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

APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

CASE NO. 24719

EXHIBIT INDEX

Compulsory Pooling Checklist

Exhibit A	Self-Affirmed Statement of Matthew Langhoff				
A-1	Application & Proposed Notice of Hearing				
A-2	C-102s				
A-3	Plat of Tracts, Tract Ownership, Applicable Lease Numbers, Unit Recapitulation, Pooled Parties				
A-4	Sample Well Proposal Letter & AFE				
A-5	Chronology of Contact				
Exhibit B	Self-Affirmed Statement of Matthew Pardee				
B-1	Matthew Pardee's Resume				
B-2	Location Map				
B-3	Subsea Structure Map				
B-4	Well Bore Location Map				
B-5	Stratigraphic Cross-Section				
Exhibit C	Self-Affirmed Statement of Dana S. Hardy				
C-1	Sample Notice Letter to All Interested Parties				
C-2	Chart of Notice to All Interested Parties				
C-3	Copies of Certified Mail Receipts and Returns				
C-4	Affidavit of Publication for August 6, 2024				

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 24719	APPLICANT'S RESPONSE
Hearing Date: August 22, 2024	
Applicant	E.G.L. Resources, Inc.
Designated Operator & OGRID (affiliation if applicable)	OGRID No. 192373
Applicant's Counsel:	Hinkle Shanor LLP
Case Title:	Application of E.G.L. Resources, Inc. for Compulsory Pooling, Lea County, New Mexico.
Entries of Appearance/Intervenors:	MRC Permian Company
Well Family	LTK 24-25 Fed Com
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	Bone Spring
Pool Name and Pool Code:	Corbin: Bone Spring, South Pool (Code 13160)
Well Location Setback Rules:	Statewide
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	640 acres
Building Blocks:	Quarter-quarter
Orientation:	North to South
Description: TRS/County	E/2 of Sections 24 and 25, Township 18 South, Range 32 East, Lea County, New Mexico.
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	Yes
Other Situations	
Depth Severance: Y/N. If yes, description	Yes. There is a depth severance in the Bone Spring formation within the Unit. Applicant seeks to pool the interests in the First Bone Spring interval of the Bone Spring formation from the top of the formation to approximately 8,700' TVD.
Proximity Tracts: If yes, description	Yes. The completed interval of the LTK 24-25 Fed Com 102H well will be located within 330' of the quarter-quarter section line separating the E/2 E/2 and W/2 E/2 of Sections 24 and 25 to allow for the creation of a 640-acre standard horizontal spacing unit.
Proximity Defining Well: if yes, description	LTK 24-25 Fed Com 102H
Applicant's Ownership in Each Tract	Exhibit A-3
Well(s) Released to Imaging: 8/15/2024 4:11:16 PM	

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Cost Estimate for Production Facilities	Exhibit A-4
Geology	
Summary (including special considerations)	Exhibit B
Spacing Unit Schematic	Exhibit B-2
Gunbarrel/Lateral Trajectory Schematic	N/A
Well Orientation (with rationale)	Exhibit B
Target Formation	Exhibit B
HSU Cross Section	Exhibit B-2
Depth Severance Discussion	N/A
Forms, Figures and Tables	
C-102	Exhibit A-2
Tracts	Exhibit A-3
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit A-3
General Location Map (including basin)	Exhibit B-2
Well Bore Location Map	Exhibit B-4
Structure Contour Map - Subsea Depth	Exhibit B-3
Cross Section Location Map (including wells)	Exhibit B-4
Cross Section (including Landing Zone)	Exhibit B-5
Additional Information	
Special Provisions/Stipulations	N/A
CERTIFICATION: I hereby certify that the information provide	ded in this checklist is complete and accurate.
Printed Name (Attorney or Party Representative):	Dana S. Hardy
Signed Name (Attorney or Party Representative):	/s/ Dana S. Hardy
Date:	8/15/2024

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

APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

CASE NO. 24719

SELF-AFFIRMED STATEMENT OF MATTHEW LANGHOFF

- 1. I am a Landman with E.G.L. Resources, Inc. ("E.G.L."). I am over the age of 18, have personal knowledge of the matters addressed herein, and am competent to provide this Self-Affirmed Statement, I have previously testified before the New Mexico Oil Conservation Division ("Division") and my credentials as an expert in petroleum land matters were accepted and made a matter of record.
- 2. I am familiar with the land matters involved in the above-referenced case. Copies of E.G.L.'s Application and proposed hearing notice are attached as **Exhibit A-1**.
- 3. None of the parties proposed to be pooled in this case indicated opposition to this matter proceeding by affidavit, therefore I do not expect any opposition at hearing.
- 4. E.G.L. seeks an order pooling all uncommitted interests in the Corbin: Bone Spring, South pool (Code 13160) within the First Bone Spring interval of the Bone Spring formation underlying a 640-acre, more or less, standard, horizontal spacing unit comprised of the E/2 of Sections 24 and 25, Township 18 South, Range 32 East, Lea County, New Mexico ("Unit").
 - 5. The Unit will be dedicated to the following proposed wells ("Wells"):
 - a. the LTK 24-25 Fed Com 101H and 102H wells, to be drilled from surface hole locations in the NE/4 NE/4 (Unit A) of Section 24 to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 25; and

E.G.L. Resources, Inc. Case No. 24719 Exhibit A

- b. the LTK 24-25 Fed Com 103H well, to be drilled from a surface hole location in the NE/4 NE/4 (Unit A) of Section 24 to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 25.
- 6. The completed intervals of the Wells will be orthodox.
- 7. The completed interval of the LTK 24-25 Fed Com 102H well will be located within 330' of the quarter-quarter section line separating the E/2 E/2 and W/2 E/2 of Sections 24 and 25 to allow for the creation of a 640-acre standard horizontal spacing unit.
- 8. There is a depth severance in the Bone Spring formation within the Unit. Therefore, E.G.L. seeks to pool the interests in the First Bone Spring interval of the Bone Spring formation only, from the top of the formation to a depth of approximately 8,700' TVD.
 - 9. **Exhibit A-2** contains the C-102s for the Wells.
- 10. **Exhibit A-3** contains a plat identifying ownership by tract in the Unit. This exhibit also includes any applicable lease numbers, a unit recapitulation, and the interests E.G.L. seeks to pool highlighted in yellow.
- 11. E.G.L. located last known addresses for each party it seeks to pool. To locate these addresses, E.G.L. conducted a diligent search of all relevant county public records, phone directories and computer databases.
- 12. **Exhibit A-4** contains a sample well proposal letter and AFE sent to working interest owners in the Wells. The estimated costs reflected on the AFE are fair and reasonable and comparable to the cost of other wells of similar depth and length drilled in the subject formation in the area.

- 13. In my opinion, E.G.L. made a good-faith effort to reach voluntary joinder of uncommitted interests in the Wells as demonstrated by the chronology of contact provided in **Exhibit A-5**.
- 14. E.G.L. requests overhead and administrative rates of \$10,000.00 per month while the Wells are being drilled and \$1,000.00 per month while the Wells are producing. These rates are fair and are comparable to the rates charged by E.G.L. and other operators in the vicinity.
- 15. The attached exhibits were either prepared by me or under my supervision or were compiled from company business records.
- 16. In my opinion, the granting of E.G.L.'s application would serve the interests of conservation, the protection of correlative rights, and the prevention of waste.
- 17. I understand this Self-Affirmed Statement will be used as written testimony in this case. I affirm that my testimony above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date handwritten next to my signature below.

Matthew Manghoff

August 12,2024
Date

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

APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

CASE NO. 24719

APPLICATION

Pursuant to NMSA 1978, Section 70-2-17, E.G.L. Resources, Inc. ("Applicant" or "E.G.L.") files this application with the Oil Conservation Division ("Division") seeking an order pooling all uncommitted interests in the First Bone Spring interval of the Bone Spring formation underlying a 640-acre, more or less, standard horizontal spacing unit comprised of the E/2 of Sections 24 and 25, Township 18 South, Range 32 East, Lea County, New Mexico ("Unit"). In support of this application, E.G.L. states the following.

- 1. Applicant (OGRID No. 192373) is a working interest owner in the Unit and has the right to drill wells thereon.
 - 2. Applicant seeks to dedicate the Unit to the following proposed wells ("Wells"):
 - a. the LTK 24-25 Fed Com 101H and 102H wells, to be drilled from surface hole locations in the NE/4 NE/4 (Unit A) of Section 24 to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 25; and
 - b. the LTK 24-25 Fed Com 103H well, to be drilled from a surface hole location in the NE/4 NE/4 (Unit A) of Section 24 to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 25.
 - 3. The completed intervals of the Wells will be orthodox.

E.G.L. Resources, Inc. Case No. 24719 Exhibit A-1

- 4. The completed interval of the LTK 24-25 Fed Com 102H well will be located within 330'of the quarter-quarter section line separating the E/2 E/2 and W/2 E/2 of Sections 24 and 25 to allow for the creation of a 640-acre standard horizontal spacing unit.
- 5. There is a depth severance in the Bone Spring formation within the Unit. Accordingly, Applicant seeks to pool the interests in the First Bone Spring interval of the Bone Spring formation from the top of the formation to a depth of approximately 8,700' TVD.
- 6. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the Unit.
- 7. The pooling of uncommitted interests will avoid the drilling of unnecessary wells, prevent waste, and protect correlative rights.
- 8. In order to permit Applicant to obtain its just and fair share of the oil and gas underlying the subject lands, all uncommitted interests in the Unit should be pooled and Applicant should be designated the operator of the proposed horizontal wells and the Unit.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on August 8, 2024, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests in the Unit;
- B. Approving the initial wells in the Unit;
- C. Designating Applicant as the operator of the Unit and the horizontal wells to be drilled thereon;
- D. Authorizing Applicant to recover its costs of drilling, equipping, and completing the wells;

- E. Approving the actual operating charges and costs of supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- F. Imposing a 200% charge for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HINKLE SHANOR LLP

<u>/s/ Dana S. Hardy</u>

Dana S. Hardy Jaclyn M. McLean

P.O. Box 2068

Santa Fe, NM 87504-2068

Phone: (505) 982-4554 Facsimile: (505) 98208623

dhardy@hinklelawfirm.com jmclean@hinklelawfirm.com

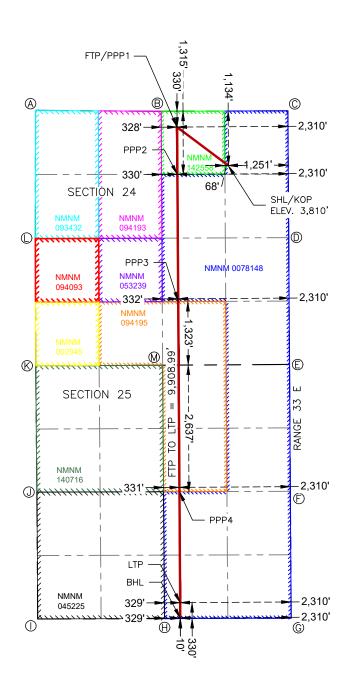
Counsel for E.G.L. Resources, Inc.

Application of E.G.L. Resources, Inc. for Compulsory Pooling, Lea County, New Mexico. E.G.L. Resources, Inc. ("Applicant") seeks an order pooling all uncommitted interests in the First Bone Spring interval of the Bone Spring formation underlying a 640-acre, more or less, standard horizontal spacing unit comprised of the E/2 of Sections 24 and 25, Township 18 South, Range 32 East, Lea County, New Mexico ("Unit"). Applicant seeks to dedicate the Unit to the following proposed wells ("Wells"): LTK 24-25 Fed Com 101H and 102H wells, to be drilled from surface hole locations in the NE/4 NE/4 (Unit A) of Section 24 to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 25; and LTK 24-25 Fed Com 103H well, to be drilled from a surface hole location in the NE/4 NE/4 (Unit A) of Section 24 to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 25. The completed interval of the LTK 24-25 Fed Com 102H well will be located within 330' of the quarter-quarter section line separating the E/2 E/2 and W/2 E/2 of Sections 24 and 25 to allow for the creation of a 640-acre standard horizontal spacing unit. Due to a depth severance in the Bone Spring formation, Applicant seeks to pool the interests in the First Bone Spring interval from the top of the formation to a depth of approximately 8,700' TVD. The completed intervals of the Wells will be orthodox. Also to be considered will be the cost of drilling and completing the Wells and the allocation of the cost, the designation of Applicant as the operator of the Wells, and a 200% charge for the risk involved in drilling and completing the Wells. The Wells are located approximately 8 miles south of Maljamar, New Mexico.

ACREAGE DEDICATION PLATS

This grid represents a standard section. You may superimpose a non-standard section, or larger area, over this grid. Operators must outline the dedicated acreage in a red box, clearly show the well surface location and bottom hole location, if it is directionally drilled, with the dimensions from the section lines in the cardinal directions. If this is a horizontal wellbore show on this plat the location of the First Take Point and Last Take Point, and the point within the Completed interval (other than the First Take Point or Last Take Point) that is closest to any outer boundary of the tract.

Surveyors shall use the latest United States government survey or dependent resurvey. Well locations will be in reference to the New Mexico Principal Meridian. If the land is not surveyed, contact the OCD Engineering Bureau. Independent subdivision surveys will not be acceptable.



SURFACE HOLE LOCATION & KICK-OFF POINT 1,134' FNL & 1,251' FEL ELEV. = 3,810'

NAD 83 X = 731,366.67'
NAD 83 X = 731,366.67'
NAD 83 Y = 632,432.52'
NAD 83 LAT = 32.737072°
NAD 83 LONG = -103.715322°
NAD 27 X = 690,247.27'
NAD 27 Y = 632,360.20'
NAD 27 LAT = 32.736926°

FIRST TAKE POINT & PENETRATION POINT 1 330' FNL & 2,310' FEL

NAD 27 LONG = -103.714628°

NAD 83 X = 730,302.87' NAD 83 Y = 633,232.43' NAD 83 LAT = 32.739287° NAD 83 LONG = -103.718767° NAD 27 X = 689,124.10' NAD 27 Y = 633,168.61' NAD 27 LAT = 32.739166° NAD 27 LONG = -103.718265°

PENETRATION POINT 2 1,315' FNL & 2,310' FEL

NAD 83 X = 730,309.29' NAD 83 Y = 632,247.40' NAD 83 LAT = 32.736580° NAD 83 LONG = -103.718765° NAD 27 X = 689,130.51' NAD 27 Y = 632,183.61' NAD 27 LAT = 32.736459° NAD 27 LONG = -103.718263°

PENETRATION POINT 3 1,323' FSL & 2,310' FEL

NAD 83 X = 730,326.60' NAD 83 Y = 629,596.37' NAD 83 LAT = 32.729293° NAD 83 LONG = -103.718758' NAD 27 X = 689,147.74' NAD 27 Y = 629,532.65' NAD 27 LAT = 32.729172° NAD 27 LONG = -103.718257'

PENETRATION POINT 4 2,637' FNL & 2,310' FEL

NAD 83 X = 730,352.23' NAD 83 Y = 625,636.32' NAD 83 LAT = 32.718408° NAD 83 LONG = -103.718750° NAD 27 X = 689,173.26' NAD 27 Y = 625,572.69' NAD 27 LAT = 32.718287° NAD 27 LONG = -103.718248°

LAST TAKE POINT 330' FSL & 2,310' FEL

NAD 83 X = 730,367.13' NAD 83 Y = 623,323.65' NAD 83 LAT = 32.712052° NAD 83 LONG = -103.718745' NAD 27 X = 689,188.10' NAD 27 Y = 623,260.09' NAD 27 LAT = 32.711930° NAD 27 LONG = -103.718244°

BOTTOM HOLE LOCATION 10' FSL & 2,310' FEL

NAD 83 X = 730,369.24' NAD 83 Y = 623,003.66' NAD 83 LAT = 32.711172' NAD 83 LONG = -103.718744' NAD 27 X = 689,190.20' NAD 27 Y = 622,940.11' NAD 27 LAT = 32.711051' NAD 27 LONG = -103.718243'

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	Electronically Permitting	1	OIL CONSERVATION DIVISION					☑ Initial Su	ıbmittal	
İ	J							Submittal Type:	☐ Amende	d Report
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					WELL LOCAT	ON INFORMATION				
API Nu			Pool Code	13160		Pool Name Corbii	n: Bone Sprii	ng, South		
Propert	ty Code		Property N	ame	LTK 24	-25 FED COM			Well Numb	er 102H
OGRID			Operator N	lame					Ground Lev	vel Elevation
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						ce Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County
Α	24	18 S	32 E		1,137' FNL	1,232' FEL	32.7370	063 -1	03.715258	LEA
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County
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Dedica 640	ted Acres	Infill or Defin	-	Defining	g Well API	Overlapping Spacing	g Unit (Y/N)	Consolidat	tion Code	
Order N	Numbers.					Well setbacks are u	ınder Commo	on Ownersh	nip: □Yes □I	No
•					Kick O	ff Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
Α	24	18 S	32 E		1,137' FNL		32.7370		03.715258	LEA
					I First Ta	 ake Point (FTP)	<u> </u>			
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
В	24	18 S	32 E		330' FNL	1,320' FEL	32.7392	282 -1	03.715547	LEA
					Last Ta	ake Point (LTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Lo	ongitude	County
0	25	18 S	32 E		330' FSL	1,320' FEL	32.7120)45 -1	03.715526	LEA
Unitize	d Area or A	ea of Uniform	Interest	Spacing	g Unit Type 凶 Ho	rizontal 🗆 Vertical	Groui	nd Floor Ele	evation:	
OPERA	ATOR CER	TIFICATIONS				SURVEYOR CERTIFI	CATIONS			
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, 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 a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.					I hereby certify that the w actual surveys made by r correct to the best of my	me or under m belief.	own on this p y superMision MEXIC	and that the s	from field notes of ame is true and	
If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.					Date: 7/22/2024			024		
Signatui	re		D	ate		Signature and Seal of Pro	ofessional Sur	veyor		
Printed	Name					Certificate Number	Date of Surv	/ey		
						12177		7	/22/2024	
Email Address										

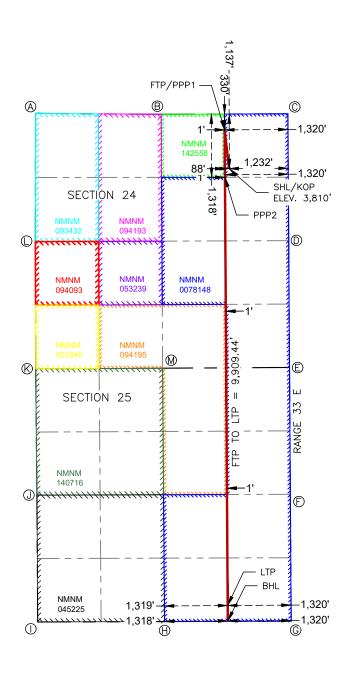
Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

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ACREAGE DEDICATION PLATS

This grid represents a standard section. You may superimpose a non-standard section, or larger area, over this grid. Operators must outline the dedicated acreage in a red box, clearly show the well surface location and bottom hole location, if it is directionally drilled, with the dimensions from the section lines in the cardinal directions. If this is a horizontal wellbore show on this plat the location of the First Take Point and Last Take Point, and the point within the Completed interval (other than the First Take Point or Last Take Point) that is closest to any outer boundary of the tract.

Surveyors shall use the latest United States government survey or dependent resurvey. Well locations will be in reference to the New Mexico Principal Meridian. If the land is not surveyed, contact the OCD Engineering Bureau. Independent subdivision surveys will not be acceptable.



SURFACE HOLE LOCATION & KICK-OFF POINT 1,137' FNL & 1,232' FEL ELEV. = 3,810'

NAD 83 X = 731,386.47' NAD 83 Y = 632,429.69' NAD 83 LAT = 32.737063° NAD 83 LONG = -103.715258° NAD 27 X = 690,207.67' NAD 27 Y = 632,365.87' NAD 27 LAT = 32.736942° NAD 27 LONG = -103.714756°

> FIRST TAKE POINT & PENETRATION POINT 1 330' FNL & 1,320' FEL

NAD 83 X = 731,292.86' NAD 83 Y = 633,236.27' NAD 83 LAT = 32.739282° NAD 83 LONG = -103.715547' NAD 27 X = 690,114.09' NAD 27 Y = 633,172.44' NAD 27 LAT = 32.739161° NAD 27 LONG = -103.715045°

PENETRATION POINT 2 1,318' FNL & 1,320' FEL

NAD 83 X = 731,299.31' NAD 83 Y = 632,248.55' NAD 83 LAT = 32.736567° NAD 83 LONG = -103.715545° NAD 27 X = 690,120.51' NAD 27 Y = 632,184.74' NAD 27 LAT = 32.736446° NAD 27 LONG = -103.715043°

> LAST TAKE POINT 330' FSL & 1,320' FEL

NAD 83 X = 731,357.13' NAD 83 Y = 623,327.04' NAD 83 LAT = 32.712045° NAD 83 LONG = -103.715526° NAD 27 X = 690,178.09' NAD 27 Y = 623,263.47' NAD 27 LAT = 32.711924° NAD 27 LONG = -103.715025°

BOTTOM HOLE LOCATION 10' FSL & 1,320' FEL

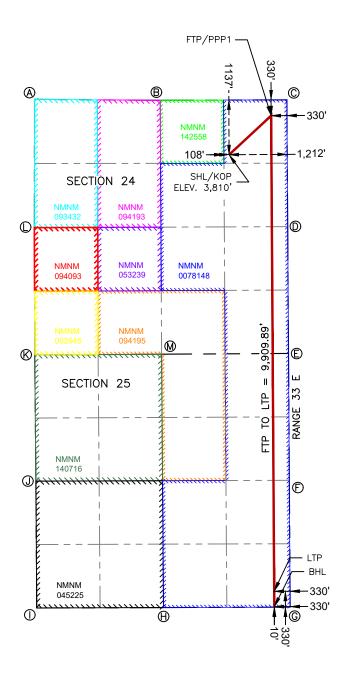
NAD 83 X = 731,359.24' NAD 83 Y = 623,007.05' NAD 83 LAT = 32.711165' NAD 83 LONG = -103.715525' NAD 27 X = 690,180.19' NAD 27 Y = 622,943.48' NAD 27 LAT = 32.711044' NAD 27 LONG = -103.715024'

Energy, Minerals & N							Revised July 9, 2024			
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API Nu			Pool Code	13100		Pool Name Corbin:	Bone Spring	, South		
Propert	ty Code		Property N	Name	LTK 24	-25 FED COM			Well Numb	er 103H
OGRID	No. 19237	'3	Operator I	Name	EGL RES	SOURCES INC.			Ground Le	vel Elevation 3,810'
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UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County
Р	25	18 S	32 E		10' FSL	330' FEL	32.711	165 -	103.715525	LEA
Dedica	ited Acres	Infill or Defi	ning Well	Defining	g Well API	Overlapping Spacin	g Unit (Y/N)	Consolida	ation Code	
Order I	Numbers.					Well setbacks are	under Comm	on Owners	hip: □Yes □I	No
					Kick O	ff Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	l I	ongitude	County
A	24	18 S	32 E	201	1,140' FNL	1,212' FEL	32.737		103.715194	LEA
						ike Point (FTP)	0201			
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	i L	ongitude	County
Α	24	18 S	32 E		330' FNL	330' FEL	32.739		103.712328	LEA
						lke Point (LTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
Р	25	18 S	32 E		330' FSL	330' FEL	32.712	038 -	103.712307	LEA
Unitize	d Area or A	rea of Uniforn	n Interest	Spacing	յ Unit Type ☒ Ho	rizontal □ Vertical	Grou	nd Floor El	evation:	
OPERA	ATOR CER	TIFICATIONS	i			SURVEYOR CERTIF	ICATIONS			
I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, 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 a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division. If this well is a horizontal well, I further certify that this organization has received					I hereby certify that the v actual surveys made by correct to the best of my	me or under m belief.	own on this by superMision MEXIC	n, and that the s	from field notes of ame is true and	
the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.								MOFESSION		024
			Г	Date		Signature and Seal of Pr	rofessional Sur	veyor		
Signatu							· 1 			
						Certificate Number	Date of Sur	•	7/22/2024	

ACREAGE DEDICATION PLATS

This grid represents a standard section. You may superimpose a non-standard section, or larger area, over this grid. Operators must outline the dedicated acreage in a red box, clearly show the well surface location and bottom hole location, if it is directionally drilled, with the dimensions from the section lines in the cardinal directions. If this is a horizontal wellbore show on this plat the location of the First Take Point and Last Take Point, and the point within the Completed interval (other than the First Take Point or Last Take Point) that is closest to any outer boundary of the tract.

Surveyors shall use the latest United States government survey or dependent resurvey. Well locations will be in reference to the New Mexico Principal Meridian. If the land is not surveyed, contact the OCD Engineering Bureau. Independent subdivision surveys will not be acceptable.



SURFACE HOLE LOCATION & KICK-OFF POINT 1,140' FNL & 1,212' FEL ELEV. = 3,810.00'

NAD 83 X = 731,406.27' NAD 83 Y = 632,426.85' NAD 83 LAT = 32.737055' NAD 83 LONG = -103.715194° NAD 27 X = 690,227.47' NAD 27 LAT = 32.736934' NAD 27 LAT = 32.736934' NAD 27 LONG = -103.714692°

> FIRST TAKE POINT & PENETRATION POINT 1 330' FNL & 330' FEL

NAD 83 X = 732,282.86' NAD 83 Y = 633,240.12' NAD 83 LAT = 32.739277° NAD 83 LONG = -103.712328' NAD 27 X = 691,104.08' NAD 27 Y = 633,176.27' NAD 27 LAT = 32.739155° NAD 27 LONG = -103.711826'

LAST TAKE POINT 330' FSL & 330' FEL

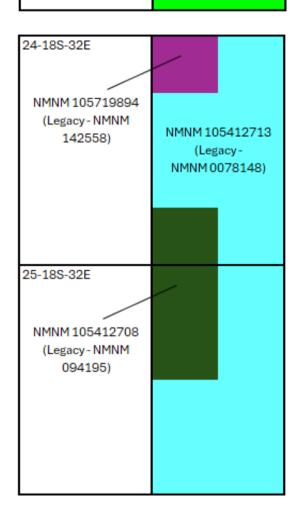
NAD 83 X = 732,347.13' NAD 83 Y = 623,330.44' NAD 83 LAT = 32.712038° NAD 83 LONG = -103.712307° NAD 27 X = 691,168.08' NAD 27 Y = 623,266.85' NAD 27 LAT = 32.711917° NAD 27 LONG = -103.711807°

BOTTOM HOLE LOCATION 10' FSL & 330' FEL

NAD 83 X = 732,349.24' NAD 83 Y = 623,010.44' NAD 83 LAT = 32.711159° NAD 83 LONG = -103.712307° NAD 27 X = 691,170.18' NAD 27 Y = 622,946.86' NAD 27 LAT = 32.711038° NAD 27 LONG = -103.711806° Received by OCD: 8/15/2024 2:38:02 PM Page 18 of 91

LTK 24-25 FED COM 101H - 103H 1ST BONE SPRING (TVD: 8520') E2 Secs 24 & 25, T18S-R32E Lea County NM

24-18S-32E 25-18S-32E 10



OWNERSHIP BY TRACT

TRACT 1 - Sec 24: NWNE, 1BS	
MRC Permian Company	1.00000000
TRACT 2 - Sec 24: NENE, 1BS	
BTA Oil Producers	0.73437500
PBEX LLC	0.13679166
Seeks Petroleum, Inc.	0.06250000
Fortress Energy Delaware LLC	0.01320834
French Land & Cattle Ltd	0.02500000
Osprey Oil and Gas III, LLC	0.01562500
LRF Jr LLC	0.01250000
TRACT 3 - Sec 24: SENE, 1BS	
French Land & Cattle Ltd.	0.50000000
LRF Jr LLC	0.25000000
BTA Oil Producers	0.12500000
Seeks Petroleum, Inc.	0.06250000
Osprey Oil and Gas III, LLC	0.06250000

TRACT 4 - Sec 24: SWNE, 1BS	
PBEX LLC	0.54966666
BTA Oil Producers	0.12500000
French Land & Cattle Ltd	0.10000000
Seeks Petroleum, Inc.	0.06250000
LRF Jr LLC	0.05000000
Fortress Energy Delaware LLC	0.05033334
Lawson, Andrew Hampton	0.03125000
Lawson, Travis Ross	0.03125000

TRACT 5 - Sec 24: NWSE, 1BS	
PBEX LLC	0.45791666
BTA Oil Producers	0.25000000
French Land & Cattle Ltd	0.08333333
Seeks Petroleum, Inc.	0.06250000
LRF Jr LLC	0.04166667
Fortress Energy Delaware LLC	0.04208334
Lawson, Andrew Hampton	0.03125000
Lawson, Travis Ross	0.03125000

TRACT 6 - Sec 24: NESE, 1BS	
LRF Jr LLC	0.62500000
BTA Oil Producers	0.25000000
Seeks Petroleum, Inc.	0.06250000
Osprey Oil and Gas III, LLC	0.06250000

TRACT 7 - Sec 24: SESE, 1BS	
PBEX LLC	0.45791666
BTA Oil Producers	0.31250000
French Land & Cattle Ltd	0.08333333
Seeks Petroleum Inc.	0.06250000
LRF Jr LLC	0.04166667
Fortress Energy Delaware LLC	0.04208334

TRACT 8 - Sec 24: SWSE, 1BS	
PBEX LLC	0.45791666
EOG Resources Inc.	0.25000000
French Land & Cattle Ltd	0.08333333
Seeks Petroleum Inc.	0.06250000
LRF Jr LLC	0.04166667
Fortress Energy Delaware LLC	0.04208334
BTA Oil Producers	0.03125000
Osprey Oil and Gas III, LLC	0.03125000

TRACT 9 - Sec 25: W2NE, 1BS	
PBEX LLC	0.54966666
French Land & Cattle Ltd	0.10000000
Viersen Oil & Gas Company	0.09416000
LRF Jr LLC	0.05000000
Fortress Energy Delaware LLC	0.05033334
Marathon Oil Permian LLC	0.03471250
Magnum Hunter Production Inc	0.03325000
Jane B. Ramsland Oil & Gas Ptn	0.02029000
The Barnes Family Ptrn	0.02029000
Westall, Ray	0.01524000
Sharbro Energy LLC	0.01176750
Wynn, Claude Forest	0.00811600
ASWB WI Endowment LLC	0.00811600
Wynn, Forest Jacob	0.00202900
Wynn, Taylor Mays	0.00202900

TRACT 10 - Sec 25: E2NE4 & SE4, 1BS	
PBEX LLC	0.55050000
French Land & Cattle Ltd	0.10000000
Viersen Oil & Gas Company	0.09416000
LRF Jr LLC	0.05000000
Fortress Energy Delaware LLC	0.04950000
Marathon Oil Permian LLC	0.03471250
Magnum Hunter Production, Inc.	0.03325000
Jane B. Ramsland Oil & Gas Ptn	0.02029000
The Barnes Family Ptrn	0.02029000
Westall, Ray	0.01524000
Sharbro Energy LLC	0.01176750
Wynn, Claude Forest	0.00811600
ASWB WI Endowment LLC	0.00811600
Wynn, Forest Jacob	0.00202900
Wynn, Taylor Mays	0.00202900

^{*}Parties to pool are highlighted in yellow .

E2 UNIT OWNERSHIP				
1ST BONE SPRING				
ASWB WI Endowment LLC	0.00405800			
BTA Oil Producers	0.11425781			
EOG Resources Inc.	0.01562500			
Fortress Energy Delaware LLC	0.03718496			
French Land & Cattle Ltd	0.10468750			
Jane B. Ramsland Oil & Gas Ptn	0.01014500			
Lawson, Andrew Hampton	0.00390625			
Lawson, Travis Ross	0.00390625			
LRF Jr LLC	0.09140625			
Magnum Hunter Production Inc	0.01662500			
Marathon Oil Permian LLC	0.01735625			
MRC Permian Company	0.06250000			
Osprey Oil and Gas III, LLC	0.01074219			
PBEX LLC	0.40344004			
Seeks Petroleum Inc.	0.02734375			
Sharbro Energy LLC	0.00588375			
The Barnes Family Ptrn	0.01014500			
Viersen Oil & Gas Company	0.04708000			
Westall, Ray	0.00762000			
Wynn, Claude Forest	0.00405800			
Wynn, Forest Jacob	0.00101450			
Wynn, Taylor Mays	0.00101450			
TOTAL	1.00000000			

DOCUMENT	SENT?
Well Proposals	Yes
Joint Operating Agreement	Yes
Communitization Agreement	Yes

PARTIES TO POOL	INTEREST TYPE	ADDRESS
Aspen Grove Royalty Company, LLC	ORRI	
ASWB WI Endowment LLC	WI	8150 N Central Expressway, Suite 1400, Dallas, TX 75206
Bruno, Weston	ORRI	
BTA Oil Producers	WI, RTO, ORRI	104 S. Pecos, Midland, TX 79701
EOG Resources Inc.	WI, RTO	5509 Champions Dr, Midland, TX 79706
French Land & Cattle Ltd	WI, RTO, ORRI	PO Box 11327, Midland, TX 79702
Lawson, Andrew Hampton	WI	2503 Castleford, Midland, TX 79705
Lawson, Travis Ross	WI	
Lowe Partners, LP	ORRI	
LRF Jr LLC	WI, ORRI	PO Box 11327, Midland, TX 79702
Magnum Hunter Production Inc	WI	600 N. Marienfeld Suite 600, Midland, TX 79701
Marathon Oil Permian LLC	WI	990 Town & Country Blvd, Houston, TX 77024
MRC Permian Company	WI	5400 LBJ Fwy Suite 1500, Dallas, TX 75240
Oil & Gas Trust under A.M. Culver Trust	ORRI	Attn: Trustee, PO Box 81045, San Diego, CA 92138
Osprey Oil & Gas III LLC	WI, ORRI	707 N. Carrizo St, Midland, TX 79705
Rosalyn Culver Trust	ORRI	Attn: Trustee, PO Box 81045, San Diego, CA 92138
Schutz, Doug & Giomar	ORRI	PO Box 973, Santa Fe, NM 87504
Seeks Petroleum Inc.	WI	Attn: James Skees, 101 W. Park Ave, St. Marys KS 66536
Shackelford, Sam	ORRI	1096 Mechem Dr, Suite G-16, Ruidoso NM 88345
Sharbro Energy LLC	WI	505 W. Main St, Artesia, NM 88210
Skeeco LP	ORRI	c/o James Skees, 101 W. Park Ave, St. Marys, KS 66536
The Barnes Family Ptrn	WI	PO Box 505, Midland, TX 79702
Wynn, Claude Forest	WI	3815 Montrose Blvd Suite 211, Houston, TX 77006
Wynn, Forest Jacob	WI	6255 Longmont Dr, Houston, TX 77057
Wynn, Taylor Mays	WI	2211 Stoney Brook Dr, Houston, TX 77063



February 15, 2024

Via Certified Mail, Return Receipt Requested No. 9589 0710 5270 0583 5216 78 Magnum Hunter Production Inc. 600 N. Marienfeld Suite 600 Midland, TX 79701

Re: LTK 24-25 Fed Com 101H, 102H, 103H

LTK 24-25 Fed Com 201H, 203H, 205H

E/2 Sections 24 & 25, T18S-R32E Lea County, New Mexico

Dear Sir or Madam:

E.G.L. Resources, Inc. ("E.G.L.") on behalf of PBEX, LLC ("PBEX") hereby proposes the drilling of the LTK 24-25 Fed Com 101H, 102H, 103H, 201H, 203H, and 205H wells in the E/2 of Sections 24 & 25, Township 18 South, Range 32 East, Lea County, New Mexico. These wells will have a target zone within the Bone Spring formation. Please review the attached Authority for Expenditure ("AFE") with the gross estimated total cost to drill and complete each of the referenced wells.

- LTK 24-25 FED COM 101H: To be drilled from a proposed surface hole location at a legal location in Unit A of Section 24, T18S-R32E, and a proposed bottom hole location at a legal location in Unit O of Section 25, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 8,520' and a Measured Depth of approximately 19,020'.
- LTK 24-25 FED COM 102H: To be drilled from a proposed surface hole location at a legal location in Unit A of Section 24, T18S-R32E, and a proposed bottom hole location at a legal location in Unit O of Section 25, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 8,520' and a Measured Depth of approximately 19,020'.
- LTK 24-25 FED COM 103H: To be drilled from a proposed surface hole location at a legal location in Unit A of Section 24, T18S-R32E, and a proposed bottom hole location at a legal location in Unit P of Section 25, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 8,520' and a Measured Depth of approximately 19,020'.
- LTK 24-25 FED COM 201H: To be drilled from a proposed surface hole location at a legal location in Unit A of Section 24, T18S-R32E, and a proposed bottom hole location at a legal location in Unit O of Section 25, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 9,410' and a Measured Depth of approximately 19,910'.

E.G.L. Resources, Inc. Case No. 24719 Exhibit A-4 February 15, 2024- Page 2 LTK 24-25 Fed Com 101H-103H, 201H, 203H, 205H

- LTK 24-25 FED COM 203H: To be drilled from a proposed surface hole location at a legal location in Unit A of Section 24, T18S-R32E, and a proposed bottom hole location at a legal location in Unit O of Section 25, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 9,410' and a Measured Depth of approximately 19,910'.
- LTK 24-25 FED COM 205H: To be drilled from a proposed surface hole location at a legal location in Unit A of Section 24, T18S-R32E, and a proposed bottom hole location at a legal location in Unit P of Section 25, T18S-R32E. The well will have a target interval within the Bone Spring formation, drilled horizontally with a Total Vertical Depth of approximately 9,410' and a Measured Depth of approximately 19,910'.

E.G.L. and PBEX reserve the right to modify the locations and drilling plans described above in order to address topography, environmental concerns, regulatory conflicts, technical advantages, among other reasons. E.G.L. and/or PBEX shall, however, advise of such modifications. E.G.L. is proposing these wells under the terms of a new modified 1989 AAPL form of Operating Agreement, dated February 15, 2024, by and between E.G.L. Resources, Inc., as Operator and PBEX, LLC, as Non-Operator which will follow this letter in a separate packet. The following provisions will be included:

- 100/300 Non-consent Penalty
- \$10,000/\$1,000 Overhead Rates
- E.G.L. Resources, Inc. named as Operator.

According to a cursory title review, you could be the owner of a certain working interest in the wells, the amount of which will be subject to title verification. Please indicate your election in the area marked below, sign and return one (1) copy of this letter, along with one (1) signed copy of the enclosed AFE(s) and a copy of your geological well requirements, to my attention at the letterhead address within thirty (30) days of receipt of this notice.

As an alternative to participation, E.G.L. would be open to discussing Sale/Assignment options, subject to mutually agreeable terms, execution of a mutually acceptable form of Assignment and verification of your interest. If a sale/assignment is the preferred choice, please contact us to discuss the details of this option.

In the interest of time, if we are unable to reach an agreement within thirty (30) days from the date of this letter, E.G.L./PBEX will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into a horizontal spacing unit for the proposed wells.

Pursuant to 19.15.15.12 and 19.15.16.15 NMAC, you are being provided notice of our intention to drill and complete the wells described above wholly or partially within a spacing unit containing an existing well or wells in which you own an interest, described below. Should you wish to object, a written statement must be delivered to E.G.L. Resources, LLC, within 20 days of the date of this notice.

EXISTING WELL:

French 9004 JV-P #002 (API No. 30-025-31118)

Operator: BTA Oil Producers, LLC

TVD = 11,430'

Producing Spacing Unit: NESE of Sec 24, T18S-R32E, Lea County, New Mexico

Producing Formation: Bone Spring, South

February 15, 2024- Page 3 LTK 24-25 Fed Com 101H-103H, 201H, 203H, 205H

Should you have any questions or want to discuss any details, please contact me at (432) 894-0967 or by email at mlanghoff@pbex.com.

We look forward to working with you,

E.G.L. Resources, Inc.

//Matt Langhoff//

Matt Langhoff Landman III

WELL NAME	Elect TO PARTICIPATE for proportionate share of costs	Elect NOT TO PARTICIPATE for proportionate share of costs
LTK 24-25 Fed Com 101H		
LTK 24-25 Fed Com 102H		
LTK 24-25 Fed Com 103H		
LTK 24-25 Fed Com 201H		
LTK 24-25 Fed Com 203H		
LTK 24-25 Fed Com 205H		

Company:			
Signed:			
Name:			
Title:			
Date:			

PBEX, LLC AUTHORIZATION FOR EXPENDITURE 223 W. Wall Street, Suite 900 Midland, TX 79701

10					
WELL NAME	LTK 24-25 Fed Com 101H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION		FIELD		PROPERTY NUMBER	
SURFACE LOCATION	E2 Sec 24/25-18S-32E	FORMATION		DRILLING DAYS	19
BOTTOM-HOLE LOCATION		COUNTY	LEA	DEPTH (TVD/TMD)	8520'/ 19020'
				STATE	NM

PROJEC	PROJECT DESCRIPTIONDrilling, Completion & Facilities costs for PBEX					1			
	ACCT.	CODE		DESCRIPTION OF EXPENDITURE	COST ESTIMATE				
IDC	ICC	TDC	TCC						
PREFIX		PREFIX			DRILLING	COMPLETIONS	FACILITIES	TOTAL	
300 301	500	400	600	WELL INTANGIBLE COSTS SUBVEY/DEDMITS/DAMAGES	\$25,000.00			\$25,000.00	
301	501 502			SURVEY/PERMITS/DAMAGES LOCATION & ROAD	\$76,875.00			\$76,875.00	
303				RIG MOVE	\$100,000.00			\$100,000.00	
304 305	505			DRILLING - FOOTAGE DRILLING - DAYWORK	\$598,000.00			\$0.00 \$598,000.00	
500	506			COMPLETION/WORKOVER RIG	ψ550,000.00			\$0.00	
	507			COIL TUBING/SNUBBING UNIT		\$250,000.00		\$250,000.00	
309	508 509			SLICKLINE/SWABBING BITS	\$80,000.00			\$0.00	
310	510			DIRECTIONAL SERVICES	\$182,000.00			\$182,000.00	
311 312	511 512			CASING CREW TOOL & EQUIPMENT RENTAL	\$40,000.00 \$95,000.00	\$275,000.00		\$40,000.00 \$370,000.00	
313	513			FUEL & POWER	\$109,200.00	\$525,000.00		\$634,200.00	
314				DIESEL - BASE FOR MUD	\$70,000.00			\$70,000.00	
315 316	515 516			MUD LOGGING & GEOLOGIST DISPOSAL, RESTORATION & BACKFILL	\$90,000.00			\$0.00 \$90,000.00	
317	517			TRUCKING	\$40,000.00	\$50,000.00		\$90,000.00	
242	518			TESTING	4475 000 00			\$0.00	
319 320	519 520			CEMENTING PERFORATING	\$175,000.00	\$180,000.00		\$175,000.00 \$180,000.00	
	521			CASED HOLE LOGS				\$0.00	
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000.00	\$60,000.00		\$100,000.00	
323	523 524			SCIENCE & DIAGNOSTICS FORMATION STIMULATION		\$1,150,000.00		\$0.00 \$1,150,000.00	
326	526			CONSULTING SERVICES/SUPERVISION		\$75,000.00		\$75,000.00	
327 328	527 528			CONTRACT LABOR / SERVICES OTHER LABOR	\$92,000.00 \$25,000.00	\$90,000.00		\$182,000.00 \$25,000.00	
328	528			OTHER LABOR OVERHEAD				\$0.00	
330	530			WATER - FRESH	\$50,000.00	\$550,000.00		\$600,000.00	
331 332	531 532			FLUIDS & CHEMICALS CORING & ANALYSIS	\$110,000.00	\$475,000.00		\$585,000.00 \$0.00	
333	533			COMMUNICATIONS	\$10,000.00	\$10,000.00		\$20,000.00	
334	534			BOP TESTING	\$28,000.00	\$10,000.00		\$38,000.00	
335 336	535 536			CO2/NITROGEN FISHING TOOLS & SERVICES				\$0.00 \$0.00	
337	537			INSPECTIONS	\$20,000.00			\$20,000.00	
338	539			WIRELINE SERVICES				\$0.00 \$0.00	
339 340	539			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.00	
341				MULTISHOT & GYRO				\$0.00	
342 343	543			RE-ENTRY SERVICES CAMPS & TRAILERS	\$52,000.00	\$40,000.00		\$0.00 \$92,000.00	
344	544			SAFETY EQUIPMENT & H2S	\$10,000.00	\$5,000.00		\$15,000.00	
345				CONTINGENCY				\$0.00	
346 347	546 547			INSURANCE MISCELLANEOUS		\$2,000.00		\$2,000.00 \$0.00	
348	548			OUTSIDE OPERATED				\$0.00	
349	549			SAND SAND LOCISTICS		\$400,000.00		\$400,000.00	
350 351	550 551			SAND LOGISTICS VACUUM TRUCK		\$400,000.00		\$400,000.00 \$0.00	
352	552			WATER - BRINE				\$0.00	
	560 561			FACILITY TRUCKING FACILITY VACUUM TRUCK			\$50,000.00	\$50,000.00 \$0.00	
	562			FACILITY VACOUM TRUCK FACILITY CONSULTING SER./SUPERVISION			\$50,000.00	\$50,000.00	
	563			FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.00	
	564			FACILITY SURFACE RENTAL SIM-OPS				\$0.00 \$0.00	
				TOTAL WELL INTANGIBLE COSTS	\$2,118,075.00	\$4,547,000.00	\$400,000.00	\$7,065,075.00	
				WELL TANGIBLE COSTS					
		401		CASING - CONDUCTOR	\$40,000.00			\$40,000.00	
		402 403		CASING - SURFACE	\$76,453.13			\$76,453.13 \$0.00	
		403	604	CASING - SALT STRING CASING - INTERMEDIATE	\$0.00 \$253,870.00			\$0.00 \$253,870.00	
		405	605	CASING - PRODUCTION / LINER	\$578,126.25			\$578,126.25	
		406	606 607	SUBSURFACE EQUIPMENT PRODUCTION TUBING		\$150,000,00		\$0.00 \$150,000.00	
			607	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT		\$150,000.00		\$150,000.0C \$0.0C	
		409	609	WELLHEAD EQUIPMENT	\$80,000.00			\$80,000.00	
			610 611	FLOWLINES SURFACE PUMPING EQUIPMENT			\$150,000.00	\$150,000.00 \$0.00	
		412	612	LINER HANGER & ASSOC EQUIP				\$0.00	
			613	VALVES & FITTINGS			\$200,000.00	\$200,000.00	
			614 615	INSTURMENTATION & ELECTRICAL RODS			\$200,000.00	\$200,000.00 \$0.00	
		417	617	TRUCKING				\$0.00	
		420	604	RE-ENTRY EQUIPMENT			¢200.000.00	\$0.00	
		447	634 647	PRODUCTION EQUIPMENT MISCELLANEOUS			\$300,000.00	\$300,000.00	
		448	648	OUTSIDE OPERATED				\$0.00	
			649	TANGIBLE EQUIP-ACQUISITIONS	\$4,020,440,00	\$450,000,00	\$0E0 000 CC	\$0.00	
				TOTAL TANGIBLE COSTS	\$1,028,449.38	\$150,000.00	\$850,000.00	\$2,028,449.38	
				TOTAL FORMATED WELL COOT	DRILLING	COMPLETIONS	FACILITIES	TOTAL	
				TOTAL ESTIMATED WELL COST	\$3,146,524.38	\$4,697,000.00	\$1,250,000.00	\$9,093,524.38	

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	12/15/2023
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			
ARTINERAL LIKOVAL.			

PBEX, LLC AUTHORIZATION FOR EXPENDITURE 223 W. Wall Street, Suite 900 Midland, TX 79701

10					
WELL NAME	LTK 24-25 Fed Com 102H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION		FIELD		PROPERTY NUMBER	
SURFACE LOCATION	E2 Sec 24/25-18S-32E	FORMATION		DRILLING DAYS	19
BOTTOM-HOLE LOCATION		COUNTY	LEA	DEPTH (TVD/TMD)	8520'/ 19020'
				CTATE	NIM

PROJEC	PROJECT DESCRIPTIONDrilling, Completion & Facilities costs for PBEX					1			
	ACCT.	CODE		DESCRIPTION OF EXPENDITURE	COST ESTIMATE				
IDC	ICC	TDC	TCC						
PREFIX		PREFIX			DRILLING	COMPLETIONS	FACILITIES	TOTAL	
300 301	500	400	600	WELL INTANGIBLE COSTS SUBVEY/DEDMITS/DAMAGES	\$25,000.00			\$25,000.00	
301	501 502			SURVEY/PERMITS/DAMAGES LOCATION & ROAD	\$76,875.00			\$76,875.00	
303				RIG MOVE	\$100,000.00			\$100,000.00	
304 305	505			DRILLING - FOOTAGE DRILLING - DAYWORK	\$598,000.00			\$0.00 \$598,000.00	
500	506			COMPLETION/WORKOVER RIG	ψ550,000.00			\$0.00	
	507			COIL TUBING/SNUBBING UNIT		\$250,000.00		\$250,000.00	
309	508 509			SLICKLINE/SWABBING BITS	\$80,000.00			\$0.00	
310	510			DIRECTIONAL SERVICES	\$182,000.00			\$182,000.00	
311 312	511 512			CASING CREW TOOL & EQUIPMENT RENTAL	\$40,000.00 \$95,000.00	\$275,000.00		\$40,000.00 \$370,000.00	
313	513			FUEL & POWER	\$109,200.00	\$525,000.00		\$634,200.00	
314				DIESEL - BASE FOR MUD	\$70,000.00			\$70,000.00	
315 316	515 516			MUD LOGGING & GEOLOGIST DISPOSAL, RESTORATION & BACKFILL	\$90,000.00			\$0.00 \$90,000.00	
317	517			TRUCKING	\$40,000.00	\$50,000.00		\$90,000.00	
242	518			TESTING	4475 000 00			\$0.00	
319 320	519 520			CEMENTING PERFORATING	\$175,000.00	\$180,000.00		\$175,000.00 \$180,000.00	
	521			CASED HOLE LOGS				\$0.00	
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000.00	\$60,000.00		\$100,000.00	
323	523 524			SCIENCE & DIAGNOSTICS FORMATION STIMULATION		\$1,150,000.00		\$0.00 \$1,150,000.00	
326	526			CONSULTING SERVICES/SUPERVISION		\$75,000.00		\$75,000.00	
327 328	527 528			CONTRACT LABOR / SERVICES OTHER LABOR	\$92,000.00 \$25,000.00	\$90,000.00		\$182,000.00 \$25,000.00	
328	528			OTHER LABOR OVERHEAD				\$0.00	
330	530			WATER - FRESH	\$50,000.00	\$550,000.00		\$600,000.00	
331 332	531 532			FLUIDS & CHEMICALS CORING & ANALYSIS	\$110,000.00	\$475,000.00		\$585,000.00 \$0.00	
333	533			COMMUNICATIONS	\$10,000.00	\$10,000.00		\$20,000.00	
334	534			BOP TESTING	\$28,000.00	\$10,000.00		\$38,000.00	
335 336	535 536			CO2/NITROGEN FISHING TOOLS & SERVICES				\$0.00 \$0.00	
337	537			INSPECTIONS	\$20,000.00			\$20,000.00	
338	539			WIRELINE SERVICES				\$0.00 \$0.00	
339 340	539			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.00	
341				MULTISHOT & GYRO				\$0.00	
342 343	543			RE-ENTRY SERVICES CAMPS & TRAILERS	\$52,000.00	\$40,000.00		\$0.00 \$92,000.00	
344	544			SAFETY EQUIPMENT & H2S	\$10,000.00	\$5,000.00		\$15,000.00	
345				CONTINGENCY				\$0.00	
346 347	546 547			INSURANCE MISCELLANEOUS		\$2,000.00		\$2,000.00 \$0.00	
348	548			OUTSIDE OPERATED				\$0.00	
349	549			SAND SAND LOCISTICS		\$400,000.00		\$400,000.00	
350 351	550 551			SAND LOGISTICS VACUUM TRUCK		\$400,000.00		\$400,000.00 \$0.00	
352	552			WATER - BRINE				\$0.00	
	560 561			FACILITY TRUCKING FACILITY VACUUM TRUCK			\$50,000.00	\$50,000.00 \$0.00	
	562			FACILITY VACOUM TRUCK FACILITY CONSULTING SER./SUPERVISION			\$50,000.00	\$50,000.00	
	563			FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.00	
	564			FACILITY SURFACE RENTAL SIM-OPS				\$0.00 \$0.00	
				TOTAL WELL INTANGIBLE COSTS	\$2,118,075.00	\$4,547,000.00	\$400,000.00	\$7,065,075.00	
				WELL TANGIBLE COSTS					
		401		CASING - CONDUCTOR	\$40,000.00			\$40,000.00	
		402 403		CASING - SURFACE	\$76,453.13			\$76,453.13 \$0.00	
		403	604	CASING - SALT STRING CASING - INTERMEDIATE	\$0.00 \$253,870.00			\$0.00 \$253,870.00	
		405	605	CASING - PRODUCTION / LINER	\$578,126.25			\$578,126.25	
		406	606 607	SUBSURFACE EQUIPMENT PRODUCTION TUBING		\$150,000,00		\$0.00 \$150,000.00	
			607	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT		\$150,000.00		\$150,000.0C \$0.0C	
		409	609	WELLHEAD EQUIPMENT	\$80,000.00			\$80,000.00	
			610 611	FLOWLINES SURFACE PUMPING EQUIPMENT			\$150,000.00	\$150,000.00 \$0.00	
		412	612	LINER HANGER & ASSOC EQUIP				\$0.00	
			613	VALVES & FITTINGS			\$200,000.00	\$200,000.00	
			614 615	INSTURMENTATION & ELECTRICAL RODS			\$200,000.00	\$200,000.00 \$0.00	
		417	617	TRUCKING				\$0.00	
		420	604	RE-ENTRY EQUIPMENT			¢200.000.00	\$0.00	
		447	634 647	PRODUCTION EQUIPMENT MISCELLANEOUS			\$300,000.00	\$300,000.00	
		448	648	OUTSIDE OPERATED				\$0.00	
			649	TANGIBLE EQUIP-ACQUISITIONS	\$4,020,440,00	\$450,000,00	\$0E0 000 CC	\$0.00	
				TOTAL TANGIBLE COSTS	\$1,028,449.38	\$150,000.00	\$850,000.00	\$2,028,449.38	
				TOTAL FORMATED WELL COOT	DRILLING	COMPLETIONS	FACILITIES	TOTAL	
				TOTAL ESTIMATED WELL COST	\$3,146,524.38	\$4,697,000.00	\$1,250,000.00	\$9,093,524.38	

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	12/15/2023
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			

PBEX, LLC AUTHORIZATION FOR EXPENDITURE 223 W. Wall Street, Suite 900 Midland, TX 79701

WELL NAME	LTK 24-25 Fed Com 103H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION		FIELD		PROPERTY NUMBER	
SURFACE LOCATION	E2 Sec 24/25-18S-32E	FORMATION		DRILLING DAYS	19
BOTTOM-HOLE LOCATION		COUNTY	LEA	DEPTH (TVD/TMD)	8520'/ 19020'
				STATE	NM

PROJEC	T DESC	RIPTION		Drilling, Completion & Facilities costs for PBEX		SIAIE	NM	
	ACCT.	CODE		DESCRIPTION OF EXPENDITURE		COST EST	IMATE	
IDC PREFIX	ICC	TDC PREFIX	TCC		DRILLING	COMPLETIONS	FACILITIES	TOTAL
300	500	400	600	WELL INTANGIBLE COSTS	\$25,000,00			¢25 000 00
301 302	501 502			SURVEY/PERMITS/DAMAGES LOCATION & ROAD	\$25,000.00 \$76,875.00			\$25,000.00 \$76,875.00
303				RIG MOVE	\$100,000.00			\$100,000.00
304 305	505			DRILLING - FOOTAGE DRILLING - DAYWORK	\$598,000.00			\$0.00 \$598,000.00
	506			COMPLETION/WORKOVER RIG	+,			\$0.00
	507 508			COIL TUBING/SNUBBING UNIT SLICKLINE/SWABBING		\$250,000.00		\$250,000.00 \$0.00
309	509			BITS	\$80,000.00			\$80,000.00
310	510			DIRECTIONAL SERVICES	\$182,000.00			\$182,000.00 \$40,000.00
311 312	511 512			CASING CREW TOOL & EQUIPMENT RENTAL	\$40,000.00 \$95,000.00	\$275,000.00		\$370,000.00
313	513			FUEL & POWER	\$109,200.00	\$525,000.00		\$634,200.00
314 315	515			DIESEL - BASE FOR MUD MUD LOGGING & GEOLOGIST	\$70,000.00			\$70,000.00 \$0.00
316	516			DISPOSAL, RESTORATION & BACKFILL	\$90,000.00			\$90,000.00
317	517			TRUCKING TESTING	\$40,000.00	\$50,000.00		\$90,000.00
319	518 519			CEMENTING	\$175,000.00			\$0.00 \$175,000.00
320	520			PERFORATING		\$180,000.00		\$180,000.00
322	521 522			CASED HOLE LOGS DOWNHOLE TOOLS & SERVICE	\$40,000.00	\$60,000.00		\$0.00 \$100,000.00
323	523			SCIENCE & DIAGNOSTICS	\$.5,500.00			\$0.00
326	524 526			FORMATION STIMULATION CONSULTING SERVICES/SUPERVISION		\$1,150,000.00 \$75,000.00		\$1,150,000.00 \$75,000.00
326 327	526 527			CONSULTING SERVICES/SUPERVISION CONTRACT LABOR / SERVICES	\$92,000.00	\$75,000.00 \$90,000.00		\$75,000.00 \$182,000.00
328	528			OTHER LABOR	\$25,000.00			\$25,000.00
329 330	529 530			OVERHEAD WATER - FRESH	\$50,000.00	\$550,000.00		\$0.00 \$600,000.00
331	531			FLUIDS & CHEMICALS	\$110,000.00	\$475,000.00		\$585,000.00
332 333	532 533			CORING & ANALYSIS COMMUNICATIONS	\$10,000.00	\$10,000.00		\$0.00 \$20,000.00
334	534			BOP TESTING	\$28,000.00	\$10,000.00		\$38,000.00
335	535			CO2/NITROGEN				\$0.00
336 337	536 537			FISHING TOOLS & SERVICES INSPECTIONS	\$20,000.00			\$0.00 \$20,000.00
338				WIRELINE SERVICES	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			\$0.00
339 340	539 540			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.00 \$0.00
341	0.10			MULTISHOT & GYRO				\$0.00
342 343	543			RE-ENTRY SERVICES CAMPS & TRAILERS	\$52,000.00	\$40,000.00		\$0.00 \$92,000.00
344	544			SAFETY EQUIPMENT & H2S	\$10,000.00	\$5,000.00		\$15,000.00
345	E 10			CONTINGENCY		#0.000.00		\$0.00
346 347	546 547			INSURANCE MISCELLANEOUS		\$2,000.00		\$2,000.00 \$0.00
348	548			OUTSIDE OPERATED				\$0.00
349 350	549 550			SAND SAND LOGISTICS		\$400,000.00 \$400,000.00		\$400,000.00 \$400,000.00
351	551			VACUUM TRUCK		\$100,000.00		\$0.00
352	552			WATER - BRINE FACILITY TRUCKING			\$50,000.00	\$0.00 \$50,000.00
	560 561			FACILITY VACUUM TRUCK			\$50,000.00	\$0.00
	562			FACILITY CONSULTING SER./SUPERVISION			\$50,000.00	\$50,000.00
	563 564			FACILITY CONTRACT LABOR / SER. FACILITY SURFACE RENTAL			\$300,000.00	\$300,000.00 \$0.00
				SIM-OPS				\$0.00
				TOTAL WELL INTANGIBLE COSTS	\$2,118,075.00	\$4,547,000.00	\$400,000.00	\$7,065,075.00
		401		WELL TANGIBLE COSTS CASING - CONDUCTOR	\$40,000.00			\$40,000.00
		401		CASING - CONDUCTOR CASING - SURFACE	\$76,453.13			\$76,453.13
		403	001	CASING - SALT STRING	\$0.00			\$0.00
		404		CASING - INTERMEDIATE CASING - PRODUCTION / LINER	\$253,870.00 \$578,126.25			\$253,870.00 \$578,126.25
		406	606	SUBSURFACE EQUIPMENT	,			\$0.00
				PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT		\$150,000.00		\$150,000.00 \$0.00
		409	609	WELLHEAD EQUIPMENT	\$80,000.00			\$80,000.00
				FLOWLINES			\$150,000.00	\$150,000.00
		412	611 612	SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP				\$0.00 \$0.00
			613	VALVES & FITTINGS			\$200,000.00	\$200,000.00
			614 615	INSTURMENTATION & ELECTRICAL RODS			\$200,000.00	\$200,000.00 \$0.00
		417	617	TRUCKING				\$0.00
		420	634	RE-ENTRY EQUIPMENT PRODUCTION EQUIPMENT			\$300,000.00	\$0.00
		447	647	MISCELLANEOUS			\$550,000.00	\$0.00
		448	648 649	OUTSIDE OPERATED TANGIBLE EQUIP-ACQUISITIONS				\$0.00 \$0.00
			049	TOTAL TANGIBLE COSTS	\$1,028,449.38	\$150,000.00	\$850,000.00	\$2,028,449.38
					DRILLING	COMPLETIONS	FACILITIES	TOTAL
				TOTAL ESTIMATED WELL COST	\$3,146,524.38	\$4,697,000.00	\$1,250,000.00	\$9,093,524.38

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	12/15/2023
OPERATOR APPROVAL:		DATE: _	
OPERATOR APPROVAL:		DATE:	
		_	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			

PBEX, LLC AUTHORIZATION FOR EXPENDITURE 223 W. Wall Street, Suite 900 Midland, TX 79701

WELL NAME	LTK 24-25 Fed Com 201H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION		FIELD		PROPERTY NUMBER	
SURFACE LOCATION	E2 Sec 24/25-18S-32E	FORMATION		DRILLING DAYS	19
BOTTOM-HOLE LOCATION		COUNTY	LEA	DEPTH (TVD/TMD)	9410'/ 19910'
				STATE	NM

PROJEC	T DESC	RIPTION		Drilling, Completion & Facilities costs for PBEX				
	ACCT.	CODE		DESCRIPTION OF EXPENDITURE		COST EST	IMATE	
IDC	ICC	TDC	TCC					
PREFIX		PREFIX			DRILLING	COMPLETIONS	FACILITIES	TOTAL
300 301	500	400	600	WELL INTANGIBLE COSTS SUBVEY/DEDMITS/DAMAGES	\$25,000.00			\$25,000.00
301	501 502			SURVEY/PERMITS/DAMAGES LOCATION & ROAD	\$76,875.00			\$76,875.00
303				RIG MOVE	\$100,000.00			\$100,000.00
304 305	505			DRILLING - FOOTAGE DRILLING - DAYWORK	\$598,000.00			\$0.00 \$598,000.00
500	506			COMPLETION/WORKOVER RIG	ψ550,000.00			\$0.00
	507			COIL TUBING/SNUBBING UNIT		\$250,000.00		\$250,000.00
309	508 509			SLICKLINE/SWABBING BITS	\$80,000.00			\$0.00
310	510			DIRECTIONAL SERVICES	\$182,000.00			\$182,000.00
311 312	511 512			CASING CREW TOOL & EQUIPMENT RENTAL	\$40,000.00 \$95,000.00	\$275,000.00		\$40,000.00 \$370,000.00
313	513			FUEL & POWER	\$109,200.00	\$525,000.00		\$634,200.00
314				DIESEL - BASE FOR MUD	\$70,000.00			\$70,000.00
315 316	515 516			MUD LOGGING & GEOLOGIST DISPOSAL, RESTORATION & BACKFILL	\$90,000.00			\$0.00 \$90,000.00
317	517			TRUCKING	\$40,000.00	\$50,000.00		\$90,000.00
242	518			TESTING	4475 000 00			\$0.00
319 320	519 520			CEMENTING PERFORATING	\$175,000.00	\$180,000.00		\$175,000.00 \$180,000.00
	521			CASED HOLE LOGS				\$0.00
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000.00	\$60,000.00		\$100,000.00
323	523 524			SCIENCE & DIAGNOSTICS FORMATION STIMULATION		\$1,150,000.00		\$0.00 \$1,150,000.00
326	526			CONSULTING SERVICES/SUPERVISION		\$75,000.00		\$75,000.00
327 328	527 528			CONTRACT LABOR / SERVICES OTHER LABOR	\$92,000.00 \$25,000.00	\$90,000.00		\$182,000.00 \$25,000.00
328	528			OTHER LABOR OVERHEAD				\$0.00
330	530			WATER - FRESH	\$50,000.00	\$550,000.00		\$600,000.00
331 332	531 532			FLUIDS & CHEMICALS CORING & ANALYSIS	\$110,000.00	\$475,000.00		\$585,000.00 \$0.00
333	533			COMMUNICATIONS	\$10,000.00	\$10,000.00		\$20,000.00
334	534			BOP TESTING	\$28,000.00	\$10,000.00		\$38,000.00
335 336	535 536			CO2/NITROGEN FISHING TOOLS & SERVICES				\$0.00 \$0.00
337	537			INSPECTIONS	\$20,000.00			\$20,000.00
338	539			WIRELINE SERVICES				\$0.00 \$0.00
339 340	539			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.00
341				MULTISHOT & GYRO				\$0.00
342 343	543			RE-ENTRY SERVICES CAMPS & TRAILERS	\$52,000.00	\$40,000.00		\$0.00 \$92,000.00
344	544			SAFETY EQUIPMENT & H2S	\$10,000.00	\$5,000.00		\$15,000.00
345				CONTINGENCY				\$0.00
346 347	546 547			INSURANCE MISCELLANEOUS		\$2,000.00		\$2,000.00 \$0.00
348	548			OUTSIDE OPERATED				\$0.00
349	549			SAND SAND LOCISTICS		\$400,000.00		\$400,000.00
350 351	550 551			SAND LOGISTICS VACUUM TRUCK		\$400,000.00		\$400,000.00 \$0.00
352	552			WATER - BRINE				\$0.00
	560 561			FACILITY TRUCKING FACILITY VACUUM TRUCK			\$50,000.00	\$50,000.00 \$0.00
	562			FACILITY VACOUM TRUCK FACILITY CONSULTING SER./SUPERVISION			\$50,000.00	\$50,000.00
	563			FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.00
	564			FACILITY SURFACE RENTAL SIM-OPS				\$0.00 \$0.00
				TOTAL WELL INTANGIBLE COSTS	\$2,118,075.00	\$4,547,000.00	\$400,000.00	\$7,065,075.00
				WELL TANGIBLE COSTS				
		401		CASING - CONDUCTOR	\$40,000.00			\$40,000.00
		402 403		CASING - SURFACE	\$76,453.13			\$76,453.13 \$0.00
		403	604	CASING - SALT STRING CASING - INTERMEDIATE	\$0.00 \$253,870.00			\$0.00 \$253,870.00
		405	605	CASING - PRODUCTION / LINER	\$578,126.25			\$578,126.25
		406	606 607	SUBSURFACE EQUIPMENT PRODUCTION TUBING		\$150,000,00		\$0.00 \$150,000.00
			607	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT		\$150,000.00		\$150,000.0C \$0.0C
		409	609	WELLHEAD EQUIPMENT	\$80,000.00			\$80,000.00
			610 611	FLOWLINES SURFACE PUMPING EQUIPMENT			\$150,000.00	\$150,000.00 \$0.00
		412	612	LINER HANGER & ASSOC EQUIP				\$0.00
			613	VALVES & FITTINGS			\$200,000.00	\$200,000.00
			614 615	INSTURMENTATION & ELECTRICAL RODS			\$200,000.00	\$200,000.00 \$0.00
		417	617	TRUCKING				\$0.00
		420	604	RE-ENTRY EQUIPMENT			¢200.000.00	\$0.00
		447	634 647	PRODUCTION EQUIPMENT MISCELLANEOUS			\$300,000.00	\$300,000.00
		448	648	OUTSIDE OPERATED				\$0.00
			649	TANGIBLE EQUIP-ACQUISITIONS	\$4,020,440,00	\$450,000,00	\$0E0 000 CC	\$0.00
				TOTAL TANGIBLE COSTS	\$1,028,449.38	\$150,000.00	\$850,000.00	\$2,028,449.38
				TOTAL FORMATED WELL COOT	DRILLING	COMPLETIONS	FACILITIES	TOTAL
				TOTAL ESTIMATED WELL COST	\$3,146,524.38	\$4,697,000.00	\$1,250,000.00	\$9,093,524.38

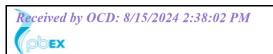
PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	12/15/2023
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			

PBEX, LLC AUTHORIZATION FOR EXPENDITURE 223 W. Wall Street, Suite 900 Midland, TX 79701

WELL NAME	LTK 24-25 Fed Com 203H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION		FIELD		PROPERTY NUMBER	
SURFACE LOCATION	E2 Sec 24/25-18S-32E	FORMATION		DRILLING DAYS	19
BOTTOM-HOLE LOCATION		COUNTY	LEA	DEPTH (TVD/TMD)	9410'/ 19910'
				STATE	NM

PROJEC	T DESC	RIPTION		Drilling, Completion & Facilities costs for PBEX		SIAIE	NM	
	ACCT.	CODE		DESCRIPTION OF EXPENDITURE		COST EST	IMATE	
IDC PREFIX	ICC	TDC PREFIX	TCC		DRILLING	COMPLETIONS	FACILITIES	TOTAL
300	500	400	600	WELL INTANGIBLE COSTS	\$25,000,00			¢25 000 00
301 302	501 502			SURVEY/PERMITS/DAMAGES LOCATION & ROAD	\$25,000.00 \$76,875.00			\$25,000.00 \$76,875.00
303				RIG MOVE	\$100,000.00			\$100,000.00
304 305	505			DRILLING - FOOTAGE DRILLING - DAYWORK	\$598,000.00			\$0.00 \$598,000.00
	506			COMPLETION/WORKOVER RIG	+,			\$0.00
	507 508			COIL TUBING/SNUBBING UNIT SLICKLINE/SWABBING		\$250,000.00		\$250,000.00 \$0.00
309	509			BITS	\$80,000.00			\$80,000.00
310	510			DIRECTIONAL SERVICES	\$182,000.00			\$182,000.00 \$40,000.00
311 312	511 512			CASING CREW TOOL & EQUIPMENT RENTAL	\$40,000.00 \$95,000.00	\$275,000.00		\$370,000.00
313	513			FUEL & POWER	\$109,200.00	\$525,000.00		\$634,200.00
314 315	515			DIESEL - BASE FOR MUD MUD LOGGING & GEOLOGIST	\$70,000.00			\$70,000.00 \$0.00
316	516			DISPOSAL, RESTORATION & BACKFILL	\$90,000.00			\$90,000.00
317	517			TRUCKING TESTING	\$40,000.00	\$50,000.00		\$90,000.00
319	518 519			CEMENTING	\$175,000.00			\$0.00 \$175,000.00
320	520			PERFORATING		\$180,000.00		\$180,000.00
322	521 522			CASED HOLE LOGS DOWNHOLE TOOLS & SERVICE	\$40,000.00	\$60,000.00		\$0.00 \$100,000.00
323	523			SCIENCE & DIAGNOSTICS	\$.5,500.00			\$0.00
326	524 526			FORMATION STIMULATION CONSULTING SERVICES/SUPERVISION		\$1,150,000.00 \$75,000.00		\$1,150,000.00 \$75,000.00
326 327	526 527			CONSULTING SERVICES/SUPERVISION CONTRACT LABOR / SERVICES	\$92,000.00	\$75,000.00 \$90,000.00		\$75,000.00 \$182,000.00
328	528			OTHER LABOR	\$25,000.00			\$25,000.00
329 330	529 530			OVERHEAD WATER - FRESH	\$50,000.00	\$550,000.00		\$0.00 \$600,000.00
331	531			FLUIDS & CHEMICALS	\$110,000.00	\$475,000.00		\$585,000.00
332 333	532 533			CORING & ANALYSIS COMMUNICATIONS	\$10,000.00	\$10,000.00		\$0.00 \$20,000.00
334	534			BOP TESTING	\$28,000.00	\$10,000.00		\$38,000.00
335	535			CO2/NITROGEN				\$0.00
336 337	536 537			FISHING TOOLS & SERVICES INSPECTIONS	\$20,000.00			\$0.00 \$20,000.00
338				WIRELINE SERVICES	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			\$0.00
339 340	539 540			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.00 \$0.00
341	0.10			MULTISHOT & GYRO				\$0.00
342 343	543			RE-ENTRY SERVICES CAMPS & TRAILERS	\$52,000.00	\$40,000.00		\$0.00 \$92,000.00
344	544			SAFETY EQUIPMENT & H2S	\$10,000.00	\$5,000.00		\$15,000.00
345	E 10			CONTINGENCY		#0.000.00		\$0.00
346 347	546 547			INSURANCE MISCELLANEOUS		\$2,000.00		\$2,000.00 \$0.00
348	548			OUTSIDE OPERATED				\$0.00
349 350	549 550			SAND SAND LOGISTICS		\$400,000.00 \$400,000.00		\$400,000.00 \$400,000.00
351	551			VACUUM TRUCK		\$100,000.00		\$0.00
352	552			WATER - BRINE FACILITY TRUCKING			\$50,000.00	\$0.00 \$50,000.00
	560 561			FACILITY VACUUM TRUCK			\$50,000.00	\$0.00
	562			FACILITY CONSULTING SER./SUPERVISION			\$50,000.00	\$50,000.00
	563 564			FACILITY CONTRACT LABOR / SER. FACILITY SURFACE RENTAL			\$300,000.00	\$300,000.00 \$0.00
				SIM-OPS				\$0.00
				TOTAL WELL INTANGIBLE COSTS	\$2,118,075.00	\$4,547,000.00	\$400,000.00	\$7,065,075.00
		401		WELL TANGIBLE COSTS CASING - CONDUCTOR	\$40,000.00			\$40,000.00
		401		CASING - CONDUCTOR CASING - SURFACE	\$76,453.13			\$76,453.13
		403	001	CASING - SALT STRING	\$0.00			\$0.00
		404		CASING - INTERMEDIATE CASING - PRODUCTION / LINER	\$253,870.00 \$578,126.25			\$253,870.00 \$578,126.25
		406	606	SUBSURFACE EQUIPMENT	,			\$0.00
				PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT		\$150,000.00		\$150,000.00 \$0.00
		409	609	WELLHEAD EQUIPMENT	\$80,000.00			\$80,000.00
				FLOWLINES			\$150,000.00	\$150,000.00
		412	611 612	SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP				\$0.00 \$0.00
			613	VALVES & FITTINGS			\$200,000.00	\$200,000.00
			614 615	INSTURMENTATION & ELECTRICAL RODS			\$200,000.00	\$200,000.00 \$0.00
		417	617	TRUCKING				\$0.00
		420	634	RE-ENTRY EQUIPMENT PRODUCTION EQUIPMENT			\$300,000.00	\$0.00
		447	647	MISCELLANEOUS			\$550,000.00	\$0.00
		448	648 649	OUTSIDE OPERATED TANGIBLE EQUIP-ACQUISITIONS				\$0.00 \$0.00
			049	TOTAL TANGIBLE COSTS	\$1,028,449.38	\$150,000.00	\$850,000.00	\$2,028,449.38
					DRILLING	COMPLETIONS	FACILITIES	TOTAL
				TOTAL ESTIMATED WELL COST	\$3,146,524.38	\$4,697,000.00	\$1,250,000.00	\$9,093,524.38

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	12/15/2023
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER APPROVAL:			
ARTINERAL LIKOVAL.			



PBEX, LLC AUTHORIZATION FOR EXPENDITURE 223 W. Wall Street, Suite 900 Midland, TX 79701

WELL NAME	LTK 24-25 Fed Com 205H	AFE TYPE	Development	AFE NUMBER	
LATERAL LOCATION		FIELD		PROPERTY NUMBER	
SURFACE LOCATION	E2 Sec 24/25-18S-32E	FORMATION		DRILLING DAYS	19
BOTTOM-HOLE LOCATION		COUNTY	LEA	DEPTH (TVD/TMD)	9410'/ 19910'
				STATE	NM

PROJECT DESCRIPTION Drilling, Completion & Facilities costs for PBEX

		CODE		DESCRIPTION OF EXPENDITURE		COST EST	MATE	
IDC REFIX	ICC	TDC PREFIX	TCC		DRILLING	COMPLETIONS	FACILITIES	TOTAL
00	500	400	600	WELL INTANGIBLE COSTS				
301 302	501 502			SURVEY/PERMITS/DAMAGES LOCATION & ROAD	\$25,000.00 \$76,875.00			\$25,000.0 \$76,875.0
303	502			RIG MOVE	\$100,000.00			\$100,000.0
304				DRILLING - FOOTAGE				\$0.0
305	505			DRILLING - DAYWORK	\$598,000.00			\$598,000.0 \$0.0
	506 507			COMPLETION/WORKOVER RIG COIL TUBING/SNUBBING UNIT		\$250,000.00		\$250,000.0
	508			SLICKLINE/SWABBING		7=20,000		\$0.0
309	509			BITS	\$80,000.00			\$80,000.0
310 311	510 511			DIRECTIONAL SERVICES CASING CREW	\$182,000.00 \$40,000.00			\$182,000.0 \$40,000.0
312	512			TOOL & EQUIPMENT RENTAL	\$95,000.00	\$275,000.00		\$370,000.0
313	513			FUEL & POWER	\$109,200.00	\$525,000.00		\$634,200.0
314 315	515			DIESEL - BASE FOR MUD MUD LOGGING & GEOLOGIST	\$70,000.00			\$70,000.0 \$0.0
316	516			DISPOSAL, RESTORATION & BACKFILL	\$90,000.00			\$90,000.0
317	517			TRUCKING	\$40,000.00	\$50,000.00		\$90,000.0
	518			TESTING	0475 000 00			\$0.0
319 320	519 520			CEMENTING PERFORATING	\$175,000.00	\$180,000.00		\$175,000.0 \$180,000.0
320	521			CASED HOLE LOGS		ψ100,000.00		\$0.0
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000.00	\$60,000.00		\$100,000.0
323	523 524			SCIENCE & DIAGNOSTICS		\$1,150,000.00		\$0.0 \$1,150,000.0
326	524			FORMATION STIMULATION CONSULTING SERVICES/SUPERVISION		\$1,150,000.00		\$1,150,000.0
327	527			CONTRACT LABOR / SERVICES	\$92,000.00	\$90,000.00		\$182,000.0
328	528			OTHER LABOR	\$25,000.00			\$25,000.0
329 330	529 530			OVERHEAD WATER - FRESH	\$50,000.00	\$550,000.00		\$0.0 \$600,000.0
331	531			FLUIDS & CHEMICALS	\$110,000.00	\$475,000.00		\$585,000.0
332	532			CORING & ANALYSIS				\$0.0
333	533			COMMUNICATIONS	\$10,000.00	\$10,000.00		\$20,000.0
334 335	534 535			BOP TESTING CO2/NITROGEN	\$28,000.00	\$10,000.00		\$38,000.0 \$0.0
336	536			FISHING TOOLS & SERVICES				\$0.0
337	537			INSPECTIONS	\$20,000.00			\$20,000.
338 339	539			WIRELINE SERVICES ENGINEERING & GEOLOGY - FIELD				\$0.0 \$0.0
340	540			ENGINEERING & GEOLOGY - FIELD ENGINEERING & GEOLOGY - OFFICE				\$0.0
341				MULTISHOT & GYRO				\$0.0
342	= 10			RE-ENTRY SERVICES	#50.000.00	* 40.000.00		\$0.0
343 344	543 544			CAMPS & TRAILERS SAFETY EQUIPMENT & H2S	\$52,000.00 \$10,000.00	\$40,000.00 \$5,000.00		\$92,000.0 \$15,000.0
345	044			CONTINGENCY	ψ10,000.00	ψ0,000.00		\$0.0
346	546			INSURANCE		\$2,000.00		\$2,000.0
347	547			MISCELLANEOUS				\$0.0 \$0.0
348 349	548 549			OUTSIDE OPERATED SAND		\$400,000.00		\$400,000.0
350	550			SAND LOGISTICS		\$400,000.00		\$400,000.0
351	551			VACUUM TRUCK				\$0.0
352	552 560			WATER - BRINE FACILITY TRUCKING			\$50,000.00	\$0.0 \$50,000.0
	561			FACILITY VACUUM TRUCK			ψ50,000.00	\$0.0
	562			FACILITY CONSULTING SER./SUPERVISION			\$50,000.00	\$50,000.
	563			FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.
	564			FACILITY SURFACE RENTAL SIM-OPS				\$0. \$0.
				TOTAL WELL INTANGIBLE COSTS	\$2,118,075.00	\$4,547,000.00	\$400,000.00	\$7,065,075.
				WELL TANGIBLE COSTS				
		401		CASING - CONDUCTOR	\$40,000.00			\$40,000.
		402 403		CASING - SURFACE CASING - SALT STRING	\$76,453.13 \$0.00			\$76,453. \$0.
		404	604	CASING - INTERMEDIATE	\$253,870.00			\$253,870.
		405	605	CASING - PRODUCTION / LINER	\$578,126.25			\$578,126.
		405		SUBSURFACE EQUIPMENT				\$0
		405				¢150 000 00	1	\$150,000
			607	PRODUCTION TUBING		\$150,000.00		
			607 608		\$80,000.00	\$150,000.00		\$0.
		406	607 608 609 610	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES	\$80,000.00	\$150,000.00	\$150,000.00	\$0. \$80,000. \$150,000.
		406	607 608 609 610 611	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT	\$80,000.00	\$150,000.00	\$150,000.00	\$0. \$80,000. \$150,000. \$0.
		406	607 608 609 610 611 612	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP	\$80,000.00	\$150,000.00		\$0. \$80,000. \$150,000. \$0. \$0.
		406	607 608 609 610 611 612 613	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT	\$80,000.00	\$150,000.00	\$150,000.00 \$200,000.00 \$200,000.00	\$0. \$80,000. \$150,000. \$0. \$200,000.
		406	607 608 609 610 611 612 613 614 615	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP VALVES & FITTINGS INSTURMENTATION & ELECTRICAL RODS	\$80,000.00	\$150,000.00	\$200,000.00	\$0. \$80,000. \$150,000. \$0. \$0. \$200,000. \$200,000.
		409	607 608 609 610 611 612 613 614 615	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP VALVES & FITTINGS INSTURMENTATION & ELECTRICAL RODS TRUCKING	\$80,000.00	\$150,000.00	\$200,000.00	\$0. \$80,000. \$150,000. \$0. \$200,000. \$200,000. \$0.
		406	607 608 609 610 611 612 613 614 615 617	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP VALVES & FITTINGS INSTURMENTATION & ELECTRICAL RODS TRUCKING RE-ENTRY EQUIPMENT	\$80,000.00	\$150,000.00	\$200,000.00 \$200,000.00	\$0. \$80,000. \$150,000. \$0. \$0. \$200,000. \$200,000. \$0.
		409	607 608 609 610 611 612 613 614 615 617	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP VALVES & FITTINGS INSTURMENTATION & ELECTRICAL RODS TRUCKING	\$80,000.00	\$150,000.00	\$200,000.00	\$0. \$80,000. \$150,000. \$0. \$200,000. \$200,000. \$0. \$0. \$0.
		406 409 412 417 420	607 608 609 610 611 612 613 614 615 617 634 647 648	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP VALVES & FITTINGS INSTURMENTATION & ELECTRICAL RODS TRUCKING RE-ENTRY EQUIPMENT PRODUCTION EQUIPMENT MISCELLANEOUS OUTSIDE OPERATED	\$80,000.00	\$150,000.00	\$200,000.00 \$200,000.00	\$0.0 \$80,000.0 \$150,000.0 \$0.0 \$200,000.0 \$200,000.0 \$0.0 \$0.0 \$300,000.0 \$300,000.0 \$0.0 \$300,000.0
		409 412 417 420 447	607 608 609 610 611 612 613 614 615 617 634 647 648	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP VALVES & FITTINGS INSTURMENTATION & ELECTRICAL RODS TRUCKING RE-ENTRY EQUIPMENT PRODUCTION EQUIPMENT MISCELLANEOUS OUTSIDE OPERATED TANGIBLE EQUIP-ACQUISITIONS			\$200,000.00 \$200,000.00 \$300,000.00	\$0. \$80,000. \$150,000. \$0. \$200,000. \$0. \$0. \$300,000. \$0. \$300,000.
		409 412 417 420 447	607 608 609 610 611 612 613 614 615 617 634 647 648	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP VALVES & FITTINGS INSTURMENTATION & ELECTRICAL RODS TRUCKING RE-ENTRY EQUIPMENT PRODUCTION EQUIPMENT MISCELLANEOUS OUTSIDE OPERATED	\$1,028,449.38	\$150,000.00	\$200,000.00 \$200,000.00 \$300,000.00 \$850,000.00	\$0.0 \$80,000.0 \$150,000.1 \$0.0 \$200,000.1 \$0.0 \$0.0 \$300,000.1 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0
		409 412 417 420 447	607 608 609 610 611 612 613 614 615 617 634 647 648	PRODUCTION TUBING SUBSURFACE PUMPING EQUIPMENT WELLHEAD EQUIPMENT FLOWLINES SURFACE PUMPING EQUIPMENT LINER HANGER & ASSOC EQUIP VALVES & FITTINGS INSTURMENTATION & ELECTRICAL RODS TRUCKING RE-ENTRY EQUIPMENT PRODUCTION EQUIPMENT MISCELLANEOUS OUTSIDE OPERATED TANGIBLE EQUIP-ACQUISITIONS			\$200,000.00 \$200,000.00 \$300,000.00	\$150,000.6 \$0.0 \$0.0 \$80,000.6 \$150,000.0 \$0.0 \$0.0 \$200,000.0 \$200,000.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$0.0 \$

PREPARED BY:	Alex Bourland & Aaron Cattley	DATE:	12/15/2023
OPERATOR APPROVAL:		DATE:	
OPERATOR APPROVAL:		DATE:	
PARTNER COMPANY NAME:		DATE:	
PARTNER COMPANY NAME: PARTNER APPROVAL:		DATE:	

The costs of this AFE are estimates only. Participants in this project agree to pay their proportionate share of the actual costs.

LTK 24-25 FED COM					
Receiv	ved by OCD: 8/35/34024 2:38:02 I	PARTY	ADDRESS	MAILING NO	DELIVERY DATE Page 28 of 9
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Andrew Hampton Lawson	2503 Castleford, Midland, TX 79705	9589 0710 5270 0583 5208 24	1/24/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	ASBW WI Endowment LLC	8150 N Central Expressway, Suite 1400, Dallas, TX 75206	9589 0710 5270 0583 5208 31	2/2/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	The Barnes Family Partnership	500 W. Wall St, Suite 304, Midland, TX 79701	7022 2410 0000 8088 4635	RETURNED, Remailed 1.26.24
1/22/2024 1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H) Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	BTA Oil Producers Burlington Resources Oil & Gas Co	104 S. Pecos, Midland, TX 79701 c/o JAH, 600 W. Illinois Ave, Midland, TX 79701	9589 0710 5270 0583 5208 48 9589 0710 5270 0583 5208 55	1/25/2024 1/25/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Claude Forest Wynn	PO Box 6832, Houston, TX 77265	9589 0710 5270 0583 5208 55	Not signed for, Remailed 3/6/24
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Forest Jacob Wynn	4925 Greenville Ave, Suite 900, Dallas, TX 75206	9589 0710 5270 0583 5208 79	RETURNED, Remailed 2.8.24
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	French Land & Cattle Ltd	PO Box 11327, Midland, TX 79702	7022 2410 0000 8088 4536	1/25/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Jane B. Ramsland Oil & Gas Partnership Ltd	PO Box 10689, Midland, TX 79702	7022 2410 0000 8088 4543	1/25/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	LRF Jr LLC	PO Box 11327, Midland, TX 79702	7022 2410 0000 8088 4550	1/25/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Marathon Oil Permian LLC	990 Town & Country Blvd, Houston, TX 77024	7022 2410 0000 8088 4567	2/2/2024
1/22/2024 1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H) Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	MRC Permian Company Ray Westall	5400 LBJ Fwy Suite 1500, Dallas, TX 75240 PO Box 4, Loco Hills, NM 88255	7022 2410 0000 8088 4574 7022 2410 0000 8088 4581	2/2/2024 1/25/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Seeks Petroleum Inc.	PO Box 10828, Midland, TX 79702	7022 2410 0000 8088 4598	RETURNED, Remailed 2/21/24
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Sharbro Energy LLC	327 W. Main St, Artesia, NM 88210	7022 2410 0000 8088 4604	RETURNED, Remailed 2.2.24
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Skeeco LP	c/o James Skees, 101 W. Park Ave, St. Marys, KS 66536	7022 2410 0000 8088 4611	1/29/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Travis Ross Lawson	3200 Bromley Apt J303, Midland, TX 79702	7022 2410 0000 8088 4642	RETURNED, Remailed 2.8.24
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Taylor Mays Wynn	4925 Greenville Ave, Suite 900, Dallas, TX 75206	7022 2410 0000 8088 4628	RETURNED, Remailed 2.8.24
1/22/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Viersen Oil & Cas Company	6450 S. Lewis, Suite 200, Tulsa, OK 74136	7022 2410 0000 8088 4659	RETURNED, Remailed 2.14.24 1/25/2024
1/22/2024	Well Proposals - 1st BS (101H-103H) Well Proposals - 1st BS (101H-103H)	EOG Resources Inc. Osprey Oil & Gas III, LLC	5509 Champions Dr, Midland, TX 79706 707 N. Carrizo St. Midland. TX 79705	7022 2410 0000 8088 4673 7022 2410 0000 8088 4680	1/25/2024 1/24/2024
1/22/2024	Well Proposals - 2nd BS (201H, 203H, 205H)	Centurion Energy Corporation	PO Box 11144. Midland. TX 79702	7022 2410 0000 8088 4666	1/24/2024
1/26/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	The Barnes Family Partnership	PO Box 505, Midland, TX 79702	7022 2410 0000 8088 4710	1/31/2024
2/2/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Sharbro Energy LLC	505 W. Main St, Artesia, NM 88210	7022 2410 0000 8088 4789	2/5/2024
2/8/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Taylor Mays Wynn	2211 Stoney Brook Dr, Houston, TX 77063	9589 0710 5270 0583 5213 33	2/22/2024
2/8/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Forest Jacob Wynn	6255 Longmont Dr, Houston, TX 77057	7022 2410 0000 8088 4895	2/17/2024
2/8/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H) Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Travis Ross Lawson	2503 Castleford, Midland, TX 79705	7022 2410 0000 8088 4901 9589 0710 5270 0583 5216 23	2/13/2024
2/14/2024 2/15/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H) Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Viersen Oil & Gas Company Magnum Hunter Production Inc.	7130 S. Lewis Ave, Tulsa, OK 74136 600 N. Marienfeld Suite 600. Midland. TX 79701	9589 0710 5270 0583 5216 23	2/26/2024 2/21/2024
2/21/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Seeks Petroleum Inc.	Attn: James Skees, 101 W. Park Ave. St. Marvs, KS 66536	9589 0710 5270 0583 5210 76	3/4/2024
3/6/2024	Well Proposals - 1st BS (101H-103H) & 2nd BS (201H, 203H, 205H)	Claude Forest Wynn	3815 Montrose Blvd Suite 211, Houston, TX 77006	9589 0710 5270 0583 5207 94	3/20/2024 Remail JOA to
2/15/2024	E2 BS OA	ASWB WI Endowment LLC	8150 N Central Expressway, Suite 1400, Dallas, TX 75206	9589 0710 5270 0583 5216 92	2/20/2024
2/15/2024	E2 BS OA F2 BS OA	BTA Oil Producers	104 S. Pecos, Midland, TX 79701	9589 0710 5270 0583 5217 08	2/20/2024
2/15/2024 2/15/2024	E2 BS OA E2 BS OA	Burlington Resources Oil & Gas Claude Forest Wynn	c/o JAH, 600 W. Illinois Ave, Midland, TX 79701 PO Box 6832, Houston, TX 77265	9589 0710 5270 0583 5217 15 9589 0710 5270 0583 5216 85	2/20/2024 3/5/2024, Remailed 4/8/24 Not signed fc
2/15/2024	E2 BS OA	EOG Resources Inc.	5509 Champions Dr, Midland, TX 79706	9589 0710 5270 0583 5210 05	2/20/2024
2/15/2024	E2 BS OA	Forest Jacob Wynn	6255 Longmont Dr, Houston, TX 77057	9589 0710 5270 0583 5217 39	2/20/2024
2/15/2024	E2 BS OA	French Land & Cattle Ltd / LRF Jr. LLC	PO Box 11327, Midland, TX 79702	9589 0710 5270 0583 5217 46	2/21/2024
2/15/2024	E2 BS OA	Jane B. Ramsland Oil & Gas Partnership Ltd	PO Box 10689, Midland, TX 79702	9589 0710 5270 0583 5217 53	2/26/2024
2/15/2024	E2 BS OA	Magnum Hunter Production Inc.	600 N. Marienfeld Suite 600, Midland, TX 79701	9589 0710 5270 0583 5217 60	2/17/2024
2/15/2024	E2 BS OA	Marathon Oil Permian LLC	990 Town & Country Blvd, Houston, TX 77024	9589 0710 5270 0583 5217 77	2/20/2024
2/15/2024 2/15/2024	E2 BS OA E2 BS OA	MRC Permian Company Osprey Oil & Gas III LLC	5400 LBJ Fwy Suite 1500, Dallas, TX 75240 707 N. Carrizo St. Midland. TX 79705	9589 0710 5270 0583 5217 84 9589 0710 5270 0583 5217 91	2/20/2024 2/17/2024
2/15/2024	E2 BS OA	Ray Westall	PO Box 4, Loco Hills, NM 88255	9589 0710 5270 0583 5218 07	2/20/2024
2/15/2024	E2 BS OA	Seeks Petroleum Inc.	PO Box 10828, Midland, TX 79702	9589 0710 5270 0583 5218 14	RETURNED, Remailed 3/18/24
2/15/2024	E2 BS OA	Sharbro Energy LLC	505 W. Main St, Artesia, NM 88210	9589 0710 5270 0583 5218 21	2/20/2024
2/15/2024	E2 BS OA	Skeeco LP	c/o James Skees, 101 W. Park Ave, St. Marys, KS 66536	9589 0710 5270 0583 5218 38	2/19/2024
2/15/2024	E2 BS OA	Taylor Mays Wynn	2211 Stoney Brook Dr, Houston, TX 77063	9589 0710 5270 0583 5218 45	2/20/2024
2/15/2024 2/15/2024	E2 BS OA E2 BS OA	The Barnes Family Partnership Viersen Oil & Gas Company	PO Box 505, Midland, TX 79702 7130 S. Lewis Ave, Tulsa, OK 74136	9589 0710 5270 0583 5218 52 9589 0710 5270 0583 5218 69	2/21/2024 2/20/2024
3/18/2024	E2 BS OA	Seeks Petroleum Inc.	Attn: James Skees, 101 W. Park Ave, St. Marys KS 66536	9589 0710 5270 0583 5218 69	Unclaimed
4/8/2024	E2 BS OA	Claude Forest Wynn	3815 Montrose Blvd Suite 211, Houston, TX 77006	9589 0710 5270 0583 5220 64	4/15/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	ASWB WI Endowment LLC	8150 N Central Expressway Suite 1400, Dallas, TX 75206	9589 0710 5270 1252 1134 91	
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	BTA Oil Producers	104 S. Pecos, Midland, TX 79701	9589 0710 5270 1252 1135 07	4/29/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Burlington Resources Oil & Gas Co	c/o JAH, 600 W. Illinois Ave, Midland, TX 79701	9589 0710 5270 1252 1135 14	4/29/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Claude Forest Wynn	3815 Montrose Blvd Suite 211, Houston, TX 77006	9589 0710 5270 1252 1135 21	UNSIGNED
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	EOG Resources Inc.	5509 Champions Dr, Midland, TX 79706	9589 0710 5270 1252 1135 38	4/27/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Forest Jacob Wynn	6255 Longmont Dr, Houston, TX 77057	9589 0710 5270 1252 1135 45	4/29/2024
4/24/2024 4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	French Land & Cattle Ltd / LRF Jr. LLC Jane B. Ramsland Oil & Gas Partnership Ltd	PO Box 11327, Midland, TX 79702 PO Box 10689, Midland, TX 79702	9589 0710 5270 1252 1135 52 9589 0710 5270 1252 1135 69	4/30/2024 4/30/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	LRF Jr. LLC	PO Box 11327. Midland. TX 79702	9589 0710 5270 1252 1135 76	5/2/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Magnum Hunter Production Inc.	600 N. Marienfeld Suite 600, Midland, TX 79701	9589 0710 5270 1252 1135 83	
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Marathon Oil Permian LLC	990 Town & Country Blvd, Houston, TX 77024	9589 0710 5270 1252 1135 90	4/29/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	MRC Permian Company	5400 LBJ Fwy Suite 1500, Dallas, TX 75240	9589 0710 5270 1252 1136 06	4/29/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Osprey Oil & Gas III LLC	707 N. Carrizo St, Midland, TX 79705	9589 0710 5270 1252 1136 13	4/27/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Ray Westall	PO Box 4, Loco Hills, NM 88255	9589 0710 5270 1252 1136 20	4/29/2024
4/24/2024 4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Seeks Petroleum Inc. Sharbro Energy LLC	Attn: James Skees, 101 W. Park Ave, St. Marys KS 66536 505 W. Main St, Artesia, NM 88210	9589 0710 5270 1252 1136 37 9589 0710 5270 1252 1136 44	5/10/2024 Available for pickup
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Skeeco LP	c/o James Skees, 101 W. Park Ave, St. Marys, KS 66536	9589 0710 5270 1252 1136 44	5/10/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Taylor Mays Wynn	2211 Stoney Brook Dr, Houston, TX 77063	9589 0710 5270 1252 1136 68	UNSIGNED
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	The Barnes Family Partnership	PO Box 505, Midland, TX 79702	9589 0710 5270 1252 1136 75	4/29/2024
4/24/2024	LTK 24-25 Fed Com 101H / BS (Wellbore Comm Agmt - E2) to WIO/ RTO	Viersen Oil & Gas Company	7130 S. Lewis Ave, Tulsa, OK 74136	9589 0710 5270 1252 1136 82	4/29/2024
4/25/2024	Ratification of E2 BS Comm Agreement to ORRIs	Andrew Hampton Lawson	2503 Castleford, Midland, TX 79705	9589 0710 5270 1252 1136 99	
4/25/2024	Ratification of E2 BS Comm Agreement to ORRIs	Travis Ross Lawson	2503 Castleford, Midland, TX 79705	9589 0710 5270 1252 1137 05	4/27/2024
4/25/2024	Ratification of E2 BS Comm Agreement to ORRIs	Sam Shackelford	1096 Mechem Dr, Suite G-16, Ruidoso NM 88345	9589 0710 5270 1252 1137 12	5/1/2024
4/25/2024	Ratification of E2 BS Comm Agreement to ORRIs	Doug Schutz & Giomar Schutz	PO Box 973, Santa Fe, NM 87504	9589 0710 5270 1252 1137 29	5/6/2024
4/25/2024	Ratification of E2 BS Comm Agreement to ORRIs	Basic Energy, Inc.	801 Cherry Street, Suite 2100, Ft. Worth, TX 76102	9589 0710 5270 1252 1137 36	RETURNED
4/25/2024	Ratification of E2 BS Comm Agreement to ORRIS	Chase Oil Corporation	11352 Lovington Highway, Artesia, NM 88210	9589 0710 5270 1252 1137 43	4/29/2024
4/25/2024 4/25/2024	Ratification of E2 BS Comm Agreement to ORRIS Ratification of E2 BS Comm Agreement to ORRIS	M. Ralph Lowe Inc. Rio Pecos Corporation	4600 Post Oak Place, Suite 307, Houston, TX 77027 PO Box 2415. Midland, TX 79702	9589 0710 5270 1252 1137 50 9589 0710 5270 1252 1137 67	4/29/2024
4/25/2024	Ratification of E2 BS Comm Agreement to ORRIS	Oil & Gas Trust under A.M. Culver Trust	Attn: Trustee, PO Box 81045, San Diego, CA 92138	9589 0710 5270 1252 1137 07	5/4/2024
4/25/2024	Ratification of E2 BS Comm Agreement to ORRIs	Rosalyn Culver Trust	Attn: Trustee, PO Box 81045, San Diego, CA 92138	9589 0710 5270 1252 1137 81	5/4/2024

E.G.L. Resources, Inc. Case No. 24719 Exhibit A-5

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

APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

CASE NO. 24719

SELF-AFFIRMED STATEMENT OF MATTHEW PARDEE

- 1. I am a geologist at E.G.L. Resources, Inc. ("E.G.L.") and am over 18 years of age. I have personal knowledge of the matters addressed herein and am competent to provide this Self-Affirmed Statement. I have not previously testified before the New Mexico Oil Conservation Division ("Division"). I have a Bachelor's degree in Geology from Salem State University and have worked in the petroleum industry for approximately 10 years. A copy of my resume is attached as **Exhibit B-1**.
 - 2. I am familiar with the geological matters that pertain to the above-referenced case.
- 3. **Exhibit B-2** is a location map of the proposed horizontal spacing unit ("Unit") within the Bone Spring formation. The approximate wellbore paths for the proposed **LTK 24-25 Fed Com 101H, 102H,** and **103H** wells ("Wells") are represented by a light green dashed line.

 Existing producing wells in the targeted interval are represented by thin, light blue solid lines.
- 4. **Exhibit B-3** contains a subsea structure map for the top of the Second Sand Marker in the Bone Spring formation that is representative of a targeted interval within the formation. The data points are indicated by red circles. The approximate wellbore paths for the Wells are depicted by a light green dashed line. The map demonstrates the formation is gently dipping to the southeast in this area. I do not observe any faulting, pinch-outs, or geologic impediments to developing the targeted intervals with horizontal wells.

E.G.L. Resources, Inc. Case No. 24719 Exhibit B

- 5. **Exhibit B-4** identifies three wells penetrating the targeted interval that I used to construct a stratigraphic cross-section from A to A'. I used these well logs because they penetrate the targeted interval, are of good quality, and are representative of the geology in the area.
- 6. **Exhibit B-5** is a stratigraphic cross-section using the representative wells identified on **Exhibit B-4**. It contains gamma ray, resistivity, and porosity logs. The proposed landing zones for the Wells are labeled on the exhibit. This cross-section demonstrated the target interval is continuous across the Unit.
- 7. In my opinion, a standup orientation for the Wells is appropriate to properly develop the subject acreage because of consistent rock properties throughout the Unit and slightly dominant stress regime that yields a preferred fracture orientation in this portion of the trend.
- 8. Based on my geologic study of the area, the targeted interval underlying the Unit is suitable for development by horizontal wells and the tracts comprising the Unit will contribute more of less equally to the production of the Wells.
- 9. In my opinion, the granting of E.G.L.'s application will serve the interests of conservation, the protection of correlative rights, and the prevention of waste.
- 10. The exhibits attached hereto were either prepared by me or under my supervision or were compiled from company business records.
- 11. I understand this Self-Affirmed Statement will be used as written testimony in this case. I affirm my testimony above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date identified next to my signature below.



Matthew Pardee

3005 Douglas Drive Midland, TX 79701 ♦ 432-230-6084 ♦ Matthewpardee@iCloud.com

SUMMARY

I am a highly ambitious, growth-driven Geoscientist offering a decade of proven excellence in Exploration, Asset Development and Drilling Operations across six (6) Major Onshore US Basins. Currently, I am interested in diversifying my skillset while providing experience and expertise to a new position. I aim to utilize my fine-tuned skills of accurate, business-critical geologic analytics to identify and optimize investments though reserves growth and production of hydrocarbons.

PROFESSIONAL EXPERIENCE

PBEX Resources LLC

Petroleum Geologist February 2018 – Present

Exploration + Asset Geology

- Identify exploration and bolt-on or step-out acquisition prospects through geologic, petrophysical and geophysical correlations and mapping to continuously increase corporate reserves-growth and production goals.
- Create basin-wide and localized geologic evaluations of core and non-core assets for trade, divestiture, or development in the Delaware and Midland Basins (Prior to a 2020 Permian Basin "Net-UP" pbEX assets spanned the Anadarko, Powder River, South Texas (Eagleford) and Appalachian Basins).
- Optimize operated asset valuation and reserves booking with precise sedimentary/stratigraphic
 modeling and mapping, integrating petrophysical log analysis along with seismic interpretations to
 create play fairway analyses to identify, estimate and quantify in-situ hydrocarbons and model
 migration and entrapment.
- Present both near and long-term development planning providing recommendations for operated and non-operated assets with a multidisciplinary team of Land and Engineering personnel. Report evaluations of potential opportunities for leasing, operations, mergers, and trades to Management, Executives, Investors and the Board of Directors.
- Manage and negotiate data and software contracts with vendors including but not limited to Rogii, TGS, SEI, and Enverus.
- Perform all Geological Technician duties including but not limited to preparing data acquisition, quality control, storage and application inputs.
- Report and testify geologic findings to State and Federal agencies.

Operations Geology

- Detailed planning of horizontal/vertical development targets integrating correlations, mapping and prospect analysis.
- Incorporate geologic data into well planning with Engineering and Regulatory staff.
- Create drilling prognoses for horizontal/vertical wells.
- GeoSteering of horizontal wells utilizing Transform or StarSteer.
- Monitor and communicate with mud loggers and remote geosteering team.
- Maintain communications and being available to entire drilling operations team by phone and email 24/7.
 E.G.L. Resources, Inc.

Case No. 24719

Exhibit B-1

Pinson Well Logging Incorporated

Geosteering Geologist September 2017 - February 2018

- Steered 11 wells in the Woodford and Sycamore formations of the Anadarko Basin (SCOOP).
- Analyzed well logs to evaluate geologic conditions of the formations being drilled.
- Utilized seismic profiles, geologic maps, and other forms of prognoses to maximize the percentage of pay-zone footage drilled.
- Monitored and communicated well progress with geologists and engineers to adhere to directional
 plans and recommended revisions while being the primary link between office and drilling
 operations.
- Communicated and strategized wellbore trajectory changes with a team of Geologists, Engineers, and Drilling personnel to ensure optimum placement in target formation.

Chesapeake Energy Corporation

Geophysical Technician March 2014 - April 2017

- Generated optimal project efficiency through meticulous management of seismic and well data.
- Created/maintained Kingdom, Transform, Petrel, Spotfire, and Geographix projects for 10 geoscientists.
- Evolved productivity through task automation with VBA coding in Excel and Model Building in ArcGIS.
- Enhanced Geoscience projects by loading cleaned and updated data from IHS, TGS, and Texas RRC.
- Facilitated data sharing and accuracy in operations through generating geologic maps.

Mud Logging Field Geologist II September 2013 – March 2014

- Optimized geological controls on drilling with precise analysis of drilling data on 30' intervals.
- Perfected target zone drilling with detailed formation picks from gamma logs and rock samples.
- Completed comprehensive reporting to government agencies with water sample analysis of local aquifers.

EDUCATION

SALEM STATE UNIVERSITY

Bachelor of Science, Geoscience

Dean's List (2012-2013)

Earth Science Association (2008-2013)

Men's Lacrosse (2008-2012)

OKLAHOMA STATE UNIVERSITY 4.0 GPA

Masters of Science, Geophysics (Incomplete)

Field Camp:

- Seismic Analysis 3D seismic acquisition and interpretation used to produce a proposal for the location of remediation site for contaminated sediment in Salem Harbor, Salem MA.
- Structural Geology Cross-sectional interpretation and stereonet analysis of bedding planes, faults, fractures, and regional structure Frying Pan Gulch and Block Mountain, Beaverhead and Madison County, MT.

Research:

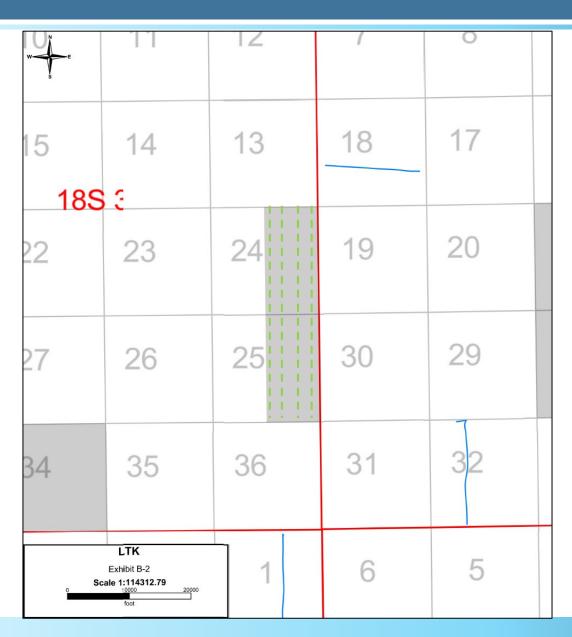
Pardee, Matthew. 2013. Spontaneous Potential Geophysical and Hydrological Examination of a Retaining Embankment to Determine Loss of Structural Integrity

PROFESSIONAL EDUCATION

- **PetroSkills:** Integration of Rocks, Logs, and Test Data
- University of Tulsa CESE: Fundamentals of Petroleum Exploration, Drilling and Production
- Subsurface Consultants and Associates: Seismic Interpretation

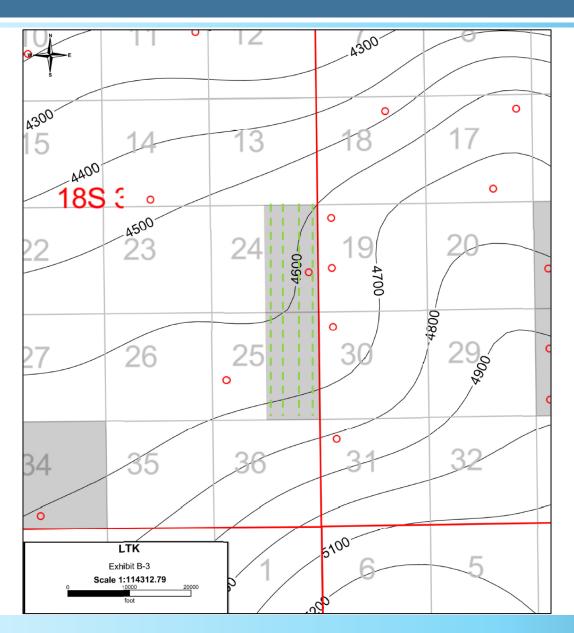
VOLUNTEER WORK

- Red Bud Memorial Bike Race 2014 -2020
 - Water Stop Leader
- Horace Mann Elementary School 2016 -2017
 - Tutor and mentor 2nd grade students
- Edmond North Huskies Boys Lacrosse 2018
 - Assistant Coach
- **Down Syndrome Association of Central Oklahoma** January 2019 March 2020
 - o Tutoring member children ages 4-18 in reading, writing, and math
 - o Assisting with various events from cooking training to exercise classes
- West Texas Lacrosse September 2022 Present
 - o Head Coach
- Tornado Alley Bulldog Rescue (Oklahoma Based) December 2020 Present
 - o Regional Animal Trasport Driver
 - West Texas to OKC (6hr drive)



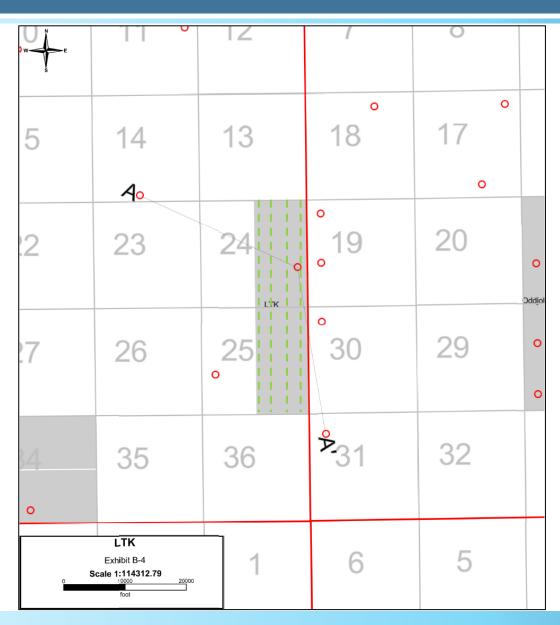
E.G.L. Resources, Inc. Case No. 24719 Exhibit B-2

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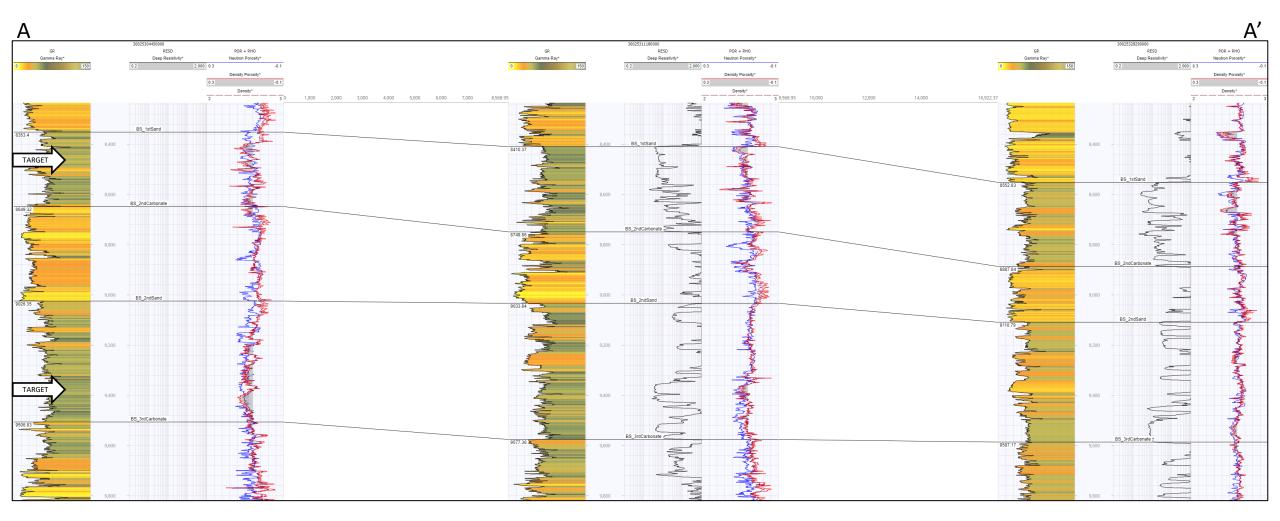
E.G.L. Resources, Inc. Case No. 24719 Exhibit B-3

Released to Imaging: 8/15/2024 4:11:16 PM



E.G.L. Resources, Inc. Case No. 24719 Exhibit B-4

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E.G.L. Resources, Inc. Case No. 24719 Exhibit B-5

Released to Imaging: 8/15/2024 4:11:16 PM

APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

CASE NO. 24719

SELF-AFFIRMED STATEMENT OF DANA S. HARDY

- 1. I am attorney in fact and authorized representative of E.G.L. Resources, Inc., the Applicant herein.
- 2. I am familiar with the Notice Letter attached as **Exhibit C-1** and caused the Notice Letter, along with the Application in this case, to be sent to the parties set out in the chart attached as **Exhibit C-2**.
- 3. Exhibit C-2 also provides the date each Notice Letter was sent and the date each return was received.
- 4. Copies of the certified mail green cards and white slips are attached as **Exhibit C-3** as supporting documentation for proof of mailing and the information provided on Exhibit C-2.
- 5. On August 6, 2024, I caused a notice to be published to all interested parties in the Hobbs News-Sun. An Affidavit of Publication from the Legal Clerk of the Hobbs News-Sun, along with a copy of the notice publication, is attached as **Exhibit C-4**.
- 6. I understand this Self-Affirmed Statement will be used as written testimony in the subject cases. I affirm that my testimony above is true and correct and it made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date handwritten next to my signature below.

/s/ Dana S. Hardy
Dana S. Hardy

<u>August 15, 2024</u> Date

> EGL Resources, Inc. Case No.24719 Exhibit C



HINKLE SHANOR LLP

ATTORNEYS AT LAW

P.O. BOX 2068

SANTA FE, NEW MEXICO 87504

505-982-4554 (FAX) 505-982-8623

WRITER: Dana S. Hardy, Partner dhardy@hinklelawfirm.com

August 2, 2024

<u>VIA CERTIFIED MAIL</u> RETURN RECEIPT REQUESTED

TO ALL PARTIES ENTITLED TO NOTICE

Re: Case No. 24719 – Application of E.G.L. Resources, Inc. for Compulsory Pooling, Lea County, New Mexico.

To whom it may concern:

This letter is to advise you that the enclosed application was filed with the New Mexico Oil Conservation Division. The hearing will be conducted on **August 22**, 2024, beginning at 8:15 a.m.

The hearing will be conducted in a hybrid fashion, both virtually and 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. To participate virtually, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/. You 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 challenging the matter at a later date.

Pursuant to Division Rule 19.15.4.13.B, a party who intends to present evidence at the hearing shall file a pre-hearing statement and serve copies on other parties, or the attorneys of parties who are represented by counsel, at least four business days in advance of a scheduled hearing, but in no event later than 5:00 p.m. Mountain Time, on the Thursday preceding the scheduled hearing date. The statement must be submitted through the OCD E-Permitting system (https://www.apps.emnrd.nm.gov/ocd/ocdpermitting/) or via e-mail to ocd.hearings@emnrd.nm.gov and 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.

If you have any questions about this application, please contact Matthew Langhoff, Landman at PBEX, LLC – mlanghoff@pbex.com.

Sincerely,

/s/ Dana S. Hardy

Dana S. Hardy

EGL Resources, Inc. Case No.24719 Exhibit C-1

Enclosure

PO BOX 10 ROSWELL, NEW MEXICO 88202 (575) 622-6510 FAX (575) 623-9332 7601 JEFFERSON ST NE · SUITE 180 ALBUQUERQUE, NEW MEXICO 87109 505-858-8320 (FAX) 505-858-8321 PO BOX 2068 SANTA FE, NEW MEXICO 87504 (505) 982-4554 FAX (505) 982-8623

APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

CASE NOS. 24719

NOTICE LETTER CHART

ASWB WI Endowment LLC 8150 N Central Expressway, Ste 1400 Dallas, TX 75206 Aspen Grove Royalty Company, LLC P. O. Box 10588 Midland, Texas 79702-7588 BTA Oil Producers 104 S. Pecos Midland, TX 79701 The Barnes Family Ptrn PO Box 505 08/02/2024 08/02/2024 08/02/2024 USPS Tracking on 08/14/2024: Item in transit to next facility. 08/02/2024 08/02/2024
Dallas, TX 75206 08/02/2024 08/08/24 Aspen Grove Royalty Company, LLC P. O. Box 10588 08/02/2024 08/08/24 Midland, Texas 79702-7588 USPS Tracking on 08/14/2024: 104 S. Pecos Item in transit to next facility. Midland, TX 79701 08/02/2024 08/12/2024 The Barnes Family Ptrn PO Box 505 08/02/2024 08/12/2024
Aspen Grove Royalty Company, LLC P. O. Box 10588 Midland, Texas 79702-7588 BTA Oil Producers 104 S. Pecos Midland, TX 79701 The Barnes Family Ptrn PO Box 505 O8/02/2024 08/02/2024 USPS Tracking on 08/14/2024: Item in transit to next facility. 08/02/2024 08/02/2024
P. O. Box 10588 Midland, Texas 79702-7588 BTA Oil Producers 104 S. Pecos Midland, TX 79701 The Barnes Family Ptrn PO Box 505 D8/02/2024 USPS Tracking on 08/14/2024: Item in transit to next facility. 08/02/2024 08/12/2024
Midland, Texas 79702-7588 08/02/2024 USPS Tracking on 08/14/2024: 104 S. Pecos Item in transit to next facility. Midland, TX 79701 08/02/2024 08/12/2024 The Barnes Family Ptrn 08/02/2024 08/12/2024
BTA Oil Producers 08/02/2024 USPS Tracking on 08/14/2024: 104 S. Pecos Item in transit to next facility. Midland, TX 79701 08/02/2024 The Barnes Family Ptrn 08/02/2024 PO Box 505 08/12/2024
104 S. Pecos Midland, TX 79701 The Barnes Family Ptrn PO Box 505 Item in transit to next facility. 08/02/2024 08/12/2024
Midland, TX 79701 08/02/2024 The Barnes Family Ptrn 08/02/2024 PO Box 505 08/12/2024
The Barnes Family Ptrn 08/02/2024 08/12/2024 08/12/2024 PO Box 505
PO Box 505
Midland, TX 79702
Bruno, Weston 08/02/2024 08/08/24
P.O. Box 10588
Midland, TX 79702
EOG Resources Inc. 08/02/2024 08/08/24
5509 Champions Dr.
Midland, TX 79706
French Land & Cattle Ltd 08/02/2024 08/12/2024
PO Box 11327
Midland, TX 79702
LRF Jr LLC 08/02/2024 08/12/2024
PO Box 11327
Midland, TX 79702
Lawson, Andrew Hampton 08/02/2024 08/07/24
2503 Castleford Returned to sender, unable to
Midland, TX 79705 forward.
Lawson, Andrew Hampton 08/08/2024 USPS Tracking on 08/14/2024:
20 Oaklawn Park Re-sent to new address Item delivered on 08/12/2024.
Midland, TX 79705
Lawson, Travis Ross 08/02/2024 08/08/2024
2503 Castleford
Midland, TX 79705

EGL Resources, Inc. Case No.24719 Exhibit C-2

APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

CASE NOS. 24719

NOTICE LETTER CHART

Lawson, Travis Ross	08/02/2024	08/13/2024
3200 Bromley, Apt J303		Returned to Sender.
Midland, TX 79702		
Lawson, Travis Ross	08/02/2024	08/14/2024
P.O. Box 11144		
Midland, TX 79702		
Lowe Partners, LP	08/02/2024	USPS Tracking on 08/14/2024:
4400 Post Oak Parkway, Ste 2550		Item delivered on 08/05/2024.
Houston, TX 77027		
MRC Permian Company	08/02/2024	08/09/2024
5400 LBJ Fwy, Suite 1500		
Dallas, TX 75240		
Magnum Hunter Production Inc	08/02/2024	08/13/2024
600 N. Marienfeld, Suite 600		Returned to Sender.
Midland, TX 79701		
Marathon Oil Permian LLC	08/02/2024	08/09/2024
990 Town & Country Blvd		
Houston, TX 77024		
Oil & Gas Trust under A.M. Culver	08/02/2024	USPS Tracking on 08/14/2024:
Trust		Item will be returned to
Attn: Trustee		Sender.
PO Box 81045		
San Diego, CA 92138		
Osprey Oil & Gas III LLC	08/02/2024	USPS Tracking on 08/14/2024:
707 N. Carrizo St.		Item delivered on 08/05/2024.
Midland, TX 79705		
Rosalyn Culver Trust	08/02/2024	USPS Tracking on 08/14/2024:
Attn: Trustee		Item will be Returned to
PO Box 81045		Sender.
San Diego, CA 92138		
Schutz, Doug & Giomar	08/02/2024	08/12/2024
PO Box 973		
Santa Fe, NM 87504		

APPLICATION OF E.G.L. RESOURCES, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO.

CASE NOS. 24719

NOTICE LETTER CHART

Seeks Petroleum Inc.	08/02/2024	USPS Tracking on 08/14/2024:
Attn: James Skees		Item delivered on 08/06/2024.
101 W. Park Ave.		
St. Marys, KS 66536		
Shackelford, Sam	08/02/2024	08/08/2024
1096 Mechem Dr, Suite G-16		
Ruidoso, NM 88345		
Sharbro Energy LLC	08/02/2024	08/14/2024
505 W. Main St.		
Artesia, NM 88210		
Skeeco LP	08/02/2024	USPS Tracking on 08/14/2024:
c/o James Skees		Item delivered on 08/06/2024.
101 W. Park Ave.		
St. Marys, KS 66536		
Wynn, Claude Forest	08/02/2024	USPS Tracking on 08/14/2024:
3815 Montrose Blvd, Suite 211		Delivery attempted on
Houston, TX 77006		08/05/2024.
Wynn, Forest Jacob	08/02/2024	08/12/2024
6255 Longmont Dr.		
Houston, TX 77057		
Wynn, Taylor Mays	08/02/2024	USPS Tracking on 08/14/2024:
2211 Stoney Brook Dr.		Item delivered 08/06/2024.
Houston, TX 77063		

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EGL Resources, Inc. Case No.24719 Exhibit C-3

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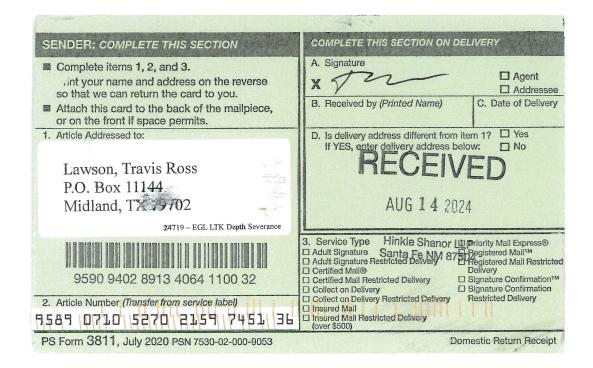
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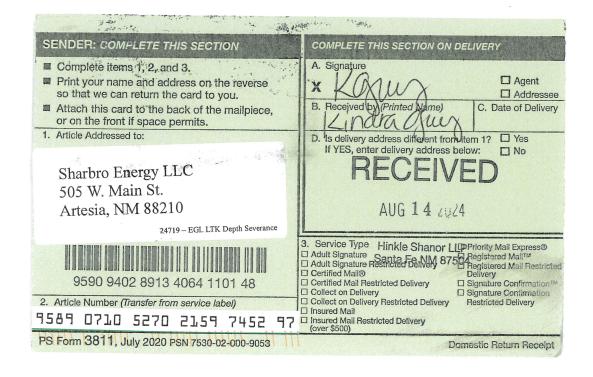
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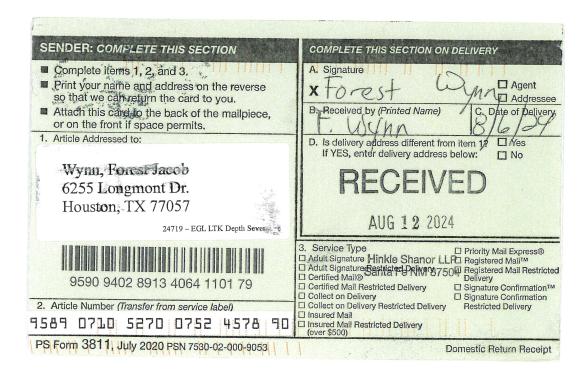


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HINKLE SHANOR LLP

ATTORNEYS AT LAW

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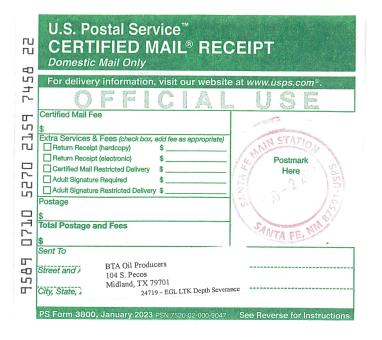
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Your package is moving within the USPS network and is on track to be delivered to its final destination. It is currently in transit to the next facility.

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Delivered

Out for Delivery

Preparing for Delivery

Moving Through Network

In Transit to Next Facility

August 8, 2024

Arrived at USPS Regional Facility

MIDLAND TX DISTRIBUTION CENTER August 4, 2024, 5:03 pm

Departed USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:44 pm

Arrived at USPS Facility

ALBUQUERQUE, NM 87101

August 2, 2024, 8:34 pm

Hide Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
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Latest Update

Your item was delivered to an individual at the address at 12:02 pm on August 12, 2024 in MIDLAND, TX 79705.

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Delivered

Delivered, Left with Individual

MIDLAND, TX 79705 August 12, 2024, 12:02 pm

In Transit to Next Facility

August 11, 2024

Arrived at USPS Regional Facility

MIDLAND TX DISTRIBUTION CENTER August 10, 2024, 5:12 pm

Departed USPS Facility

ALBUQUERQUE, NM 87101 August 8, 2024, 9:34 pm

Arrived at USPS Facility

ALBUQUERQUE, NM 87101 August 8, 2024, 7:41 pm

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Latest Update

Your item was delivered to an individual at the address at 1:43 pm on August 5, 2024 in HOUSTON, TX 77027.

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Delivered

Delivered, Left with Individual

HOUSTON, TX 77027 August 5, 2024, 1:43 pm

Arrived at USPS Regional Facility

NORTH HOUSTON TX DISTRIBUTION CENTER August 4, 2024, 9:27 am

Departed USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:44 pm

Arrived at USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 8:30 pm

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FAQs >

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Latest Update

This is a reminder to pick up your item before August 20, 2024 or your item will be returned on August 21, 2024. Please pick up the item at the SAN DIEGO, CA 92138 Post Office.

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Delivery Attempt

Reminder to pick up your item before August 20, 2024

SAN DIEGO, CA 92138 August 11, 2024

Arrived at Post Office

SAN DIEGO, CA 92110 August 6, 2024, 10:01 am

Available for Pickup

MIDWAY 2701 MIDWAY DR SAN DIEGO CA 92110-9996 M-F 0800-1700; SAT 0800-1600 August 6, 2024, 9:57 am

Available for Pickup

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In Transit to Next Facility	
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Arrived at USPS Facility	
ALBUQUERQUE, NM 87101	
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Latest Update

Your item was delivered to an individual at the address at 9:18 am on August 5, 2024 in MIDLAND, TX 79701.

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Delivered

Delivered, Left with Individual

MIDLAND, TX 79701 August 5, 2024, 9:18 am

Arrived at USPS Regional Facility

MIDLAND TX DISTRIBUTION CENTER August 4, 2024, 5:03 pm

In Transit to Next Facility

August 3, 2024

Departed USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:44 pm

Arrived at USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:38 pm

Hide Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

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This is a reminder to pick up your item before August 20, 2024 or your item will be returned on August 21, 2024. Please pick up the item at the SAN DIEGO, CA 92138 Post Office.

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Delivery Attempt

Reminder to pick up your item before August 20, 2024

SAN DIEGO, CA 92138 August 11, 2024

Arrived at Post Office

SAN DIEGO, CA 92110 August 6, 2024, 10:01 am

Available for Pickup

MIDWAY 2701 MIDWAY DR SAN DIEGO CA 92110-9996 M-F 0800-1700; SAT 0800-1600 August 6, 2024, 9:57 am

Available for Pickup

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FAQs >

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Latest Update

Your item was delivered to an individual at the address at 1:32 pm on August 6, 2024 in PLANO, TX 75024.

Get More Out of USPS Tracking:

USPS Tracking Plus®

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Delivered

Delivered, Left with Individual

PLANO, TX 75024 August 6, 2024, 1:32 pm

Arrived at USPS Regional Facility

COPPELL TX DISTRIBUTION CENTER August 5, 2024, 10:24 am

Departed USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:44 pm

Arrived at USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:37 pm

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What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

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FAQs >

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Latest Update

Your item was delivered to an individual at the address at 1:32 pm on August 6, 2024 in PLANO, TX 75024.

Get More Out of USPS Tracking:

USPS Tracking Plus®

Delivered

Delivered, Left with Individual

PLANO, TX 75024 August 6, 2024, 1:32 pm

Arrived at USPS Regional Facility

COPPELL TX DISTRIBUTION CENTER August 5, 2024, 10:24 am

Departed USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:44 pm

Arrived at USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 8:32 pm

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Need More Help?

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Latest Update

We were unable to deliver your package at 7:11 pm on August 5, 2024 in HOUSTON, TX 77006 because the business was closed. We will redeliver on the next business day. No action needed.

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Delivery Attempt

Redelivery Scheduled for Next Business Day

HOUSTON, TX 77006 August 5, 2024, 7:11 pm

In Transit to Next Facility

August 5, 2024

Arrived at USPS Regional Facility

SOUTH HOUSTON PROCESSING CENTER August 4, 2024, 5:28 pm

Arrived at USPS Regional Facility

NORTH HOUSTON TX DISTRIBUTION CENTER August 4, 2024, 9:27 am

Departed USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:44 pm

Arrived at USPS Facility
ALBUQUERQUE, NM 87101
August 2, 2024, 8:32 pm

Enter tracking or barcode numbers

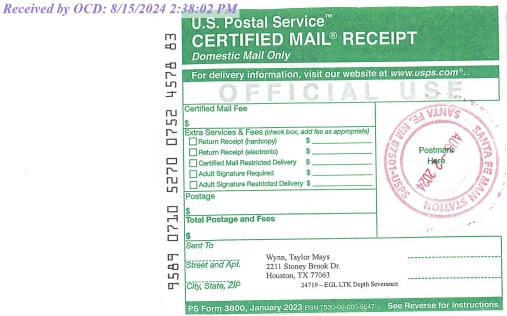
Hide Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is-my-package)

Text & Email Updates	~
USPS Tracking Plus®	~
Product Information	~
See Less ^	
Track Another Package	

Need More Help?

Contact USPS Tracking support for further assistance.



USPS Tracking®

FAQs >

Tracking Number:

Remove X

9589071052700752457883

Copy Add to Informed Delivery (https://informeddelivery.usps.com/)

Latest Update

Your item was delivered to an individual at the address at 4:41 pm on August 6, 2024 in HOUSTON, TX 77063.

Get More Out of USPS Tracking:

USPS Tracking Plus®

- -

Delivered

Delivered, Left with Individual

HOUSTON, TX 77063 August 6, 2024, 4:41 pm

In Transit to Next Facility

August 5, 2024

Arrived at USPS Regional Facility

NORTH HOUSTON TX DISTRIBUTION CENTER August 4, 2024, 9:27 am

Departed USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:44 pm

Arrived at USPS Facility

ALBUQUERQUE, NM 87101 August 2, 2024, 9:36 pm Toodhac

Hide Tracking History

What Do USPS Tracking Statuses Mean? (https://faq.usps.com/s/article/Where-is	-my-package)
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USPS Tracking Plus®	~
Product Information	~
See Less ^	
Track Another Package	
Enter tracking or barcode numbers	

Need More Help?

Contact USPS Tracking support for further assistance.

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 August 06, 2024 and ending with the issue dated August 06, 2024.

Publisher

Sworn and subscribed to before me this 6th day of August 2024.

Business Manager

My commission expires January 29, 2027

(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

LEGAL

LEGAL NOTICE August 6, 2024

This is to notify all interested parties, including Aspen Grove Royalty Company, LLC; ASWB WI Endowment LLC; Bruno, Weston; BTA Oil Producers; EOG Resources Inc.; French Land & Cattle Ltd; Lawson, Andrew Hampton; Lawson, Travis Ross; Lowe Partners, LP; LRF Jr LLC; Magnum Hunter Production Inc; Marathon Oil Permian LLC; MRC Permian Company; Oil & Gas Trust under A.M. Culver Trust; Osprey Oil & Gas III LLC; Rosalyn Culver Trust; Schutz, Doug & Giomar; Seeks Petroleum Inc.; Shackelford, Sam; Sharbro Energy LLC; Skeeco LP; The Barnes Family Ptrn: Wynn, Claude Forest; Wynn, Forest Jacob; Wynn, Taylor Mays; and their successors and assigns, that the New Mexico Oil Conservation Division will conduct a hearing on an application submitted by EGL Resources, Inc. (Case No. 24719). The hearing will be conducted on August 22, 2024, in a hybrid fashion, both virtually and 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. To participate virtually, see the instructions posted on the OCD H e a r i n g s w e b s i t e https://www.emnrd.nm.gov/ocd/hearing-info/. EGL H e a r i n g s w e b s i t e https://www.emnrd.nm.gov/ocd/hearing-info/. EGL Resources, Inc. ("Applicant") seeks an order pooling all uncommitted interests in the First Bone Spring interval of the Bone Spring formation underlying a interval of the Bone Spring formation underlying a 640-acre, more or less, standard horizontal spacing unit comprised of the E/2 of Sections 24 and 25, Township 18 South, Range 32 East, Lea County, New Mexico ("Unit"). Applicant seeks to dedicate the Unit to the following proposed wells ("Wells"): LTK 24-25 Fed Com 101H and 102H wells, to be drilled from surface hele legations in the NE/4 NE/4 (I Init A) from surface hole locations in the NE/4 NE/4 (Unit A) from surface hole locations in the NE/4 NE/4 (Unit A) of Section 24 to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 25; and LTK 24-25 Fed Com 103H well, to be drilled from a surface hole location in the NE/4 NE/4 (Unit A) of Section 24 to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 25. The completed interval of the LTK 24-25 Fed Com 102H well will be located within 330'of the quarter-quarter section line separating the E/2 E/2 and W/2 E/2 of Sections 24 and 25 to allow for the and W/2 E/2 of Sections 24 and 25 to allow for the creation of a 640-acre standard horizontal spacing unit. Due to a depth severance in the Bone Spring formation, Applicant seeks to pool the interests in the First Bone Spring interval from the top of the formation to a depth of approximately 8,700' TVD. The completed intervals of the Wells will be orthodox. Also to be considered will be the cost of drilling and completing the Wells and the allocation of the cost, the designation of Applicant as the of the cost, the designation of Applicant as the operator of the Wells, and a 200% charge for the risk involved in drilling and completing the Wells. The Wells are located approximately 8 miles south of Melianer, New Mariane. Maljamar, New Mexico. #00293027

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GILBERT HINKLE, SHANOR LLP PO BOX 2068 SANTA FE, NM 87504

EGL Resources, Inc. Case No.24719 Exhibit C-4