Partners, Ltd.	2.08%	27.98	1, 2, 3	Committed
Roy G. Barton, Sr. and Opal Barton Revocable Trust	0.78%	10.49	2 & 3	Committed
	61.98%	832.37		



Avant Operating, LLC Case Nos. 24376 Exhibit C-4



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Summary of Interests and Working Interest Owners to be Pooled:

UMCOMMITTED INTEREST

WI OWNER	WI	Net Acres	Tract No	FORCE POOL INTEREST
Francis H. Hudson, Trustee of Lindy's Living Trust	2.34%	31.48	1, 2, 3	Uncommitted
Bank of America, Trustee of the Delmar Hudson Lewis Living Trust	2.34%	31.48	1, 2, 3	Uncommitted
Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard	0.52%	6.99	1, 2, 3	Uncommitted
Earthstone Permian, LLC	15.59%	209.43	1 & 3	Uncommitted
Duadav Resources, LLC	0.02%	0.22	1	Uncommitted
Timothy R. MacDonald	0.01%	0.17	1, 2, 3	Uncommitted
Maverick Oil & Gas Corp.	0.01%	0.11	1, 2, 3	Uncommitted
Magnum Hunter Production, Inc	6.25%	83.94	2 & 3	Uncommitted
Chisholm Energy Operating, Inc.	5.97%	80.14	2	Uncommitted
Chisholm Energy Agent, LLC	4.96%	66.66	2	Uncommitted
	38.02%	510.61		



Avant Operating, LLC Case Nos. 24376 Exhibit C-4



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Summary of ORRI Owners to be Pooled:

ORRI OWNER	Tract No
Ard Oil, Ltd.	1, 2, 3
Pamela Burke, Trustee of the Claire Ann Iverson Revocable Living Trust	1, 2, 3
Pamela Burke, Trustee of the Siegfried James Iverson, III Revocable Living Trust	1, 2, 3
Pamela Burke, Trustee of the EGP Revocable Living Trust	1, 2, 3
Pamela Burke, Trustee of the KIP Revocable Living Trust	1, 2, 3
TIG Properties, LP	1, 2, 3
Hanaco, LLC	1, 2, 3
Hanagan Investment, LLC	1, 2, 3
Magnum Hunter Production, Inc.	1
Dan M. Leonard as Trustee of the DML Revocable Trust dated 1/10/2007	1, 2, 3

ORRI OWNER	Tract No
LML Properties, LLC	1, 2, 3
Red River Energy Partners, LLC	1, 2, 3
New Tex Oil Co.	1, 2, 3
Michael Harrison Moore, Trustee of the Michael Harrison Moore 2006 Trust under Third Amendment and Restatement of the Moore Trust dated December 15, 1998	1, 2, 3
Richard Lyons Moore, Trustee of the Richard Lyons Moore 2006 Trust under Third Amendment and Restatement of the Moore Trust dated December 15, 1998	1, 2, 3
Roy G. Barton, Jr.; Trustee of the Roy G. Barton, Sr and Opal Barton Revocable Trust	1
MAP2004-OK, GP	1, 2, 3
Nearburg Producing Company Employee Fund	1, 2, 3
MaryNellis and/or her successors-in-interest	4



Avant Operating, LLC Case Nos. 24376 Exhibit C-4



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Last Known Address of the Interested Parties:

OWNER NAME	ADDRESS	INTEREST TYPE	Tract
	3600 Bee Cave Road, Suite 102		
Cibolo Resources, LLC	West Lake Hills, TX 78746	WI	4 - Section 6
	1819 Denver West Drive, Suite 260		
TH McElvain Oil & Gas LLLP	Lakewood, CO 80401	WI	4 - Section 6
	215 West Bandera Road, Suite 114-620		
Francis H. Hudson, Trustee of Lindy's Living Trust	Boerne, TX 78006	WI, ORRI	1, 2, 3 - Section 31
Bank of America, Trustee of the Delmar Hudson Lewis Living	3301 Riverwell Ct.	•	. ,
Trust u/t/a dated 9/9/2002	Ft. Worth, Texas 76116	WI, ORRI	1, 2, 3 - Section 31
	Frost Bank as Trustee		
Frost Bank, Trustee of the Josephine T. Hudson Testamentary	PO Box 1600		
Trust fbo J. Terrell Ard	San Antonio, Texas 78296	WI	1, 2, 3 - Section 31
	616 Texas St.		
Javelina Partners	Ft. Worth, Texas 76102	WI	1, 2, 3 - Section 31
	616 Texas St.		
Zorro Partners, Ltd.	Ft. Worth, Texas 76102	WI	1, 2, 3 - Section 31
	1106 Witte Road, Suite 400		
FR Energy, LLC	Houston, TX 77055	WI	1 - Section 31
	300 N. Marienfeld St., Ste. 1000		
Earthstone Permian, LLC	Midland, TX 79701	WI	1 & 3 - Section 31
	3017 Avenue O		
Timothy R. MacDonald	Galveston, Texas 77550	WI	1, 2, 3 - Section 31
	PO Box 823085		
Maverick Oil & Gas Corp.	Dallas, Texas 75382	WI	1, 2, 3 - Section 31



Avant Operating, LLC Case Nos. 24376 Exhibit C-4



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Last Known Address of the Interested Parties:

Owner Name	Address	Interest Type	Tract
Cibolo Resources, LLC	3600 Bee Cave Road, Suite 102 West Lake Hills, TX 78746	WI	4
TH McElvain Oil & Gas LLLP	1819 Denver West Drive, Suite 260 Lakewood, CO 80401	WI	4
Francis H. Hudson, Trustee of Lindy's Living Trust	215 West Bandera Road, Suite 114-620 Boerne, TX 78006	WI, ORRI	1, 2, 3
Bank of America, Trustee of the Delmar Hudson Lewis Living Trust u/t/a dated 9/9/2002	3301 Riverwell Ct. Ft. Worth, Texas 76116	WI, ORRI	1, 2, 3
Frost Bank, Trustee of the Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard	Frost Bank as Trustee PO Box 1600 San Antonio, Texas 78296	WI	1, 2, 3
Javelina Partners	616 Texas St. Ft. Worth, Texas 76102	WI	1, 2, 3
Zorro Partners, Ltd.	616 Texas St. Ft. Worth, Texas 76102	WI	1, 2, 3
FR Energy, LLC	1106 Witte Road, Suite 400 Houston, TX 77055	WI	1
Earthstone Permian, LLC	300 N. Marienfeld St., Ste. 1000 Midland, TX 79701	WI	1 & 3
imothy R. MacDonald	3017 Avenue O Galveston, Texas 77550	WI	1, 2, 3
Maverick Oil & Gas Corp.	PO Box 823085 Dallas, Texas 75382	WI	1, 2, 3
Magnum Hunter Production, Inc	6001 Deauville Blvd, Suite 300N Midland, TX 79706	WI	2 & 3
Chisholm Energy Operating, Inc.	300 N. Marienfeld St., Ste. 1000 Midland, TX 79701	WI	2
Roy G. Barton, Sr. and Opal Barton Revocable Trust	1919 N Turner St Hobbs, NM 88240	WI	2 & 3
Duadav Resources, LLC	6441 Waggoner Dr. Dallas, Texas 75230	WI	1
Chisholm Energy Agent, LLC	300 N. Marienfeld St., Ste. 1000 Midland, TX 79701	WI	2
Ard Oil, Ltd.	222 W 4th St. PH 5 Ft. Worth, Texas 76102	ORRI	1, 2, 3
Pamela Burke, Trustee of the Claire Ann verson Revocable Living Trust	PO Box 10508 Midland, Texas 79702	ORRI	1, 2, 3
Pamela Burke, Trustee of the Siegfried ames Iverson, III Revocable Living Trust	PO Box 10508 Midland, Texas 79702	ORRI	1, 2, 3

Owner Name	Address	Interest Type	Tract
Pamela Burke, Trustee of the EGP Revocable Living Trust	PO Box 10508 Midland, Texas 79702	ORRI	1, 2, 3
amela Burke, Trustee of the KIP Revocable ving Trust PO Box 10508 Midland, Texas 79702		ORRI	1, 2, 3
TIG Properties, LP	PO Box 10508 Midland, Texas 79702	ORRI	1, 2, 3
Hanaco, LLC	PO Box 746 Big Horn, Wyoming 82833	ORRI	1, 2, 3
Hanagan Investment, LLC	PO Box 1737 Roswell, New Mexico 88202	ORRI	1, 2, 3
Magnum Hunter Production, Inc.	840 Gessner Rd., Ste 1400 Houston, Texas 77024	ORRI	1
Dan M. Leonard as Trustee of the DML Revocable Trust dated 1/10/2007	PO Box 3422 Midland, Texas 79702	ORRI	1, 2, 3
LML Properties, LLC	PO Box 3194 Boulder, Colorado 80307	ORRI	1, 2, 3
Red River Energy Partners, LLC	PO Box 2455 Midland, Texas 79702	ORRI	1, 2, 3
New Tex Oil Co.	PO Box 297 Hobbs, New Mexico 88241	ORRI	1, 2, 3
Michael Harrison Moore, Trustee of the Michael Harrison Moore 2006 Trust under Third Amendment and Restatement of the Moore Trust dated December 15, 1998	PO Box 51570 Midland, Texas 79710	ORRI	1, 2, 3
Richard Lyons Moore, Trustee of the Richard Lyons Moore 2006 Trust under Third Amendment and Restatement of the Moore Trust dated December 15, 1998	16400 Dallas Pkwy., Ste. 400 Dallas, Texas 75248	ORRI	1, 2, 3
Roy G. Barton, Jr.; Trustee of the Roy G. Barton, Sr and Opal Barton Revocable Trust	PO Box 978 Hobbs, New Mexico 88240	ORRI	1
MAP2004-OK, GP	101 N. Robinson, Ste. 1000 Oklahoma City, Oklahoma 73102	ORRI	1, 2, 3
Nearburg Producing Company Employee Fund	PO Box 823085 Dallas, Texas 75382	ORRI	1, 2, 3
Mary Nellis and/or her successors-in-interest	907 West Main Street Artesia, NM 88210	ORRI	4

Non-Standard Unit Notice **Emerald Federal Com** #301H-#306H / #501-#516H / #601H-#606H Avant Operating, LLC Case Nos. 24376 Exhibit C-5



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

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		L1 42.66								
		L2 42.71								
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		L6 42.58	. (5						
		L7 42.49								
		L1 42.38								
		L2 42.27								
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	WI Owners Noticed in Emerald Fed Com
Lands	Owner
T18S R33E Sec 31	Francis H. Hudson, Trustee of Lindy's Living Trust
	Bank of America, Trustee of the Delmar Hudson Lewis Living Trust
	Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard
	Javelina Partners
	Zorro Partners, Ltd.
	FR Energy, LLC
	Earthstone Permian, LLC
	Duadav Resources, LLC
	Timothy R. MacDonald
	Maverick Oil & Gas Corp.
	Magnum Hunter Production, Inc
	Chisholm Energy Operating, Inc.
	Roy G. Barton, Sr. and Opal Barton Revocable Trust
	Chisholm Energy Agent, LLC
T19S R33E Sec 6	Legion Production Partners, LLC
	Avant Operating, LLC
	Double Cabin Minerals, LLC
	Cibolo Oil & Gas
	TH McElvain Oil & Gas LLLP



Non-Standard Unit Notice Emerald Federal Com #301H-#306H / #501-#516H / #601H-#606H Avant Operating, LLC Case Nos. 24376 Exhibit C-5



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

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	Operators/Lessees in Adjacent Tracts Noticed
Lands	Owner
	BTA Oil Producers, LLC
T18S R32E Sec 25: SE4 & W2NE	French Land & Cattle LTD
300 23. 3E4 & WZINE	Viersen Oil & Gas Co
	Iverson S J Trust
	M W Iverson Trust
T4.05 B225	Lindy's Living Trust
T18S R33E Sec 30 & 29	Javelina Partners
	Zorro Partners LTD
	Edward R Hudson Trust
	J T Hudson Trust fbo J T Ard
T18S R33E	
Sec 32: NW4	Chisholm Energy Operating
T18S R33E	
Sec 32: SW4	Chisholm Energy Operating
T19S R33E	ConocoPhillips Company
Sec 5 & 8	Occidental Permian LP
T19S R33E	EOG Resources Inc
Sec 7: NE4	Occidental Permian LP
T19S R33E	COG Operating LLC
Sec 7: NW4	Los Siete Exploration
	Seal H Cavin Inc
T19S R32E	
Sec 12: N2	Upland Production Co
T19S R32E Sec 1: E2	VTO Holdings LLC
	XTO Holdings LLC
T18S R32E Sec 36: NE	Mewbourne Oil
T18S R32E	
Sec 36: SE	Avant Operating, LLC





January 22, 2024

Sent via USPS

Cibolo Oil & Gas 5914 W Courtyard Drive, Suite 200 Austin, TX 78730

RE: Emerald Fed Com #301H, #302H, #303H, #304H, #305H, #306H #501H, #502H, #513H, #514H, #505H, #506H #601H, #602H, #603H, #604H, #605H, #606H Section 31, T18S R33E & Section 6, T19S R33E Lea County, New Mexico

Ladies and Gentlemen:

Avant Operating, LLC ("Avant") hereby proposes to drill and complete the Emerald Fed Com #301H, #302H, #303H, #304H, #305H, #306H, #501H, #502H, #513H, #514H, #505H, #506H, #601H, #602H, #603H, #604H, #605H, and #606H wells in Section 31, Township 18 South, Range 33 East and Section 6, Township 19 South, Range 33 East, Lea County, New Mexico.

In connection with the above, please note the following:

- The estimated cost of drilling, testing, completing, and equipping of each proposed well is itemized on the enclosed Authority for Expenditures ("AFE").
- Emerald Fed Com #301H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Springs formation at a depth of approximately 8,800' TVD and will be drilled horizontally to a Measured Depth of approximately 19,073'.
- Emerald Fed Com #302H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Springs formation at a depth of approximately 8,800' TVD and will be drilled horizontally to a Measured Depth of approximately 19,073'.
- Emerald Fed Com #303H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Springs formation at a depth of approximately 8,800' TVD and will be drilled horizontally to a Measured Depth of approximately 19,073'.
- **Emerald Fed Com #304H**: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Springs formation at a depth of approximately 8,800' TVD and will be drilled horizontally to a Measured Depth of approximately 19,073'.

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- **Emerald Fed Com #305H**: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Springs formation at a depth of approximately 8,800' TVD and will be drilled horizontally to a Measured Depth of approximately 19,073'.
- Emerald Fed Com #306H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Springs formation at a depth of approximately 8,800' TVD and will be drilled horizontally to a Measured Depth of approximately 19,073'.
- **Emerald Fed Com #501H**: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 9,800' TVD and will be drilled horizontally to a Measured Depth of approximately 20,173'.
- Emerald Fed Com #502H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 9,800' TVD and will be drilled horizontally to a Measured Depth of approximately 20,173'.
- Emerald Fed Com #513H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 9,800' TVD and will be drilled horizontally to a Measured Depth of approximately 20,173'.
- Emerald Fed Com #514H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 9,800' TVD and will be drilled horizontally to a Measured Depth of approximately 20,173'.
- Emerald Fed Com #505H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 9,800' TVD and will be drilled horizontally to a Measured Depth of approximately 20,173'.
- Emerald Fed Com #506H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 9,800' TVD and will be drilled horizontally to a Measured Depth of approximately 20,173'.
- **Emerald Fed Com #601H**: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 10,500' TVD and will be drilled horizontally to a Measured Depth of approximately 20,773'.
- **Emerald Fed Com #602H**: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 10,500' TVD and will be drilled horizontally to a Measured Depth of approximately 20,773'.
- Emerald Fed Com #603H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 10,500' TVD and will be drilled horizontally to a Measured Depth of approximately 20,773'.

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- Emerald Fed Com #604H: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 10,500' TVD and will be drilled horizontally to a Measured Depth of approximately 20,773'.
- **Emerald Fed Com #605H**: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 10,500' TVD and will be drilled horizontally to a Measured Depth of approximately 20,773'.
- **Emerald Fed Com #606H**: to be drilled from a legal location of Section 6-19S-33E. The Well will have a targeted interval within the Bone Spring formation at a depth of approximately 10,500' TVD and will be drilled horizontally to a Measured Depth of approximately 20,773'.

Avant reserves the right to modify the locations and drilling plans described above to address topography, cultural or environmental concerns, among other reasons.

Avant is proposing to drill the proposed wells under the terms of a modified 1989 AAPL form of Operating Agreement ("JOA"). This JOA will be sent to you following this proposal with the following general provisions:

- 100%/300%/300% non-consent penalty
- \$10,000/\$1000 drilling and producing monthly overhead rates
- Contract Area of Section 6-T19S-R33E and Section 31-T18S-R33E
- This proposed Operating Agreement will supersede any and all existing Operating Agreements as
 to all depths on all horizontal wells drilled after the effective date of the JOA.

If we do not reach an agreement within thirty (30) days of receipt of these well proposals, Avant will file an application(s) with the New Mexico Oil Conservation Division to compulsory pool your interest into a spacing unit(s) for the proposed wells to promote the development of these lands.

Please indicate your elections in the spaces provided on the following pages. If you elect to participate in the drilling and completion of the wells proposed herein, please sign, and return a copy of this letter along with the enclosed AFEs within thirty (30) days of receipt of this proposal.

In the event you do not wish to participate in this proposed development and would be interested in selling your interest, please let us know. Should you have any questions, please contact the undersigned at sophia@avantnr.com or (303) 519-2870.

Sincerely,

Sophia Guerra Senior Landman

1515 Wynkoop Street | Suite 700 | Denver, CO 80202 www.avantnr.com



Cibolo Oil & Gas elects as follows:

I/We hereby elect to participate in the Emerald Fed Com #301H well.	Emerald Fed Com #301H:
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Cibolo Oil & Gas	
By:	
Printed Name:	
Title:	
Date:	

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AFE: NM0600 Date: January 22, 2024

Well Name: Emerald Federal Com #301H Projected MD/TVD: 19073/8800

Target: 1BS Spud to TD: 16.8

County: Lea Lateral Length: 10000

State: NM Stages: 64

SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T18S-R33E 100'FNL, 330'FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #301H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 19073' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,831,757.11

COMPLETIONS: \$6,656,201.06

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,067,958.17

OPERATOR APPROVAL:



AFE: NM0600 Date: January 22, 2024

Well Name: Emerald Federal Com #301H Projected MD/TVD: 19073/8800

 Target: 1BS
 Spud to TD: 16.8

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

BHL: S31-T18S-R33E Total Proppant (ppr): 2500
Total Pluid (gal/ft): 3000

TANGIBLE COSTS		Drilling	Completion	Facility	Total		
Tangible Drilling	ngible Drilling		\$ 763,754	\$ -	\$ -	\$	763,754
	8400.303	Production Casing	\$ 515,654	\$ -	\$ -	\$	515,654
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$	56,835
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$	126,471
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$	64,795
Tangible Comple	etion	,	\$ -	\$ 602,713	\$ -	\$	602,713
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$	44,205
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$	63,508
l	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$	90,000
	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$	40,000
l	8325,719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$	15,000
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$	350,000
Tangible Facility		\$ -	\$ -	\$ 915,100	\$	915,100	
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$	87,200
	8355.500	Vesse l s	\$ -	\$ -	\$ 253,200	\$	253,200
	8355.515	Flare	\$ -	\$ -	\$ 32,000	\$	32,000
l	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$	53,100
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$	68,800
l	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$	11,100
	8355,510	Tanks	\$ -	\$ -	\$ 128,400	\$	128,400
l	8355.565	Flowline	\$ -	\$ -	\$ 49,100	\$	49,100
l	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$	60,500
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$	25,700
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$	146,000
	TOTAL 1	ANGIBLE COSTS >>>	\$ 763,754	\$ 602,713	\$ 915,100	\$ 2,	,281,567

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,068,003	\$ -	\$ -	\$ 3,068,003
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
ĺ	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
	8200.169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,837
	8200.162	Mancamp	\$ 45,636	\$ -	\$ -	\$ 45,636
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,882
	8200.168	Roustabout Services	\$ 2,196	\$ -	\$ -	\$ 2,196
	8200,104	Fuel - Rig	\$ 187,966	\$ -	\$ -	\$ 187,966
	8200.137	Casing Services	\$ 71,978	\$ -	\$ -	\$ 71,978
	8200.106	Transportation	\$ 92,233	\$ -	\$ -	\$ 92,233
	8200.124	Equipment Rental	\$ 113,168	\$ -	\$ -	\$ 113,168
	8200.165	Safety/Environmental	\$ 2,513	\$ -	\$ -	\$ 2,513
	8200.143	Geological Services	\$ 10,112	\$ -	\$ -	\$ 10,112
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525
	8200.114	Disposal	\$ 191,556	\$ -	\$ -	\$ 191,556
	8200.167	Consulting Services	\$ 242,291	\$ -	\$ -	\$ 242,291
	8200.115	Mud-Drill Water	\$ 5,671	\$ -	\$ -	\$ 5,671
	8200.102	Drilling - Daywork	\$ 806,307	\$ -	\$ -	\$ 806,307
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.119	Mud-Auxiliary	\$ 31,076	\$ -	\$ -	\$ 31,076
	8200.147	Drilling Overhead	\$ 5,194	\$ -	\$ -	\$ 5,194
	8200.116	Drill Bits & BHA	\$ 68,512	\$ -	\$ -	\$ 68,512
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263



l ſ	8200.117	Mud & Chemicals	\$ 175,212	s -	\$ -	\$ 175,212
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200.128	Drilling - Directional	\$ 243,572	\$ -	\$ -	\$ 243,572
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
l -	8200.164	Solids Control & Closed Loop	\$ 111,542	\$ -	s -	\$ 111,542
lataranible Commisti		Solids Control & Closed Loop	\$ 111,542			
Intangible Completi		le	ļ		-	
-	8300.273	Flowback	\$ -	\$ 5,616,994	\$ -	\$ 7,821
	8300.203	Fuel	\$ -	\$ 5,616,994	\$ -	\$ 683,704
	8300.214	Perforating & Plugs	\$ -	\$ 5,616,994	\$ -	\$ 390,293
	8300.248	Mancamp	\$ -	\$ 5,616,994	\$ -	\$ 21,324
ļ	8300.205	Location & Roads	s -	\$ 5,616,994	\$ -	\$ 5,288
l [8300.240	Pump Down Services	\$ -	\$ 5,616,994	\$ -	\$ 101,040
l [8300.220	Engineering & Supervision	\$ -	\$ 5,616,994	\$ -	\$ 15,156
	8300.210	Surface Rental Equip	\$ -	\$ 5,616,994	\$ -	\$ 305,00
	8300.229	Transportation	\$ -	\$ 5,616,994	\$ -	\$ 5,263
Ī	8300.276	Safety & Enviornmental	\$ -	\$ 5,616,994	\$ -	\$ 3,470
Ì	8300.271	Coil Tubing	\$ -	\$ 5,616,994	\$ -	\$ 113,093
	8300.243	Analysis	\$ -	\$ 5,616,994	\$ -	\$ 9,473
Ì	8300.207	Fresh Water	\$ -	\$ 5,616,994	\$ -	\$ 537,798
ŀ	8300.278	Roustabouts	s -	\$ 5,616,994	s -	\$ 1,579
ŀ	8300.274	Water Transfer	s <u>-</u>	\$ 5,616,994	\$ -	\$ 99,016
	8300.232	Disposal	s -	\$ 5,616,994	s -	\$ 19,004
	8300.270				\$ -	
}		Frac - Equipment	\$ <u>-</u>			
	8300.250	Downhole Rental Equip	\$ -	\$ 5,616,994	\$ -	\$ 43,39
	8300,277	Consulting Services	\$ -	\$ 5,616,994	\$ -	\$ 116,828
	8300.275	Frac - Sand	\$ -	\$ 5,616,994	\$ -	\$ 1,015,23
Į.	8300.212	Contract Labor	\$ -	\$ 5,616,994	\$ -	\$ 10,678
ļ	8300.209	Chemicals	\$ -	\$ 5,616,994	\$ -	\$ 419,703
<u>[</u>	8360.850	Safety / Environmental	\$ -	\$ 341,344	\$ -	\$ 4,400
Ĺ	8360.825	Rental Equipment	\$ -	\$ 341,344	\$ -	\$ 190,000
L	8360.805	Trucked Water Disposal	\$ -	\$ 341,344	\$ -	\$ 21,464
	8360.820	Well Testing / Flowback	\$ -	\$ 341,344	\$ -	\$ 60,746
	8360.815	Trucking/Vacuum/Transp	\$ -	\$ 341,344	\$ -	\$ 14,334
Ī	8360.845	Wellsite Supervision	\$ -	\$ 341,344	\$ -	\$ 50,400
Ī	8320,611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150	\$ -	\$ 10,000
Ì	8320.612	Kill Truck	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.610	Inspection & Testing	\$ -	\$ 95,150	\$ -	\$ 4,000
Ì	8320.621	Rental Equipment	s -	\$ 95,150	\$ -	\$ 15,000
ŀ	8320.617	Contract Labor/Roustabout	s -	\$ 95,150	s -	\$ 15,887
<u> </u>	8320.602	Workover Rig	s -	\$ 95,150	\$ -	\$ 30,000
ŀ	8320.628	Chemicals	s -	\$ 95,150	\$ -	\$ 5,000
}	8320.625	Wellsite Supervision	s -	\$ 95,150	\$ -	\$ 5,000
}	8320.605	Fuel / Power	s -	\$ 95,150	\$ -	\$ 5,000
Intangible Facility	5525.005	. 33.7. 01101	s -	\$ 95,150	\$ 664,900	\$ 664,900
intangible Facility	2052 101	le :	ļ <u>.</u>			
ļ	8350,404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,000
Ļ	8350.421	Commissioning	\$ -	\$ -	\$ 3,500	\$ 3,500
ļ	8350.416	Supervision	5 -	\$ -	\$ 29,600	
ļ	8350.411	Safety & Environmental	\$ -	\$ -	\$ 11,700	\$ 11,70
ļ	8350.410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,500
Į	8350.418	Mechanical Labor	\$ -	\$ -	\$ 222,500	\$ 222,50
Į	8350.417	Overhead Power Labor	\$ -	\$ -	\$ 24,600	\$ 24,60
	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,20
ſ	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,90
Ī	8350.419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,50
Ì	8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,10
Ì	8350.415	Engineering / Technical	s -	\$ -	\$ 38,700	\$ 38,70
ŀ	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,10
		J FANGIBLE COSTS >>>	\$ 3,068,003	\$ 6,053,488		\$ 9,786,39
_	TOTAL IN	ANGIBLE COSTS >>>	3,000,003			
		ROJECT COSTS >>>	\$ 3,831,757			\$ 12,067,95

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
By:	•	



AFE: NM0601 Date: January 22, 2024

Well Name: Emerald Federal Com #302H Projected MD/TVD: 19073/8800

Target: 1BS Spud to TD: 16.8
County: Lea Lateral Length: 10000

State: NM Stages: 64

BHL: S31-T18S-R33E 100'FNL, 1320'FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

SHL: S6-T19S-R33E

The proposed AFE is for the Emerald Federal Com #302H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 19073' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

Total Proppant (ppf): 2500

DRILLING: \$3,831,757.11

COMPLETIONS: \$6,656,201.06

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,067,958.17

OPERATOR APPROVAL:



AFE: NM0601 Date: January 22, 2024

Well Name: Emerald Federal Com #302H Projected MD/TVD: 19073/8800

 Target:
 1BS
 Spud to TD:
 16.8

 County:
 Lea
 Lateral Length:
 10000

 State:
 NM
 Stages:
 64

 SHL:
 S6-T19S-R33E
 Total Proppant (ppf):
 2500

 BHL:
 S31-T18S-R33E 100'FNL, 1320'FWL
 Total Fluid (gal/ft):
 3000

Drilling TANGIBLE COSTS Completion Facility Total Tangible Drilling 763,754 763,754 8400.303 Production Casing 515,654 515.654 56,835 56,835 8400,340 Wellhead 8400.302 Intrm 1&2 Casing 126,471 126,471 8400.301 Surface Casing 64.795 64.795 Tangible Completion 602,713 \$ 602,713 8400.352 Wellhead & Equipment 44,205 \$ 44,205 8325.711 Wellhead Equipment 63.508 63.508 8325.702 Tubing 90,000 90,000 8325,705 ESP Equipment/Install 40,000 40,000 8325,719 Contract Labor Install 15.000 \$ 15.000 8325.704 Downhole Artificial Lift Eqpt 350,000 \$ 350,000 Tangible Facility 915,100 \$ 915,100 87,200 \$ 87,200 8355.555 Pump / Supplies Vesse**l**s 253,200 253,200 8355 515 32.000 32.000 8355.550 Overhead Power Material 53,100 \$ 53,100 8355.540 Electrical Supplies 68,800 \$ 68,800 8355,530 Compressors 11.100 \$ 11.100 8355,510 128,400 128,400 Tanks

763,754 \$

602,713 \$

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,068,003	\$ -	\$ -	\$ 3,068,003
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
	8200.169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,837
	8200.162	Mancamp	\$ 45,636	\$ -	\$ -	\$ 45,636
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,882
	8200.168	Roustabout Services	\$ 2,196	\$ -	\$ -	\$ 2,196
	8200,104	Fuel - Rig	\$ 187,966	\$ -	\$ -	\$ 187,966
	8200.137	Casing Services	\$ 71,978	\$ -	\$ -	\$ 71,978
	8200.106	Transportation	\$ 92,233	\$ -	\$ -	\$ 92,233
	8200.124	Equipment Rental	\$ 113,168	\$ -	\$ -	\$ 113,168
	8200.165	Safety/Environmental	\$ 2,513	\$ -	\$ -	\$ 2,513
	8200.143	Geological Services	\$ 10,112	\$ -	\$ -	\$ 10,112
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525
	8200.114	Disposal	\$ 191,556	\$ -	\$ -	\$ 191,556
	8200.167	Consulting Services	\$ 242,291	\$ -	\$ -	\$ 242,291
	8200.115	Mud-Drill Water	\$ 5,671	\$ -	\$ -	\$ 5,671
	8200.102	Drilling - Daywork	\$ 806,307	\$ -	\$ -	\$ 806,307
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.119	Mud-Auxiliary	\$ 31,076	\$ -	\$ -	\$ 31,076
	8200.147	Drilling Overhead	\$ 5,194	\$ -	\$ -	\$ 5,194
	8200.116	Drill Bits & BHA	\$ 68,512	\$ -	\$ -	\$ 68,512
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263

49,100 \$

60.500 \$

25,700 \$

146,000 \$

915,100 \$

49,100

60.500

25,700

146,000

2,281,567

8355,565

8355,535

8355.525

8355.520

Flowline

PVF

TOTAL TANGIBLE COSTS >>>

Containment

Instrumentation / Meters



I f	8200.117	Mud & Chemicals	\$ 175,212	\$ -	\$ -	\$ 175,212
1	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
1	8200.128	Drilling - Directional	\$ 243,572	\$ -	\$ -	\$ 243,572
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
}	8200.164	Solids Control & Closed Loop	\$ 111,542	\$ -	\$ -	\$ 111,542
Intangible Completi		300000000000000000000000000000000000000	s -	\$ 6,053,488	\$ -	\$ 6,053,488
	8300.273	Flowback	s -	\$ 5,616,994	\$ -	\$ 7,821
i t	8300,203	Fuel	s -	\$ 5,616,994	\$ -	\$ 683,704
	8300.214	Perforating & Plugs	s -	\$ 5,616,994	\$ -	\$ 390,293
1	8300.248	Mancamp	s -	\$ 5,616,994	\$ -	\$ 21,324
	8300.205	Location & Roads	s -	\$ 5,616,994	\$ -	\$ 5,288
1	8300.240	Pump Down Services	s -	\$ 5,616,994	\$ -	\$ 101,040
	8300.220	Engineering & Supervision	s -	\$ 5,616,994	\$ -	\$ 15,156
1	8300.210	Surface Rental Equip	s -	\$ 5,616,994	\$ -	\$ 305,001
	8300.229	Transportation	s -	\$ 5,616,994	\$ -	\$ 5,263
F	8300.276	Safety & Enviornmental	s -	\$ 5,616,994	\$ -	\$ 3,473
1	8300.271	Coil Tubing	s -	\$ 5,616,994	\$ -	\$ 113,093
·	8300.243	Analysis	s -	\$ 5,616,994	\$ -	\$ 9,473
	8300.243	Fresh Water	s -	\$ 5,616,994	\$ -	\$ 537,798
	8300.207	Roustabouts	s -	\$ 5,616,994	\$ -	\$ 1,579
	8300.274	Water Transfer	s -	\$ 5,616,994	\$ -	\$ 99,015
	8300.274	Disposal	s -	\$ 5,616,994	\$ -	\$ 19,004
-	8300.270	· ·	s -	\$ 5,616,994	\$ -	\$ 1,692,841
	8300.270	Frac - Equipment Downhole Rental Equip	s -	\$ 5,616,994	\$ -	\$ 1,692,841
	8300.277	Consulting Services	- e	\$ 5,616,994	\$ -	\$ 116,828
1	8300.277	Frac - Sand	- e	\$ 5,616,994	\$ -	\$ 1,015,231
1	8300.212	Contract Labor	s -	\$ 5,616,994	\$ -	\$ 10,678
	8300.209	Chemicals	s -	\$ 5,616,994	\$ -	\$ 419,703
	8360.850	Safety / Environmental	s -	\$ 341,344	\$ -	
	8360.825		s -	\$ 341,344	\$ -	\$ 4,400 \$ 190,000
		Rental Equipment	s -		\$ -	
-	8360.805	Trucked Water Disposal				\$ 21,464
-	8360.820	Well Testing / Flowback	\$ - \$ -		\$ - \$	\$ 60,746
-	8360.815	Trucking/Vacuum/Transp	-			\$ 14,334
	8360.845	Wellsite Supervision	s -	\$ 341,344 \$ 95,150	\$ - \$	\$ 50,400 \$ 10,000
-	8320,611	Trucking/Vacuum/Transportation	s -		\$ -	
-	8320.612	Kill Truck	-	\$ 95,150 \$ 95,150		\$ 5,000
-	8320.610	Inspection & Testing	\$ - s -		-	\$ 4,000
-	8320.621	Rental Equipment			\$ -	\$ 15,000
1	8320.617	Contract Labor/Roustabout	s -	\$ 95,150	\$ -	\$ 15,887 \$ 30,000
	8320.602	Workover Rig		\$ 95,150	\$ -	
-	8320.628	Chemicals	\$ -	\$ 95,150	-	\$ 5,000
!	8320.625	Wellsite Supervision	s -	\$ 95,150	\$ -	\$ 5,000
Internalist 5 - 101	8320.605	Fuel / Power			\$ -	\$ 5,263
Intangible Facility	9350 404	Equipment Pental	\$ -	\$ -	\$ 664,900	\$ 664,900
	8350,404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,000
	8350.421	Commissioning	-	\$ -	\$ 3,500	\$ 3,500
	8350.416	Supervision		\$ <u>-</u>		\$ 29,600
	8350.411	Safety & Environmental	s -	-		\$ 11,700
	8350.410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,500
	8350.418	Mechanical Labor	\$ -	\$ -	\$ 222,500	\$ 222,500
	8350.417	Overhead Power Labor	\$ -	-	\$ 24,600	\$ 24,600
	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
	8350.420	Electrical Labor	\$ -	-	\$ 61,900	\$ 61,900
	8350,419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,500
	8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,100
ļļ	8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,100
	TOTAL INT	ANGIBLE COSTS >>>	\$ 3,068,003			\$ 9,786,391
	TOTAL PI	ROJECT COSTS >>>	\$ 3,831,757	\$ 6,656,201	\$ 1,580,000	\$ 12,067,958
			Drilling	Completion	Facility	Total

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
By:	•	



AFE: NM0602 Date: January 22, 2024

Well Name: Emerald Federal Com #303H Projected MD/TVD: 19073/8800

Target: 1BS Spud to TD: 16.8
County: Lea Lateral Length: 10000

State: NM Stages: 64

SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T18S-R33E 100'FNL, 2178'FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #303H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 19073' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,831,757.11

COMPLETIONS: \$6,656,201.06

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,067,958.17

OPERATOR APPROVAL:



AFE: NM0602 Date: January 22, 2024

Well Name: Emerald Federal Com #303H Projected MD/TVD: 19073/8800

 Target: 1BS
 Spud to TD: 16.8

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

 BHL: S31-T18S-R33E 100'FNL, 2178'FWL
 Total Fluid (gal/ft): 3000

	MAT	IGIBLE COSTS	Drilling	Completion	Facility	Total
Tangible Drilling			\$ 763,754	\$ -	\$ -	\$ 763,754
	8400.303	Production Casing	\$ 515,654	\$ -	\$ -	\$ 515,654
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
Tangible Completion	on		\$ -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	s -	\$ 44,205	\$ -	\$ 44,205
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
	8325.702	Tubing	s -	\$ 90,000	\$ -	\$ 90,000
	8325.705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,000
	8325,719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,000
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,000
Tangible Facility		•	\$ -	\$ -	\$ 915,100	\$ 915,100
	8355.555	Pump / Supplies	s -	\$ -	\$ 87,200	\$ 87,200
	8355.500	Vessels	s -	\$ -	\$ 253,200	\$ 253,200
	8355.515	Flare	s -	\$ -	\$ 32,000	\$ 32,000
	8355.550	Overhead Power Material	s -	\$ -	\$ 53,100	\$ 53,100
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
	8355.530	Compressors	s -	\$ -	\$ 11,100	\$ 11,100
	8355,510	Tanks	\$ -	\$ -	\$ 128,400	\$ 128,400
	8355.565	Flowline	s -	\$ -	\$ 49,100	\$ 49,100
	8355.535	Instrumentation / Meters	ş <u>-</u>	\$ -	\$ 60,500	\$ 60,500
	8355.525	Containment	s -	\$ -	\$ 25,700	\$ 25,700
]	8355.520	PVF	s -	\$ -	\$ 146,000	\$ 146,000
	TOTAL TA	ANGIBLE COSTS >>>	\$ 763,754	\$ 602,713	\$ 915,100	\$ 2,281,567

	INT	ANGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,068,00	3 \$ -	\$ -	\$ 3,068,003
	8200.125	Inspection	\$ 45,25	8 \$ -	\$ -	\$ 45,258
	8200.103	Drilling - Rig Move	\$ 93,67	3 \$ -	\$ -	\$ 93,673
	8200.169	Mud-Brine	\$ 25,83	7 \$ -	\$ -	\$ 25,837
	8200.162	Mancamp	\$ 45,63	6 \$ -	\$ -	\$ 45,636
	8200.170	Mud-Diesel	\$ 110,88	2 \$ -	\$ -	\$ 110,882
	8200.168	Roustabout Services	\$ 2,19	6 \$ -	\$ -	\$ 2,196
	8200,104	Fuel - Rig	\$ 187,96	6 \$ -	\$ -	\$ 187,966
	8200.137	Casing Services	\$ 71,97	8 \$ -	\$ -	\$ 71,978
	8200.106	Transportation	\$ 92,23	3 \$ -	\$ -	\$ 92,233
	8200.124	Equipment Rental	\$ 113,16	8 \$ -	\$ -	\$ 113,168
	8200.165	Safety/Environmental	\$ 2,51	3 \$ -	\$ -	\$ 2,513
	8200.143	Geological Services	\$ 10,11	2 \$ -	\$ -	\$ 10,112
	8200.113	Damages/Row	\$ 7,89	4 \$ -	\$ -	\$ 7,894
	8200.149	Legal, Title, Etc	\$ 10,52	5 \$ -	\$ -	\$ 10,525
	8200.114	Disposal	\$ 191,55	6 \$ -	\$ -	\$ 191,556
	8200.167	Consulting Services	\$ 242,29	1 \$ -	\$ -	\$ 242,291
	8200.115	Mud-Drill Water	\$ 5,67	1 \$ -	\$ -	\$ 5,67
	8200.102	Drilling - Daywork	\$ 806,30	7 \$ -	\$ -	\$ 806,307
	8200.138	Cementing Services	\$ 199,97	5 \$ -	\$ -	\$ 199,975
	8200.112	Location & Roads, Conductor	\$ 124,41	5 \$ -	\$ -	\$ 124,415
	8200.119	Mud-Auxiliary	\$ 31,07	6 \$ -	\$ -	\$ 31,076
	8200.147	Drilling Overhead	\$ 5,19	4 \$ -	\$ -	\$ 5,194
	8200.116	Drill Bits & BHA	\$ 68,51	2 \$ -	\$ -	\$ 68,512
	8200.152	Well Control Ins.	\$ 7,89	4 \$ -	\$ -	\$ 7,894
	8200.111	Survey, Stake/Permit	\$ 5,26	3 \$ -	\$ -	\$ 5,263



BODOLEAN Company Supervision	Γ	8200.117	Mud & Chemicals	\$ 175,212	\$ -	\$ -	\$ 175,212
2809.179 Comment labor 9 97.200 0 0 0 0						\$ -	
BROOLEST Control stater S		8200.128		\$ 243,572	\$ -	\$ -	\$ 243,572
Interrigible Completion		8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
SSDE_273 Roducks S		8200.164	Solids Control & Closed Loop	\$ 111,542	\$ -	\$ -	\$ 111,542
BR002295 Ced	Intangible Completi	on		s -	\$ 6,053,488	\$ -	\$ 6,053,488
\$100,214 Perforaling & Plage \$ \$ \$ \$ \$ \$ \$ \$ \$		8300.273	Flowback	s -	\$ 5,616,994	\$ -	\$ 7,821
S002249 Nancaepa		8300,203	Fuel	s -	\$ 5,616,994	\$ -	\$ 683,704
B000250 Control A Foode S		8300.214	Perforating & Plugs	s -	\$ 5,616,994	\$ -	\$ 390,293
8000,240 Pump Domn Sonders S		8300.248	Mancamp	s <u>-</u>	\$ 5,616,994	\$ -	\$ 21,324
8000,229 Signmenting & Supervision S		8300.205	Location & Roads	\$ -	\$ 5,616,994	\$ -	\$ 5,288
		8300.240	Pump Down Services	s -	\$ 5,616,994	\$ -	\$ 101,040
\$600,229 Transportation \$ \$ \$ \$ \$ \$ \$ \$ \$		8300.220	Engineering & Supervision	s -	\$ 5,616,994	\$ -	\$ 15,156
B000,277 Col Tulning S		8300.210	Surface Rental Equip	s -	\$ 5,616,994	\$ -	\$ 305,00
B000,271 Coll Tubing S		8300.229	Transportation	s -	\$ 5,616,994	\$ -	\$ 5,263
B000,243		8300.276	Safety & Enviornmental	\$ -	\$ 5,616,994	\$ -	\$ 3,473
8300.227 Freet Water S S 5,616,994 S S 5 5 5 5 5 5 5 5		8300.271	Coil Tubing	\$ -	\$ 5,616,994	\$ -	\$ 113,093
8300,278 Roustabouts S		8300.243	Analysis	s -	\$ 5,616,994	\$ -	\$ 9,473
S800.274 Water Transfer S S 5,616,994 S S S	ļ ļ	8300.207	Fresh Water	\$ -	\$ 5,616,994	\$ -	\$ 537,798
S00,232 Disposal S	F	8300,278	Roustabouts	\$ -	\$ 5,616,994	\$ -	\$ 1,579
8300,270 Frac - Equipment S S S 5,616,996 S S 1,0	ľ	8300.274	Water Transfer	\$ -	\$ 5,616,994	\$ -	\$ 99,018
8300,250 Downhole Rental Equip S S S S S S S S S		8300.232	Disposal	s -	\$ 5,616,994	\$ -	\$ 19,004
8300,277 Consulting Services S S S S S S S S S	F	8300.270	Frac - Equipment	\$ -	\$ 5,616,994	\$ -	\$ 1,692,84
8300.275 Frac - Sand S		8300.250	Downhole Rental Equip	s -	\$ 5,616,994	\$ -	\$ 43,39
8300,212 Contract Labor S		8300,277	Consulting Services	\$ -	\$ 5,616,994	\$ -	\$ 116,828
8300,209 Chemicals S		8300.275	Frac - Sand	s <u>-</u>	\$ 5,616,994	\$ -	\$ 1,015,23
8360,850 Sately / Environmental S		8300.212	Contract Labor	\$ -	\$ 5,616,994	\$ -	\$ 10,678
8360,825 Rental Equipment S		8300.209	Chemicals	s -	\$ 5,616,994	\$ -	\$ 419,700
8360,805 Trucked Water Disposal S		8360.850	Safety / Environmental	s -	\$ 341,344	\$ -	\$ 4,400
8360,820 Well Testing / Flowback S		8360.825	Rental Equipment	s -	\$ 341,344	\$ -	\$ 190,000
B360,815 Trucking/Vacuum/Transpr S		8360.805	Trucked Water Disposal	s -	\$ 341,344	\$ -	\$ 21,464
8360,845 Wellsite Supervision \$ \$ \$ \$ \$ \$ \$ \$ \$		8360.820	Well Testing / Flowback	s -	\$ 341,344	\$ -	\$ 60,746
8320,611 Trucking/Vacuum/Transportation \$ \$ \$ \$ \$ \$ \$ \$ \$		8360.815	Trucking/Vacuum/Transp	\$ -	\$ 341,344	\$ -	\$ 14,334
8320.612 Kill Truck \$ - \$ 95,150 \$ - \$		8360.845	Wellsite Supervision	s -	\$ 341,344	\$ -	\$ 50,400
8320,610 Inspection & Testing \$ \$ \$ \$ \$ \$ \$ \$ \$		8320,611	Trucking/Vacuum/Transportation	s -	\$ 95,150	\$ -	\$ 10,000
8320,621 Rental Equipment \$ \$ \$ \$ \$ \$ \$ \$ \$		8320.612	Kill Truck	s -	\$ 95,150	\$ -	\$ 5,000
8320.617 Contract Labor/Roustabout \$ \$ \$ \$ \$ \$ \$ \$ \$		8320,610	Inspection & Testing	s -	\$ 95,150	\$ -	\$ 4,000
8320.602 Workover Rig S		8320.621	Rental Equipment	s -	\$ 95,150	\$ -	\$ 15,000
8320.628 Chemicals \$ \$ \$ \$ \$ \$ \$ \$ \$		8320.617	Contract Labor/Roustabout	s -	\$ 95,150	\$ -	\$ 15,887
8320.625 Wellsite Supervision \$ - \$ 95,150 \$ - \$		8320.602	Workover Rig	s -	\$ 95,150	\$ -	\$ 30,000
R820.605 Fuel / Power \$		8320.628	Chemicals	\$ -	\$ 95,150	\$ -	\$ 5,000
S		8320.625	Wellsite Supervision	\$ -	\$ 95,150	\$ -	\$ 5,000
8350,404 Equipment Rental \$ - \$ - \$ 31,000 \$		8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,263
8350.421 Commissioning \$	Intangible Facility			\$ -	\$ -	\$ 664,900	\$ 664,900
8350.416 Supervision \$ - \$ - \$ 29,600 \$		8350,404	Equipment Rental	\$	\$ -	\$ 31,000	\$ 31,000
8350.411 Safety & Environmental \$ - \$ - \$ 11,700 \$ 8350.410 Transportation/Trucking \$ - \$ - \$ 24,500 \$ 8350.418 Mechanical Labor \$ - \$ - \$ 222,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.413 Contingency \$ - \$ - \$ 75,200 \$ 8350.420 Electrical Labor \$ - \$ - \$ 61,900 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.403 Roads/Location \$ - \$ - \$ 38,700 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 35,100 \$ 8350.422 Flowline Labor \$ - \$ - \$ 36,60,20 \$ TOTAL INTANGIBLE COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ \$ 12,60	Ī	8350.421	Commissioning	\$ -	\$ -	\$ 3,500	\$ 3,500
8350.410 Transportation/Trucking \$ - \$ - \$ 24,500 \$ 8350.418 Mechanical Labor \$ - \$ - \$ 222,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.413 Contingency \$ - \$ - \$ 75,200 \$ 8350.420 Electrical Labor \$ - \$ - \$ 61,900 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ TOTAL INTANGIBLE COSTS>>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600		8350.416	Supervision	\$ -	-		\$ 29,600
8350.418 Mechanical Labor \$ - \$ 222,500 \$ 2 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.413 Contingency \$ - \$ - \$ 75,200 \$ 8350.420 Electrical Labor \$ - \$ - \$ 61,900 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.403 Roads/Location \$ - \$ - \$ 5 - \$ 85,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ TOTAL INTANGIBLE COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600		8350.411	Safety & Environmental	s -	-	\$ 11,700	\$ 11,700
8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.413 Contingency \$ - \$ - \$ 75,200 \$ 8350.420 Electrical Labor \$ - \$ - \$ 61,900 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ TOTAL INTANGIBLE COSTS >>> TOTAL PROJECT COSTS >>>		8350.410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,500
8350.413 Contingency \$ - \$ - \$ 75.200 \$ 8350.420 Electrical Labor \$ - \$ - \$ 61,900 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ TOTAL INTANGIBLE COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600		8350.418	Mechanical Labor	\$ -	\$ -	\$ 222,500	\$ 222,50
8350.420 Electrical Labor \$ - \$ - \$ 61,900 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ TOTAL INTANGIBLE COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600		8350.417	Overhead Power Labor	\$ -	\$ -	\$ 24,600	\$ 24,60
8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ TOTAL INTANGIBLE COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600		8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,20
8350.403 Roads/Location \$ - \$ - \$ 85,100 \$		8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,90
8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ TOTAL INTANGIBLE COSTS >>> \$ 3,068,003 \$ 6,053,488 \$ 664,900 \$ 9,700 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 TOTAL PROJECT COSTS >> \$ 3,831,757 \$ 6,856,201 \$ 1,580,000 \$ 12,600 \$ 1,580,000 \$ 12,600 \$ 1,580,000 \$ 1,		8350.419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,50
8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$		8350.403	Roads/Location	s -	\$ -	\$ 85,100	\$ 85,10
TOTAL INTANGIBLE COSTS >>> \$ 3,068,003 \$ 6,053,488 \$ 664,900 \$ 9,7	Γ	8350.415	Engineering / Technical	s -	\$ -	\$ 38,700	\$ 38,70
TOTAL PROJECT COSTS >>> \$ 3,831,757 \$ 6,656,201 \$ 1,580,000 \$ 12,0		8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,10
TOTAL PROJECT COSTS >>>		TOTAL IN	FANGIBLE COSTS >>>	\$ 3,068,003	\$ 6,053,488	\$ 664,900	\$ 9,786,39
Drilling Completion Facility Total		TOTAL	ROJECT COSTS >>>	\$ 3,831,757	\$ 6,656,201	\$ 1,580,000	\$ 12,067,95
		IOIALI		Drilling	Completion	Facility	Total

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
Ву:		



AFE: NM0609 Date: January 22, 2024

Well Name: Emerald Federal Com #304H Projected MD/TVD: 19073/8800

Target: 1BS Spud to TD: 16.8

County: Lea Lateral Length: 10000

State: NM Stages: 64

BHL: S31-T18S-R33E 100'FNL, 2178'FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

SHL: S6-T19S-R33E

The proposed AFE is for the Emerald Federal Com #304H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 19073' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

Total Proppant (ppf): 2500

DRILLING: \$3,831,757.11

COMPLETIONS: \$6,656,201.06

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,067,958.17

OPERATOR APPROVAL:



AFE: NM0609 Date: January 22, 2024

Well Name: Emerald Federal Com #304H Projected MD/TVD: 19073/8800

 Target: 1BS
 Spud to TD: 16.8

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

SHL: S6-T19S-R33E Total Proppant (ppf): 2500
BHL: S31-T18S-R33E 100'FNL, 2178'FEL Total Fluid (gal/ft): 3000

	TA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Tangible Drilling		_	\$ 763,754	\$ -	\$ -	\$ 763,754
	8400.303	Production Casing	\$ 515,654	\$ -	\$ -	\$ 515,654
ĺ	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
ĺ	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
ĺ	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
Tangible Completion	on	•	s -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	s -	\$ 44,205	\$ -	\$ 44,205
ĺ	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
ĺ	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,000
ĺ	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,000
	8325,719	Contract Labor Install	s -	\$ 15,000	\$ -	\$ 15,000
ĺ	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,000
Tangible Facility			s -	\$ -	\$ 915,100	\$ 915,100
	8355.555	Pump / Supplies	s -	\$ -	\$ 87,200	\$ 87,200
ĺ	8355.500	Vessels	s -	\$ -	\$ 253,200	\$ 253,200
ĺ	8355.515	Flare	s -	\$ -	\$ 32,000	\$ 32,000
ĺ	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,100
ĺ	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
ĺ	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$ 11,100
ĺ	8355.510	Tanks	s -	\$ -	\$ 128,400	\$ 128,400
ĺ	8355.565	Flowline	s -	\$ -	\$ 49,100	\$ 49,100
i i	8355,535	Instrumentation / Meters	s -	\$ -	\$ 60,500	\$ 60,500
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,700
i i	8355.520	PVF	s -	\$ -	\$ 146,000	\$ 146,000
	TOTAL T	ANGIBLE COSTS >>>	\$ 763,754	\$ 602,713	\$ 915,100	\$ 2,281,567

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total	ı
Intangible Drilling			\$ 3,068,003	\$ -	\$ -	\$	3,068,003
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$	45,258
İ	8200,103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$	93,673
	8200.169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$	25,837
	8200.162	Mancamp	\$ 45,636	\$ -	\$ -	\$	45,636
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$	110,882
	8200.168	Roustabout Services	\$ 2,196	\$ -	\$ -	\$	2,196
	8200,104	Fuel - Rig	\$ 187,966	\$ -	\$ -	\$	187,966
	8200.137	Casing Services	\$ 71,978	\$ -	\$ -	\$	71,978
	8200,106	Transportation	\$ 92,233	\$ -	\$ -	\$	92,233
	8200.124	Equipment Rental	\$ 113,168	\$ -	\$ -	\$	113,168
	8200.165	Safety/Environmental	\$ 2,513	\$ -	\$ -	\$	2,513
	8200.143	Geological Services	\$ 10,112	\$ -	\$ -	\$	10,112
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$	7,894
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$	10,525
	8200.114	Disposal	\$ 191,556	\$ -	\$ -	\$	191,556
İ	8200.167	Consulting Services	\$ 242,291	\$ -	\$ -	\$	242,291
	8200.115	Mud-Drill Water	\$ 5,671	\$ -	\$ -	\$	5,671
İ	8200.102	Drilling - Daywork	\$ 806,307	\$ -	\$ -	\$	806,307
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$	199,975
İ	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$	124,415
	8200.119	Mud-Auxiliary	\$ 31,076	\$ -	\$ -	\$	31,076
	8200.147	Drilling Overhead	\$ 5,194	\$ -	\$ -	\$	5,194
	8200.116	Drill Bits & BHA	\$ 68,512	\$ -	\$ -	\$	68,512
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$	7,894
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$	5,263



1 [8200.117	Mud & Chemicals	\$ 175,212	\$ -	\$ -	\$ 175,212
1	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
1	8200.128	Drilling - Directional	\$ 243,572	\$ -	\$ -	\$ 243,572
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
}	8200.164	Solids Control & Closed Loop	\$ 111,542	\$ -	\$ -	\$ 111,542
Intangible Completi		300000000000000000000000000000000000000	s -	\$ 6,053,488	\$ -	\$ 6,053,488
	8300.273	Flowback	s -	\$ 5,616,994	\$ -	\$ 7,821
i t	8300,203	Fuel	s -	\$ 5,616,994	\$ -	\$ 683,704
	8300.214	Perforating & Plugs	s -	\$ 5,616,994	\$ -	\$ 390,293
1	8300.248	Mancamp	s -	\$ 5,616,994	\$ -	\$ 21,324
	8300.205	Location & Roads	s -	\$ 5,616,994	\$ -	\$ 5,288
1	8300.240	Pump Down Services	s -	\$ 5,616,994	\$ -	\$ 101,040
	8300.220	Engineering & Supervision	s -	\$ 5,616,994	\$ -	\$ 15,156
1	8300.210	Surface Rental Equip	s -	\$ 5,616,994	\$ -	\$ 305,001
	8300.229	Transportation	s -	\$ 5,616,994	\$ -	\$ 5,263
	8300.276	Safety & Enviornmental	s -	\$ 5,616,994	\$ -	\$ 3,473
1	8300.271	Coil Tubing	s -	\$ 5,616,994	\$ -	\$ 113,093
·	8300.243	Analysis	s -	\$ 5,616,994	\$ -	\$ 9,473
	8300.243	Fresh Water	s -	\$ 5,616,994	\$ -	\$ 537,798
	8300.207	Roustabouts	s -	\$ 5,616,994	\$ -	\$ 1,579
	8300.274	Water Transfer	s -	\$ 5,616,994 \$ 5,616,994	\$ -	\$ 99,015
	8300.274	Disposal	s -	\$ 5,616,994	\$ -	\$ 19,004
-	8300.270	Frac - Equipment	s -	\$ 5,616,994	\$ -	\$ 1,692,841
}	8300.250	Downhole Rental Equip	s -	\$ 5,616,994	\$ -	\$ 43,391
	8300.277	Consulting Services	- e	\$ 5,616,994	\$ -	\$ 116,828
1	8300.277	Frac - Sand	- e	\$ 5,616,994	\$ -	\$ 1,015,231
1	8300.212	Contract Labor	s -	\$ 5,616,994	\$ -	\$ 10,678
	8300.212	Chemicals	s -	\$ 5,616,994	\$ -	\$ 419,703
	8360.850		s -	\$ 3,616,994	\$ -	
	8360.825	Safety / Environmental Rental Equipment	s -	\$ 341,344	\$ -	\$ 4,400 \$ 190,000
			s -		\$ -	
-	8360.805	Trucked Water Disposal				\$ 21,464
-	8360.820	Well Testing / Flowback	\$ - \$ -		\$ - \$	\$ 60,746
-	8360.815	Trucking/Vacuum/Transp	-			\$ 14,334
	8360.845	Wellsite Supervision	s -	\$ 341,344 \$ 95,150	\$ - \$	\$ 50,400 \$ 10,000
-	8320,611	Trucking/Vacuum/Transportation	s -		\$ -	
-	8320.612	Kill Truck	-	\$ 95,150 \$ 95,150		\$ 5,000
-	8320.610	Inspection & Testing	\$ - s -		-	\$ 4,000
-	8320.621	Rental Equipment			\$ -	\$ 15,000
1	8320.617	Contract Labor/Roustabout	s -	\$ 95,150	\$ -	\$ 15,887 \$ 30,000
	8320.602	Workover Rig		\$ 95,150	\$ -	
-	8320.628	Chemicals	\$ -	\$ 95,150	-	\$ 5,000
!	8320.625	Wellsite Supervision	s -	\$ 95,150	\$ -	\$ 5,000
Internalist F 101	8320.605	Fuel / Power		\$ 95,150	\$ -	\$ 5,263
Intangible Facility	9350 404	Equipment Pental	\$ -	\$ -	\$ 664,900	\$ 664,900
	8350,404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,000
	8350.421	Commissioning	-	\$ -	\$ 3,500	\$ 3,500
1 -	8350.416	Supervision		\$ <u>-</u>		\$ 29,600
	8350.411	Safety & Environmental	s -	-		\$ 11,700
	8350.410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,500
	8350.418	Mechanical Labor	\$ -	\$ -	\$ 222,500	\$ 222,500
	8350.417	Overhead Power Labor	\$ -	-	\$ 24,600	\$ 24,600
	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
	8350.420	Electrical Labor	\$ -	-	\$ 61,900	\$ 61,900
	8350,419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,500
	8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,100
ļļ	8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,100
	TOTAL INT	ANGIBLE COSTS >>>	\$ 3,068,003	\$ 6,053,488		\$ 9,786,391
	TOTAL PI	ROJECT COSTS >>>	\$ 3,831,757	\$ 6,656,201	\$ 1,580,000	\$ 12,067,958
			Drilling	Completion	Facility	Total

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
By:	•	



AFE: NM0610 Date: January 22, 2024

Well Name: Emerald Federal Com #305H Projected MD/TVD: 19073/8800

Target: 1BS Spud to TD: 16.8

County: Lea Lateral Length: 10000

State: NM Stages: 64

SHL: S6-T19S-R33E Total Proppant (ppf): 2500
BHL: S31-T18S-R33E 100'FNL, 1320'FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #305H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 19073' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,831,757.11

COMPLETIONS: \$6,656,201.06

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,067,958.17

OPERATOR APPROVAL:



AFE: NM0610 Date: January 22, 2024

Well Name: Emerald Federal Com #305H Projected MD/TVD: 19073/8800

 Target: 1BS
 Spud to TD: 16.8

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

SHL: S6-119S-R33E Total Proppant (ppt): 2500
BHL: S31-T18S-R33E 100'FNL, 1320'FEL Total Fluid (gal/ft): 3000

	TA	NGIBLE COSTS	Drilling	Compl	etion	Facility	Total
Tangible Drilling	ı	_	\$ 763,754	\$	-	\$ -	\$ 763,754
	8400.303	Production Casing	\$ 515,654	\$	-	\$ -	\$ 515,654
	8400.340	Wellhead	\$ 56,835	\$	-	\$ -	\$ 56,835
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$	-	\$ -	\$ 126,471
	8400.301	Surface Casing	\$ 64,795	\$	-	\$ -	\$ 64,795
Tangible Comple	etion	-,	\$ -	\$	602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	\$ -	\$	44,205	\$ -	\$ 44,205
	8325.711	Wellhead Equipment	\$ -	\$	63,508	\$ -	\$ 63,508
	8325.702	Tubing	\$ -	\$	90,000	\$ -	\$ 90,000
	8325.705	ESP Equipment/Install	\$ -	\$	40,000	\$ -	\$ 40,000
	8325,719	Contract Labor Install	\$ -	\$	15,000	\$ -	\$ 15,000
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$	350,000	\$ -	\$ 350,000
Tangible Facility	, .		\$ -	\$	-	\$ 915,100	\$ 915,100
	8355.555	Pump / Supplies	\$ -	\$	-	\$ 87,200	\$ 87,200
	8355.500	Vesse l s	\$ -	\$	-	\$ 253,200	\$ 253,200
	8355.515	Flare	\$ -	\$	-	\$ 32,000	\$ 32,000
	8355.550	Overhead Power Material	\$ -	\$	-	\$ 53,100	\$ 53,100
	8355.540	Electrical Supplies	\$ -	\$	-	\$ 68,800	\$ 68,800
	8355.530	Compressors	\$ -	\$	-	\$ 11,100	\$ 11,100
	8355,510	Tanks	\$ -	\$	-	\$ 128,400	\$ 128,400
	8355.565	Flowline	\$ -	\$	-	\$ 49,100	\$ 49,100
	8355.535	Instrumentation / Meters	\$ -	\$	-	\$ 60,500	\$ 60,500
	8355.525	Containment	\$ -	\$	-	\$ 25,700	\$ 25,700
	8355.520	PVF	\$ -	\$	-	\$ 146,000	\$ 146,000
	TOTAL 1	ANGIBLE COSTS >>>	\$ 763,754	\$	602,713	\$ 915,100	\$ 2,281,567

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Tota	al
Intangible Drilling			\$ 3,068,003	\$ -	\$ -	\$	3,068,003
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$	45,258
İ	8200,103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$	93,673
	8200.169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$	25,837
	8200.162	Mancamp	\$ 45,636	\$ -	\$ -	\$	45,636
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$	110,882
İ	8200.168	Roustabout Services	\$ 2,196	\$ -	\$ -	\$	2,196
	8200,104	Fuel - Rig	\$ 187,966	\$ -	\$ -	\$	187,966
	8200.137	Casing Services	\$ 71,978	\$ -	\$ -	\$	71,978
	8200,106	Transportation	\$ 92,233	\$ -	\$ -	\$	92,233
	8200.124	Equipment Rental	\$ 113,168	\$ -	\$ -	\$	113,168
İ	8200.165	Safety/Environmental	\$ 2,513	\$ -	\$ -	\$	2,513
	8200.143	Geological Services	\$ 10,112	\$ -	\$ -	\$	10,112
İ	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$	7,894
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$	10,525
	8200.114	Disposal	\$ 191,556	\$ -	\$ -	\$	191,556
İ	8200.167	Consulting Services	\$ 242,291	\$ -	\$ -	\$	242,291
	8200.115	Mud-Drill Water	\$ 5,671	\$ -	\$ -	\$	5,671
İ	8200.102	Drilling - Daywork	\$ 806,307	\$ -	\$ -	\$	806,307
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$	199,975
İ	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$	124,415
	8200.119	Mud-Auxiliary	\$ 31,076	\$ -	\$ -	\$	31,076
	8200.147	Drilling Overhead	\$ 5,194	\$ -	\$ -	\$	5,194
	8200.116	Drill Bits & BHA	\$ 68,512	\$ -	\$ -	\$	68,512
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$	7,894
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$	5,263



ı r	8200.117	Mud & Chemicals	\$ 175,212	\$ -	\$ -	\$ 175,212
	8200.117	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
l -	8200.144	Drilling - Directional	\$ 243,572		\$ -	\$ 243,572
l -	8200.127	Contract Labor	\$ 243,372	\$ -	\$ -	\$ 27,255
!	8200.127	Solids Control & Closed Loop	\$ 111,542	\$ -	\$ -	\$ 27,293 \$ 111,542
Intangible Completi		Solids Control & Closed Loop	9 111,342	\$ 6,053,488	\$ -	\$ 6,053,488
intangible Completi	8300.273	Flowback	s -	\$ 5,616,994	\$ -	\$ 7,821
l 1		Fuel	s -		\$ -	· · · · · · · · · · · · · · · · · · ·
	8300,203		s -	ļ	ļ	\$ 683,704 \$ 390,293
	8300.214	Perforating & Plugs	s -	\$ 5,616,994 \$ 5,616,994	\$ -	
	8300.248	Mancamp			\$ - \$ -	
	8300.205	Location & Roads	3 -	\$ 5,616,994		\$ 5,288
	8300.240	Pump Down Services	\$ -	\$ 5,616,994	-	\$ 101,040
	8300.220	Engineering & Supervision	\$ -	\$ 5,616,994	\$ -	\$ 15,156
	8300.210	Surface Rental Equip	\$ -	\$ 5,616,994	\$ -	\$ 305,001
	8300.229	Transportation	\$ -	\$ 5,616,994	\$ -	\$ 5,263
	8300.276	Safety & Enviornmental	\$ -	\$ 5,616,994	\$ -	\$ 3,473
	8300.271	Coil Tubing	\$ -	\$ 5,616,994	\$ -	\$ 113,093
	8300.243	Analysis	\$ -	\$ 5,616,994	\$ -	\$ 9,473
	8300.207	Fresh Water	\$ -	\$ 5,616,994	\$ -	\$ 537,798
	8300.278	Roustabouts	s -	\$ 5,616,994	\$ -	\$ 1,579
	8300.274	Water Transfer	s <u>-</u>	\$ 5,616,994	\$ -	\$ 99,015
	8300.232	Disposal	\$ -	\$ 5,616,994	\$ -	\$ 19,004
	8300.270	Frac - Equipment	s -	\$ 5,616,994	\$ -	\$ 1,692,841
	8300.250	Downhole Rental Equip	\$ -	\$ 5,616,994	\$ -	\$ 43,391
]	8300,277	Consulting Services	\$ -	\$ 5,616,994	\$ -	\$ 116,828
	8300.275	Frac - Sand	\$ -	\$ 5,616,994	\$ -	\$ 1,015,231
<u> </u>	8300.212	Contract Labor	\$ -	\$ 5,616,994	\$ -	\$ 10,678
[8300.209	Chemicals	s -	\$ 5,616,994	\$ -	\$ 419,703
	8360.850	Safety / Environmental	\$ -	\$ 341,344	\$ -	\$ 4,400
[8360.825	Rental Equipment	\$ -	\$ 341,344	\$ -	\$ 190,000
	8360.805	Trucked Water Disposal	s -	\$ 341,344	-	\$ 21,464
	8360.820	Well Testing / Flowback	s -	\$ 341,344	\$ -	\$ 60,746
[8360.815	Trucking/Vacuum/Transp	\$ -	\$ 341,344	\$ -	\$ 14,334
ĺ	8360.845	Wellsite Supervision	s -	\$ 341,344	\$ -	\$ 50,400
	8320,611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150	\$ -	\$ 10,000
[8320.612	Kill Truck	s -	\$ 95,150	\$ -	\$ 5,000
	8320,610	Inspection & Testing	\$ -	\$ 95,150	\$ -	\$ 4,000
[8320.621	Rental Equipment	s -	\$ 95,150	\$ -	\$ 15,000
ĺ	8320.617	Contract Labor/Roustabout	s -	\$ 95,150	\$ -	\$ 15,887
	8320.602	Workover Rig	\$ -	\$ 95,150	\$ -	\$ 30,000
ĺ	8320.628	Chemicals	s -	\$ 95,150	\$ -	\$ 5,000
	8320.625	Wellsite Supervision	\$ -	\$ 95,150	\$ -	\$ 5,000
į į	8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,263
Intangible Facility		·	s -	\$ -	\$ 664,900	\$ 664,900
	8350,404	Equipment Rental	s -	\$ -	\$ 31,000	\$ 31,000
j t	8350.421	Commissioning	s -	\$ -	\$ 3,500	\$ 3,500
	8350.416	Supervision	s -	\$ -	\$ 29,600	\$ 29,600
	8350.411	Safety & Environmental	s -	\$ -	\$ 11,700	\$ 11,700
	8350.410	Transportation/Trucking	s -	\$ -	\$ 24,500	\$ 24,500
	8350.418	Mechanical Labor	s -	\$ -	\$ 222,500	\$ 222,500
j t	8350.417	Overhead Power Labor	s -	\$ -	\$ 24,600	\$ 24,600
	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
j t	8350.420	Electrical Labor	s -	\$ -	\$ 61,900	\$ 61,900
	8350.419	Automation Labor	s -	\$ -	\$ 21,500	\$ 21,500
	8350.403	Roads/Location	s -	\$ -		\$ 85,100
	8350.415	Engineering / Technical	s -	\$ -	\$ 38,700	\$ 38,700
	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,100
		ANGIBLE COSTS >>>	\$ 3,068,003			\$ 9,786,391
			\$ 3,831,757	\$ 6,656,201	\$ 1,580,000	\$ 12,067,958
	TOTAL P	ROJECT COSTS >>>	Drilling	Completion	Facility	Total
L					1	••••

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST APPROVAL:								
Company:	Working Interest:							
Signature:	Date:							
Ву:								



AFE: NM0611 Date: January 22, 2024

Well Name: Emerald Federal Com #306H Projected MD/TVD: 19073/8800

Target: 1BS Spud to TD: 16.8
County: Lea Lateral Length: 10000

State: NM Stages: 64

BHL: S31-T18S-R33E 100'FNL, 330'FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

SHL: S6-T19S-R33E

The proposed AFE is for the Emerald Federal Com #306H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 19073' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

Total Proppant (ppf): 2500

DRILLING: \$3,831,757.11

COMPLETIONS: \$6,656,201.06

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,067,958.17



Total Fluid (gal/ft): 3000

AFE: NM0611 Date: January 22, 2024

Well Name: Emerald Federal Com #306H Projected MD/TVD: 19073/8800

BHL: S31-T18S-R33E 100'FNL, 330'FEL

 Target: 1BS
 Spud to TD: 16.8

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

	TAI	NGIBLE COSTS	Drilling	Completion	Facility	Total
Tangible Drilling			\$ 763,754	\$ -	\$ -	\$ 763,754
	8400.303	Production Casing	\$ 515,654	\$ -	\$ -	\$ 515,654
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
Tangible Completion	on	•	s -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	s -	\$ 44,205	\$ -	\$ 44,205
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
	8325.702	Tubing	s -	\$ 90,000	\$ -	\$ 90,000
	8325,705	ESP Equipment/Install	s -	\$ 40,000	\$ -	\$ 40,000
	8325,719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,000
	8325.704	Downhole Artificial Lift Eqpt	s -	\$ 350,000	\$ -	\$ 350,000
Tangible Facility			\$ -	\$ -	\$ 915,100	\$ 915,100
	8355.555	Pump / Supplies	s -	\$ -	\$ 87,200	\$ 87,200
	8355,500	Vessels	s -	\$ -	\$ 253,200	\$ 253,200
	8355.515	Flare	s -	\$ -	\$ 32,000	\$ 32,000
	8355.550	Overhead Power Material	s -	\$ -	\$ 53,100	\$ 53,100
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
	8355.530	Compressors	s -	\$ -	\$ 11,100	\$ 11,100
	8355,510	Tanks	s -	\$ -	\$ 128,400	\$ 128,400
	8355.565	Flowline	s -	\$ -	\$ 49,100	\$ 49,100
	8355,535	Instrumentation / Meters	s -	\$ -	\$ 60,500	\$ 60,500
	8355.525	Containment	s -	\$ -	\$ 25,700	\$ 25,700
	8355.520	PVF	s -	\$ -	\$ 146,000	\$ 146,000
	TOTAL TA	ANGIBLE COSTS >>>	\$ 763,754	\$ 602,713	\$ 915,100	\$ 2,281,567

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,068,003	\$ -	\$ -	\$ 3,068,003
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
	8200.169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,837
	8200.162	Mancamp	\$ 45,636	\$ -	\$ -	\$ 45,636
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,882
	8200.168	Roustabout Services	\$ 2,196	\$ -	\$ -	\$ 2,196
	8200,104	Fuel - Rig	\$ 187,966	\$ -	\$ -	\$ 187,966
	8200.137	Casing Services	\$ 71,978	\$ -	\$ -	\$ 71,978
	8200.106	Transportation	\$ 92,233	\$ -	\$ -	\$ 92,233
	8200.124	Equipment Rental	\$ 113,168	\$ -	\$ -	\$ 113,168
	8200.165	Safety/Environmental	\$ 2,513	\$ -	\$ -	\$ 2,513
	8200.143	Geological Services	\$ 10,112	\$ -	\$ -	\$ 10,112
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525
	8200.114	Disposal	\$ 191,556	\$ -	\$ -	\$ 191,556
	8200.167	Consulting Services	\$ 242,291	\$ -	\$ -	\$ 242,291
	8200.115	Mud-Drill Water	\$ 5,671	\$ -	\$ -	\$ 5,671
	8200.102	Drilling - Daywork	\$ 806,307	\$ -	\$ -	\$ 806,307
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.119	Mud-Auxiliary	\$ 31,076	\$ -	\$ -	\$ 31,076
	8200.147	Drilling Overhead	\$ 5,194	\$ -	\$ -	\$ 5,194
	8200.116	Drill Bits & BHA	\$ 68,512	\$ -	\$ -	\$ 68,512
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263



I f	8200.117	Mud & Chemicals	\$ 175,212	\$ -	\$ -	\$ 175,212
1	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
1	8200.128	Drilling - Directional	\$ 243,572	\$ -	\$ -	\$ 243,572
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
}	8200.164	Solids Control & Closed Loop	\$ 111,542	\$ -	\$ -	\$ 111,542
Intangible Completi		300000000000000000000000000000000000000	s -	\$ 6,053,488	\$ -	\$ 6,053,488
	8300.273	Flowback	s -	\$ 5,616,994	\$ -	\$ 7,821
i t	8300,203	Fuel	s -	\$ 5,616,994	\$ -	\$ 683,704
	8300.214	Perforating & Plugs	s -	\$ 5,616,994	\$ -	\$ 390,293
1	8300.248	Mancamp	s -	\$ 5,616,994	\$ -	\$ 21,324
	8300.205	Location & Roads	s -	\$ 5,616,994	\$ -	\$ 5,288
1	8300.240	Pump Down Services	s -	\$ 5,616,994	\$ -	\$ 101,040
	8300.220	Engineering & Supervision	s -	\$ 5,616,994	\$ -	\$ 15,156
1	8300.210	Surface Rental Equip	s -	\$ 5,616,994	\$ -	\$ 305,001
	8300.229	Transportation	s -	\$ 5,616,994	\$ -	\$ 5,263
F	8300.276	Safety & Enviornmental	s -	\$ 5,616,994	\$ -	\$ 3,473
1	8300.271	Coil Tubing	s -	\$ 5,616,994	\$ -	\$ 113,093
·	8300.243	Analysis	s -	\$ 5,616,994	\$ -	\$ 9,473
	8300.243	Fresh Water	s -	\$ 5,616,994	\$ -	\$ 537,798
1	8300.207	Roustabouts	s -	\$ 5,616,994	\$ -	\$ 1,579
	8300.274	Water Transfer	s -	\$ 5,616,994 \$ 5,616,994	\$ -	\$ 99,015
	8300.274	Disposal	s -	\$ 5,616,994	\$ -	\$ 19,004
-	8300.270	Frac - Equipment	s -	\$ 5,616,994	\$ -	\$ 1,692,841
}	8300.250	Downhole Rental Equip	s -	\$ 5,616,994	\$ -	\$ 43,391
	8300.277	Consulting Services	- e	\$ 5,616,994	\$ -	\$ 116,828
1	8300.277	Frac - Sand	- e	\$ 5,616,994	\$ -	\$ 1,015,231
1	8300.212	Contract Labor	s -	\$ 5,616,994	\$ -	\$ 10,678
	8300.212	Chemicals	s -	\$ 5,616,994	\$ -	\$ 419,703
	8360.850	Safety / Environmental	s -	\$ 3,616,994	\$ -	
1	8360.825		s -	\$ 341,344	\$ -	\$ 4,400 \$ 190,000
		Rental Equipment	s -		\$ -	
-	8360.805	Trucked Water Disposal				\$ 21,464
-	8360.820	Well Testing / Flowback	\$ - \$ -	\$ 341,344 \$ 341,344	\$ - \$	\$ 60,746
-	8360.815	Trucking/Vacuum/Transp	-			\$ 14,334
	8360.845	Wellsite Supervision	s -	\$ 341,344 \$ 95,150	\$ - \$	\$ 50,400 \$ 10,000
-	8320,611	Trucking/Vacuum/Transportation	s -		\$ -	- 11,111
-	8320.612	Kill Truck	-	\$ 95,150 \$ 95,150		\$ 5,000
-	8320.610	Inspection & Testing	\$ - s -	· · · · · · · · · · · · · · · · · · ·	-	\$ 4,000
-	8320.621	Rental Equipment			\$ -	\$ 15,000
1	8320.617	Contract Labor/Roustabout	s -	\$ 95,150	\$ -	\$ 15,887 \$ 30,000
	8320.602	Workover Rig		\$ 95,150	\$ -	
-	8320.628	Chemicals	\$ -	\$ 95,150	-	\$ 5,000
!	8320.625	Wellsite Supervision	s -	\$ 95,150	\$ -	\$ 5,000
Internalist 5 - 101	8320.605	Fuel / Power		\$ 95,150	\$ -	\$ 5,263
Intangible Facility	9350 404	Equipment Pental	\$ -	\$ -	\$ 664,900	\$ 664,900
	8350,404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,000
	8350.421	Commissioning	-	\$ -	\$ 3,500	\$ 3,500
	8350.416	Supervision		\$ <u>-</u>		\$ 29,600
	8350.411	Safety & Environmental	s -	-		\$ 11,700
	8350.410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,500
	8350.418	Mechanical Labor	\$ -	\$ -	\$ 222,500	\$ 222,500
	8350.417	Overhead Power Labor	\$ -	-	\$ 24,600	\$ 24,600
	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
	8350.420	Electrical Labor	\$ -	-	\$ 61,900	\$ 61,900
	8350,419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,500
	8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,100
ļļ	8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,100
	TOTAL INT	ANGIBLE COSTS >>>	\$ 3,068,003	\$ 6,053,488		\$ 9,786,391
	TOTAL PI	ROJECT COSTS >>>	\$ 3,831,757	\$ 6,656,201	\$ 1,580,000	\$ 12,067,958
		3	Drilling	Completion	Facility	Total



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
By:		



AFE: NM0603 Date: January 22, 2024

Well Name: Emerald Federal Com #501H Projected MD/TVD: 20173/9800

Target: 2BS Spud to TD: 17.3
County: Lea Lateral Length: 10000

State: NM Stages: 64

BHL: S31-T18S-R33E 100' FSL, 330' FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

SHL: S6-T19S-R33E

The proposed AFE is for the Emerald Federal Com #501H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20173' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

Total Proppant (ppf): 2500

DRILLING: \$3,874,027.40

COMPLETIONS: \$6,659,324.81

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,113,352.21



AFE: NM0603 Date: January 22, 2024

Well Name: Emerald Federal Com #501H Projected MD/TVD: 20173/9800

 Target:
 2BS
 Spud to TD:
 17.3

 County:
 Lea
 Lateral Length:
 10000

 State:
 NM
 Stages:
 64

 SHL:
 S6-T19S-R33E
 Total Proppant (ppf):
 2500

BHL: S31-T18S-R33E 100' FSL, 330' FWL Total Fluid (gal/ft): 3000

	TA	NGIBLE COSTS	Drilling	Completion	Facility	Т	Total
Tangible Drilling	g		\$ 776,700	\$	- \$	- \$	776,700
	8400.301	Surface Casing	\$ 64,795	\$	- \$	- \$	64,795
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$	- \$	- \$	126,471
	8400.340	Wellhead	\$ 56,835	\$	- \$	- \$	56,835
	8400.303	Production Casing	\$ 528,600	\$	- \$	- \$	528,600
Tangible Comp	letion	•	\$ -	\$ 602.	713 \$	- \$	602,713
	8400.352	Wellhead & Equipment	\$ -	\$ 44,	205 \$	- \$	44,205
	8325.711	Wellhead Equipment	\$ -	\$ 63.	508 \$	- \$	63,508
	8325.702	Tubing	\$ -	\$ 90.	000 \$	- \$	90,000
	8325.719	Contract Labor Install	\$ -	\$ 15.	000 \$	- \$	15,000
	8325,705	ESP Equipment/Install	\$ -	\$ 40.	000 \$	- \$	40,000
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350	000 \$	- \$	350,000
Tangible Facilit	у		\$ -	\$	- \$ 915,1	00 \$	915,100
	8355.525	Containment	\$ -	\$	- \$ 25,7	00 \$	25,700
	8355,565	Flowline	\$ -	\$	- \$ 49,1	00 \$	49,100
	8355.535	Instrumentation / Meters	\$ -	\$	- \$ 60,5	00 \$	60,500
	8355.555	Pump / Supplies	\$ -	\$	- \$ 87,2	00 \$	87,200
	8355.550	Overhead Power Material	\$ -	\$	- \$ 53,1	00 \$	53,100
	8355.510	Tanks	\$ -	\$	- \$ 128,4	00 \$	128,400
	8355,515	Flare	\$ -	\$	- \$ 32,0	00 \$	32,000
	8355.500	Vessels	\$ -	\$	- \$ 253,2	00 \$	253,200
	8355.530	Compressors	\$ -	\$	- \$ 11,1	00 \$	11,100
	8355.540	Electrical Supplies	\$ -	\$	- \$ 68,8	00 \$	68,800
	8355.520	PVF	\$ -	\$	- \$ 146,0	00 \$	146,000
	TOTAL 1	FANGIBLE COSTS >>>	\$ 776,700	\$ 602	713 \$ 915,1	00 \$	2,294,513

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,097,328	\$ -	\$ -	\$ 3,097,328
	8200.117	Mud & Chemicals	\$ 176,172	\$ -	\$ -	\$ 176,172
	8200,169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,837
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200,128	Drilling - Directional	\$ 246,815	\$ -	\$ -	\$ 246,815
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,882
	8200.167	Consulting Services	\$ 246,443	\$ -	\$ -	\$ 246,443
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.168	Roustabout Services	\$ 2,202	\$ -	\$ -	\$ 2,202
	8200.162	Mancamp	\$ 45,996	\$ -	\$ -	\$ 45,996
	8200.124	Equipment Rental	\$ 114,515	\$ -	\$ -	\$ 114,515
	8200.115	Mud-Drill Water	\$ 5,718	\$ -	\$ -	\$ 5,718
	8200.116	Drill Bits & BHA	\$ 68,656	\$ -	\$ -	\$ 68,656
	8200.119	Mud-Auxiliary	\$ 31,269	\$ -	\$ -	\$ 31,269
	8200.114	Disposal	\$ 192,069	\$ -	\$ -	\$ 192,069
	8200.104	Fuel - Rig	\$ 190,965	\$ -	\$ -	\$ 190,965
	8200.143	Geological Services	\$ 10,157	\$ -	\$ -	\$ 10,157
	8200.106	Transportation	\$ 93,811	\$ -	\$ -	\$ 93,811
	8200.102	Drilling - Daywork	\$ 818,273	\$ -	\$ -	\$ 818,273
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525



1 1	8200.147	Drilling Overhead	\$ 5,272	- ·	s -	\$ 5,272
·	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
 	8200.164	Solids Control & Closed Loop	\$ 113,092	\$ -	\$ -	\$ 113,092
1 +	8200.165	Safety/Environmental	\$ 2,545	\$ -	\$ -	\$ 2,545
!	8200.137	Casing Services	\$ 72,089	\$ -	\$ -	\$ 72,089
Intangible Completi		Cashing Convices	\$ -	\$ 6,056,612	\$ -	\$ 6,056,612
a.igisio dompioti	8300,277	Consulting Services	s -	\$ 5,620,118	\$ -	\$ 116,828
i i	8300,229	Transportation	s -	\$ 5,620,118	\$ -	\$ 5,263
	8300.214	Perforating & Plugs	\$ -	\$ 5,620,118	\$ -	\$ 390,293
 	8300.205	Location & Roads	s -	\$ 5,620,118		\$ 5,288
	8300.271	Coil Tubing	\$ -	\$ 5,620,118		\$ 113,408
	8300.243	Analysis	s -	\$ 5,620,118		\$ 9,473
	8300.273	Flowback	s -	\$ 5,620,118	\$ -	\$ 7,821
l l	8300.248	Mancamp	s -	\$ 5,620,118	\$ -	\$ 21,324
	8300.275	Frac - Sand	s -	\$ 5,620,118		\$ 1,015,231
 	8300.210	Surface Rental Equip	\$ -	\$ 5,620,118	\$ -	\$ 305,001
	8300.203	Fuel	s -	\$ 5,620,118	\$ -	\$ 683,704
	8300.274	Water Transfer	s -	\$ 5,620,118	\$ -	\$ 99,015
	8300.278	Roustabouts	s -	\$ 5,620,118	\$ -	\$ 1,579
	8300.270	Frac - Equipment	s -	\$ 5,620,118		\$ 1,692,841
	8300.270	Disposal	\$ -	\$ 5,620,118	\$ -	\$ 19,004
·	8300.232	Contract Labor	s -	\$ 5,620,118	\$ -	\$ 19,004
			s -		\$ -	
	8300.240 8300.279	Pump Down Services Completions Overhead	s -	\$ 5,620,118 \$ 5,620,118	\$	\$ 101,040 \$ 2,808
		·	s -			
	8300,209	Chemicals	ļ -	\$ 5,620,118		\$ 419,703
	8300.207	Fresh Water	\$ -	\$ 5,620,118	\$ -	\$ 537,798
	8300.250	Downhole Rental Equip	-	\$ 5,620,118	\$ -	\$ 43,391
	8300.220	Engineering & Supervision	\$ -	\$ 5,620,118	\$ -	\$ 15,156
-	8300.276	Safety & Enviornmental	-	\$ 5,620,118	-	\$ 3,473
	8360.805	Trucked Water Disposal	-	\$ 341,344	\$ -	\$ 21,464
	8360.820	Well Testing / Flowback	\$ -	\$ 341,344	\$ -	\$ 60,746
	8360.825	Rental Equipment	s -	\$ 341,344 \$ 341,344	-	\$ 190,000
·	8360.850	Safety / Environmental	-		\$ -	\$ 4,400
	8360.845	Wellsite Supervision	-	\$ 341,344	-	\$ 50,400
	8360,815	Trucking/Vacuum/Transp	\$ -	\$ 341,344		\$ 14,334
	8320.611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150 \$ 95,150		\$ 10,000
 	8320,625	Wellsite Supervision	\$ - s -		\$ - \$	\$ 5,000
-	8320.612	Kill Truck	*			\$ 5,000
	8320.628	Chemicals	\$ -	\$ 95,150	-	\$ 5,000 \$ 15,000
	8320.621	Rental Equipment	-	\$ 95,150		
	8320.605	Fuel / Power	\$ -	\$ 95,150 \$ 95,150	\$ - \$	\$ 5,263
	8320.617	Contract Labor/Roustabout	\$ -			\$ 15,887
ļ ,	8320.610	Inspection & Testing	\$ -	\$ 95,150	\$ -	\$ 4,000
Intensible Feeth	8320.602	Workover Rig	- e	\$ 95,150	\$ -	\$ 30,000
Intangible Facility	0250 400	Cleateige I I at a s	-	\$ -	\$ 664,900	\$ 664,900
ļ ļ	8350.420	Electrical Labor	\$ -	\$ <u>-</u>	\$ 61,900	\$ 61,900
	8350.410	Transportation/Trucking	s -	\$ -		\$ 24,500
	8350.418	Mechanical Labor	\$ -	\$ -	\$ 222,500	\$ 222,500
	8350.416	Supervision	\$ -	\$ -	\$ 29,600	\$ 29,600
	8350.404	Equipment Rental	-	\$ -		\$ 31,000
	8350.411	Safety & Environmental	-	-	\$ 11,700	\$ 11,700
	8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,100
	8350.421	Commissioning	-	\$ -	\$ 3,500	\$ 3,500
	8350.419	Automation Labor	-	\$ -	\$ 21,500	\$ 21,500
	8350.417	Overhead Power Labor	\$ -	\$ -	\$ 24,600	\$ 24,600
	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,100
	8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
	IOTAL INT	ANGIBLE COSTS >>>	\$ 3,097,328	\$ 6,056,612	\$ 664,900	\$ 9,818,840
	TOTAL PI	ROJECT COSTS >>>	\$ 3,874,027	\$ 6,659,325	\$ 1,580,000	\$ 12,113,352
		,	Drilling	Completion	Facility	Total



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
By:	•	



AFE: NM0604 Date: January 22, 2024

Well Name: Emerald Federal Com #502H Projected MD/TVD: 20173/9800

Target: 2BS Spud to TD: 17.3

County: Lea Lateral Length: 10000

State: NM Stages: 64

BHL: S31-T18S-R33E 100' FSL, 1320' FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

SHL: S6-T19S-R33E

The proposed AFE is for the Emerald Federal Com #502H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20173' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

Total Proppant (ppf): 2500

DRILLING: \$3,874,027.40

COMPLETIONS: \$6,659,324.81

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,113,352.21



AFE: NM0604 Date: January 22, 2024

Well Name: Emerald Federal Com #502H Projected MD/TVD: 20173/9800

 Target:
 2BS
 Spud to TD:
 17.3

 County:
 Lea
 Lateral Length:
 10000

 State:
 NM
 Stages:
 64

 SHL:
 S6-T19S-R33E
 Total Proppant (ppf):
 2500

BHL: S31-T18S-R33E Total Proppant (ppr): 2500

Total Fluid (gal/ft): 3000

TANGIBLE COSTS		Drilling	Completion	Facility	Total	
Tangible Drilling			\$ 776,700	\$ -	\$ -	\$ 776,700
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
	8400.303	Production Casing	\$ 528,600	\$ -	\$ -	\$ 528,600
Tangible Complet	tion		\$ -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,205
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,000
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,000
	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,000
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,000
Tangible Facility	•		\$ -	\$ -	\$ 915,100	\$ 915,100
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,700
	8355.565	Flowline	\$ -	\$ -	\$ 49,100	\$ 49,100
	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$ 60,500
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,200
	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,100
	8355.510	Tanks	\$ -	\$ -	\$ 128,400	\$ 128,400
	8355.515	Flare	\$ -	\$ -	\$ 32,000	\$ 32,000
	8355.500	Vessels	\$ -	\$ -	\$ 253,200	\$ 253,200
	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$ 11,100
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,000
	TOTAL 1	ANGIBLE COSTS >>>	\$ 776,700	\$ 602,713	\$ 915,100	\$ 2,294,513

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,097,328	\$ -	\$ -	\$ 3,097,328
	8200.117	Mud & Chemicals	\$ 176,172	\$ -	\$ -	\$ 176,172
	8200,169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,837
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200,128	Drilling - Directional	\$ 246,815	\$ -	\$ -	\$ 246,815
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,882
	8200.167	Consulting Services	\$ 246,443	\$ -	\$ -	\$ 246,443
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.168	Roustabout Services	\$ 2,202	\$ -	\$ -	\$ 2,202
	8200.162	Mancamp	\$ 45,996	\$ -	\$ -	\$ 45,996
	8200.124	Equipment Rental	\$ 114,515	\$ -	\$ -	\$ 114,515
	8200.115	Mud-Drill Water	\$ 5,718	\$ -	\$ -	\$ 5,718
	8200.116	Drill Bits & BHA	\$ 68,656	\$ -	\$ -	\$ 68,656
	8200.119	Mud-Auxiliary	\$ 31,269	\$ -	\$ -	\$ 31,269
	8200.114	Disposal	\$ 192,069	\$ -	\$ -	\$ 192,069
	8200.104	Fuel - Rig	\$ 190,965	\$ -	\$ -	\$ 190,965
	8200.143	Geological Services	\$ 10,157	\$ -	\$ -	\$ 10,157
	8200.106	Transportation	\$ 93,811	\$ -	\$ -	\$ 93,811
	8200.102	Drilling - Daywork	\$ 818,273	\$ -	\$ -	\$ 818,273
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525



	0000 447	Dullian Occubered	ê 5.070	T e	I c	¢ 5.070
	8200.147	Drilling Overhead	\$ 5,272	\$ -	\$ -	\$ 5,272
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.164	Solids Control & Closed Loop	\$ 113,092	\$ -	\$ -	\$ 113,092
ļ ,	8200.165	Safety/Environmental	\$ 2,545	\$ -	\$ -	\$ 2,545
1	8200.137	Casing Services	\$ 72,089	\$ -	\$ -	\$ 72,089 \$ 6.056.612
Intangible Completi	8300.277	To tr o t	\$ - \$ -	\$ 6,056,612 \$ 5,620,118		
-		Consulting Services	s -			
-	8300,229 8300,214	Transportation	s -	\$ 5,620,118 \$ 5,620,118	\$ - \$	\$ 5,263 \$ 390,293
-		Perforating & Plugs Location & Roads	s -		\$ -	\$ 5,288
	8300.205 8300.271	Coil Tubing	s -	\$ 5,620,118 \$ 5,620,118	\$ -	\$ 113,408
-	8300.271		s -	\$ 5,620,118		\$ 9,473
	8300.243	Analysis Flowback	s -	\$ 5,620,118	\$ -	\$ 7,821
-	8300.248	Mancamp	s -	\$ 5,620,118	\$ -	\$ 21,324
-	8300.246	Frac - Sand	s -	\$ 5,620,118	\$ -	\$ 1,015,231
-	8300.210	Surface Rental Equip	s -	\$ 5,620,118	\$ -	\$ 305,001
-		Fuel	s -		\$ -	
-	8300,203		s -		\$ -	
ŀ	8300.274	Water Transfer				
	8300.278	Roustabouts	\$ -		\$ -	\$ 1,579
	8300,270	Frac - Equipment	<u> </u>	\$ 5,620,118	\$ -	\$ 1,692,841
	8300.232	Disposal	\$ -	\$ 5,620,118	-	\$ 19,004
	8300.212	Contract Labor	, ·	\$ 5,620,118	\$ -	\$ 10,678
	8300.240	Pump Down Services	\$ -	\$ 5,620,118	\$ -	\$ 101,040
-	8300.279	Completions Overhead	\$ -	\$ 5,620,118	\$ -	\$ 2,808
	8300,209	Chemicals	\$ -	\$ 5,620,118	\$ -	\$ 419,703
	8300.207	Fresh Water	\$ -	\$ 5,620,118	\$ -	\$ 537,798
-	8300.250	Downhole Rental Equip	\$ -	\$ 5,620,118	\$ -	\$ 43,391
	8300.220	Engineering & Supervision	\$ -	\$ 5,620,118		\$ 15,156
	8300.276	Safety & Enviornmental	\$ -	\$ 5,620,118	\$ -	\$ 3,473
	8360.805	Trucked Water Disposal	\$ -	\$ 341,344	\$ -	\$ 21,464
-	8360.820	Well Testing / Flowback	\$ -	\$ 341,344	\$ -	\$ 60,746
	8360.825	Rental Equipment	\$ -	\$ 341,344	\$ -	\$ 190,000
}	8360.850	Safety / Environmental	\$ -	\$ 341,344	\$ -	\$ 4,400
	8360.845	Wellsite Supervision	\$ -	\$ 341,344	\$ -	\$ 50,400
	8360,815	Trucking/Vacuum/Transp	\$ -	\$ 341,344	\$ -	\$ 14,334
	8320.611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150	\$ -	\$ 10,000
	8320,625	Wellsite Supervision	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.612	Kill Truck	\$ -	\$ 95,150		\$ 5,000
-	8320.628	Chemicals	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.621	Rental Equipment	\$ -	\$ 95,150	\$ -	\$ 15,000
	8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,263
	8320.617	Contract Labor/Roustabout	\$ -	\$ 95,150	\$ -	\$ 15,887
ļ ļ	8320.610	Inspection & Testing	\$ -	\$ 95,150	-	\$ 4,000
1	8320.602	Workover Rig	\$ -	\$ 95,150	\$ -	\$ 30,000
Intangible Facility	0000	Territoria	\$ -	\$ -	\$ 664,900	\$ 664,900
	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,900
	8350.410	Transportation/Trucking	\$ -	\$ -		\$ 24,500
	8350.418	Mechanical Labor	\$ -	\$ -		\$ 222,500
	8350.416	Supervision	\$ -	\$ -	\$ 29,600	\$ 29,600
	8350.404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,000
	8350.411	Safety & Environmental	\$ -	\$ -	\$ 11,700	\$ 11,700
	8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,100
	8350.421	Commissioning	\$ -	\$ -	\$ 3,500	\$ 3,500
<u> </u>	8350.419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,500
	8350.417	Overhead Power Labor	s -	\$ -	\$ 24,600	\$ 24,600
<u> </u>	8350.422	Flowline Labor	s -	\$ -	\$ 35,100	\$ 35,100
	8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
	TOTAL INT	ANGIBLE COSTS >>>	\$ 3,097,328	\$ 6,056,612	\$ 664,900	\$ 9,818,840
	TOTAL P	ROJECT COSTS >>>	\$ 3,874,027	\$ 6,659,325	\$ 1,580,000	\$ 12,113,352
		-	Drilling	Completion	Facility	Total



JOINT INTEREST APPR	OVAL:		
Company:		Working Interest:	
Signature:		Date:	
Ву:			



AFE: NM0613 Date: January 22, 2024

Well Name: Emerald Federal Com #505H Projected MD/TVD: 20173/9800

Target: 2BS Spud to TD: 17.3
County: Lea Lateral Length: 10000

State: NM Stages: 64
SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T18S-R33E 100' FSL, 1320' FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #505H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20173' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,874,027.40

COMPLETIONS: \$6,659,324.81

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,113,352.21



AFE: NM0613 Date: January 22, 2024

Well Name: Emerald Federal Com #505H Projected MD/TVD: 20173/9800

 Target:
 2BS
 Spud to TD:
 17.3

 County:
 Lea
 Lateral Length:
 10000

 State:
 NM
 Stages:
 64

 SHL:
 S6-T19S-R33E
 Total Proppant (ppf):
 2500

SHL: S6-119S-R33E Total Proppant (ppt): 2500
BHL: S31-T18S-R33E 100' FSL, 1320' FEL Total Fluid (gal/ft): 3000

	TANGIBLE COSTS Tangible Drilling \$		Drilling	Completion	Facility	Total
Tangible Drilling			\$ \$ 776,700 \$	\$ -	\$ -	\$ 776,7
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,79
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,4
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,8
	8400.303	Production Casing	\$ 528,600	\$ -	\$ -	\$ 528,6
Tangible Compl	letion		\$ -	\$ 602,713	\$ -	\$ 602,7
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,2
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,5
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,0
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,0
	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,0
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,0
Tangible Facility	у		\$ -	\$ -	\$ 915,100	\$ 915,1
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,70
	8355,565	Flowline	\$ -	\$ -	\$ 49,100	\$ 49,1
	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$ 60,5
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,2
	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,1
	8355.510	Tanks	\$ -	\$ -	\$ 128,400	\$ 128,4
	8355,515	Flare	\$ -	\$ -	\$ 32,000	\$ 32,0
	8355.500	Vessels	\$ -	\$ -	\$ 253,200	\$ 253,2
	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$ 11,10
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,8
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,0
	TOTAL 1	TANGIBLE COSTS >>>	\$ 776,700	\$ 602,713	\$ 915,100	\$ 2,294,5

	INTANGIBLE COSTS		Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,097,328	\$ -	\$ -	\$ 3,097,32
	8200.117	Mud & Chemicals	\$ 176,172	\$ -	\$ -	\$ 176,17
ĺ	8200,169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,83
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,25
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,41
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,97
İ	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,40
	8200,128	Drilling - Directional	\$ 246,815	\$ -	\$ -	\$ 246,81
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,26
	8200,170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,88
	8200.167	Consulting Services	\$ 246,443	\$ -	\$ -	\$ 246,44
İ	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,89
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,89
İ	8200.168	Roustabout Services	\$ 2,202	\$ -	\$ -	\$ 2,20
	8200.162	Mancamp	\$ 45,996	\$ -	\$ -	\$ 45,99
	8200.124	Equipment Rental	\$ 114,515	\$ -	\$ -	\$ 114,51
İ	8200.115	Mud-Drill Water	\$ 5,718	\$ -	\$ -	\$ 5,71
	8200.116	Drill Bits & BHA	\$ 68,656	\$ -	\$ -	\$ 68,65
İ	8200.119	Mud-Auxiliary	\$ 31,269	\$ -	\$ -	\$ 31,26
	8200.114	Disposal	\$ 192,069	\$ -	\$ -	\$ 192,06
İ	8200.104	Fuel - Rig	\$ 190,965	\$ -	\$ -	\$ 190,96
	8200.143	Geological Services	\$ 10,157	\$ -	\$ -	\$ 10,15
	8200.106	Transportation	\$ 93,811	\$ -	\$ -	\$ 93,81
	8200.102	Drilling - Daywork	\$ 818,273	\$ -	\$ -	\$ 818,27
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,67
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,52



	8200.147	Drilling Overhead	\$ 5,272	\$ -	\$ -	\$ 5,272
1	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.164	Solids Control & Closed Loop	\$ 113,092	\$ -	\$ -	\$ 113,092
	8200.165	Safety/Environmental	\$ 2,545	\$ -	\$ -	\$ 2,545
!	8200.103	Casing Services	\$ 72,089	\$ -	\$ -	\$ 72,089
Intangible Completion	0200.137	Casing Gervices	\$ -	\$ 6,056,612	\$ -	\$ 6,056,612
Intangible Completion	8300,277	Consulting Services	s -	\$ 5,620,118	\$ -	\$ 116,828
l ⊢	8300.277		s -	\$ 5,620,118	\$ -	\$ 5,263
	8300.214	Transportation	•	\$ 5,620,118	\$ -	\$ 390,293
	8300.214	Perforating & Plugs Location & Roads	s -			
		Coil Tubing	\$ -			
	8300.271 8300.243		s -			
		Analysis	s -			
	8300.273	Flowback	s -	\$ 5,620,118	-	\$ 7,821
_	8300.248	Mancamp		\$ 5,620,118	-	\$ 21,324
<u> </u>	8300.275	Frac - Sand	\$ -	\$ 5,620,118		\$ 1,015,231
	8300.210	Surface Rental Equip	\$ -	\$ 5,620,118	\$ -	\$ 305,001
l —	8300.203	Fuel	\$ -	\$ 5,620,118	\$ -	\$ 683,704
_	8300.274	Water Transfer	\$ -	\$ 5,620,118	\$ -	\$ 99,015
	8300.278	Roustabouts	\$ -	\$ 5,620,118	\$ -	\$ 1,579
	8300.270	Frac - Equipment	\$ -	\$ 5,620,118		\$ 1,692,841
	8300.232	Disposal	\$ -	\$ 5,620,118	\$ -	\$ 19,004
	8300.212	Contract Labor	\$ -	\$ 5,620,118	\$ -	\$ 10,678
	8300.240	Pump Down Services	\$ -	\$ 5,620,118	\$ -	\$ 101,040
	8300.279	Completions Overhead	\$ -	\$ 5,620,118	\$ -	\$ 2,808
	8300,209	Chemica l s	\$ -	\$ 5,620,118	\$ -	\$ 419,703
	8300.207	Fresh Water	\$ -	\$ 5,620,118	\$ -	\$ 537,798
	8300.250	Downhole Rental Equip	\$ -	\$ 5,620,118	\$ -	\$ 43,391
	8300.220	Engineering & Supervision	\$ -	\$ 5,620,118	\$ -	\$ 15,156
	8300.276	Safety & Enviornmental	\$ -	\$ 5,620,118	\$ -	\$ 3,473
	8360.805	Trucked Water Disposal	\$ -	\$ 341,344	\$ -	\$ 21,464
	8360.820	Well Testing / Flowback	\$ -	\$ 341,344	\$ -	\$ 60,746
	8360.825	Rental Equipment	\$ -	\$ 341,344	\$ -	\$ 190,000
	8360.850	Safety / Environmental	\$ -	\$ 341,344	\$ -	\$ 4,400
	8360.845	Wellsite Supervision	\$ -	\$ 341,344	\$ -	\$ 50,400
	8360,815	Trucking/Vacuum/Transp	s -	\$ 341,344	\$ -	\$ 14,334
	8320.611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150	\$ -	\$ 10,000
	8320,625	Wellsite Supervision	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.612	Kill Truck	s -	\$ 95,150	\$ -	\$ 5,000
	8320.628	Chemicals	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.621	Rental Equipment	\$ -	\$ 95,150	\$ -	\$ 15,000
	8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,263
	8320.617	Contract Labor/Roustabout	\$ -	\$ 95,150	\$ -	\$ 15,887
	8320.610	Inspection & Testing	\$ -	\$ 95,150	\$ -	\$ 4,000
	8320.602	Workover Rig	\$ -	\$ 95,150	\$ -	\$ 30,000
Intangible Facility		1	\$ -	\$ -	\$ 664,900	\$ 664,900
	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,900
-	8350.410	Transportation/Trucking	\$ -	\$ -		\$ 24,500
-	8350.418	Mechanical Labor	s -	\$ -	\$ 222,500	\$ 222,500
	8350,416	Supervision	s -	\$ -	\$ 29,600	\$ 29,600
	8350.404	Equipment Rental	s -	\$ -		\$ 31,000
-	8350.411	Safety & Environmental	s -	\$ -	\$ 11,700	\$ 11,700
	8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,100
	8350.421	Commissioning	s -	\$ -	\$ 3,500	\$ 3,500
	8350.421	Automation Labor	\$ -	s -	\$ 3,500	\$ 3,500
	8350.419	Overhead Power Labor	s -	s -	\$ 21,500	\$ 21,500 \$ 24,600
	8350.417			s -		
		Flowline Labor	\$ -			\$ 35,100
	8350.415	Engineering / Technical	-	\$ -	\$ 38,700	\$ 38,700
	8350.413	Contingency	\$ 2,007,000	\$ -	\$ 75,200	\$ 75,200
	TOTAL INTA	ANGIBLE COSTS >>>	\$ 3,097,328	\$ 6,056,612	\$ 664,900	\$ 9,818,840
	TOTAL PR	ROJECT COSTS >>>	\$ 3,874,027	\$ 6,659,325	\$ 1,580,000	\$ 12,113,352
			Drilling	Completion	Facility	Total



JOINT INTEREST APPRO	VAL:		
Company:		Working Interest:	
Signature:		Date:	
By:			



AFE: NM0614 Date: January 22, 2024

Well Name: Emerald Federal Com #506H Projected MD/TVD: 20173/9800

Target: 2BS Spud to TD: 17.3
County: Lea Lateral Length: 10000

State: NM Stages: 64
SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T18S-R33E 100' FSL, 330' FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #506H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20173' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,874,027.40

COMPLETIONS: \$6,659,324.81

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,113,352.21



Total Fluid (gal/ft): 3000

AFE: NM0614 Date: January 22, 2024

Well Name: Emerald Federal Com #506H Projected MD/TVD: 20173/9800

 Target:
 2BS
 Spud to TD:
 17.3

 County:
 Lea
 Lateral Length:
 10000

 State:
 NM
 Stages:
 64

 SHL:
 S6-T19S-R33E
 Total Proppant (ppf):
 2500

BHL: S31-T18S-R33E 100' FSL, 330' FEL

TANGIBLE COSTS		Drilling	Completion	Facility	Total	
Tangible Drilling		_	\$ 776,700	\$ -	\$ -	\$ 776,700
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
	8400.303	Production Casing	\$ 528,600	\$ -	\$ -	\$ 528,600
Tangible Completi	on		\$ -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,205
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,000
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,000
	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,000
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,000
Tangible Facility			\$ -	\$ -	\$ 915,100	\$ 915,100
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,700
	8355.565	Flowline	\$ -	\$ -	\$ 49,100	\$ 49,100
	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$ 60,500
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,200
	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,100
	8355.510	Tanks	\$ -	\$ -	\$ 128,400	\$ 128,400
	8355.515	Flare	\$ -	\$ -	\$ 32,000	\$ 32,000
	8355.500	Vessels	\$ -	\$ -	\$ 253,200	\$ 253,200
	8355.530	Compressors	s -	\$ -	\$ 11,100	\$ 11,100
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,000
	TOTAL T	ANGIBLE COSTS >>>	\$ 776,700	\$ 602,713	\$ 915,100	\$ 2,294,513

	INTANGIBLE COSTS		Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,097,328	\$ -	\$ -	\$ 3,097,328
	8200.117	Mud & Chemicals	\$ 176,172	\$ -	\$ -	\$ 176,172
	8200,169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,837
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200,128	Drilling - Directional	\$ 246,815	\$ -	\$ -	\$ 246,815
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,882
	8200.167	Consulting Services	\$ 246,443	\$ -	\$ -	\$ 246,443
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.168	Roustabout Services	\$ 2,202	\$ -	\$ -	\$ 2,202
	8200.162	Mancamp	\$ 45,996	\$ -	\$ -	\$ 45,996
	8200.124	Equipment Rental	\$ 114,515	\$ -	\$ -	\$ 114,515
	8200.115	Mud-Drill Water	\$ 5,718	\$ -	\$ -	\$ 5,718
	8200.116	Drill Bits & BHA	\$ 68,656	\$ -	\$ -	\$ 68,656
	8200.119	Mud-Auxiliary	\$ 31,269	\$ -	\$ -	\$ 31,269
	8200.114	Disposal	\$ 192,069	\$ -	\$ -	\$ 192,069
	8200.104	Fuel - Rig	\$ 190,965	\$ -	\$ -	\$ 190,965
	8200.143	Geological Services	\$ 10,157	\$ -	\$ -	\$ 10,157
	8200.106	Transportation	\$ 93,811	\$ -	\$ -	\$ 93,811
	8200.102	Drilling - Daywork	\$ 818,273	\$ -	\$ -	\$ 818,273
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525



ı ſ	8200.147	Drilling Overhead	\$ 5,272	\$ -	s -	\$ 5,272
ŀ	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.164	Solids Control & Closed Loop	\$ 113,092	\$ -	\$ -	\$ 113,092
	8200.165	Safety/Environmental	\$ 2,545	\$ -	\$ -	\$ 2,545
}	8200.137	Casing Services	\$ 72,089	\$ -	\$ -	\$ 72,089
Intangible Completi		Cashing Convices	\$ -	\$ 6,056,612	\$ -	\$ 6,056,612
I I	8300,277	Consulting Services	s -	\$ 5,620,118	\$ -	\$ 116,828
i i	8300,229	Transportation	s -	\$ 5,620,118	\$ -	\$ 5,263
ŀ	8300.214	Perforating & Plugs	s -	\$ 5,620,118	\$ -	\$ 390,293
ŀ	8300.205	Location & Roads	s -	\$ 5,620,118		\$ 5,288
	8300.271	Coil Tubing	\$ -	\$ 5,620,118		\$ 113,408
	8300.243	Analysis	s -	\$ 5,620,118		\$ 9,473
	8300.273	Flowback	s -	\$ 5,620,118	\$ -	\$ 7,821
l t	8300.248	Mancamp	s -	\$ 5,620,118	\$ -	\$ 21,324
	8300.275	Frac - Sand	s <u>-</u>	\$ 5,620,118		\$ 1,015,231
ŀ	8300.210	Surface Rental Equip	\$ -	\$ 5,620,118	\$ -	\$ 305,001
l	8300.203	Fuel	s -	\$ 5,620,118	\$ -	\$ 683,704
	8300.274	Water Transfer	s -	\$ 5,620,118	\$ -	\$ 99,015
i i	8300.278	Roustabouts	s -	\$ 5,620,118	\$ -	\$ 1,579
	8300,270	Frac - Equipment	\$ -	\$ 5,620,118		\$ 1,692,841
	8300.232	Disposal	\$ -	\$ 5,620,118	\$ -	\$ 19,004
	8300.212	Contract Labor	\$ -	\$ 5,620,118	\$ -	\$ 10,678
i i	8300.240	Pump Down Services	\$ -	\$ 5,620,118	\$ -	\$ 101,040
i i	8300.279	Completions Overhead	s -	\$ 5,620,118	\$ -	\$ 2,808
	8300,209	Chemicals	s -	\$ 5,620,118		\$ 419,703
İ	8300.207	Fresh Water	\$ -	\$ 5,620,118	\$ -	\$ 537,798
	8300.250	Downhole Rental Equip	s -	\$ 5,620,118	\$ -	\$ 43,391
	8300.220	Engineering & Supervision	s -	\$ 5,620,118	\$ -	\$ 15,156
	8300.276	Safety & Enviornmental	s -	\$ 5,620,118	\$ -	\$ 3,473
i t	8360.805	Trucked Water Disposal	s -	\$ 341,344	\$ -	\$ 21,464
i i	8360.820	Well Testing / Flowback	s -	\$ 341,344	\$ -	\$ 60,746
İ	8360.825	Rental Equipment	s -	\$ 341,344	\$ -	\$ 190,000
İ	8360.850	Safety / Environmental	s -	\$ 341,344	\$ -	\$ 4,400
İ	8360.845	Wellsite Supervision	s -	\$ 341,344	\$ -	\$ 50,400
	8360,815	Trucking/Vacuum/Transp	s -	\$ 341,344	\$ -	\$ 14,334
İ	8320.611	Trucking/Vacuum/Transportation	s -	\$ 95,150	\$ -	\$ 10,000
İ	8320.625	Wellsite Supervision	s -	\$ 95,150	\$ -	\$ 5,000
İ	8320.612	Kill Truck	s -	\$ 95,150	\$ -	\$ 5,000
İ	8320.628	Chemicals	s -	\$ 95,150	\$ -	\$ 5,000
İ	8320.621	Rental Equipment	s -	\$ 95,150	\$ -	\$ 15,000
İ	8320.605	Fuel / Power	s -	\$ 95,150	\$ -	\$ 5,263
İ	8320.617	Contract Labor/Roustabout	\$ -	\$ 95,150	\$ -	\$ 15,887
ļ	8320.610	Inspection & Testing	s -	\$ 95,150	\$ -	\$ 4,000
j t	8320,602	Workover Rig	\$ -	\$ 95,150	\$ -	\$ 30,000
Intangible Facility		,	s -	\$ -	\$ 664,900	\$ 664,900
	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,900
	8350.410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,500
	8350.418	Mechanical Labor	s -	\$ -	\$ 222,500	\$ 222,500
	8350,416	Supervision	s -	\$ -	\$ 29,600	\$ 29,600
ļ	8350.404	Equipment Rental	s -	\$ -	\$ 31,000	\$ 31,000
ļ Ī	8350.411	Safety & Environmental	\$ -	\$ -	\$ 11,700	\$ 11,700
	8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,100
l l	8350.421	Commissioning	s -	\$ -	\$ 3,500	\$ 3,500
l l	8350.419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,500
ļ	8350.417	Overhead Power Labor	s -	\$ -	\$ 24,600	\$ 24,600
l l	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,100
l [8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
<u> </u>	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
	TOTAL INT	ANGIBLE COSTS >>>	\$ 3,097,328	\$ 6,056,612	\$ 664,900	\$ 9,818,840
	TOTAL P	ROJECT COSTS >>>	\$ 3,874,027	\$ 6,659,325	\$ 1,580,000	\$ 12,113,352
	IOIALF		Drilling	Completion	Facility	Total



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
By:	•	



AFE: NM0605 Date: January 22, 2024

Well Name: Emerald Federal Com #513H Projected MD/TVD: 20173/9800

Target: 2BS Spud to TD: 17.3
County: Lea Lateral Length: 10000

State: NM Stages: 64

SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T18S-R33E 100' FSL, 2178' FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #513H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20173' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,874,027.40

COMPLETIONS: \$6,659,324.81

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,113,352.21



AFE: NM0605 Date: January 22, 2024

Well Name: Emerald Federal Com #513H Projected MD/TVD: 20173/9800

 Target: 2BS
 Spud to TD: 17.3

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

 BHL: S31-T18S-R33E 100' FSL, 2178' FWL
 Total Fluid (gal/ft): 3000

	TANGIBLE COSTS Tangible Drilling \$		Drilling	Completion	Facility	Total
Tangible Drillin			\$ \$ 776,700 \$	\$ -	\$ -	\$ 776,70
	8400.301	Surface Casing	\$ 64,795	\$	\$ -	\$ 64,79
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$	\$ -	\$ 126,47
	8400.340	Wellhead	\$ 56,835	\$	\$ -	\$ 56,83
	8400.303	Production Casing	\$ 528,600	\$	\$ -	\$ 528,60
Tangible Compl	letion		\$ -	\$ 602,713	\$ -	\$ 602,71
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,20
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,50
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,00
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,00
	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,00
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,00
Tangible Facilit	y		\$ -	\$	\$ 915,100	\$ 915,10
	8355.525	Containment	\$ -	\$	\$ 25,700	\$ 25,70
	8355.565	Flowline	\$ -	\$	\$ 49,100	\$ 49,10
	8355.535	Instrumentation / Meters	\$ -	\$	\$ 60,500	\$ 60,50
	8355.555	Pump / Supplies	\$ -	\$	\$ 87,200	\$ 87,20
	8355.550	Overhead Power Material	\$ -	\$	\$ 53,100	\$ 53,10
	8355.510	Tanks	\$ -	\$	\$ 128,400	\$ 128,40
	8355,515	Flare	\$ -	\$	\$ 32,000	\$ 32,00
	8355.500	Vessels	\$ -	\$	\$ 253,200	\$ 253,20
	8355.530	Compressors	\$ -	\$	\$ 11,100	\$ 11,10
	8355.540	Electrical Supplies	\$ -	\$	\$ 68,800	\$ 68,80
	8355.520	PVF	\$ -	\$	\$ 146,000	\$ 146,00
	TOTAL 1	FANGIBLE COSTS >>>	\$ 776,700	\$ 602,713	\$ 915,100	\$ 2,294,51

	INTANGIBLE COSTS		Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,097,328	\$ -	\$ -	\$ 3,097,328
	8200.117	Mud & Chemicals	\$ 176,172	\$ -	\$ -	\$ 176,172
	8200,169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,837
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200,128	Drilling - Directional	\$ 246,815	\$ -	\$ -	\$ 246,815
	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,882
	8200.167	Consulting Services	\$ 246,443	\$ -	\$ -	\$ 246,443
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.168	Roustabout Services	\$ 2,202	\$ -	\$ -	\$ 2,202
	8200.162	Mancamp	\$ 45,996	\$ -	\$ -	\$ 45,996
	8200.124	Equipment Rental	\$ 114,515	\$ -	\$ -	\$ 114,515
	8200.115	Mud-Drill Water	\$ 5,718	\$ -	\$ -	\$ 5,718
	8200.116	Drill Bits & BHA	\$ 68,656	\$ -	\$ -	\$ 68,656
	8200.119	Mud-Auxiliary	\$ 31,269	\$ -	\$ -	\$ 31,269
	8200.114	Disposal	\$ 192,069	\$ -	\$ -	\$ 192,069
	8200.104	Fuel - Rig	\$ 190,965	\$ -	\$ -	\$ 190,965
	8200.143	Geological Services	\$ 10,157	\$ -	\$ -	\$ 10,157
	8200.106	Transportation	\$ 93,811	\$ -	\$ -	\$ 93,811
	8200.102	Drilling - Daywork	\$ 818,273	\$ -	\$ -	\$ 818,273
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525



ı f	8200.147	Drilling Overhead	\$ 5,272	- ·	s -	\$ 5,272
h	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.164	Solids Control & Closed Loop	\$ 113,092	\$ -	\$ -	\$ 113,092
l -	8200.165	Safety/Environmental	\$ 2,545	\$ -	\$ -	\$ 2,545
!	8200.103		\$ 72,089	\$ -	\$ -	\$ 72,089
Intangible Completi		Casing Services		\$ 6,056,612		
Intangible Completi	8300,277	To tr o t	\$ -		-	
l 1		Consulting Services	\$ -	\$ 5,620,118	\$ -	\$ 116,828
	8300,229	Transportation	\$ -	\$ 5,620,118	\$ -	\$ 5,263
	8300.214	Perforating & Plugs	\$ -	\$ 5,620,118	\$ -	\$ 390,293
	8300.205	Location & Roads	\$ -	\$ 5,620,118		\$ 5,288
	8300.271	Coil Tubing	\$ -	\$ 5,620,118		\$ 113,408
	8300.243	Analysis	\$ -	\$ 5,620,118		\$ 9,473
	8300.273	Flowback	\$ -	\$ 5,620,118	\$ -	\$ 7,821
	8300.248	Mancamp	\$ -	\$ 5,620,118	\$ -	\$ 21,324
<u> </u>	8300.275	Frac - Sand	\$ -	\$ 5,620,118	\$ -	\$ 1,015,231
[8300.210	Surface Rental Equip	\$ -	\$ 5,620,118	\$ -	\$ 305,001
	8300.203	Fuel	\$ -	\$ 5,620,118	\$ -	\$ 683,704
	8300.274	Water Transfer	\$ -	\$ 5,620,118	\$ -	\$ 99,015
Į į	8300.278	Roustabouts	s -	\$ 5,620,118	\$ -	\$ 1,579
	8300.270	Frac - Equipment	s -	\$ 5,620,118	\$ -	\$ 1,692,841
	8300.232	Disposal	\$ -	\$ 5,620,118	\$ -	\$ 19,004
i i	8300.212	Contract Labor	s -	\$ 5,620,118	\$ -	\$ 10,678
	8300.240	Pump Down Services	s -	\$ 5,620,118	\$ -	\$ 101,040
i i	8300.279	Completions Overhead	s -	\$ 5,620,118	\$ -	\$ 2,808
1 1	8300,209	Chemicals	s -	\$ 5,620,118	\$ -	\$ 419,703
i i	8300.207	Fresh Water	\$ -	\$ 5,620,118	\$ -	\$ 537,798
	8300.250	Downhole Rental Equip	s -	\$ 5,620,118	\$ -	\$ 43,391
l	8300.220	Engineering & Supervision	s -	\$ 5,620,118	\$ -	\$ 15,156
1	8300.276	Safety & Enviornmental	s -	\$ 5,620,118	\$ -	\$ 3,473
	8360.805	Trucked Water Disposal	s -	\$ 341,344	\$ -	\$ 21,464
l 1	8360.820	Well Testing / Flowback	s -	\$ 341,344	\$ -	\$ 60,746
l	8360.825	Rental Equipment	s -	\$ 341,344	\$ -	\$ 190,000
l -	8360.850	Safety / Environmental	s -	\$ 341,344	\$ -	\$ 4,400
}	8360.845		-	\$ 341,344	\$ -	\$ 50,400
		Wellsite Supervision	3 -			
	8360,815	Trucking/Vacuum/Transp	\$ -	\$ 341,344		\$ 14,334
	8320.611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150		\$ 10,000
	8320,625	Wellsite Supervision	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.612	Kill Truck	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.628	Chemicals	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.621	Rental Equipment	s -	\$ 95,150		\$ 15,000
	8320.605	Fuel / Power	s -	\$ 95,150	\$ -	\$ 5,263
	8320.617	Contract Labor/Roustabout	\$ -	\$ 95,150	\$ -	\$ 15,887
ļ Į	8320.610	Inspection & Testing	s -	\$ 95,150	\$ -	\$ 4,000
	8320.602	Workover Rig	\$ -	\$ 95,150	\$ -	\$ 30,000
Intangible Facility			s -	\$ -	\$ 664,900	\$ 664,900
ļ T	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,900
[8350.410	Transportation/Trucking	s -	\$ -	\$ 24,500	\$ 24,500
[8350.418	Mechanical Labor	s -	\$ -	\$ 222,500	\$ 222,500
[8350.416	Supervision	s -	\$ -	\$ 29,600	\$ 29,600
[8350.404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,000
Į į	8350.411	Safety & Environmental	s -	\$ -	\$ 11,700	\$ 11,700
	8350.403	Roads/Location	s -	\$ -	\$ 85,100	\$ 85,100
	8350.421	Commissioning	\$ -	\$ -	\$ 3,500	\$ 3,500
	8350.419	Automation Labor	s -	\$ -	\$ 21,500	\$ 21,500
j t	8350.417	Overhead Power Labor	s -	\$ -	\$ 24,600	\$ 24,600
j t	8350.422	Flowline Labor	s -	\$ -	\$ 35,100	\$ 35,100
j t	8350.415	Engineering / Technical	s -	\$ -	\$ 38,700	\$ 38,700
 	8350.413	Contingency	s -	\$ -	\$ 75,200	\$ 75,200
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		ANGIBLE COSTS >>>	\$ 3,097,328	\$ 6,056,612	\$ 664,900	\$ 9,818,840
_		-	\$ 3,874,027	\$ 6,659,325	\$ 1,580,000	\$ 12,113,352
	TOTAL P	ROJECT COSTS >>>	Drilling	Completion	Facility	Total
					1	



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
Ву:	-	



AFE: NM0612 Date: January 22, 2024

Well Name: Emerald Federal Com #514H Projected MD/TVD: 20173/9800

Target: 2BS Spud to TD: 17.3
County: Lea Lateral Length: 10000

State: NM Stages: 64

SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T18S-R33E 100' FSL, 2178' FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #514H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20173' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,874,027.40

COMPLETIONS: \$6,659,324.81

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,113,352.21



AFE: NM0612 Date: January 22, 2024

Well Name: Emerald Federal Com #514H Projected MD/TVD: 20173/9800

 Target: 2BS
 Spud to TD: 17.3

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL:
 S6-T19S-R33E
 Total Proppant (ppf):
 2500

 BHL:
 S31-T18S-R33E 100' FSL, 2178' FEL
 Total Fluid (gal/ft):
 3000

	TA	NGIBLE COSTS	Drilling	Completion	Facility	Total	
Tangible Drilling	g		\$ 776,700	\$	\$ -	\$ 776,7	
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,79	
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,4	
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,8	
	8400.303	Production Casing	\$ 528,600	\$ -	\$ -	\$ 528,6	
Tangible Compl	letion		\$ -	\$ 602,713	\$ -	\$ 602,7	
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,2	
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,5	
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,0	
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,0	
	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,0	
	8325.704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,0	
Tangible Facilit	y		\$ -	\$	\$ 915,100	\$ 915,1	
	8355.525	Containment	\$ -	\$	\$ 25,700	\$ 25,7	
	8355.565	Flowline	\$ -	\$ -	\$ 49,100	\$ 49,1	
	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$ 60,5	
	8355.555	Pump / Supplies	\$ -	\$	\$ 87,200	\$ 87,2	
	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,1	
	8355.510	Tanks	\$ -	\$	\$ 128,400	\$ 128,4	
	8355,515	Flare	\$ -	\$ -	\$ 32,000	\$ 32,0	
	8355.500	Vessels	\$ -	\$	\$ 253,200	\$ 253,2	
	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$ 11,10	
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,8	
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,0	
	TOTAL 1	FANGIBLE COSTS >>>	\$ 776,700	\$ 602,713	\$ 915,100	\$ 2,294,5	

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,097,328	\$ -	\$ -	\$ 3,097,32
	8200.117	Mud & Chemicals	\$ 176,172	\$ -	\$ -	\$ 176,17
[8200,169	Mud-Brine	\$ 25,837	\$ -	\$ -	\$ 25,83
ĺ	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,25
ĺ	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,41
ĺ	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,97
ĺ	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,40
ĺ	8200,128	Drilling - Directional	\$ 246,815	\$ -	\$ -	\$ 246,81
ĺ	8200.111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,26
İ	8200,170	Mud-Diesel	\$ 110,882	\$ -	\$ -	\$ 110,88
	8200.167	Consulting Services	\$ 246,443	\$ -	\$ -	\$ 246,44
ĺ	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,89
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,89
ĺ	8200.168	Roustabout Services	\$ 2,202	\$ -	\$ -	\$ 2,20
Ī	8200.162	Mancamp	\$ 45,996	\$ -	\$ -	\$ 45,99
İ	8200.124	Equipment Rental	\$ 114,515	\$ -	\$ -	\$ 114,51
ĺ	8200.115	Mud-Drill Water	\$ 5,718	\$ -	\$ -	\$ 5,71
	8200.116	Drill Bits & BHA	\$ 68,656	\$ -	\$ -	\$ 68,65
ĺ	8200.119	Mud-Auxiliary	\$ 31,269	\$ -	\$ -	\$ 31,26
	8200.114	Disposal	\$ 192,069	\$ -	\$ -	\$ 192,06
ĺ	8200.104	Fuel - Rig	\$ 190,965	\$ -	\$ -	\$ 190,96
İ	8200.143	Geological Services	\$ 10,157	\$ -	\$ -	\$ 10,15
	8200.106	Transportation	\$ 93,811	\$ -	\$ -	\$ 93,81
	8200.102	Drilling - Daywork	\$ 818,273	\$ -	\$ -	\$ 818,27
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,67
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,52



Main	ı ſ	8200.147	Drilling Overhead	\$ 5,272	- ·	s -	\$ 5,272
	l -		, , , , , , , , , , , , , , , , , , ,			·	
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Managlabe Completions							
Seminary Seminary	!						
S000,277 Concluing Services S S S, 5,600,114 S S	Intangible Completi		Cashing Convices				
1,000,229 Transportation \$ \$ \$ 5 5,000,110 \$ \$ \$ \$ \$ \$ \$ \$ \$	Intangual Complete		Consulting Services				
	i -						
Management Secretary Sec				s -		ļ	
SS00,277 Cut Tabung S	-			s -			
S000_225				s -			
8500,277 Pionebook S	l		,				
6300,229 Marcomp S							
8300,275 Fire - Sand S	l			s -			
B300,210 Surface Rental Equip S				s -			
B300,203 Fuel S				s -			
8300.274 Water Transfer S	l						
Rougazine Rougabouts S			Water Transfer	s -			
8300,270 Frac - Equipment S	l			s -			
8300,232 Disposal \$ \$ \$ \$ \$ \$ \$ \$ \$	 			s -			
8300,212 Contract Labor S	 			s -			
S300,240 Pump Down Services \$ \$ \$ 5,620,118 \$ \$ \$ \$ \$ \$ \$ \$ \$	1 F		<u>'</u>				
B300,279 Completions Overhead \$ 5 5,620,118 \$ 5 5 5 5,820,118 \$ 5 5 5 5 5,820,118 \$ 5 5 5 5 5 5 5 5 5				s <u>-</u>			
8300,209 Chemicals \$ \$ \$ \$ \$ \$ \$ \$ \$	1 F			s -			
8300,220 Fresh Water S		8300,209	Chemicals	\$ -	\$ 5,620,118	\$ -	\$ 419,703
R300,250 Downhole Rental Equip S			Fresh Water	s <u>-</u>		ļ	\$ 537,798
8300.220 Engineering & Supervision \$ \$ \$ \$ \$ \$ \$ \$ \$				s -		\$ -	
Sand Sand		8300.220	Engineering & Supervision	s -		\$ -	\$ 15,156
8360.820 Well Testing / Flowback S	i F	8300.276		s -	\$ 5,620,118	\$ -	\$ 3,473
8360.825 Rental Equipment \$ \$ \$ \$ \$ \$ \$ \$ \$		8360.805	Trucked Water Disposal	s -	\$ 341,344	\$ -	\$ 21,464
8360.850 Safety Environmental S	i F	8360.820		s -	\$ 341,344	\$ -	\$ 60,746
8360,845 Wellsite Supervision S		8360.825	Rental Equipment	\$ -	\$ 341,344	\$ -	\$ 190,000
8360,815 Trucking/Vacuum/Transportation \$ \$ \$ \$ \$ \$ \$ \$ \$		8360.850	Safety / Environmental	s -	\$ 341,344	\$ -	\$ 4,400
8320.611 Trucking/Vacuum/Transportation \$ \$ \$ \$ \$ \$ \$ \$ \$		8360.845	Wellsite Supervision	s -	\$ 341,344	\$ -	\$ 50,400
R320,625 Wellste Supervision S		8360,815	Trucking/Vacuum/Transp	\$ -	\$ 341,344	\$ -	\$ 14,334
8320.612 Kill Truck \$ - \$ 95,150 \$ - \$	İ	8320.611	Trucking/Vacuum/Transportation	s -	\$ 95,150	\$ -	\$ 10,000
8320.628 Chemicals S		8320.625	Wellsite Supervision	\$ -	\$ 95,150	\$ -	\$ 5,000
	İ	8320.612	Kill Truck	s -	\$ 95,150	\$ -	\$ 5,000
8320,605 Fuel / Power \$ \$ \$ \$ \$ \$ \$ \$ \$	İ	8320.628	Chemicals	s -	\$ 95,150	\$ -	\$ 5,000
8320.617 Contract Labor/Roustabout \$ - \$ 95,150 \$ - \$		8320.621	Rental Equipment	s -	\$ 95,150	\$ -	\$ 15,000
8320.610 Inspection & Testing \$ - \$ 95,150 \$ - \$	İ	8320.605	Fuel / Power	s -	\$ 95,150	\$ -	\$ 5,263
Sacous Workover Rig Sacous Saco		8320.617	Contract Labor/Roustabout	\$ -	\$ 95,150	\$ -	\$ 15,887
Ration Sabout S	l t	8320.610	Inspection & Testing	\$ -	\$ 95,150	\$ -	\$ 4,000
8350.420 Electrical Labor \$ - \$ - \$ 61,900 \$ 8350.410 Transportation/Trucking \$ - \$ - \$ 24,500 \$ 8350.418 Mechanical Labor \$ - \$ - \$ 222,500 \$ 8350.416 Supervision \$ - \$ - \$ 29,600 \$ 8350.404 Equipment Rental \$ - \$ - \$ 31,000 \$ 8350.401 Safety & Environmental \$ - \$ - \$ 11,700 \$ 8350.403 Roads/Location \$ - \$ - \$ 11,700 \$ 8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 8350.421 Commissioning \$ - \$ - \$ 21,500 \$ 8350.419 Automation Labor \$ - \$ - \$ 24,600 \$ 8350.422 Flowline Labor \$ - \$ - \$ 335,000 \$ 8350.422 Flowline Labor \$ - \$ - \$ 335,000 \$ 8350.425 Engineering / Technical \$ - \$ - \$ 385,000 \$ \$ \$ \$ \$ \$ \$ \$ \$	i l	8320,602	Workover Rig	\$ -	\$ 95,150	\$ -	\$ 30,000
8350.410 Transportation/Trucking \$ - \$ - \$ 24,500 \$ 8350.418 Mechanical Labor \$ - \$ - \$ 222,500 \$ 8350.416 Supervision \$ - \$ - \$ 29,600 \$ 8350.404 Equipment Rental \$ - \$ - \$ 31,000 \$ 8350.411 Safety & Environmental \$ - \$ - \$ 11,700 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.422 Flowline Labor \$ - \$ - \$ 335,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$	Intangible Facility			\$ -	\$ -	\$ 664,900	\$ 664,900
8350.418 Mechanical Labor \$ - \$ 222,500 \$ 8350.416 Supervision \$ - \$ - \$ 29,600 \$ 8350.404 Equipment Rental \$ - \$ - \$ 31,000 \$ 8350.411 Safety & Environmental \$ - \$ - \$ 11,700 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ - \$ 24,600 \$ 8350.415 Engineering / Technical \$ - \$ - \$ - \$ 33,700 \$		8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,900
8350.416 Supervision \$ - \$ 29,600 \$ 8350.404 Equipment Rental \$ - \$ - \$ 31,000 \$ 8350.411 Safety & Environmental \$ - \$ - \$ 11,700 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ <	l [8350.410	Transportation/Trucking	\$ -	-	\$ 24,500	\$ 24,500
8350.404 Equipment Rental \$ - \$ 31,000 \$ 8350.411 Safety & Environmental \$ - \$ - \$ 11,700 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ - \$ 38,700 \$	l [8350.418	Mechanical Labor	s -	\$ -	\$ 222,500	\$ 222,500
8350.411 Safety & Environmental \$ - \$ - \$ 11,700 \$ 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$	l [8350.416	Supervision	\$ -	\$ -	\$ 29,600	\$ 29,600
8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$	l [8350.404	Equipment Rental	\$	\$ -	\$ 31,000	\$ 31,000
8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$		8350.411	Safety & Environmental	\$ -	\$ -	\$ 11,700	\$ 11,700
8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$		8350.403	Roads/Location	\$ -	\$ -	\$ 85,100	\$ 85,100
8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$	l [8350.421	Commissioning	\$	\$	\$ 3,500	\$ 3,500
8350.422 Flowline Labor \$ - \$ - \$ 35,100 \$ 8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$		8350,419	Automation Labor	\$	\$ -	\$ 21,500	\$ 21,500
8350.415 Engineering / Technical \$ - \$ - \$ 38,700 \$	l [8350.417	Overhead Power Labor	\$ -	\$ -	\$ 24,600	\$ 24,600
	l [8350.422	Flowline Labor	\$	\$ -	\$ 35,100	\$ 35,100
		8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
8350.413 Contingency \$ - \$ - \$ 75.200 \$		8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
TOTAL INTANGIBLE COSTS >>> \$ 3,097,328 \$ 6,056,612 \$ 664,900 \$		TOTAL INT	ANGIBLE COSTS >>>	\$ 3,097,328	\$ 6,056,612	\$ 664,900	\$ 9,818,840
TOTAL PROJECT COSTS >>> \$ 3,874,027 \$ 6,659,325 \$ 1,580,000 \$		TOTAL P	ROJECT COSTS >>>	\$ 3,874,027	\$ 6,659,325	\$ 1,580,000	\$ 12,113,352
Drilling Completion Facility Tota	_			Drilling	Completion	Facility	Total



JOINT INTEREST APP	ROVAL:		
Company:		Working Interest:	
Signature:		Date:	
By:		_	



AFE: NM0606 Date: January 22, 2024

Well Name: Emerald Federal Com #601H Projected MD/TVD: 20773/10500

Target: 3BS Spud to TD: 17.6
County: Lea Lateral Length: 10000

State: NM Stages: 64
SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T19S-R33E 100' FSL, 330' FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #601H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20773' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,915,866.85

COMPLETIONS: \$6,659,640.84

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,155,507.69



AFE: NM0606 Date: January 22, 2024

Well Name: Emerald Federal Com #601H Projected MD/TVD: 20773/10500

 Target: 3BS
 Spud to TD: 17.6

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppt): 2500

BHL: S31-T19S-R33E 100' FSL, 330' FWL Total Fluid (gal/ft): 3000

	TANGIBLE COSTS		Drilling	Completion	Facility	Total
Tangible Drillin	ıg		\$ 789,620	\$ -	\$ -	\$ 789,620
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
	8400.303	Production Casing	\$ 541,519	\$ -	\$ -	\$ 541,519
Tangible Comp	letion		\$ -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,205
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,000
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,000
	8325.705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,000
	8325,704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,000
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
Tangible Facilit	ty		\$ -	\$ -	\$ 915,100	\$ 915,100
	8355.565	Flowline	\$ -	\$ -	\$ 49,100	\$ 49,100
	8355.510	Tanks	\$ -	\$ -	\$ 128,400	\$ 128,400
	8355.500	Vessels	\$ -	\$ -	\$ 253,200	\$ 253,200
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,200
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,700
	8355,515	Flare	\$ -	\$ -	\$ 32,000	\$ 32,000
	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$ 11,100
	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$ 60,500
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,000
	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,100
	TOTAL	TANGIBLE COSTS >>>	\$ 789,620	\$ 602,713	\$ 915,100	\$ 2,307,433

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,126,247	\$ -	\$ -	\$ 3,126,247
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
ĺ	8200,111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.102	Drilling - Daywork	\$ 830,236	\$ -	\$ -	\$ 830,236
	8200.115	Mud-Drill Water	\$ 5,765	\$ -	\$ -	\$ 5,765
	8200.167	Consulting Services	\$ 250,595	\$ -	\$ -	\$ 250,595
	8200,104	Fuel - Rig	\$ 193,963	\$ -	\$ -	\$ 193,963
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200.124	Equipment Rental	\$ 115,861	\$ -	\$ -	\$ 115,861
	8200.106	Transportation	\$ 95,387	\$ -	\$ -	\$ 95,387
	8200.143	Geological Services	\$ 10,201	\$ -	\$ -	\$ 10,201
	8200.137	Casing Services	\$ 72,199	\$ -	\$ -	\$ 72,199
	8200.116	Drill Bits & BHA	\$ 68,801	\$ -	\$ -	\$ 68,801
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.128	Drilling - Directional	\$ 249,531	\$ -	\$ -	\$ 249,531
	8200.165	Safety/Environmental	\$ 2,577	\$ -	\$ -	\$ 2,577
	8200.147	Drilling Overhead	\$ 5,351	\$ -	\$ -	\$ 5,351
	8200.117	Mud & Chemicals	\$ 177,133	\$ -	\$ -	\$ 177,133
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.169	Mud-Brine	\$ 25,836	\$ -	\$ -	\$ 25,836
ĺ	8200.114	Disposal	\$ 192,723	\$ -	\$ -	\$ 192,723
	8200.168	Roustabout Services	\$ 2,207	\$ -	\$ -	\$ 2,207
	8200.164	Solids Control & Closed Loop	\$ 114,641	\$ -	\$ -	\$ 114,641



Γ	8200.162	Mancamp	\$ 46,357	\$ -	ls -	\$ 46,35
	8200.119	Mud-Auxiliary	\$ 31,462		\$ -	\$ 31,462
	8200.113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
-	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525
-	8200.170	Mud-Diesel	\$ 110,871	\$ -	\$ -	\$ 110,87
Intangible Completic	on	J	\$ -	\$ 6,056,928	\$ -	\$ 6,056,928
	8300.279	Completions Overhead	s -	\$ 5,620,434	\$ -	\$ 2,80
	8300,277	Consulting Services	s -	\$ 5,620,434	\$ -	\$ 116,82
F	8300.275	Frac - Sand	\$ -	\$ 5,620,434	\$ -	\$ 1,015,23
	8300.270	Frac - Equipment	s -	\$ 5,620,434	\$ -	\$ 1,692,84
-	8300.250	Downhole Rental Equip	\$ -	\$ 5,620,434	\$ -	\$ 43,39
-	8300.243	Analysis	s -	\$ 5,620,434	\$ -	\$ 9,47
	8300.214	Perforating & Plugs	s -	\$ 5,620,434	\$ -	\$ 390,29
	8300.210	Surface Rental Equip	s -	\$ 5,620,434	\$ -	\$ 305,00
	8300.273	Flowback	s -	\$ 5,620,434	\$ -	\$ 7,82
	8300.278	Roustabouts	s <u>-</u>	\$ 5,620,434	\$ -	\$ 1,57
	8300.207	Fresh Water	s <u>-</u>	\$ 5,620,434	\$ -	\$ 537,79
	8300.271	Coil Tubing	s	\$ 5,620,434	\$ -	\$ 113,72
	8300.276	Safety & Enviornmental	s <u>-</u>	\$ 5,620,434	\$ -	\$ 3,47
}	8300.274	Water Transfer	s -	\$ 5,620,434	\$ -	\$ 99,01
}	8300.205	Location & Roads	s	\$ 5,620,434	\$ -	\$ 5,28
}	8300.229	Transportation	s -	\$ 5,620,434		\$ 5,26
-	8300.203	Fuel	s	\$ 5,620,434	\$ -	\$ 683,70
-	8300.240	Pump Down Services	s -	\$ 5,620,434	\$ -	\$ 101,04
-	8300,209	Chemicals	s -	\$ 5,620,434		\$ 419,70
-	8300.232	Disposal	s -	\$ 5,620,434	\$ -	\$ 19,00
-	8300.248	Mancamp	s	\$ 5,620,434	\$ -	\$ 21,33
-	8300.212	Contract Labor	\$ -	\$ 5,620,434	\$ -	\$ 10,6
-	8300.212		S	\$ 5,620,434	\$ -	
		Engineering & Supervision	\$ -			
-	8360.845	Wellsite Supervision			\$ -	
	8360.820	Well Testing / Flowback	\$ -			
-	8360.850	Safety / Environmental	S -		<u> </u>	
-	8360.825	Rental Equipment	s -		\$ - \$ -	
-	8360.815	Trucking/Vacuum/Transp	\$ -	\$ 341,344		
-	8360,805	Trucked Water Disposal	ļ*	\$ 341,344		\$ 21,46
-	8320.621	Rental Equipment	\$ -	\$ 95,150 \$ 95,150		\$ 15,00 \$ 5,00
-	8320,628	Chemicals	\$ -			
-	8320.602	Workover Rig	ļ-	\$ 95,150	\$ -	\$ 30,0
	8320.625	Wellsite Supervision	\$ -	\$ 95,150	-	\$ 5,0
	8320.612	Kill Truck	\$ -	\$ 95,150	\$ -	\$ 5,0
	8320.617	Contract Labor/Roustabout	\$ -	\$ 95,150	-	\$ 15,8
	8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,2
ļ	8320.611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150	-	\$ 10,00
	8320.610	Inspection & Testing	, -	\$ 95,150	\$ -	\$ 4,00
ntangible Facility	2052 ***	10.64-0.5-1-1-1-1-1	\$ -	\$ -	\$ 664,900	\$ 664,90
_	8350.411	Safety & Environmental	\$ -	\$ -	\$ 11,700	\$ 11,70
 	8350.415	Engineering / Technical	5 -	\$ -	\$ 38,700	
	8350.417	Overhead Power Labor	\$ -	\$ -	\$ 24,600	\$ 24,60
	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,10
Ļ	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	
	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,20
	8350.421	Commissioning	\$ -	\$ -	\$ 3,500	\$ 3,5
Ļ	8350.416	Supervision	\$ -	\$ -	\$ 29,600	\$ 29,6
Ļ	8350.410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,5
	8350.403	Roads/Location	s <u>-</u>	\$ -	\$ 85,100	\$ 85,1
	8350.418	Mechanical Labor	\$ -	\$ -	\$ 222,500	\$ 222,5
Ĺ	8350.404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,0
	8350.419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,5
	TOTAL IN	ANGIBLE COSTS >>>	\$ 3,126,247	\$ 6,056,928	\$ 664,900	\$ 9,848,0
	TOTAL	ROJECT COSTS >>>	\$ 3,915,867	\$ 6,659,641	\$ 1,580,000	\$ 12,155,5
	IOIALF		Drilling	Completion	Facility	Total



JOINT INTEREST APPR	OVAL:	
Company:	Working Interest:	
Signature:	Date:	
Ву:		



AFE: NM0607 Date: January 22, 2024

Well Name: Emerald Federal Com #602H Projected MD/TVD: 20773/10500

Target: 3BS Spud to TD: 17.6
County: Lea Lateral Length: 10000

State: NM Stages: 64
SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T19S-R33E 100' FSL, 1320' FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #602H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20773' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,915,866.85

COMPLETIONS: \$6,659,640.84

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,155,507.69



AFE: NM0607 Date: January 22, 2024

Well Name: Emerald Federal Com #602H Projected MD/TVD: 20773/10500

 Target: 3BS
 Spud to TD: 17.6

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

BHL: S31-T19S-R33E Total Proppant (ppt): 2500

BHL: S31-T19S-R33E 100' FSL, 1320' FWL Total Fluid (gal/ft): 3000

	TANGIBLE COSTS		Drilling	Completion	Facility	Total
Tangible Drillin	ıg		\$ 789,620	\$	\$ -	\$ 789,62
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,83
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,47
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,79
	8400.303	Production Casing	\$ 541,519	\$ -	\$ -	\$ 541,51
Tangible Comp	letion		\$ -	\$ 602,713	\$ -	\$ 602,71
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,20
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,00
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,00
	8325.705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,00
	8325,704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,00
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,50
Tangible Facilit	ty		\$ -	\$ -	\$ 915,100	\$ 915,10
	8355.565	Flowline	\$ -	\$ -	\$ 49,100	\$ 49,10
	8355.510	Tanks	\$ -	\$ -	\$ 128,400	\$ 128,40
	8355.500	Vesse l s	\$ -	\$ -	\$ 253,200	\$ 253,20
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,80
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,20
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,70
	8355,515	Flare	\$ -	\$ -	\$ 32,000	\$ 32,00
	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$ 11,10
	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$ 60,50
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,00
	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,10
	TOTAL	TANGIBLE COSTS >>>	\$ 789,620	\$ 602,713	\$ 915,100	\$ 2,307,43

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,126,247	\$ -	\$ -	\$ 3,126,247
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
ĺ	8200,111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.102	Drilling - Daywork	\$ 830,236	\$ -	\$ -	\$ 830,236
	8200.115	Mud-Drill Water	\$ 5,765	\$ -	\$ -	\$ 5,765
	8200.167	Consulting Services	\$ 250,595	\$ -	\$ -	\$ 250,595
	8200,104	Fuel - Rig	\$ 193,963	\$ -	\$ -	\$ 193,963
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200.124	Equipment Rental	\$ 115,861	\$ -	\$ -	\$ 115,861
	8200.106	Transportation	\$ 95,387	\$ -	\$ -	\$ 95,387
	8200.143	Geological Services	\$ 10,201	\$ -	\$ -	\$ 10,201
	8200.137	Casing Services	\$ 72,199	\$ -	\$ -	\$ 72,199
	8200.116	Drill Bits & BHA	\$ 68,801	\$ -	\$ -	\$ 68,801
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.128	Drilling - Directional	\$ 249,531	\$ -	\$ -	\$ 249,531
	8200.165	Safety/Environmental	\$ 2,577	\$ -	\$ -	\$ 2,577
	8200.147	Drilling Overhead	\$ 5,351	\$ -	\$ -	\$ 5,351
	8200.117	Mud & Chemicals	\$ 177,133	\$ -	\$ -	\$ 177,133
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.169	Mud-Brine	\$ 25,836	\$ -	\$ -	\$ 25,836
ĺ	8200.114	Disposal	\$ 192,723	\$ -	\$ -	\$ 192,723
	8200.168	Roustabout Services	\$ 2,207	\$ -	\$ -	\$ 2,207
	8200.164	Solids Control & Closed Loop	\$ 114,641	\$ -	\$ -	\$ 114,641



Γ	8200.162	Mancamp	\$ 46,3	357	\$ -	s -	\$ 46,357
	8200.119	Mud-Auxiliary	\$ 31,4	_	\$ -	\$ -	\$ 31,462
	8200,113	Damages/Row	\$ 7,8	-	\$ -	\$ -	\$ 7,894
-	8200.149	Legal, Title, Etc	\$ 10,5	_	\$ -	\$ -	\$ 10,525
-	8200.170	Mud-Diesel	\$ 110,8	371	\$ -	\$ -	\$ 110,87
Intangible Completic	on	l.	\$		\$ 6,056,928	\$ -	\$ 6,056,928
	8300.279	Completions Overhead	\$	-	\$ 5,620,434	\$ -	\$ 2,80
	8300,277	Consulting Services	\$	_	\$ 5,620,434	\$ -	\$ 116,82
F	8300.275	Frac - Sand	\$		\$ 5,620,434	\$ -	\$ 1,015,23
	8300.270	Frac - Equipment	\$		\$ 5,620,434	\$ -	\$ 1,692,84
-	8300.250	Downhole Rental Equip	s		\$ 5,620,434	\$ -	\$ 43,39
-	8300.243	Analysis	\$	-	\$ 5,620,434	\$ -	\$ 9,47
	8300.214	Perforating & Plugs	s	_	\$ 5,620,434	\$ -	\$ 390,29
	8300.210	Surface Rental Equip	s	-	\$ 5,620,434	\$ -	\$ 305,00
-	8300.273	Flowback	\$		\$ 5,620,434	\$ -	\$ 7,82
-	8300.278	Roustabouts	\$		\$ 5,620,434	\$ -	\$ 1,57
	8300.207	Fresh Water	\$		\$ 5,620,434	\$ -	\$ 537,79
	8300.271	Coil Tubing	s	_	\$ 5,620,434	\$ -	\$ 113,72
	8300.276	Safety & Enviornmental	\$		\$ 5,620,434	\$ -	\$ 3,47
-	8300.274	Water Transfer	s	_	\$ 5,620,434	\$ -	\$ 99,01
 	8300.205	Location & Roads	\$	-1	\$ 5,620,434	\$ -	\$ 5,28
 	8300.229	Transportation	s	-	\$ 5,620,434	\$ -	\$ 5,26
-	8300.203	Fuel	s		\$ 5,620,434	\$ -	\$ 683,70
	8300.240	Pump Down Services	s	_	\$ 5,620,434	\$ -	\$ 101,04
	8300,209	Chemicals	s	_	\$ 5,620,434	\$ -	\$ 419,70
	8300.232	Disposal	s		\$ 5,620,434	\$ -	\$ 19,00
	8300.248	Mancamp	s	_	\$ 5,620,434	\$ -	\$ 21,32
	8300.212	Contract Labor	s	_	\$ 5,620,434	\$ -	\$ 10,67
-	8300.220	Engineering & Supervision	s	_	\$ 5,620,434	\$ -	\$ 15,15
	8360.845	Wellsite Supervision	s	_	\$ 341,344	\$ -	\$ 50,40
-	8360.820	Well Testing / Flowback	s	_	\$ 341,344	\$ -	\$ 60,74
-	8360.850	Safety / Environmental	s	_	\$ 341,344	\$ -	\$ 4,40
-	8360.825	Rental Equipment	s		\$ 341,344	\$ -	\$ 190,00
	8360.815	Trucking/Vacuum/Transp	s		\$ 341,344	\$ -	\$ 14,33
	8360,805	Trucked Water Disposal	s	_	\$ 341,344	\$ -	\$ 21,46
-	8320.621	Rental Equipment	s		\$ 95,150	\$ -	\$ 15,00
-	8320,628	Chemicals	s	_	\$ 95,150	\$ -	\$ 5,00
	8320.602	Workover Rig	s		\$ 95,150	\$ -	\$ 30,00
-	8320.625	Wellsite Supervision	s	_	\$ 95,150	\$ -	\$ 5,0
-	8320.612	Kill Truck	s	_	\$ 95,150	\$ -	\$ 5,00
-	8320.617	Contract Labor/Roustabout	s		\$ 95,150	\$ -	\$ 15,88
-	8320.605	Fuel / Power	s	_	\$ 95,150	\$ -	\$ 5,26
-	8320.611	Trucking/Vacuum/Transportation	s	_	\$ 95,150	\$ -	\$ 10,00
}	8320.610	Inspection & Testing	s	긤	\$ 95,150	s -	\$ 4,00
ntangible Facility		Total Country of Count	s	-	\$ -	\$ 664,900	\$ 664,90
g.z.c i dointy	8350.411	Safety & Environmental	s	_	\$ -	\$ 11,700	\$ 11,70
-	8350.415	Engineering / Technical	9	_	\$ -	\$ 38,700	
-	8350.417	Overhead Power Labor	s	-	\$ -	\$ 24,600	\$ 24,60
-	8350.422	Flowline Labor	s	_	\$ -	\$ 35,100	\$ 35,10
-	8350.420	Electrical Labor	s	_	\$ -	\$ 61,900	
}	8350.413	Contingency	s	-1	\$ -	\$ 75,200	\$ 75,20
}	8350.421	Commissioning	s	∃	\$ -	\$ 75,200	\$ 3,50
}	8350.416	Supervision	s	긤	\$ -	\$ 29,600	\$ 29,60
-	8350.410	Transportation/Trucking	s	귀	\$ -	\$ 29,600	\$ 29,50
	8350.410	Roads/Location	s	긕	\$ -	ļ	\$ 24,51
				긕	\$ -		
	8350.418	Mechanical Labor	\$	-	\$ -	\$ 222,500	\$ 222,5
-	8350.404	Equipment Rental	\$	-		\$ 31,000	\$ 31,0
	8350.419	Automation Labor	·	_	\$ 6.056.039	\$ 21,500	\$ 21,5
	IOIAL IN	TANGIBLE COSTS >>>	\$ 3,126,2	_	\$ 6,056,928	\$ 664,900	\$ 9,848,0
	TOTAL P	ROJECT COSTS >>>	\$ 3,915,8	100	\$ 6,659,641		\$ 12,155,50
			Drilling		Completion	Facility	Total



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
Ву:		



AFE: NM0608 Date: January 22, 2024

Well Name: Emerald Federal Com #603H Projected MD/TVD: 20773/10500

Target: 3BS Spud to TD: 17.6
County: Lea Lateral Length: 10000

State: NM Stages: 64
SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T19S-R33E 100' FSL, 2178' FWL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #603H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20773' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,915,866.85

COMPLETIONS: \$6,659,640.84

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,155,507.69

OPERATOR APPROVAL:



AFE: NM0608 Date: January 22, 2024

Well Name: Emerald Federal Com #603H Projected MD/TVD: 20773/10500

 Target: 3BS
 Spud to TD: 17.6

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

 BHL: S31-T19S-R33E 100' FSL, 2178' FWL
 Total Fluid (gal/ft): 3000

	TAI	NGIBLE COSTS	Drilling	Completion	Facility	Total
Tangible Drilling		_	\$ 789,620	\$ -	\$ -	\$ 789,620
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
ĺ	8400.303	Production Casing	\$ 541,519	\$ -	\$ -	\$ 541,519
Tangible Completion	on	•	s -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	s -	\$ 44,205	\$ -	\$ 44,205
ĺ	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,000
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,000
	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,000
	8325,704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,000
i i	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
Tangible Facility		-	\$ -	\$ -	\$ 915,100	\$ 915,100
	8355.565	Flowline	s -	\$ -	\$ 49,100	\$ 49,100
ĺ	8355.510	Tanks	s -	\$ -	\$ 128,400	\$ 128,400
	8355.500	Vessels	s -	\$ -	\$ 253,200	\$ 253,200
İ	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,200
İ	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,700
İ	8355.515	Flare	s -	\$ -	\$ 32,000	\$ 32,000
	8355.530	Compressors	s -	\$ -	\$ 11,100	\$ 11,100
İ	8355,535	Instrumentation / Meters	s -	\$ -	\$ 60,500	\$ 60,500
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,000
İ	8355.550	Overhead Power Material	s -	\$ -	\$ 53,100	\$ 53,100
,	TOTAL T	ANGIBLE COSTS >>>	\$ 789,620	\$ 602,713	\$ 915,100	\$ 2,307,433

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,126,247	\$ -	\$ -	\$ 3,126,247
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
ĺ	8200,111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.102	Drilling - Daywork	\$ 830,236	\$ -	\$ -	\$ 830,236
	8200.115	Mud-Drill Water	\$ 5,765	\$ -	\$ -	\$ 5,765
	8200.167	Consulting Services	\$ 250,595	\$ -	\$ -	\$ 250,595
	8200,104	Fuel - Rig	\$ 193,963	\$ -	\$ -	\$ 193,963
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200.124	Equipment Rental	\$ 115,861	\$ -	\$ -	\$ 115,861
	8200.106	Transportation	\$ 95,387	\$ -	\$ -	\$ 95,387
	8200.143	Geological Services	\$ 10,201	\$ -	\$ -	\$ 10,201
	8200.137	Casing Services	\$ 72,199	\$ -	\$ -	\$ 72,199
	8200.116	Drill Bits & BHA	\$ 68,801	\$ -	\$ -	\$ 68,801
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.128	Drilling - Directional	\$ 249,531	\$ -	\$ -	\$ 249,531
	8200.165	Safety/Environmental	\$ 2,577	\$ -	\$ -	\$ 2,577
	8200.147	Drilling Overhead	\$ 5,351	\$ -	\$ -	\$ 5,351
	8200.117	Mud & Chemicals	\$ 177,133	\$ -	\$ -	\$ 177,133
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.169	Mud-Brine	\$ 25,836	\$ -	\$ -	\$ 25,836
	8200.114	Disposal	\$ 192,723	\$ -	\$ -	\$ 192,723
	8200.168	Roustabout Services	\$ 2,207	\$ -	\$ -	\$ 2,207
	8200.164	Solids Control & Closed Loop	\$ 114,641	\$ -	\$ -	\$ 114,641



BOOL 19	ı	8200.162	Mancamp	\$ 46,357	\$ -	s -	\$ 46,357
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B300.274 Water Transfer			_				
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8300,229 Transportation S				ļ ·			
B300,203 Fuel S							
8300,240 Pump Down Services S	<u> </u>						·
B300,209 Chemicals S				s -			
8300,232 Disposal S				s -			
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8300,212 Contract Labor S			· .				
8300,220 Engineering & Supervision \$ 5 5 5,820,434 \$ 5 5,904			Contract Labor	s -		\$ -	
8360,845 Welfsite Supervision			Engineering & Supervision	s -			
B380,820 Well Testing / Flowback \$ \$ \$ \$ \$ \$ \$ \$ \$				s -			
Section Safety Environmental S				s -			
8360.825 Rental Equipment S							
8380,815 Trucking/Vacuum/Transp \$ -		8360.825		s -	\$ 341,344	\$ -	\$ 190,000
8320.621 Rental Equipment \$	İ	8360.815		s -	\$ 341,344	\$ -	\$ 14,334
8320.621 Rental Equipment \$ - \$ 95,150 \$ - \$ 15,00		8360,805	Trucked Water Disposal	s -	\$ 341,344	\$ -	\$ 21,464
S300,628 Chemicals S		8320.621		s -	\$ 95,150	\$ -	\$ 15,000
8320,625 Wellsite Supervision S		8320,628	Chemicals	\$ -	\$ 95,150	\$ -	\$ 5,000
B320.612 Kill Truck	İ	8320.602	Workover Rig	s -	\$ 95,150	\$ -	\$ 30,000
Sago.617 Contract Labor/Roustabout S	l l	8320.625	Wellsite Supervision	s -	\$ 95,150	\$ -	\$ 5,000
R320.605		8320.612	Kill Truck	s -	\$ 95,150	\$ -	\$ 5,000
R830.611 Trucking/Vacuum/Transportation \$ \$ 95,150 \$ 5 5 5 5 5 5 5 5 5	į į	8320.617	Contract Labor/Roustabout	s -	\$ 95,150	\$ -	\$ 15,887
Record R		8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,263
S		8320.611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150	\$ -	\$ 10,000
8350.411 Safety & Environmental \$ \$ \$ \$ \$ \$ \$ \$ \$		8320,610	Inspection & Testing	\$ -	\$ 95,150	\$ -	\$ 4,000
8350.415 Engineering / Technical \$ \$ \$ \$ \$ \$ \$ \$ \$	Intangible Facility			s -	\$ -	\$ 664,900	\$ 664,900
8350.417 Overhead Power Labor \$ - \$ - \$ 24,600 \$ 24,600 \$ 24,600 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,200 \$		8350.411	Safety & Environmental	\$ -	\$ -	\$ 11,700	\$ 11,700
8350.422 Flowline Labor \$ - \$ - \$ \$ 35,100 \$		8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
8350.420 Electrical Labor \$ \$ \$ \$ \$ \$ \$ \$ \$		8350.417	Overhead Power Labor	s -	\$ -	\$ 24,600	\$ 24,600
8350.413 Contingency \$ \$ \$ 75,200 \$ 75,220 \$ 75,220 \$ 75,220 \$ 75,220 \$ 75,220 \$ 75,220 \$ 75,220 \$ 3,500 \$ 3,500 \$ 3,500 \$ 3,500 \$ 3,500 \$ 3,500 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 24,500 \$ 24,500 \$ 24,500 \$ 24,500 \$ 24,500 \$ 85,11 \$ 85,1100 \$ 85,11 \$ 85,110 \$ 85,110 \$ 85,11 \$ \$ 222,500 \$ 222,500 \$ 222,50	ļ	8350,422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,100
8350.421 Commissioning \$ - \$ - \$ 3,500 \$ 3,5 8350.416 Supervision \$ - \$ - \$ 29,600 \$ 29,6 8350.410 Transportation/Trucking \$ - \$ - \$ 24,500 \$ 24,5 8350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 65,1 8350.418 Mechanical Labor \$ - \$ - \$ 222,500 \$ 222,5 8350.404 Equipment Rental \$ - \$ - \$ 31,000 \$ 31,000 \$ 31,00 8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 21,50 \$ 21,5 TOTAL INTANGIBLE COSTS >>> \$ 3,126,247 \$ 6,056,928 \$ 664,900 \$ 9,848,0 TOTAL PROJECT COSTS >>>	ļ	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,900
8350.416 Supervision \$ - \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 29,600 \$ 24,500 \$ 24,500 \$ 24,500 \$ 24,500 \$ 24,500 \$ 24,500 \$ 24,500 \$ 24,500 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 35,100 \$ 31,000	ĺ	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,200
8350.410 Transportation/Trucking \$ - \$ - \$ 24,500 \$ 24,500 \$ 24,500 \$ 24,500 \$ 350.403 Roads/Location \$ - \$ - \$ 85,100 \$ 85,100 \$ 85,100 \$ 85,100 \$ 8350.418 Mechanical Labor \$ - \$ - \$ 222,500 \$ 222,50	Ī	8350.421	Commissioning	\$ -	\$ -	\$ 3,500	\$ 3,500
8350.403 Roads/Location \$	ĺ	8350.416	Supervision	\$	\$	\$ 29,600	\$ 29,600
8350.418 Mechanical Labor \$ - \$ - \$ 222,500 \$ 222,50 \$ 222,50 \$ 222,50 \$ 222,50 \$ 222,50 \$ 31,00 <t< td=""><td>ļ</td><td>8350,410</td><td>Transportation/Trucking</td><td>\$ -</td><td>\$ -</td><td>\$ 24,500</td><td>\$ 24,500</td></t<>	ļ	8350,410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,500
8350.404 Equipment Rental \$ - \$ - \$ 31,000 \$ 31,00	ĺ	8350.403	Roads/Location	\$	\$	\$ 85,100	\$ 85,100
8350.419 Automation Labor \$ - \$ - \$ 21,500 \$ 21,500	ľ	8350.418	Mechanical Labor	\$ -	\$ -	\$ 222,500	\$ 222,500
TOTAL INTANGIBLE COSTS >>> \$ 3,126,247 \$ 6,056,928 \$ 664,900 \$ 9,848,0 TOTAL PROJECT COSTS >>> \$ 3,915,867 \$ 6,659,641 \$ 1,580,000 \$ 12,155,5	[8350.404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,000
TOTAL PROJECT COSTS >>> \$ 3,915,867 \$ 6,659,641 \$ 1,580,000 \$ 12,155,5		8350.419	Automation Labor	\$	\$	\$ 21,500	\$ 21,500
TOTAL PROJECT COSTS >>>		TOTAL INT	ANGIBLE COSTS >>>	\$ 3,126,247	\$ 6,056,928	\$ 664,900	\$ 9,848,075
Drilling Completion Facility Total		TOTAL P	ROJECT COSTS >>>	\$ 3,915,867	\$ 6,659,641	\$ 1,580,000	\$ 12,155,508
		TOTALI		Drilling	Completion	Facility	Total

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
Ву:		



AFE: NM0615 Date: January 22, 2024

Well Name: Emerald Federal Com #604H Projected MD/TVD: 20773/10500

Target: 3BS Spud to TD: 17.6
County: Lea Lateral Length: 10000

State: NM Stages: 64
SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T19S-R33E 100' FSL, 2178' FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #604H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20773' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,915,866.85

COMPLETIONS: \$6,659,640.84

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,155,507.69

OPERATOR APPROVAL:



AFE: NM0615 Date: January 22, 2024

Well Name: Emerald Federal Com #604H Projected MD/TVD: 20773/10500

 Target: 3BS
 Spud to TD: 17.6

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

SHL: S6-119S-R33E Total Proppant (ppt): 2500
BHL: S31-T19S-R33E 100' FSL, 2178' FEL Total Fluid (gal/ft): 3000

	TANGIBLE COSTS		Drilling	Completion	Facility	Total
Tangible Drillin	g		\$ 789,620	\$ -	\$ -	\$ 789,620
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
	8400.303	Production Casing	\$ 541,519	\$ -	\$ -	\$ 541,519
Tangible Comp	letion	•	\$ -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,205
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,000
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,000
	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,000
	8325,704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,000
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
Tangible Facilit	ty		\$ -	\$ -	\$ 915,100	\$ 915,100
	8355.565	Flowline	\$ -	\$ -	\$ 49,100	\$ 49,100
	8355,510	Tanks	\$ -	\$ -	\$ 128,400	\$ 128,400
	8355.500	Vesse l s	\$ -	\$ -	\$ 253,200	\$ 253,200
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,200
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,700
	8355,515	Flare	\$ -	\$ -	\$ 32,000	\$ 32,000
	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$ 11,100
	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$ 60,500
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,000
	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,100
	TOTAL 1	FANGIBLE COSTS >>>	\$ 789,620	\$ 602,713	\$ 915,100	\$ 2,307,433

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,126,247	\$ -	\$ -	\$ 3,126,247
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
ĺ	8200,111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.102	Drilling - Daywork	\$ 830,236	\$ -	\$ -	\$ 830,236
	8200.115	Mud-Drill Water	\$ 5,765	\$ -	\$ -	\$ 5,765
	8200.167	Consulting Services	\$ 250,595	\$ -	\$ -	\$ 250,595
	8200,104	Fuel - Rig	\$ 193,963	\$ -	\$ -	\$ 193,963
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200.124	Equipment Rental	\$ 115,861	\$ -	\$ -	\$ 115,861
	8200.106	Transportation	\$ 95,387	\$ -	\$ -	\$ 95,387
	8200.143	Geological Services	\$ 10,201	\$ -	\$ -	\$ 10,201
	8200.137	Casing Services	\$ 72,199	\$ -	\$ -	\$ 72,199
	8200.116	Drill Bits & BHA	\$ 68,801	\$ -	\$ -	\$ 68,801
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.128	Drilling - Directional	\$ 249,531	\$ -	\$ -	\$ 249,531
	8200.165	Safety/Environmental	\$ 2,577	\$ -	\$ -	\$ 2,577
	8200.147	Drilling Overhead	\$ 5,351	\$ -	\$ -	\$ 5,351
	8200.117	Mud & Chemicals	\$ 177,133	\$ -	\$ -	\$ 177,133
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.169	Mud-Brine	\$ 25,836	\$ -	\$ -	\$ 25,836
	8200.114	Disposal	\$ 192,723	\$ -	\$ -	\$ 192,723
	8200.168	Roustabout Services	\$ 2,207	\$ -	\$ -	\$ 2,207
	8200.164	Solids Control & Closed Loop	\$ 114,641	\$ -	\$ -	\$ 114,641



	8200.162	Mancamp	\$ 46,357	\$ -	\$ -	\$ 46,35
_	8200.119	Mud-Auxiliary	\$ 31,462		\$ -	\$ 31,46
	8200,113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,89
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,52
	8200.170	Mud-Diesel	\$ 110,871	\$ -	\$ -	\$ 110,87
Intangible Completio	n		s -	\$ 6,056,928	\$ -	\$ 6,056,92
Ī	8300.279	Completions Overhead	s -	\$ 5,620,434	\$ -	\$ 2,80
	8300,277	Consulting Services	\$ -	\$ 5,620,434	\$ -	\$ 116,82
	8300.275	Frac - Sand	\$ -	\$ 5,620,434	\$ -	\$ 1,015,23
	8300,270	Frac - Equipment	s -	\$ 5,620,434	\$ -	\$ 1,692,84
	8300.250	Downhole Rental Equip	s -	\$ 5,620,434	\$ -	\$ 43,39
_	8300.243	Analysis	s -	\$ 5,620,434	\$ -	\$ 9,47
_	8300.214	Perforating & Plugs	s -	\$ 5,620,434	\$ -	\$ 390,29
-	8300.210	Surface Rental Equip	s -	\$ 5,620,434	\$ -	\$ 305,00
-	8300,273	Flowback	s -	\$ 5,620,434	ļ	\$ 7,82
-	8300.278	Roustabouts	s <u>-</u>	\$ 5,620,434	\$ -	\$ 1,57
-	8300.207	Fresh Water	s <u>-</u>	\$ 5,620,434	\$ -	\$ 537,79
_	8300.271	Coil Tubing	s -	\$ 5,620,434	\$ -	\$ 113,72
-	8300.276	Safety & Enviornmental	s -	\$ 5,620,434	\$ -	\$ 3,47
-	8300.274	Water Transfer	s -	\$ 5,620,434	\$ -	\$ 99,01
-	8300.274	Location & Roads	\$ -	\$ 5,620,434	\$ -	\$ 5,28
-			s -			
-	8300,229	Transportation				
_	8300.203	Fuel Pump Down Services	\$ -	\$ 5,620,434	\$ -	\$ 683,70 \$ 101,04
<u> </u>	8300.240		+	\$ 5,620,434	-	
	8300,209	Chemicals	\$ -	\$ 5,620,434		\$ 419,70
_	8300.232	Disposal	\$ -	\$ 5,620,434	\$ -	\$ 19,00
	8300,248	Mancamp	\$ -	\$ 5,620,434	\$ -	\$ 21,3
_	8300.212	Contract Labor	\$ -	\$ 5,620,434	\$ -	\$ 10,67
_	8300.220	Engineering & Supervision	\$ -	\$ 5,620,434	\$ -	\$ 15,15
	8360.845	Wellsite Supervision	\$ -	\$ 341,344		\$ 50,40
_	8360.820	Well Testing / Flowback	\$ -	\$ 341,344	\$ -	\$ 60,74
	8360.850	Safety / Environmental	\$ -	\$ 341,344	<u> </u>	\$ 4,40
	8360.825	Rental Equipment	\$ -	\$ 341,344	\$ -	\$ 190,00
	8360.815	Trucking/Vacuum/Transp	\$ -	\$ 341,344	\$ -	\$ 14,33
	8360,805	Trucked Water Disposal	\$ -	\$ 341,344		\$ 21,46
	8320.621	Rental Equipment	\$ -	\$ 95,150	\$ -	\$ 15,00
	8320,628	Chemicals Chemicals	\$ -	\$ 95,150	-	\$ 5,00
	8320.602	Workover Rig	\$ -	\$ 95,150	\$ -	\$ 30,0
	8320.625	Wellsite Supervision	\$ -	\$ 95,150	\$ -	\$ 5,0
	8320.612	Kill Truck	\$ -	\$ 95,150	\$ -	\$ 5,00
	8320.617	Contract Labor/Roustabout	s -	\$ 95,150	\$ -	\$ 15,8
	8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,2
	8320.611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150	\$ -	\$ 10,00
	8320,610	Inspection & Testing	\$ -	\$ 95,150	\$ -	\$ 4,00
ntangible Facility			s -	\$ -	\$ 664,900	\$ 664,90
	8350.411	Safety & Environmental	s -	\$ -	\$ 11,700	\$ 11,70
	8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,70
	8350.417	Overhead Power Labor	s -	\$ -	\$ 24,600	\$ 24,60
	8350.422	Flowline Labor	s -	\$ -	\$ 35,100	\$ 35,10
	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,90
-	8350.413	Contingency	\$ -	\$ -	\$ 75,200	\$ 75,20
-	8350.421	Commissioning	\$ -	\$ -	\$ 3,500	\$ 3,5
-	8350.416	Supervision	s <u>-</u>	\$ -	\$ 29,600	\$ 29,6
-	8350,410	Transportation/Trucking	s -	\$ -	\$ 24,500	\$ 24,50
-	8350.403	Roads/Location	s -	s -	\$ 85,100	\$ 85,1
-	8350.403	Mechanical Labor	s -	\$ -	\$ 222,500	\$ 222,5
-	8350.404	Equipment Rental	\$ -	\$ -	\$ 222,500	\$ 31,0
-		-	s -	\$ -	\$ 31,000	
L	8350.419	Automation Labor	\$ 3,126,247			
	IOIALINI	ANGIBLE COSTS >>>	1	ļ		
			\$ 3,915,867	\$ 6,659,641	\$ 1,580,000	\$ 12,155,5

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date:	
Ву:		



AFE: NM0616 Date: January 22, 2024

Well Name: Emerald Federal Com #605H Projected MD/TVD: 20773/10500

Target: 3BS Spud to TD: 17.6
County: Lea Lateral Length: 10000

State: NM Stages: 64
SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T19S-R33E 100' FSL, 1320' FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #605H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20773' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,915,866.85

COMPLETIONS: \$6,659,640.84

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,155,507.69

OPERATOR APPROVAL:



AFE: NM0616 Date: January 22, 2024

Well Name: Emerald Federal Com #605H Projected MD/TVD: 20773/10500

 Target: 3BS
 Spud to TD: 17.6

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

 BHL: S31-T19S-R33E 100' FSL, 1320' FEL
 Total Fluid (gal/ft): 3000

	TAI	NGIBLE COSTS	Drilling	Completion	Facility	Total
Tangible Drilling			\$ 789,620	\$ -	\$ -	\$ 789,620
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,835
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,471
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,795
ĺ	8400.303	Production Casing	\$ 541,519	\$ -	\$ -	\$ 541,519
Tangible Completion	on		s -	\$ 602,713	\$ -	\$ 602,713
	8400.352	Wellhead & Equipment	s -	\$ 44,205	\$ -	\$ 44,205
ĺ	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,000
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,000
İ	8325,705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,000
	8325,704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,000
i i	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,508
Tangible Facility		-	\$ -	\$ -	\$ 915,100	\$ 915,100
	8355.565	Flowline	s -	\$ -	\$ 49,100	\$ 49,100
ĺ	8355.510	Tanks	s -	\$ -	\$ 128,400	\$ 128,400
	8355.500	Vessels	s -	\$ -	\$ 253,200	\$ 253,200
İ	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,800
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,200
İ	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,700
İ	8355.515	Flare	s -	\$ -	\$ 32,000	\$ 32,000
	8355.530	Compressors	s -	\$ -	\$ 11,100	\$ 11,100
	8355,535	Instrumentation / Meters	s -	\$ -	\$ 60,500	\$ 60,500
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,000
]]	8355.550	Overhead Power Material	s -	\$ -	\$ 53,100	\$ 53,100
	TOTAL T	ANGIBLE COSTS >>>	\$ 789,620	\$ 602,713	\$ 915,100	\$ 2,307,433

	INTA	NGIBLE COSTS	Drilling	Completion	Facility	Total
Intangible Drilling			\$ 3,126,247	\$ -	\$ -	\$ 3,126,247
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$ 93,673
ĺ	8200,111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$ 5,263
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$ 124,415
	8200.102	Drilling - Daywork	\$ 830,236	\$ -	\$ -	\$ 830,236
	8200.115	Mud-Drill Water	\$ 5,765	\$ -	\$ -	\$ 5,765
	8200.167	Consulting Services	\$ 250,595	\$ -	\$ -	\$ 250,595
	8200,104	Fuel - Rig	\$ 193,963	\$ -	\$ -	\$ 193,963
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$ 2,400
	8200.124	Equipment Rental	\$ 115,861	\$ -	\$ -	\$ 115,861
	8200.106	Transportation	\$ 95,387	\$ -	\$ -	\$ 95,387
	8200.143	Geological Services	\$ 10,201	\$ -	\$ -	\$ 10,201
	8200.137	Casing Services	\$ 72,199	\$ -	\$ -	\$ 72,199
	8200.116	Drill Bits & BHA	\$ 68,801	\$ -	\$ -	\$ 68,801
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$ 45,258
	8200.128	Drilling - Directional	\$ 249,531	\$ -	\$ -	\$ 249,531
	8200.165	Safety/Environmental	\$ 2,577	\$ -	\$ -	\$ 2,577
	8200.147	Drilling Overhead	\$ 5,351	\$ -	\$ -	\$ 5,351
	8200.117	Mud & Chemicals	\$ 177,133	\$ -	\$ -	\$ 177,133
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$ 27,255
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$ 199,975
	8200.169	Mud-Brine	\$ 25,836	\$ -	\$ -	\$ 25,836
	8200.114	Disposal	\$ 192,723	\$ -	\$ -	\$ 192,723
	8200.168	Roustabout Services	\$ 2,207	\$ -	\$ -	\$ 2,207
	8200.164	Solids Control & Closed Loop	\$ 114,641	\$ -	\$ -	\$ 114,641



Г	8200.162	Mancamp	\$ 46,357	\$ -	\$ -	\$ 46,357
	8200.119	Mud-Auxiliary	\$ 31,462	\$ -	\$ -	\$ 31,462
-	8200.113	Damages/Row	\$ 7,894		\$ -	\$ 7,894
-	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525
-	8200.170	Mud-Diesel	\$ 110,871	\$ -	\$ -	\$ 110,87
Intangible Completic		INCO DICCOI	s -	\$ 6,056,928		\$ 6,056,928
gisio dellipidi.	8300.279	Completions Overhead	s -	\$ 5,620,434	\$ -	\$ 2,808
-	8300.277	Consulting Services	s -	\$ 5,620,434	\$ -	\$ 116,828
H	8300.275	Frac - Sand	s -	\$ 5,620,434	\$ -	\$ 1,015,231
-	8300.270	Frac - Equipment	s -	\$ 5,620,434	\$ -	\$ 1,692,841
H	8300.250	Downhole Rental Equip	s -	\$ 5,620,434	\$ -	\$ 43,39
-	8300.243	Analysis	s -	\$ 5,620,434	\$ -	\$ 9,473
_	8300.214	Perforating & Plugs	s -	\$ 5,620,434	\$ -	\$ 390,293
-	8300.214		s -		\$ -	\$ 305,00
-		Surface Rental Equip	ļ -			
-	8300.273	Flowback	\$ -	\$ 5,620,434	\$ -	\$ 7,82
-	8300.278	Roustabouts	\$ -	\$ 5,620,434	\$ -	\$ 1,579
-	8300.207	Fresh Water	\$ -	\$ 5,620,434	\$ -	\$ 537,798
_	8300.271	Coil Tubing	\$ -	\$ 5,620,434	\$ -	\$ 113,724
L	8300.276	Safety & Enviornmental	\$ -	\$ 5,620,434	\$ -	\$ 3,473
	8300.274	Water Transfer	\$ -	\$ 5,620,434	\$ -	\$ 99,018
	8300.205	Location & Roads	\$ -	\$ 5,620,434	\$ -	\$ 5,288
	8300.229	Transportation	s -	\$ 5,620,434	\$ -	\$ 5,263
	8300.203	Fuel	\$ -	\$ 5,620,434	\$ -	\$ 683,704
	8300.240	Pump Down Services	\$ -	\$ 5,620,434	\$ -	\$ 101,040
	8300,209	Chemicals	\$ -	\$ 5,620,434	\$ -	\$ 419,700
Γ	8300.232	Disposal	s -	\$ 5,620,434	\$ -	\$ 19,004
	8300.248	Mancamp	s -	\$ 5,620,434	\$ -	\$ 21,324
	8300.212	Contract Labor	s -	\$ 5,620,434	\$ -	\$ 10,678
	8300.220	Engineering & Supervision	\$ -	\$ 5,620,434	\$ -	\$ 15,156
	8360.845	Wellsite Supervision	s -	\$ 341,344	\$ -	\$ 50,400
The state of the s	8360.820	Well Testing / Flowback	s -	\$ 341,344	\$ -	\$ 60,746
-	8360.850	Safety / Environmental	s -	\$ 341,344	\$ -	\$ 4,400
H	8360.825	Rental Equipment	\$ -	\$ 341,344	\$ -	\$ 190,000
-	8360.815	Trucking/Vacuum/Transp	s -	\$ 341,344	\$ -	\$ 14,334
-	8360,805	Trucked Water Disposal	s -	\$ 341,344	\$ -	\$ 21,464
<u> </u>	8320.621	Rental Equipment	s -	\$ 95,150	\$ -	\$ 15,000
-	8320.628	Chemicals	s -	\$ 95,150	\$ -	\$ 5,000
-	8320.602	Workover Rig	s -	\$ 95,150	\$ -	\$ 30,000
-	8320.625	Wellsite Supervision	s -	\$ 95,150	\$ -	\$ 5,000
-		Kill Truck	s -		·	
-	8320.612		ļ ·		\$ -	
-	8320.617	Contract Labor/Roustabout	\$ -	\$ 95,150	-	\$ 15,887
L	8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,260
Ļ	8320.611	Trucking/Vacuum/Transportation	\$ -	\$ 95,150	\$ -	\$ 10,000
	8320.610	Inspection & Testing	s -	\$ 95,150	\$ -	\$ 4,000
Intangible Facility			s -	\$ -	\$ 664,900	\$ 664,900
L	8350.411	Safety & Environmental	\$ -	\$ -	\$ 11,700	\$ 11,700
	8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
	8350.417	Overhead Power Labor	s -	\$ -	\$ 24,600	\$ 24,60
	8350.422	Flowline Labor	\$ -	\$ -	\$ 35,100	\$ 35,10
	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,90
Γ	8350.413	Contingency	s -	\$ -	\$ 75,200	\$ 75,20
Г	8350.421	Commissioning	s -	\$ -	\$ 3,500	\$ 3,50
Γ	8350.416	Supervision	s -	\$ -	\$ 29,600	\$ 29,60
	8350.410	Transportation/Trucking	s -	\$ -	\$ 24,500	\$ 24,50
ľ	8350.403	Roads/Location	s -	\$ -	\$ 85,100	\$ 85,10
F	8350.418	Mechanical Labor	s -	\$ -	\$ 222,500	\$ 222,50
F	8350.404	Equipment Rental	s -	\$ -	\$ 31,000	\$ 31,00
F	8350.419	Automation Labor	s -	\$ -	\$ 21,500	\$ 21,50
L		J ANGIBLE COSTS >>>	\$ 3,126,247	\$ 6,056,928	\$ 664,900	\$ 9,848,07
_		ROJECT COSTS >>>	\$ 3,915,867	\$ 6,659,641	\$ 1,580,000	\$ 12,155,50

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST APPROVAL:		
Company:	Working Interest:	
Signature:	Date: _	
Ву:		



AFE: NM0617 Date: January 22, 2024

Well Name: Emerald Federal Com #606H Projected MD/TVD: 20773/10500

Target: 3BS Spud to TD: 17.6
County: Lea Lateral Length: 10000

State: NM Stages: 64
SHL: S6-T19S-R33E Total Proppant (ppf): 2500

BHL: S31-T19S-R33E 100' FSL, 330' FEL Total Fluid (gal/ft): 3000

PROJECT DESCRIPTION:

The proposed AFE is for the Emerald Federal Com #606H, a 2 section Bone Springs horizontal well to be drilled in Lea County, NM. The well is a 3 string casing design consisting of the following: 17.5" surface hole drilled on Fresh to 1250' and 13.375" 54.5# J-55 BTC casing will be set and cemented in place; 12.25" hole will then be drilled on Brine to 3500' and a string of 9.625" 40# J-55 BTC casing will be set and cemented in place; 8.75" production hole will then be drilled on OBM to 20773' and a string of 5.5" 20# P-110 HC GBCD casing will be set and cemented in place. There will be 10000' of treatable lateral and the completions design will consist of +/-64 stages at 2500 lbs/ft & 3000 gals/ft. AFE includes associated costs for initial gas lift installation.

TOTAL

DRILLING: \$3,915,866.85

COMPLETIONS: \$6,659,640.84

FACILITIES: \$1,580,000.00

COMPLETED WELL COST: \$12,155,507.69

OPERATOR APPROVAL:



AFE: NM0617 Date: January 22, 2024

Well Name: Emerald Federal Com #606H Projected MD/TVD: 20773/10500

 Target: 3BS
 Spud to TD: 17.6

 County: Lea
 Lateral Length: 10000

 State: NM
 Stages: 64

 SHL: S6-T19S-R33E
 Total Proppant (ppf): 2500

BHL: S31-T19S-R33E 100' FSL, 330' FEL Total Fluid (gal/ft): 3000

TANGIBLE COSTS			Drilling	Completion	Facility	Total	
Tangible Drilling			\$ 789,620	\$	\$ -	\$ 789,62	
	8400.340	Wellhead	\$ 56,835	\$ -	\$ -	\$ 56,83	
	8400.302	Intrm 1&2 Casing	\$ 126,471	\$ -	\$ -	\$ 126,47	
	8400.301	Surface Casing	\$ 64,795	\$ -	\$ -	\$ 64,79	
	8400.303	Production Casing	\$ 541,519	\$ -	\$ -	\$ 541,51	
Tangible Completion		\$ -	\$ 602,713	\$ -	\$ 602,71		
	8400.352	Wellhead & Equipment	\$ -	\$ 44,205	\$ -	\$ 44,20	
	8325.719	Contract Labor Install	\$ -	\$ 15,000	\$ -	\$ 15,00	
	8325.702	Tubing	\$ -	\$ 90,000	\$ -	\$ 90,00	
	8325.705	ESP Equipment/Install	\$ -	\$ 40,000	\$ -	\$ 40,00	
	8325,704	Downhole Artificial Lift Eqpt	\$ -	\$ 350,000	\$ -	\$ 350,00	
	8325.711	Wellhead Equipment	\$ -	\$ 63,508	\$ -	\$ 63,50	
Tangible Facility		\$ -	\$ -	\$ 915,100	\$ 915,10		
	8355.565	Flowline	\$ -	\$ -	\$ 49,100	\$ 49,10	
	8355.510	Tanks	\$ -	\$ -	\$ 128,400	\$ 128,40	
	8355.500	Vessels	\$ -	\$ -	\$ 253,200	\$ 253,20	
	8355.540	Electrical Supplies	\$ -	\$ -	\$ 68,800	\$ 68,80	
	8355.555	Pump / Supplies	\$ -	\$ -	\$ 87,200	\$ 87,20	
	8355.525	Containment	\$ -	\$ -	\$ 25,700	\$ 25,70	
	8355.515	Flare	\$ -	\$ -	\$ 32,000	\$ 32,00	
	8355.530	Compressors	\$ -	\$ -	\$ 11,100	\$ 11,10	
	8355.535	Instrumentation / Meters	\$ -	\$ -	\$ 60,500	\$ 60,50	
	8355.520	PVF	\$ -	\$ -	\$ 146,000	\$ 146,00	
	8355.550	Overhead Power Material	\$ -	\$ -	\$ 53,100	\$ 53,10	
TOTAL TANGIBLE COSTS >>>			\$ 789,620	\$ 602,713	\$ 915,100	\$ 2,307,43	

INTANGIBLE COSTS			Drilling	Completion	n Facility		Total	
Intangible Drilling		\$ 3,126,247	\$ -	\$ -	\$	3,126,247		
	8200.103	Drilling - Rig Move	\$ 93,673	\$ -	\$ -	\$	93,673	
	8200,111	Survey, Stake/Permit	\$ 5,263	\$ -	\$ -	\$	5,263	
	8200.112	Location & Roads, Conductor	\$ 124,415	\$ -	\$ -	\$	124,415	
	8200.102	Drilling - Daywork	\$ 830,236	\$ -	\$ -	\$	830,236	
	8200.115	Mud-Drill Water	\$ 5,765	\$ -	\$ -	\$	5,765	
	8200.167	Consulting Services	\$ 250,595	\$ -	\$ -	\$	250,595	
	8200,104	Fuel - Rig	\$ 193,963	\$ -	\$ -	\$	193,963	
	8200.152	Well Control Ins.	\$ 7,894	\$ -	\$ -	\$	7,894	
	8200.144	Company Supervision	\$ 2,400	\$ -	\$ -	\$	2,400	
	8200.124	Equipment Rental	\$ 115,861	\$ -	\$ -	\$	115,861	
	8200.106	Transportation	\$ 95,387	\$ -	\$ -	\$	95,387	
	8200.143	Geological Services	\$ 10,201	\$ -	\$ -	\$	10,201	
	8200.137	Casing Services	\$ 72,199	\$ -	\$ -	\$	72,199	
	8200.116	Drill Bits & BHA	\$ 68,801	\$ -	\$ -	\$	68,801	
	8200.125	Inspection	\$ 45,258	\$ -	\$ -	\$	45,258	
	8200.128	Drilling - Directional	\$ 249,531	\$ -	\$ -	\$	249,531	
	8200.165	Safety/Environmental	\$ 2,577	\$ -	\$ -	\$	2,577	
	8200.147	Drilling Overhead	\$ 5,351	\$ -	\$ -	\$	5,351	
	8200.117	Mud & Chemicals	\$ 177,133	\$ -	\$ -	\$	177,133	
	8200.127	Contract Labor	\$ 27,255	\$ -	\$ -	\$	27,255	
	8200.138	Cementing Services	\$ 199,975	\$ -	\$ -	\$	199,975	
	8200.169	Mud-Brine	\$ 25,836	\$ -	\$ -	\$	25,836	
	8200.114	Disposal	\$ 192,723	\$ -	\$ -	\$	192,723	
	8200.168	Roustabout Services	\$ 2,207	\$ -	\$ -	\$	2,207	
	8200.164	Solids Control & Closed Loop	\$ 114,641	\$ -	\$ -	\$	114,641	



ı ſ	8200.162	Mancamp	\$ 46,357	- ·	s -	\$ 46,357
ŀ	8200.119	Mud-Auxiliary	\$ 31,462	\$ -	\$ -	\$ 31,462
	8200,113	Damages/Row	\$ 7,894	\$ -	\$ -	\$ 7,894
	8200.149	Legal, Title, Etc	\$ 10,525	\$ -	\$ -	\$ 10,525
}	8200.170	Mud-Diesel	\$ 110,871	\$ -	\$ -	\$ 110,871
Intangible Completi		INCO DICCOI	\$ -	\$ 6,056,928	\$ -	\$ 6,056,928
I I	8300.279	Completions Overhead	s -	\$ 5,620,434	\$ -	\$ 2,808
i i	8300,277	Consulting Services	s <u>-</u>	\$ 5,620,434	\$ -	\$ 116,828
ŀ	8300.275	Frac - Sand	\$ -	\$ 5,620,434	\$ -	\$ 1,015,231
ŀ	8300.270	Frac - Equipment	s -	\$ 5,620,434	\$ -	\$ 1,692,841
 	8300.250	Downhole Rental Equip	s <u>-</u>	\$ 5,620,434	\$ -	\$ 43,391
ŀ	8300.243	Analysis	s -	\$ 5,620,434	\$ -	\$ 9,473
	8300.214	Perforating & Plugs	s -	\$ 5,620,434	\$ -	\$ 390,293
l t	8300.210	Surface Rental Equip	s -	\$ 5,620,434	\$ -	\$ 305,001
	8300,273	Flowback	s -	\$ 5,620,434	\$ -	\$ 7,821
ŀ	8300.278	Roustabouts	\$ -	\$ 5,620,434	\$ -	\$ 1,579
ľ	8300.207	Fresh Water	s <u>-</u>	\$ 5,620,434	\$ -	\$ 537,798
	8300.271	Coil Tubing	s <u>-</u>	\$ 5,620,434	\$ -	\$ 113,724
l i	8300.276	Safety & Enviornmental	s -	\$ 5,620,434	\$ -	\$ 3,473
	8300.274	Water Transfer	s -	\$ 5,620,434	\$ -	\$ 99,015
· · · · · · · · · · · · · · · · · · ·	8300.205	Location & Roads	s -	\$ 5,620,434	\$ -	\$ 5,288
	8300.229	Transportation	s -	\$ 5,620,434	\$ -	\$ 5,263
	8300.203	Fuel	s -	\$ 5,620,434	\$ -	\$ 683,704
l	8300.240	Pump Down Services	\$ -	\$ 5,620,434	\$ -	\$ 101,040
	8300,209	Chemicals	s -	\$ 5,620,434	\$ -	\$ 419,703
l	8300.232	Disposal	\$ -	\$ 5,620,434	\$ -	\$ 19,004
	8300.248	Mancamp	s <u>-</u>	\$ 5,620,434	\$ -	\$ 21,324
	8300.212	Contract Labor	s -	\$ 5,620,434	\$ -	\$ 10,678
i i	8300.220	Engineering & Supervision	\$ -	\$ 5,620,434	\$ -	\$ 15,156
i i	8360.845	Wellsite Supervision	s <u>-</u>	\$ 341,344	\$ -	\$ 50,400
i i	8360.820	Well Testing / Flowback	s <u>-</u>	\$ 341,344	\$ -	\$ 60,746
	8360.850	Safety / Environmental	s <u>-</u>	\$ 341,344	\$ -	\$ 4,400
l t	8360.825	Rental Equipment	\$ -	\$ 341,344	\$ -	\$ 190,000
İ	8360.815	Trucking/Vacuum/Transp	s -	\$ 341,344	\$ -	\$ 14,334
	8360,805	Trucked Water Disposal	s -	\$ 341,344	\$ -	\$ 21,464
İ	8320.621	Rental Equipment	s -	\$ 95,150	\$ -	\$ 15,000
İ	8320,628	Chemicals	s -	\$ 95,150	\$ -	\$ 5,000
İ	8320.602	Workover Rig	s -	\$ 95,150	\$ -	\$ 30,000
İ	8320.625	Wellsite Supervision	\$ -	\$ 95,150	\$ -	\$ 5,000
	8320.612	Kill Truck	s -	\$ 95,150	\$ -	\$ 5,000
į į	8320.617	Contract Labor/Roustabout	s -	\$ 95,150	\$ -	\$ 15,887
	8320.605	Fuel / Power	\$ -	\$ 95,150	\$ -	\$ 5,263
	8320.611	Trucking/Vacuum/Transportation	s -	\$ 95,150	\$ -	\$ 10,000
j t	8320,610	Inspection & Testing	s -	\$ 95,150	\$ -	\$ 4,000
Intangible Facility		,	s -	\$ -	\$ 664,900	\$ 664,900
	8350.411	Safety & Environmental	\$ -	\$ -	\$ 11,700	\$ 11,700
	8350.415	Engineering / Technical	\$ -	\$ -	\$ 38,700	\$ 38,700
	8350.417	Overhead Power Labor	\$ -	\$ -	\$ 24,600	\$ 24,600
	8350.422	Flowline Labor	s -	\$ -	\$ 35,100	\$ 35,100
l l	8350.420	Electrical Labor	\$ -	\$ -	\$ 61,900	\$ 61,900
l l	8350.413	Contingency	s -	\$ -	\$ 75,200	\$ 75,200
ļ	8350.421	Commissioning	\$ -	\$ -	\$ 3,500	\$ 3,500
l l	8350.416	Supervision	\$ -	\$ -	\$ 29,600	\$ 29,600
ļ	8350,410	Transportation/Trucking	\$ -	\$ -	\$ 24,500	\$ 24,500
	8350.403	Roads/Location	s -	\$ -	\$ 85,100	\$ 85,100
	8350.418	Mechanical Labor	s -	\$ -	\$ 222,500	\$ 222,500
ļ	8350.404	Equipment Rental	\$ -	\$ -	\$ 31,000	\$ 31,000
	8350.419	Automation Labor	\$ -	\$ -	\$ 21,500	\$ 21,500
,	TOTAL INT	ANGIBLE COSTS >>>	\$ 3,126,247	\$ 6,056,928	\$ 664,900	\$ 9,848,075
	TOTAL D	ROJECT COSTS >>>	\$ 3,915,867	\$ 6,659,641	\$ 1,580,000	\$ 12,155,508
	IOIALP		Drilling	Completion	Facility	Total

This Authority for Expenditure is based on cost estimates. Billing will reflect your proportionate share of the actual invoice costs.



JOINT INTEREST AP	PROVAL:		
Company:		Working Interest:	
Signature:		Date:	
Ву:		•	

Summary of Contacts
Emerald Federal Com
#301H-#306H / #501-#516H / #601H-#606H

Avant Operating, LLC Case Nos. 24376 Exhibit C-8



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Summary of Contacts

- Avant retained a broker who conducted extensive title work to determine the working interest owners and other interest owners.
- Avant searched public records, phone directory, LexisNexis subscription, and various different types of internet searches.
- Avant sent well proposals starting on or around January 22, 2024.
- Avant proposed general terms of a Joint Operating Agreement (JOA) within the well proposal letters sent to working interest owners.
- Avant sent the working interest owners that requested a JOA.
- Avant had multiple communications with the uncommitted working interest owners, which I have outlined in the chart below.
- Avant's counsel sent notices of the force pooling applications to the addresses of record for the uncommitted interest owners and overriding royalty owners.
- Avant also published notice in a newspaper of general circulation in the county where the wells will be located.



Summary of Contacts
Emerald Federal Com
#301H-#306H / #501-#516H / #601H-#606H

Avant Operating, LLC Case Nos. 24376 Exhibit C-8



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Summary of Contacts:

Owner Name	% of Interest	Date Proposal Letter Sent	Proposal Letter Received	Follow-Up / Comments
Cibolo Oil & Gas	5.00%	1/22/2024	1/22/2024	Upon owner request, sent proposals via email. Received elections to participate on 1/26. Sent JOA via email on 2/22 upon request. Received signed JOA on 4/25.
TH McElvain Oil & Gas LLLP	2.50%	1/22/2024	1/22/2024	Sent proposals via email and USPS. Received elections to participate on 2/27. Sent JOA via email on 4/10 upon request. Received signed JOA on 4/16.
Francis H. Hudson, Trustee of Lindy's Living Trust	2.34%	2/14/2024	2/17/2024	Sent first proposals letter to last known address on 1/26 but was returned as undeliverable. Upon further research, found new address and re-sent proposals on 2/14. Emailed Will Stripling on 2/22 the trust's estimated WI/NRI in the wells. Sent follow up email regarding proposals on 4/10.
Bank of America, Trustee of the Delmar Hudson Lewis Living Trust	2.34%	1/26/2024	2/3/2024	Proposals sent via USPS on 1/26, no further communication with owner.
Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard	0.52%	1/26/2024	1/29/2024	Emailed WI/NRI in the proposed wells on 2/20 to Debbie Dorsett from Frost Bank, who is trustee of this trust. Sent follow up email regarding proposals on 4/10. Negotiating deal for Avant to purchase interest.
Javelina Partners	2.08%	1/26/2024	1/29/2024	Emailed Edward Hudson on 1/30 and provided WI/NRI for proposed wells as well as verified target depths. On 4/10 sent copy of JOA via email. Spoke with Edward on the phone on 4/11 to discuss development plans. Received signed JOA on 5/6.
Zorro Partners, Ltd.	2.08%	1/26/2024	1/29/2024	Emailed Edward Hudson on 1/30 and provided WI/NRI for proposed wells as well as verified target depths. On 4/10 sent copy of JOA via email. Spoke with Edward on the phone on 4/11 to discuss development plans. Received signed JOA on 5/6.
FR Energy, LLC	7.03%	1/22/2024	1/22/2024	Sent well proposals via email and USPS. On 1/23 spoke with Aaron Tenenholz on phone to provide estimated drill schedule and WI/NRI in the proposed wells. On 2/22 sent JOA via email. Received JOA redlines on 3/20 and responded to proposed redlines on 4/10. Received signed JOA on 4/30.
Earthstone Permian, LLC	15.59%	1/26/2024	1/29/2024	Emailed Travis Macha on 2/2 to provide estimated WI/NRI in proposed wells. Sent JOA form via email on 4/10.



Summary of Contacts
Emerald Federal Com
#301H-#306H / #501-#516H / #601H-#606H

Avant Operating, LLC Case Nos. 24376 Exhibit C-8



ALL of Section 31, Township 18 South, Range 33 East, N.M.P.M., & ALL of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico

Summary of Contacts:

Owner Name	% of Interest	Date Proposal Letter Sent	Proposal Letter Received	Follow-Up / Comments
Duadav Resources, LLC	0.02%	2/28/2024	3/4/2024	Updated title report showed this owner in title rather than predecessor Duane A. David, who received proposals during first batch. Sent proposals via USPS on 2/28. No further communication with owner.
Timothy R. MacDonald	0.01%	1/26/2024	1/29/2024	Received letter from owner with updated address and request for WI calculation. Called owner on 4/11 and provided WI/NRI for proposed wells.
Maverick Oil & Gas Corp.	0.01%	1/26/2024	1/29/2024	Emailed Lisa Builta and provided WI/NRI for proposed wells. Spoke with Bob on the phone and answered additional questions regarding development. Received elections to participate on 2/24. Sent JOA form via email on 4/10.
Magnum Hunter Production, Inc	6.25%	1/26/2024	1/29/2024	Emailed Tristan Walker on 1/30 and provided WI/NRI in proposed wells, estimated timing of development and title information. Sent JOA via email on 4/10/
Chisholm Energy Operating, Inc.	5.97%	1/26/2024	1/29/2024	Emailed Travis Macha on 2/2 to provide estimated WI/NRI in proposed wells. Sent JOA form via email on 4/10.
Roy G. Barton, Sr. and Opal Barton Revocable Trust	0.78%	2/14/2024	2/20/2024	Sent first proposals letter to last known address on 1/26 but was returned as undeliverable. Upon further research, found new address and re-sent proposals on 2/14. Received elections to participate on 2/24. Emailed Roy Barton on 2/26 to provide general information regarding development plans. Sent JOA via email on 4/10 and sent follow-up email on 4/24. Received signed JOA on 5/1.
Chisholm Energy Agent, LLC	4.96%	2/28/2024	3/4/2024	Updated title report showed this owner in title. Sent proposals via USPS and email (to Travis Macha) on 2/28. Sent JOA form on 4/10.



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

APPLICATION OF AVANT OPERATING, LLC FOR COMPULSORY POOLING AND APPROVAL OF NON-STANDARD SPACING UNIT, LEA COUNTY, NEW MEXICO

Case No. 24376

AFFIDAVIT OF JOSH PAYNE

Josh Payne, being first duly sworn upon oath, deposes and states as follows:

- 1. My name is Josh Payne, and I am employed by Avant Operating, LLC ("Avant") as a Senior Geologist.
- 2. I have not previously testified before the New Mexico Oil Conservation Division ("Division"). I have several years of experience in petroleum geological matters, and I have worked directly or in a supervisory role with the properties that are the subject of these matters. I ask that the Division accept my credentials as those of an expert witness in petroleum geology and made a matter of record.
- 3. I am familiar with the application filed by Avant in this case and the geology involved.
- 4. I am submitting this affidavit in support of Avant's applications in the above-referenced cases pursuant to 19.15.4.12.(A)(1) NMAC.
- 5. **Avant Exhibit D-1** is a base map of the lands showing the proposed Bone Spring formation spacing unit and wells.
- 6. **Avant Exhibit D-2** is a structure map showing the depth (subsea) to the top of the Bone Spring formation, a marker that defines the top of the target interval for the proposed wells. Contour interval of 200'. The unit being pooled is outlined in bold, and the proposed wells are

identified. The structure map shows regional down-dip to the south. I do not observe any faulting, pinchouts, or other geologic impediments to developing this target interval.

- 7. **Avant Exhibit D-3** is a cross section locator map that identifies wells penetrating the targeted intervals used to construct a structural cross-section from A to A'. These wells penetrate the targeted intervals, are of good quality, and are representative of the geology in the area.
- 8. Avant Exhibit D-4 includes stratigraphic cross-sections flattened on the top of each proposed Bone Spring formation. Each well in the cross-section contains a gamma ray, resistivity, and porosity log. The cross-section demonstrates continuity and consistent thickness across the target zone, and the well logs on the cross-section give a representative sample of the targeted interval. The landing zone is highlighted on the exhibit.
 - 9. Based on the attached exhibits, I hereby conclude as follows:
 - a. The target formation is present and continuous throughout the lands subject to the applications.
 - b. The non-standard horizontal spacing and proration unit is justified from a geologic standpoint.
 - c. There are no structural impediments or faulting that will interfere with horizontal development.
 - d. Each quarter-quarter section in the unit will contribute more or less equally to production, and I can confirm each quarter section along the lateral will also contribute more or less equally to production.
 - e. The preferred well orientation in this area is South-North so that the wells run sub-perpendicular to the inferred orientation of the maximum horizontal stress.

Received by OCD: 5/14/2024 3:01:41 PM

Page 130 of 161

10. **Exhibit D-1** through **Exhibit D-4** were prepared by me or compiled from Avant's company business records under my direct supervision.

11. The granting of these applications is in the best interest of conservation, the prevention of waste, and the protection of correlative rights, and will avoid the drilling of unnecessary wells.

12. I hereby swear that to the best of my knowledge and belief, all of the matters set forth herein and in the exhibits are true, correct, and accurate.

[Remainder of page left intentionally blank]

FURTHER AFFIANT SAYETH NOT.

Dated this 14 day of May, 2024.

Josh Payne

Avant Operating, LLC

STATE OF COLORADO

) ss.

CITY OF DENVER

The foregoing instrument was subscribed and sworn to before me this ______ day of ______, 2024, by Josh Payne, Senior Geologist for Avant Operating, LLC.

Witness my hand and official seal.

My commission expires:_

9/14/27

Sophia Guerra
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 20194020815
MY COMMISSION EXPIRES 9/14/2027

Joshua Payne

213 Birdsall St ♦ Houston, TX 77007 ♦ 281-772-3779 ♦ joshuapayne@mines.edu

Education

Colorado School of Mines, Golden, CODecember 2017Master of Science in Geology, Mudrock & Tight Oil Research Consortium (MudTOC)GPA: 4.0Texas A&M University, College Station, TXFall 2015Continued Graduate Level EducationGPA: 4.0Bachelor of Science in GeologyDecember 2014GPA: 3.4

Professional Experience

Experienced geoscientist with expertise in unconventional petroleum exploration and development. In my 6+ years of experience I have conducted regional exploration projects and planned and drilled over 250 wells in the Permian Basin. I specialize in understanding the varying elements of the petroleum system at the local and regional level and having the ability to communicate clearly and effectively the subsurface to a range of audiences. I have strived to develop understanding of all multidisciplinary aspects of the business from well conception to sales to become a more well-rounded businessperson and effective team member. I am intentional about sharing ideas and working with others to cultivate and maximize business value. During my time as a project geologist, I successfully proposed over \$2 billion in well packages across the Delaware Basin.

Guggenheim Partners, Houston, TX

July 2023 - Present

Associate, Energy Division

- Collaborated with senior team members in the execution of M&A transactions, buy and sell-side client pitches, managing due diligence, valuations, synergies, negotiation, and overall deal management.
- Contributed to the development of client pitchbooks and presentations, showcasing technical analysis and valuations.
- Worked collaboratively with cross-functional teams including finance, legal, and others to streamline processes and help deliver client commitments.
- Basin wide analysis of major unconventional basins across the USA. Utilizing Enverus and public data to create basin
 books to aide in hastily pulling together client pitches. Books contained geological model, maps, cross-sections, type
 curve areas, inventory remaining and other associated information.

M.P. Rental & Fishing Services LLC, Houston, TX

November 2019 - Present

Chief Operations Officer, All Regions

• Manage multiple aspects of a small oilfield services company. Responsible for managing internal and external operations, streamlining company processes, budgeting, logistics, project delivery and overall company strategy.

ExxonMobil / XTO Energy, Houston, TX

March 2019 - November 2022

Project Geologist, Permian Delaware Basin

- Worked within an interdisciplinary team to plan and execute unconventional exploration and development in NM. Drilled 100+ wells in Poker Lake, Remuda, Nash and Big Eddy Units in the Avalon Shale, Second Bone Spring Sand, Third Bone Spring Shale, Harkey Sand, Third Bone Spring Sand, and Wolfcamp units. Project Geologist for Big Eddy Unit, Poker Lake Unit, and other acreage areas across Eddy and Lea County, NM.
- Project lead for Bone Spring delineation, PLU. Resulting in approved \$300M+ execution project spanning 3 different development areas, 27 wells, multiple data collection methods and 4 horizontal monitor wells.
- Project co-lead for Delaware Basin Cube Development project in 2022, a test to re-analyze our spacing/stacking approach across Bone Spring and Wolfcamp, resulting in approved \$250M+ well package and data collection proposal.
- Rig schedule co-coordinator between technical, ops, regulatory and planning teams 2021-2022.
- Project co-lead for regional formation assessments, NM Delaware Basin (WFMP-2nd Bone Spring). Hand contoured regional maps across target formations including thickness, net pay, saturation, HPV, and OOIP maps.
- Created template for first drill unit / well package proposal for the Delaware Basin technical teams to use for all future well proposals. Created template for post drill reports in Eddy Co., project compiled end of well reports that included package overview, geological analysis, learnings, and key drilling metrics for each well. Templates used as standard across all Delaware Basing business units.
- Worked with technical team to evaluate and make recommendations for OBO proposals in and around the Big Eddy Unit, including historical vertical wells
- Big Eddy Unit Wolfcamp Project: correlated and tied Wolfcamp stratigraphy from Northwest Shelf through Big Eddy Unit to create a uniform framework across Eddy County units.

EOG Resources, Midland, TX

Summer 2017, January 2018 - March 2019

Project Geologist, Permian Basin, New Mexico Development Team

• Worked within an interdisciplinary team to execute unconventional exploration and development in Lea Co., NM. Project geologist for 15,000+ acres.

Case No. 24376 Avant Operating, LLC - Exhibit D

- Planned and drilled over 75 wells in southern Lea Co. Red Hills region. Oversaw as many as 9 rigs in development area at a time, averaging 2-4 consistently. Planned and drilled wells in the deeper WFMP, WFMP X and Y Sands, 3rd 1st Bone Spring Sands and Shales and Avalon/Leonard formations. Some of which produced > 5,000 bbl/day IP.
- Developed understanding of the regulatory landscape and challenges that operators must navigate in the Delaware Basin. Submitted sundries and well package changes based on real time production data or other needs when necessary to optimize package performance, cut costs and meet company needs.
- Basin scale log correlation of stratigraphic column to identify and map best drilling targets and optimize development.
 Integrated available datasets including well logs, core, seismic, pressure, production data to characterize, understand, and continuously improve upon the working model for development area.
- Collaborated with operations geology team from planning stages to completion to ensure correct wellbore placement, high in-zone drilling percentage and risk mitigation.
- Collaborated with Midland Completions engineer and production team to propose test which led to 25% production uplift, eventually utilized across entire Midland Division and across other active basins within the company.
- Emphasized continuous learning and consideration of commercial/economic factors of development and production on a well by well and multi-well package basis across Red Hills development and all DB operated acreage to fully understand the value of individual wells, well packages, and where they fit inside a greater portfolio.
- Presented on a weekly basis to management team for well location, pattern, and completion design approval.
 Presented multiple posters to executives detailing projects across Red Hills at quarterly meetings.
- Conducted a regional exploration project on an unconventional prospect on the Central Basin Platform, Permian Basin. Used well control, seismic and OBO data to denote premium acreage and tier 1, 2 and 3 play areas for acquisition.

Colorado School of Mines, Golden, CO

Spring 2015, Fall 2016 - Fall 2017

Research Assistant, Mudrock & Tight Oil Research Consortium (MudTOC)

• Thesis: Geologic Characterization of the Wall Creek Member of the Frontier Formation, Powder River Basin, Wyoming **Graduate Teaching Assistant,** Geology and Geological Engineering 101

Denbury Resources, Plano, TX

Summer 2015, 2016

Development Geologist/Intern, Reservoir Management Team

- Executed a geological and economical assessment of several units for future CO₂ development using a deterministic and probabilistic P10-P50-P90 approach.
- Ranked as top or highest performing intern out of 30+ summer interns.

Design & Development Geologist/Intern, Development Team

- Executed a regional geological assessment of Miocene sands with an emphasis on Hasting's oil field.
- Provided fault juxtaposition and cross sections to aid in strategic future development of the field.

Texas A&M University, College Station, TX

Fall 2015

• Graduate Teaching Assistant, Igneous & Metamorphic Petrology, Geology 101

Geostock US, Houston, TX

Summer 2014 / Spring 2015

Geologist/Geotech Intern

• Provided support to Geological and Geophysical group, tasks included well log correlation, mapping, and data assessment.

Personal Development & Certifications

SIE – FINRA Securities Industry Exam

2023

Series 79 - FINRA investment Banking Representative Exam

The Accountant Skills Certificate – Financial Edge Training

The Modeler Skills Certificate – Financial Edge Training

The Investment Banker Micro Degree - Financial Edge Training

Association of Petroleum Geologists (AAPG) Student Chapter, President

Fall 2016 - Spring 2017

Chapter awarded 'Outstanding Domestic Chapter of the Year, 2017

Outback University

Coordinated the establishment of a weekend outreach event for over 200 college students/adults. Tasks included fundraising of \$35,000+, speaking at formal meetings, marketing outreach, and leading a team of 60-80 college and adult volunteers.

International Wilderness Leadership School, Haines Alaska

Summer 2010

Completed 30-day leadership and guide training course specializing in mountaineering and sea kayaking. Earned 5 college credit hours.

TAMU Men's Soccer Club, Vice President

Fall 2010 - Fall 2012 April 2013 - Present

Aircraft Owners and Pilots Association (AOPA), Member **Young Life**, Volunteer leader and mentor, Cypress TX, Golden CO

2013 - 11 C3CIII

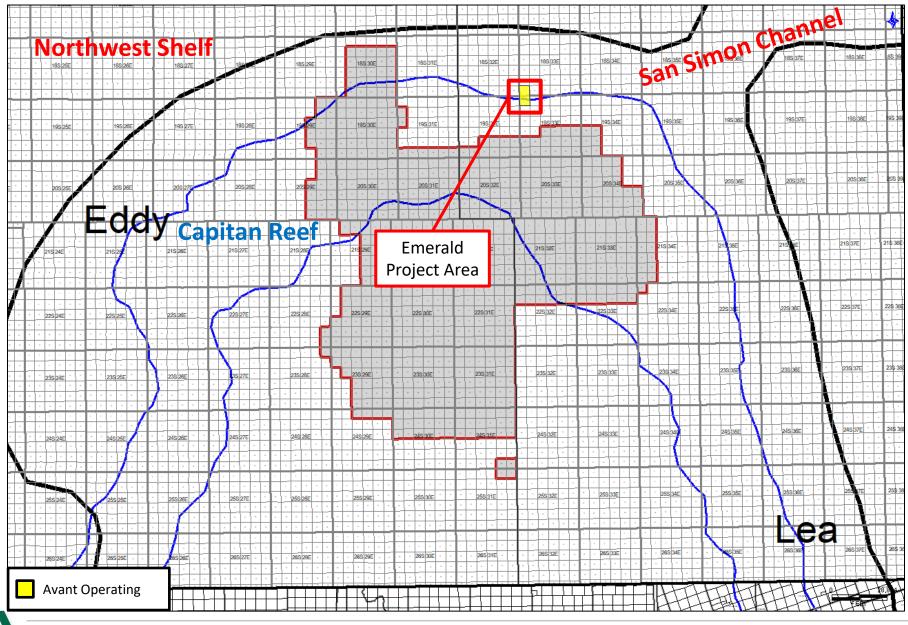
Honors/Awards

2012 - Present

Nominated for USGS/NAGT Summer Internship Program by Dr. Pope and Dr. Miller of School of G&G of Texas A&M for as 'Top Field Camp Performer'.

Case No. 24376 Avant Operating, LLC - Exhibit D Regional Locator Map Emerald Federal Com #301H-#306H / #501H-#516H / #601H-#606H

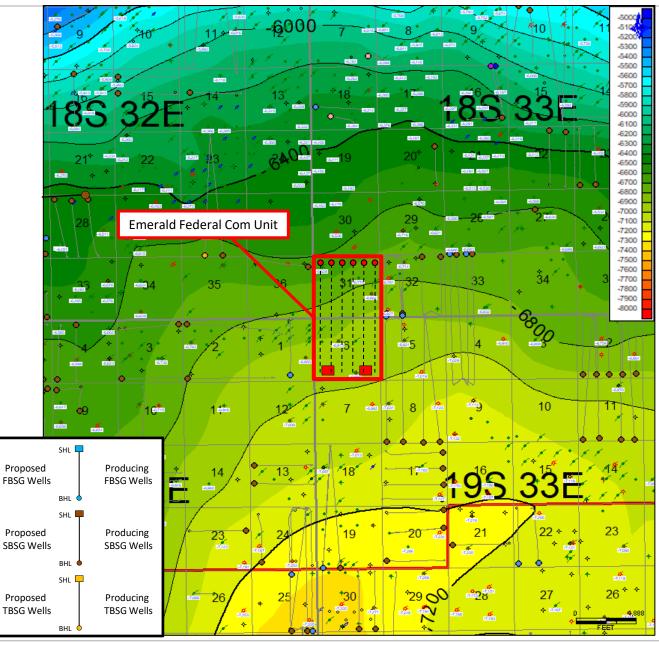




Base Bone Spring Structure Map (TVDss)

Emerald Federal Com #301H-#306H / #501H-#516H / #601H-#606H Avant Operating, LLC Case Nos. 24375 Exhibit D-2







BHL SHL

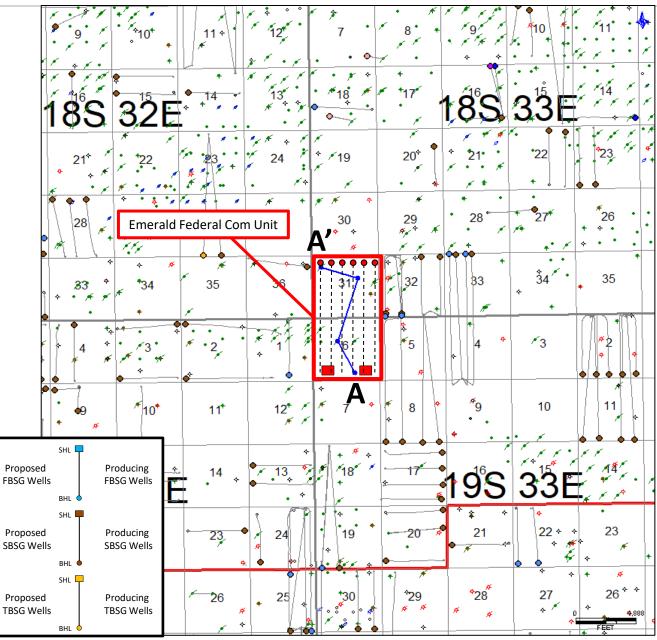
BHL 🖢

SHL 🖣

Cross-Section Locator Map

Emerald Federal Com #301H-#306H / #501H-#516H / #601H-#606H Avant Operating, LLC Case Nos. 24375 Exhibit D-3







SHL 📮

BHL 🌢

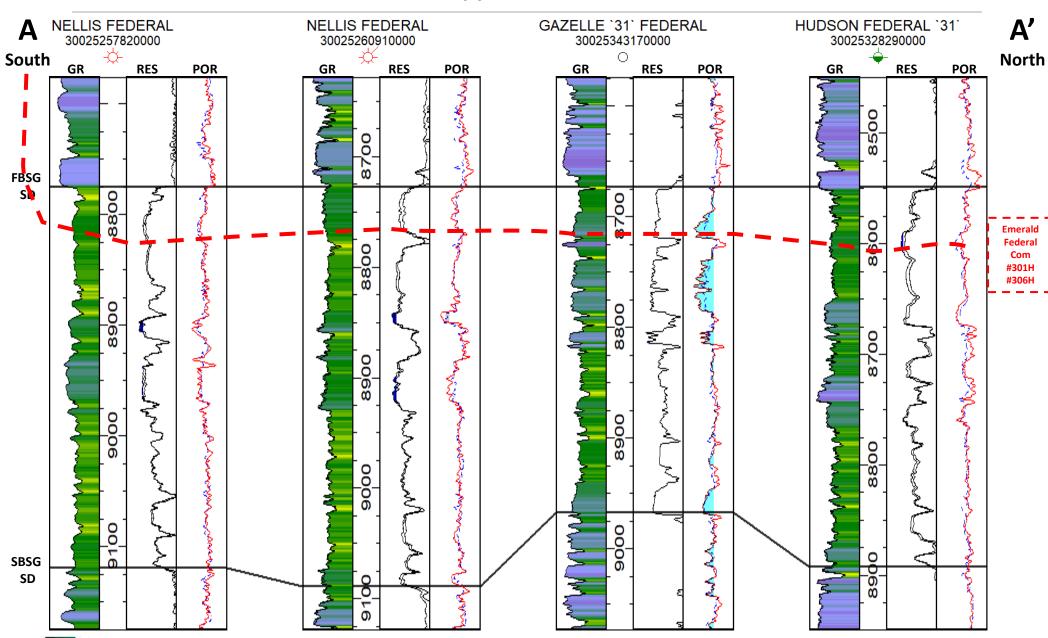
SHL

BHL 🌢

SHL

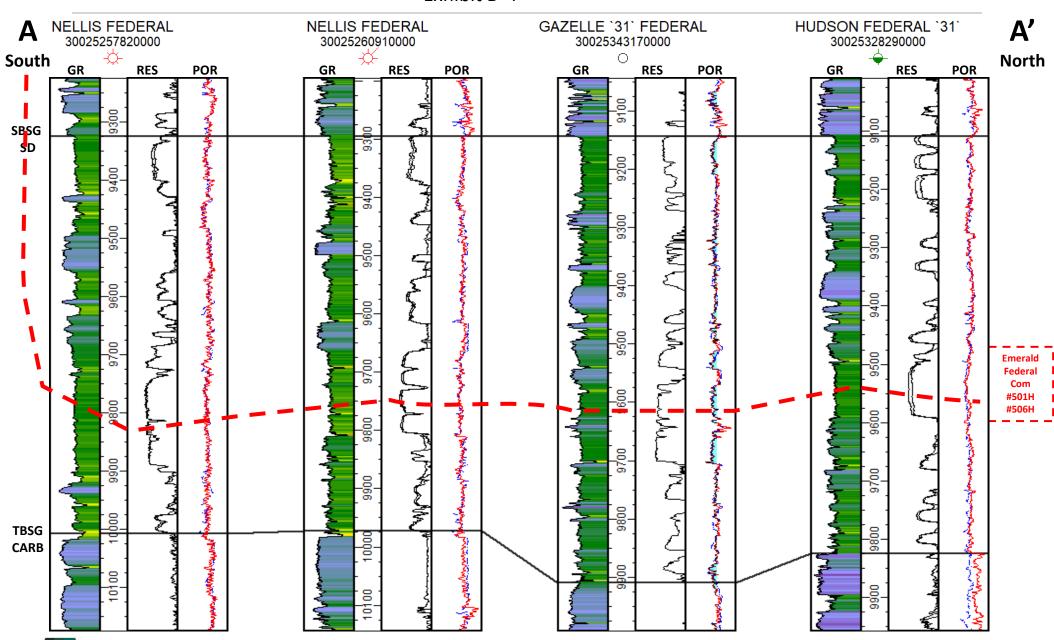
Stratigraphic Cross-Section A-A' Emerald Federal Com #301H-#306H





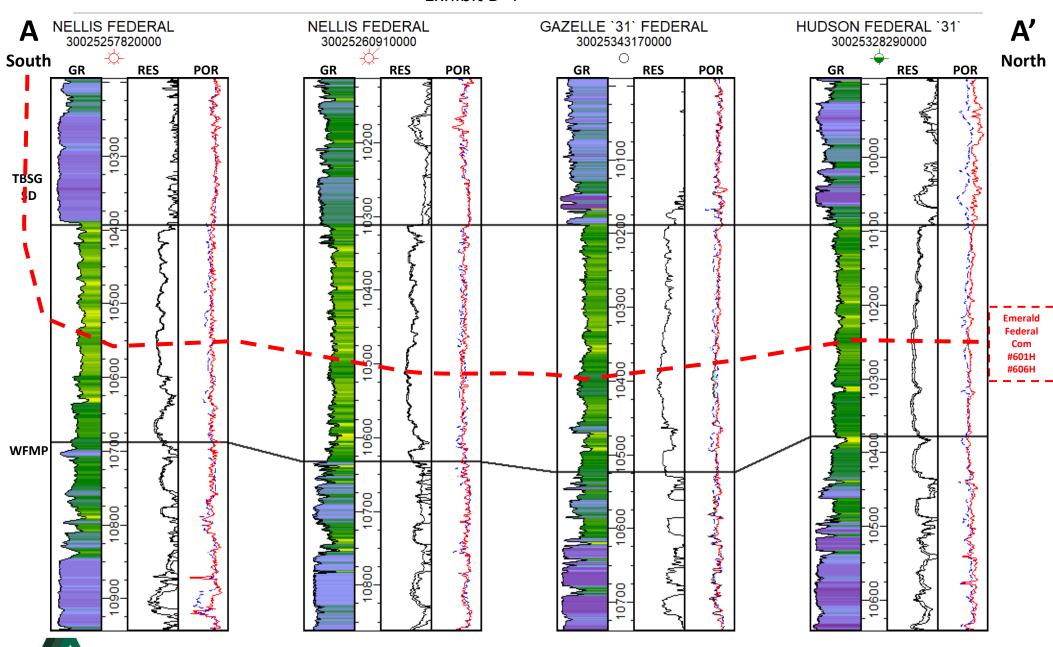
Stratigraphic Cross-Section A-A' Emerald Federal Com #501H/#502H & #513H-#516H





Stratigraphic Cross-Section A-A' Emerald Federal Com #601H-#606H





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

APPLICATION OF AVANT OPERATING, LLC FOR COMPULSORY POOLING AND APPROVAL OF NON-STANDARD SPACING UNIT, LEA COUNTY, NEW MEXICO

CASE NO. 24376

<u>AFFIDAVIT</u>

STATE OF COLORADO)
) ss
CITY AND COUNTY OF DENVER)

James P. Parrot, attorney in fact and authorized representative of Avant Operating, LLC ("Avant"), the Applicant herein, being first duly sworn, upon oath, states that the above-referenced Application has been provided under Notice Letters dated April 3, 2024, April 8, 2024, and April 17, 2024, which the Applicant mailed via U.S. Postal Service Certified Mail. Notice was delivered to the interested parties on or about April 7, 2024, April 12, 2024, and April 20, 2024, as shown on certified mail receipts attached as Exhibit E.

Applicant also published notice of the Application in the Hobbs Daily News-Sun on April 10, 2024. Proof of receipts is shown on Exhibit F.

James P. Parret

SUBSCRIBED AND SWORN to before me on May 1/4, 2024 by James P. Parrot.

My commission expires: 01/03/2026

RACHAEL KETCHLEDGE NOTARY PUBLIC STATE OF COLORADO

NOTARY ID 20224000204
MY COMMISSION EXPIRES JANUARY 3, 2026

NOTARY PUBLIC

Case No. 24376 Avant Operating, LLC - Exhibit E Released to Imaging: 5/14/2024 3:05:33 PM

ATTORNEYS AT LAW
1675 BROADWAY, SUITE 600
DENVER, CO 80202
TELEPHONE 303-407-4499
FAX 1-800-886-6566
www.bwenergylaw.com

OFFICE LOCATIONS

COLORADO

NEW MEXICO

TEXAS

WYOMING

JAMES P. PARROT

(303) 407-4458 JPARROT@BWENERGYLAW.COM

April 3, 2024

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO SPACING AND POOLING PROCEEDINGS

Re: Application of Avant Operating LLC for Compulsory Pooling and Approval of

Non-Standard Spacing Unit in Lea County Compulsory Pooling in Lea County,

New Mexico (Case No. 24376)

Dear Interest Owners:

This letter is to advise you that Avant Operating LLC ("Avant") has filed the enclosed application, Case No. 24376, with the New Mexico Oil Conservation Division for Compulsory Pooling and Approval of Non-Standard Spacing Unit in Lea County, New Mexico.

In Case No. 24376, Avant seeks an Order from the Division to: (1) create a non-standard 1,280-acre, more or less, spacing and proration unit composed of all Section 31, Township 18 South, Range 33 East, NMP.M. and all of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico; and (2) to pool all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying said unit.

A hearing has been requested before a Division Examiner on May 2, 2024, and the status of the hearing can be monitored through the Division's website. Division hearings will commence at 8:15 a.m. and will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To view the hearing docket and to determine how to participate in the electronic hearing, visit the Division's website at: https://www.emnrd.nm.gov/ocd/hearing-info/ or call (505) 476-3441.

You are being notified as an interest owner and are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from contesting the matter at a later date.

Parties appearing in cases who intend to present evidence are required by Division Rule 19.15.4.13.B NMAC to file a Prehearing Statement at least four business days in advance of a

April 3, 2024 Case No. 24376 Page 2

scheduled hearing, but in no event later than 5 p.m. mountain time on the Thursday preceding the scheduled hearing date. This statement must be submitted through the OCD E-Permitting system (https://wwwapps.emnrd.nm.gov/ocd/ocdpermitting/) or via e-mail to ocd.hearings@emnrd.nm.gov should include: the names of the parties and their attorneys; a concise statement of the case; the names of all witnesses the party will call to testify at the hearing; the approximate time the party will need to present its case; and identification of any procedural matters that are to be resolved prior to the hearing. The statement must also be provided to the attorney for the applicant, James P. Parrot at jparrot@bwenergylaw.com.

If you have any questions about this matter, please contact Sophia Guerra at (303) 519-2870 or at sophia@avantnr.com.

Sincerely,

James P. Parrot

Attorney for Avant Operating, LLC

ATTORNEYS AT LAW 1675 Broadway, Suite 600 DENVER, CO 80202 TELEPHONE 303-407-4499 FAX 1-800-886-6566 www.bwenergylaw.com

OFFICE LOCATIONS COLORADO

NEW MEXICO

TEXAS **WYOMING**

JAMES P. PARROT

(303) 407-4458 JPARROT@BWENERGYLAW.COM

April 8, 2024

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO SPACING AND POOLING PROCEEDINGS

Re: Application of Avant Operating LLC for Compulsory Pooling and Approval of

Non-Standard Spacing Unit in Lea County Compulsory Pooling in Lea County,

New Mexico (Case No. 24376)

Dear Interest Owners:

This letter is to advise you that Avant Operating LLC ("Avant") has filed the enclosed application, Case No. 24376, with the New Mexico Oil Conservation Division for Compulsory Pooling and Approval of Non-Standard Spacing Unit in Lea County, New Mexico.

In Case No. 24376, Avant seeks an Order from the Division to: (1) create a non-standard 1,280-acre, more or less, spacing and proration unit composed of all Section 31, Township 18 South, Range 33 East, NMP.M. and all of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico; and (2) to pool all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying said unit.

A hearing has been requested before a Division Examiner on May 2, 2024, and the status of the hearing can be monitored through the Division's website. Division hearings will commence at 8:15 a.m. and will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To view the hearing docket and to determine how to participate in the electronic hearing, visit the Division's website at: https://www.emnrd.nm.gov/ocd/hearing-info/ or call (505) 476-3441.

You are being notified as an interest owner and are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from contesting the matter at a later date.

Parties appearing in cases who intend to present evidence are required by Division Rule 19.15.4.13.B NMAC to file a Prehearing Statement at least four business days in advance of a

April 3, 2024 Case No. 24376 Page 2

scheduled hearing, but in no event later than 5 p.m. mountain time on the Thursday preceding the scheduled hearing date. This statement must be submitted through the OCD E-Permitting system (https://wwwapps.emnrd.nm.gov/ocd/ocdpermitting/) or via e-mail to ocd.hearings@emnrd.nm.gov should include: the names of the parties and their attorneys; a concise statement of the case; the names of all witnesses the party will call to testify at the hearing; the approximate time the party will need to present its case; and identification of any procedural matters that are to be resolved prior to the hearing. The statement must also be provided to the attorney for the applicant, James P. Parrot at jparrot@bwenergylaw.com.

If you have any questions about this matter, please contact Sophia Guerra at (303) 519-2870 or at sophia@avantnr.com.

Sincerely,

James P. Parrot

Attorney for Avant Operating, LLC

BEATTY & WOZNIAK, P.C.

ATTORNEYS AT LAW
1675 BROADWAY, SUITE 600
DENVER, CO 80202
TELEPHONE 303-407-4499
FAX 1-800-886-6566
www.bwenergylaw.com

OFFICE LOCATIONS

COLORADO

New Mexico

TEXAS

WYOMING

JAMES P. PARROT

(303) 407-4458 JPARROT@BWENERGYLAW.COM

April 17, 2024

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO SPACING AND POOLING PROCEEDINGS

Re: Application of Avant Operating LLC for Compulsory Pooling and Approval of

Non-Standard Spacing Unit in Lea County Compulsory Pooling in Lea County,

New Mexico (Case No. 24376)

Dear Interest Owners:

This letter is to advise you that Avant Operating LLC ("Avant") has filed the enclosed application, Case No. 24376, with the New Mexico Oil Conservation Division for Compulsory Pooling and Approval of Non-Standard Spacing Unit in Lea County, New Mexico.

In Case No. 24376, Avant seeks an Order from the Division to: (1) create a non-standard 1,280-acre, more or less, spacing and proration unit composed of all Section 31, Township 18 South, Range 33 East, NMP.M. and all of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico; and (2) to pool all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying said unit.

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You are being notified as an interest owner and are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from contesting the matter at a later date.

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BEATTY & WOZNIAK, P.C.

April 3, 2024 Case No. 24376 Page 2

scheduled hearing, but in no event later than 5 p.m. mountain time on the Thursday preceding the scheduled hearing date. This statement must be submitted through the OCD E-Permitting system (https://wwwapps.emnrd.nm.gov/ocd/ocdpermitting/) or via e-mail to ocd.hearings@emnrd.nm.gov should include: the names of the parties and their attorneys; a concise statement of the case; the names of all witnesses the party will call to testify at the hearing; the approximate time the party will need to present its case; and identification of any procedural matters that are to be resolved prior to the hearing. The statement must also be provided to the attorney for the applicant, James P. Parrot at jparrot@bwenergylaw.com.

If you have any questions about this matter, please contact Sophia Guerra at (303) 519-2870 or at sophia@avantnr.com.

Sincerely,

James P. Parrot

Attorney for Avant Operating, LLC



PS Form 3811, July 2020 PSN 7530-02-000-9053

PS Form 3811, July 2020 PSN 7530-02-000-9053 Domestic Return Recept

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON BELIVERT	SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
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so that we can return the card to you.	B. Beceived by (Printed Name) C. Date of Delivery	so that we can return the card to you.	X) Cashe I Lu Addresse
Attach this card to the back of the mailpiece,	B. Received by (Printed Name) C. Date of Delivery	Attach this card to the back of the mailpiece	B. Received by (Printed Name) C. Date of Deller
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PS Form 3811, July 2020 PSN 7530-02-000-9053	Domestic Return Receipt	PS Form 3811, July 2020 PSN 7530-02-000-9053	Domestic Return Receipt
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SENDER: COMPLETE THIS SECTION		SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
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Print your name and address on the reverse so that we can return the card to you.	X Addressee	Print your name and address on the reverse	X
Attach this card to the back of the mailpiece,	B. Received by (Printed Name) C. Date of Delivery	so that we can return the card to you.	B. Deceived by (Printed Name) C. Date of Delivery
or on the front if space permits.	KHanagun 4/25/24	Attach this card to the back of the mailpiece, or on the front if space permits.	4/25/24
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big Holli, wyollillig ozoss		Houston, TX 77046	
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PS Form 3811, July 2020 PSN 7530-02-000-9053

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Print your name and address on the reverse so that we can return the card to you.	X Addressee	Print your name and address on the reverse so that we can return the card to you.	X Addresses
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Roswell, New Mexico 88202	APR 1.8 2024	Roswell, NM 88202	APR 2 3 2024
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SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	■ Complete items 1, 2, and 3.	A. Signature
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so that we can return the card to you.	X L Malisch Addressee	so that we can return the card to you. Attach this card to the back of the mailpiece,	B. Received by (Printed Name) C. Date of Deliver
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PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Receipt

PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Resipt

 Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: 1809.0005 Magnum Hunter Production, Inc. 840 Gessner Rd., Ste 1400 Houston, Texas 77024 	A. Signature X	 Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: 1809.0005 Pamela Burke, Trustee of the Siegfried James Iverson, III Revocable Living Trust PO Box 10508 Midland, Texas 79702 	A. Signature A. Signature Addresse B. Received by (Printed Name) C. Date of Delivery D. Is delivery address different from item 1? es If YES, enter delivery address below: No No 3. Service Type Addresse Priority Mail Express Registered Mail Registered Mail
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SENDER: COMPLETE THIS SECTION Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: 1809.0005 TIG Properties, LP PO Box 10508 Midland, Texas 79702	A. Signature A. Signature A. Signature A. Signature Addressee B. Received by (Printed Name) C. Date of Delivery D. Is delivery address different from item 17 If yes If YES, enter delivery address below: No	SENDER: COMPLETE THIS SECTION Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: 1809.0005 Dan M. Leonard as Trustee of the DML Revocable Trust dated 1/10/2007 PO Box 3422 Midland, Texas 79702	B. Received by (Printed Name) D. Is delivery address different from item 1? Yes If YES, enter delivery address below:
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PS Form 3811, July 2020 PSN 7530-02-000-9053	Domestic Return Receipt	PS Form 3811, July 2020 PSN 7530-02-000-9053	Domestic Return Receipt
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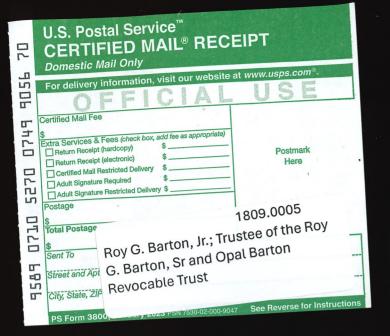
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A. Signature	Complete items 1, 2, and 3.	A. Signature
Agent	Print your name and address on the reverse	Agent &
	so that we can return the card to you	X Address
	Attach this card to the back of the mailniece	B. Received by (Printed Name) C. Date of Deliver
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D. Is delivery address different from item 1? Yes	Article Addressed to:	D. Is delivery address different from item 1? Yes
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		3. Service Type ☐ Priority Mail Expres ☐ Adult Signature ☐ Registered Mail™
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	Pamela Burke, Trustee of the EGP	
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- Commission of the Control of the C	B. Received by (Printed Name) D. Is delivery address different from item 1? Yes If YES, enter delivery address below: 3. Service Type Adult Signature Addressee Priority Mail Express® Registered Mail* Registered Mail Restricted Delivery Certified Mail Restricted Delivery Collect on Delivery Collect on Delivery Collect on Delivery Restricted Delivery Mail	B. Received by (Printed Name) C. Date of Delivery Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: It yes, enter delivery address below: No 1809.0005 Pamela Burke, Trustee of the KIP Revocable Living Trust PO Box 10508 Midland, Texas 79702 3. Service Type Adult Signature Adult Signature Registered Mail Restricted Delivery Certified Mail Restricted Delivery Collect on Delivery Restricted Delivery Collect on Delivery Restricted Delivery Domestic Return Receipt Addressee B. Received by (Printed Name) COMPLETE THIS SECTION ON DELIVERY A. Signature B. Received by (Printed Name) C. Date of Delivery Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: 1809.0005 Pamela Burke, Trustee of the KIP Revocable Living Trust PO Box 10508 Midland, Texas 79702 2. Article Number (Transfer from service label) 9590 9402 8474 3186 5333 81 2. Article Number (Transfer from service label) 9589 0710 5270 0749 9057 PS Form 3811, July 2020 PSN 7530-02-000-9053 SENDER: COMPLETE THIS SECTION Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: 1.

PS Form 3811, July 2020 PSN 7530-02-000-9053 Domestic Return Receipt

SENDER: COMPLETE THIS SECTION COMPLETE THIS SECTION ON DELIVERY SENDER: COMPLETE THIS SECTION COMPLETE THIS SECTION ON DELIVERY A. Signature Complete items 1, 2, and 3. Complete items 1, 2, and 3. ☐ Agent Print your name and address on the reverse Print your name and address on the reverse ☐ Agenta X Sam Abusar ☐ Addressee so that we can return the card to you. so that we can return the card to you. ☐ Addressee B. Received by (Printed Name) Date of Delivery C. Date of Delerry B. Received by (Printed Name) Attach this card to the back of the mailpiece, Attach this card to the back of the mailpiece, 4/8/24 or on the front if space permits. or on the front if space permits. Samlarson 1. Article Addressed to 1. Article Addressed to: 1809.0005 D. Is delivery address different from item 1? ☐ Yes If YES, enter delivery address below: ☐ No If YES, enter delivery address below: 1809.0005 ☐ No Michael Harrison Moore, Trustee of the Michael FR Energy, LLC Harrison Moore 2006 Trust under Third Amendment 1106 Witte Road, Suite 400 and Restatement of the Moore Trust dated Houston, TX 77055 December 15, 1998 PO Box 51570 Midland, Texas 79710 3. Service Type ☐ Priority Mail Express® ☐ Priority Mail Express® 3. Service Type ☐ Adult Signature ☐ Registered Mail™ ☐ Adult Signature ☐ Registered Mail™ ☐ Adult Signature Restricted Delivery ☐ Certified Mail® ☐ Registered Mail Restricted ☐ Aprult Signature Restricted Delivery ☐ Registered Mail Resected Delivery Delivery Certified Mail® ☐ Certified Mail Restricted Delivery ☐ Signature Confirmation™ ☐ Certified Mail Restricted Delivery ☐ Signature Confirmation™ ☐ Collect on Delivery ☐ Signature Confirmation ☐ Collect on Delivery ☐ Signature Confirmation ☐ Collect on Delivery Restricted Delivery Restricted Delivery 2. Article Number (Transfer from service label) 2. 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Date of Delivery ☐ Addressee Attach this card to the back of the mailpiece, Received by (Printed Name) Attach this card to the back of the mailpiece, Date of Delivery or on the front if space permits. 8.24 59M20/83 or on the front if space permits. 1. Article Addressed to: 1. Article Addressed to: ☐ Yes Is delivery address different from item 1? 1809.0005 1809.0005 IFYES, enter delivery address below: ☐ No Frost Bank, Trustee of the Josephine T. Javelina Partners Hudson Testamentary Trust fbo J. Terrell Ard 616 Texas St. Frost Bank as Trustee Ft. Worth, Texas 7610_ PO Box 1600 San Antonio, Texas 78296 Service Typ □ Registered Mail™ Adult Signature 3. Service Type ☐ Priority Mail Express® ☐ Registered Mail Restricted Delivery Adult Signature ☐ Adult Signature ☐ Registered Mail™ Certified Mail® ☐ Registered Mail Restricted Delivery ☐ Adult Signature Restricted Delivery 9590 9402 8474 3186 5327 97 ☐ Signature Confirmation™ ☐ Certified Mail Restricted Delivery Certified Mail® 9590 9402 8474 3186 5327 80 ☐ Signature Confirmation Collect on Delivery ☐ Certified Mail Restricted Delivery ☐ Signature Confirmation™ Collect on Delivery Restricted Delivery Restricted Delivery 2. 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Barton, Sr. and Opal Barton 1809.0005 If YES, enter delivery address below: Revocable Trust Cibolo Resources, LLC 3600 Bee Cave Road, Suite 102 1919 N Turner St Hobbs, NM 88240 West Lake Hills, TX 78746 Service Type ☐ Priority Mail Express® □ Adult Signature ☐ Registered Mail™ Service Type ☐ Priority Mail Express® ☐ Adult Signature Restricted Delivery ☐ Registered Mail Restricted ☐ Registered Mail™ ☐ Adult Signature Certified Mail® ☐ Agult Signature Restricted Delivery Registered Mail Res Delivery 9590 9402 8474 3186 5337 70 ☐ Certified Mail Restricted Delivery ☐ Signature Confirmation™ Certified Mail® ☐ Collect on Delivery □ Signature Confirmation 9590 9402 8474 3186 5327 42 ☐ Signature Confirma Certified Mail Restricted Delivery Collect on Delivery Restricted Delivery Restricted Delivery ☐ Signature Confirmation ☐ Collect on Delivery ☐ Collect on Delivery Restricted Delivery Mail 9589 0710 5270 0749 9058 54 Restricted Delivery 2. 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1809.0005 Magnum Hunter Production, Inc 6001 Deauville Blvd, Suite 300N Midland, TX 79706	If YES, enter delivery address below:	Zorro Partners, Ltd. 616 Texas St. Ft. Worth, Texas 76102	If YES, enter delivery address below: APR 0 9 2024 BY:
9590 9402 8474 3186 5337 56 2. Article Number (<i>Transfer from service label</i>) 9589 0710 5270 0749 9058 PS Form 3811, July 2020 PSN 7530-02-000-9053	3. Service Type □ Adult Signature □ Adult Signature Restricted Delivery □ Certified Mail® □ Certified Mail Restricted Delivery □ Collect on Delivery □ Collect on Delivery Restricted Delivery □ Collect on Delivery Restricted Delivery □ Mail 7 B	9590 9402 8474 3186 5328 03 2 Article Number (Transfer from service label) 9589 0710 5270 0749 9059	3. Service Type Adult Signature Adult Signature Restricted Delivery Certified Mail® Collect on Delivery Collect on Delivery Alail Alail Restricted Delivery Domestic Return Receipt
73 Form 30 11, July 2020 PSN 7530-02-000-9055	Domestic naturn necept	PS Form 3811, July 2020 PSN 7530-02-000-9053	Domestic Neturn receipt
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9590 9402 8474 3186 5328 27 2. Article Number (Transfer from service label)		9590 9402 8474 3186 5328 41 2. Article Number (Transfer from service label) 9589 0710 5270 0749 9058	3. Service Type □ Adult Signature □ Adult Signature Restricted Delivery □ Certified Mail® □ Collect on Delivery □ Collect on Delivery Restricted Delivery □ I Begistered Mail Restricted Delivery □ Collect on Delivery Restricted Delivery □ I Signature Confirmation Restricted Delivery □ Signature Confirmation Restricted Delivery □ Signature Confirmation Restricted Delivery
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SENDER: COMPLETE THIS SECTION Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: 1809.0005 Chisholm Energy Agent, LLC 300 N. Marienfeld St., Ste. 1000 Midland, TX 79701	A. Signature X	SENDER: COMPLETE THIS SECTION Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. Article Addressed to: 1809.0005 TH McElvain Oil & Gas LLLP 1819 Denver West Drive, Suite 260	A. Sign
9590 9402 8474 3186 5337 94 2 Article Number (Transfer from service Intell 9589 0710 5270 0749 9058	3. Service Type ☐ Adult Signature ☐ Adult Signature Restricted Delivery ☐ Certified Mail Restricted Delivery ☐ Collect on Delivery Restricted Delivery ☐ Collect on Delivery Restricted Delivery ☐ Collect on Delivery Restricted Delivery ☐ Mail Restricted Delivery ☐ Owner \$500) ☐ Mail Restricted Delivery ☐ Owner \$500	2. Article Number (<i>Transfer from service label</i>). 9590 9402 8474 3186 5327 59 2. Article Number (<i>Transfer from service label</i>). 9589 0710 5270 0749 9059 PS Form 3811, July 2020 PSN 7530-02-000-9053	3. Service Type Adult Signature Adult Signature Restricted Delivery Certified Mail® Certified Mail® Restricted Delivery Collect on Delivery Restricted Delivery Insured Mail all Restricted Delivery Domestic Return Recent



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905	For delivery information, visit our website at www.usps.com®.	
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Viersen Oil & Gas Co 6450 S Lewis Ave, Suite 200 Tulsa, OK 74136



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2. Article Number (Transfer from service label)

PS Form 3811, July 2020 PSN 7530-02-000-9053

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PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instruction

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Mary Nellis and/or her successors-ininterest 907 West Main Street Artesia, NM 88210

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY	
 Complete items 1, 2, and 3. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. 	A. Signature X	
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Ard Oil. 222 W 4th St. PH 5 Ft. Worth, Texas 76102

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PS Form 3811, July 2020 PSN 7530-02-000-9053

A. Signature ☐ Agent ☐ Addressee

B. Received by (Printed Name) C. Date of Delivery

If YES, enter delivery address below:

COMPLETE THIS SECTION ON DELIVERY

☐ Priority Mail Express®

☐ Registered Mail™ ☐ Registered Mail Restricted

☐ Signature Confirmation™ ☐ Signature Confirmation

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1809.0005 Bank of America, Trustee of the Delmar Hudson Lewis Living Trust u/t/a dated 9/9/2002 3301 Riverwell Ct. Ft. Worth, TX 76116

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Domestic Return Receipt

☐ Priority Mail Express® ☐ Registered Mail™ Registered Mail Restricted Delivery

☐ Signature Confirmation™

☐ Signature Confirmation

Restricted Delivery

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 April 10, 2024 and ending with the issue dated April 10, 2024.

Publisher

Sworn and subscribed to before me this 10th day of April 2024.

Business Manager

My commission expires

(Seal) STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
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 of 1937 and payment of fees for said publication has been made.

LEGAL NOTICE April 10, 2024

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

The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearings before a hearing examiner on the following case.

The hearing will be conducted on Thursday, May 2, 2024, beginning at 8:15 A.M. in a hybrid fashion, both in-person at the Energy, Minerals; Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To view the hearing docket and to determine how to participate in the electronic hearing, visit the Division's website at: http://www.emnrd.state.nim.us/OCD/hearing-info/ or contact Sheila Apodaca at Sheila Apodaca@emnrd.nm.gov. Documents filed in the case may also be viewed at https://ocdimage.emnrd.state.nm.us/imaging/CaseFileCriteria.aspx. If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or other form of auxiliary aid or service to attend or participate in the hearing, contact Sheila Apodaca or the New Mexico Relay Network at 1-800-659-1779, no later than April 22, 2024.

STATE OF NEW MEXICO TO:

All named parties and persons having any right, title, interest or claim in the following case and notice to the public.

(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

TO: All overriding royalty interest owners and pooled parties, including: Francis H. Hudson, Trustee of Lindy's Living Trust; Bank of America, Trustee of the Delmar Hudson Lewis Living Trust; Frost Bank, Trustee of the Josephine T. Hudson Testamentary Trust fbo Terrell Ard; Javelina Partners; Zorro Partners, Ltd.; FR Energy, LLC; Earthstone Permian, LLC; Duadav Resources, LLC; Timothy R. MacDonald; Maverick Oil & Gas Corp.; Magnum Hunter Production, Inc.; Chisholm Energy Operating, Inc.; Roy G. Barton, Sr. and Opal Barton Revocable Trust; Chisholm Energy Agent, LLC; Cibolo Resources, LLC; TH McElvain Oil & Gas, LLLP; Ard Oil, Ltd.; Pamela Burke, Trustee of the Claire Ann Iverson Revocable Living Trust; Pamela Burke, Trustee of the Siegfried James Iverson, III Revocable Living Trust; Pamela Burke, Trustee of the KIP Revocable Living Trust; TlG Properties, LP; Hanaco, LLC; Hanagan Investment, LLC; Magnum Hunter Production Inc.; Dan M. Leonard as Trustee of the DML Revocable Trust dated 1/10/2007; LML Properties, LLC; Red River Energy Partners, LLC; New Tex Oil Co.; Michael Harrison Moore, Trustee of the Michael Harrison Moore 2006 Trust under Third Amendment and Restatement of the Moore Trust dated December 15, 1998; Richard Lyons Moore, Trustee of the Richard Lyons Moore 2006 Trust under Third Amendment and Restatement of the Moore Trust dated December 15, 1998; MAP2004-OK, GP; Nearburg Producing Company Employee Fund; Mary Nellis and/or her successors-in-interest; Roy G. Barton, Jr.; Trustee of the Roy G. Barton, Sr and Opal Barton Revocable Trust.

CASE NO. 24376: Application of Avant Operating LLC for Compulsory Pooling and Approval of Non-Standard Spacing Unit, Lea County, New Mexico. Applicant in the above-styled cause seeks an order from the Division to: (1) create a non-standard 1,280-acre, more or less, spacing and proration unit composed of all Section 31, Township 18 South, Range 33 East, NMP.M. and all of Section 6, Township 19 South, Range 33 East, N.M.P.M., Lea County, New Mexico; and (2) to pool all uncommitted mineral interests in the Bone Spring formation, designated as an oil pool, underlying said unit. The proposed wells to be dedicated to the horizontal spacing unit are Emerald Fed Com #301H, Emerald Fed Com #302H, Emerald Fed Com #301H, Emerald Fed Com #602H, which are oil wells that will be horizontally drilled from a surface location in Lot 7 of Section 6 to a bottom hole location in the Bone Spring Formation in Lot 1 of Section 31; Emerald Fed Com #303H, Emerald Fed Com #513H, and Emerald Fed Com #603H, which are oil wells that will be horizontally drilled from a surface location in Lot 7 of Section 6 to a bottom hole location in the Bone Spring Formation in the NE/4NW/4 (Unit C) of Section 31; Emerald Fed Com #304H, Emerald Fed Com #514H, and Emerald Fed Com #604H, which are oil wells that will be horizontally drilled from a surface location in the SE/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Se/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Se/4SE/4 (Unit P) of Section 31; and Emerald Fed Com #305H, Emerald Fed Com #306H, Emerald Fed Com #515H, Emerald Fed Com #516H, Emerald Fed Com #605H, and Emerald Fed Com #606H, which are oil wells that will be horizontally drilled from a surface location in the SE/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Se/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Se/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Se/4SE/4 (Unit P) of Section 6 to a bottom hole location in the Se/4SE/4 (Unit P) of Section 6 to a bottom hole lo

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