APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25115 & 25117

NOTICE OF *REVISED* EXHIBITS

Read & Stevens, Inc. and Permian Resources Operating, LLC (collectively "Permian"), applicant in Case Nos. 24941-24942 and 25145-25148, gives notice that it is filing the attached revised rebuttal exhibits for acceptance into the record.

Revised Exhibit C-2 are surveyor marked C-102s.

Revised Exhibit C-3 includes a <u>second</u> updated working interest control pooling exhibit in favor of Permian.

Revised Exhibit C-6 includes an additional letter of support from Ard Oil, Ltd.

Revised Exhibit C-9 includes a second updated timeline and summary.

Supplemental Exhibit C-10 is the JOA signed by Occidental Permian Limited Partnership.

Supplemental Exhibit C-11 is the JOA signed by Marathon Oil Company.

Supplemental Exhibit D-7 is a cross-section showing the depth severance above Permian's target interval.

Supplemental Exhibit D-8 full development Gunbarrel with First Bone Spring called out as "future inventory."

Revised Exhibit F is an updated self-affirmed statement and notice information for Case Nos. 25145-25148.

Revised Exhibit G are affidavit of notice of publication for Case Nos. 25145-25148.

Respectfully submitted,

HOLLAND & HART LLP

By:

Michael H. Feldewert

Adam G. Rankin

Paula M. Vance

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ATTORNEYS FOR READ & STEVENS, INC. AND PERMIAN RESOURCES OPERATING, LLC

CERTIFICATE OF SERVICE

I hereby certify that on February 18, 2025, I served a copy of the foregoing document to the following counsel of record via Electronic Mail to:

Darin C. Savage
Andrew D. Schill
William E. Zimsky
ABADIE & SCHILL, PC
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Attorneys for V-F Petroleum Inc.

Kaitlyn A. Luck P.O. Box 483 Taos, NM 87571 luck.kaitlyn@gmail.com (361) 648-1973 Attorney for Carolyn Beall

Paula M. Vance

BEFORE THE OIL CONSERVATION DIVISION EXAMINER HEARING FEBRUARY 13, 2025

CASE Nos. 24941-24942 & 25145-25148

SLIM JIM 14-15 FED COM WELLS

EDDY COUNTY, NEW MEXICO

READ & STEVENS, INC.



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- Permian Exhibit B: Applications of Read & Stevens, Inc. for Compulsory Pooling
- Permian Exhibit C: Self-Affirmed Statement of Travis Macha, Landman

Permian Exhibit C-1: Overlap Diagram
 Permian Exhibit C-2: Revised C-102s

o Permian Exhibit C-3: Revised Land Tract Map and Ownership Breakdown

o Permian Exhibit C-4: Sample Well Proposal Letters with AFE

Permian Exhibit C-5: Chronology of Contacts
 Permian Exhibit C-6: Revised Letters of Support
 Permian Exhibit C-7: V-F Petroleum Inactive Well

o Permian Exhibit C-8: Lease Expirations

o Permian Exhibit C-9: Revised V-F Well Proposal Timeline & Summary

Permian Exhibit C-10: Supplemental OXY JOA
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• Permian Exhibit D: Self-Affirmed Statement of Chris Cantin, Geologist

o Permian Exhibit D-1: Locator Map

Permian Exhibit D-2: Cross-Section Map – Case Nos. 24941-24942
 Permian Exhibit D-3: Cross-Section Map – Case Nos. 25145-25148

Permian Exhibit D-4:
 Permian Exhibit D-5:
 Subsea BS Structure Map – Case Nos. 24941-24942
 Subsea BS Structure Map – Case Nos. 25145-25148

o Permian Exhibit D-6: Stratigraphic Cross-Section

o Permian Exhibit D-7: Supplemental Cross-Section w/ Depth Severance

o Permian Exhibit D-8: Supplemental Gunbarrel Diagram

• Permian Exhibit E: Self-Affirmed Statement of Sam Hamilton, Reservoir Engineer

o Permian Exhibit E-1: Resume

Permian Exhibit E-2: Drilling Experience
 Permian Exhibit E-3: Well Performance

Permian Exhibit E-4:
 Permian Exhibit E-5:
 SBSG Plan Comparison & Economic Analysis
 TBSG Plan Comparison & Economic Analysis

o Permian Exhibit E-6: Type Curve & Well Set Comparison

- **Permian Exhibit F:** Revised Self-Affirmed Notice Statement
- Permian Exhibit G: Notice of Publication

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 24941	APPLICANT'S RESPONSE
Date	January 28, 2025
Applicant	Read & Stevens, Inc.
Designated Operator & OGRID (affiliation if applicable)	Permian Resources Operating, LLC (372165)
Applicant's Counsel:	Holland & Hart LLP
Case Title:	APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO
Entries of Appearance/Intervenors:	V-F Petroleum Inc.
Well Family	Slim Jim
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring formation
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	From the top of the Bone Spring formation to the base of the Second Bone Spring formation
Pool Name and Pool Code:	Tamano; Bone Spring [58040]
Well Location Setback Rules:	Statewide setbacks
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	320-acre, more or less
Building Blocks:	40 acres
Orientation:	Laydown
Description: TRS/County	S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy 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 BEFORE THE OIL CONSERVATION DIVISION Santa Fe, New Mexico	Yes; Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, measured from the top of the Bone Spring
Exhibit No. A Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025	formation, to the stratigraphic equivalent of the base of the Second Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that cortain Dual Lateralog. Micro Lateralog
Case Nos. 224941-24942 & 25145-25148	shown in that certain Dual Lateralog, Micro Laterlog,

Released to Imaging: 2/19/2025 10:39:56 AM

Exhibit A - 006

Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico.

Proximity Tracts: If yes, description	No
Proximity Defining Well: if yes, description	N/a
Applicant's Ownership in Each Tract	Exhibit C-3
Well(s)	
Name & API (if assigned), surface and bottom hole location,	Add wells as needed
footages, completion target, orientation, completion status	
(standard or non-standard) Well #1	Clina lina 44 45 Food Come #42211
weii #1	Slim Jim 14-15 Fed Com #122H API: 30-015-PENDING
	SHL: 2,132' FSL, 274' FWL (Unit L), Section 13
	BHL: 1,650' FNL, 100' FWL (Unit E), Section 15
	Completion Target: Bone Spring formation
	Well Orientation: East-West / Laydown
Well #2	Completion Location expected to be: Standard Slim Jim 14-15 Fed Com #123H
VVEII #Z	API: 30-015-PENDING
	SHL: 2,104' FSL, 257' FWL (Unit L), Section 13
	BHL: 2,310' FNL, 100' FWL (Unit E), Section 15
	Completion Target: Bone Spring formation
	Well Orientation: East-West / Laydown
Having what Wall First and Last Tales Daints	Completion Location expected to be: Standard Exhibit C-2
Horizontal Well First and Last Take Points Completion Target (Formation, TVD and MD)	Exhibit C-4
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$10,000
Drilling Supervision/Month \$ Production Supervision/Month \$	\$10,000 \$1,000
Production Supervision/Month \$	\$1,000
Production Supervision/Month \$ Justification for Supervision Costs	\$1,000 Exhibit C
Production Supervision/Month \$ Justification for Supervision Costs Requested Risk Charge	\$1,000 Exhibit C
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CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.

Printed Name (Attorney or Party Representative): Paula M Vance

Signed Name (Attorney or Party Representative):

Date:

1/21/2025

Case: 24942	APPLICANT'S RESPONSE
Date	January 28, 2025
Applicant	Read & Stevens, Inc.
Designated Operator & OGRID (affiliation if applicable)	Permian Resources Operating, LLC (372165)
Applicant's Counsel:	Holland & Hart LLP
Case Title:	APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO
Entries of Appearance/Intervenors:	V-F Petroleum Inc.
Well Family	Slim Jim
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring formation
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	From the top of the Bone Spring formation to the base of the Second Bone Spring formation
Pool Name and Pool Code:	Tamano; Bone Spring [58040]
Well Location Setback Rules:	Statewide setbacks
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	640-acre, more or less
Building Blocks:	40 acres
Orientation:	Laydown
Description: TRS/County	S/2 of Sections 14 and 15, Township 18 South,
Chandral Harisantal Mall Coasias Hait (M/N) If No. describe	Range 31 East, NMPM, Eddy County, New Mexico
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this	Yes
application?	
Other Situations	
Depth Severance: Y/N. If yes, description	Yes; Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, measured from the top of the Bone Spring formation, to the stratigraphic equivalent of the base of the Second Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico.

Proximity Tracts: If yes, description	Yes; The completed interval of the Slim Jim 14-15 Fed Com 125H is expected to remain within 330 feet of the adjoining quarter-quarter section (or equivalent) tracts to allow inclusion of these proximity tracts within the proposed horizontal spacing unit under 19.15.16.15.B(1)(b) NMAC.
Proximity Defining Well: if yes, description	Yes; see above
Applicant's Ownership in Each Tract	Exhibit C-3
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	Slim Jim 14-15 Fed Com #124H API: 30-015-PENDING
	SHL: 485' FSL, 457' FWL (Unit M), Section 15
	BHL: 2,200' FSL, 100' FEL (Unit I), Section 14
	Completion Target: Bone Spring formation
	Well Orientation: West-East / Laydown
Well #2	Completion Location expected to be: Standard Slim Jim 14-15 Fed Com #125H
vveii #2	API: 30-015-PENDING
	SHL: 464' FSL, 431' FWL (Unit M), Section 15
	BHL: 1,430' FSL, 100' FEL (Unit II), Section 14
	Completion Target: Bone Spring formation
	Well Orientation: West-East / Laydown
	Completion Location expected to be: Standard
Well #3	Slim Jim 14-15 Fed Com #126H
	API: 30-015-PENDING
	SHL: 444' FSL, 406' FWL (Unit M), Section 15
	BHL: 660' FSL, 100' FEL (Unit P), Section 14
	Completion Target: Bone Spring formation
	Well Orientation: West-East / Laydown
	Completion Location expected to be: Standard
Horizontal Well First and Last Take Points	Exhibit C-2
Completion Target (Formation, TVD and MD)	Exhibit C-4
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
Notice of Hearing	
Proposed Notice of Hearing	Exhibit B
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit F
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit G
Ownership Determination	F. 1.1. 1.0.0
Land Ownership Schematic of the Spacing Unit	Exhibit C-3 Exhibit A
<i>led to Imaging: 2/19/2025 10:39:56 AM</i> Tract List (including lease numbers and owners)	Exhibit C-3

If approval of Non-Standard Spacing Unit is requested, Tract	
List (including lease numbers and owners) of Tracts subject to notice requirements.	N/a
Pooled Parties (including ownership type)	Exhibit C-3
Unlocatable Parties to be Pooled	N/a
Ownership Depth Severance (including percentage above &	
below)	Exhibit C-3
Joinder	
Sample Copy of Proposal Letter	Exhibit C-4
List of Interest Owners (ie Exhibit A of JOA)	Exhibit C-3
Chronology of Contact with Non-Joined Working Interests	Exhibit C-5
Overhead Rates In Proposal Letter	Exhibit C-4
Cost Estimate to Drill and Complete	Exhibit C-4
Cost Estimate to Equip Well	Exhibit C-4
Cost Estimate for Production Facilities	Exhibit C-4
Geology	
Summary (including special considerations)	Exhibit D
Spacing Unit Schematic	Exhibit D-1
Gunbarrel/Lateral Trajectory Schematic	Exhibit D-2 & D-3
Well Orientation (with rationale)	Exhibit D & D-1
Target Formation	Exhibit D & D-6
HSU Cross Section	Exhibit D-2 & D-3
Depth Severance Discussion	Exhibit C; Exhibit D, D-4 & D-5
Forms, Figures and Tables	
C-102	Exhibit C-2
Tracts	Exhibit C-3
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit C-3
General Location Map (including basin)	Exhibit D-1
Well Bore Location Map	Exhibit D-1
Structure Contour Map - Subsea Depth	Exhibit D-4 & D-5
Cross Section Location Map (including wells)	Exhibit D-2 through D-5
Cross Section (including Landing Zone)	Exhibit D-6
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provide	ded in this checklist is complete and accurate.
Printed Name (Attorney or Party Representative):	Paula M Vance
Signed Name (Attorney or Party Representative):	215 I
Date:	1/21/2025

Case: 25145	APPLICANT'S RESPONSE
Date	January 28, 2025
Applicant	Read & Stevens, Inc.
Designated Operator & OGRID (affiliation if applicable)	Permian Resources Operating, LLC (372165)
Applicant's Counsel:	Holland & Hart LLP
Case Title:	APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO
Entries of Appearance/Intervenors:	V-F Petroleum Inc.
Well Family	Slim Jim
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring formation
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	From 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation
Pool Name and Pool Code:	Tamano; Bone Spring [58040]
Well Location Setback Rules:	Statewide setbacks
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	320-acre, more or less
Building Blocks:	40 acres
Orientation:	Laydown
Description: TRS/County	N/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy 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; Permian seeks to pool only a portion of the Bone Spring formation, from 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico.
Proximity Tracts: If yes, description	No
Proximity Defining Well: if yes, description	N/a
Applicant's Ownership in Each Tract	Exhibit C-3
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	Slim Jim 14-15 Fed Com #131H API: 30-015-PENDING SHL: 50' FNL, 50' FEL (Unit A), Section 14 BHL: 660' FNL, 100' FWL (Unit D), Section 15 Completion Target: Bone Spring formation Well Orientation: East-West / Laydown Completion Location expected to be: Standard
Horizontal Well First and Last Take Points	Exhibit C-2
Completion Target (Formation, TVD and MD)	Exhibit C-4
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
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Proposed Notice of Hearing	Exhibit B
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Unlocatable Parties to be Pooled	N/a
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Target Formation	Exhibit D & D-6
HSU Cross Section	Exhibit D-2 & D-3
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CERTIFICATION: I hereby certify that the information provide	ed in this checklist is complete and accurate.
Printed Name (Attorney or Party Representative):	Paula M Vance
Signed Name (Attorney or Party Representative):	DA Soll
Date:	1/21/2025

Case: 25146	APPLICANT'S RESPONSE
Date	January 28, 2025
Applicant	Read & Stevens, Inc.
Designated Operator & OGRID (affiliation if applicable)	Permian Resources Operating, LLC (372165)
Applicant's Counsel:	Holland & Hart LLP
Case Title:	APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO
Entries of Appearance/Intervenors:	V-F Petroleum Inc.
Well Family	Slim Jim
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring formation
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	From 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation
Pool Name and Pool Code:	Tamano; Bone Spring [58040]
Well Location Setback Rules:	Statewide setbacks
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	320-acre, more or less
Building Blocks:	40 acres
Orientation:	Laydown
Description: TRS/County	S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and	Yes
is approval of non-standard unit requested in this application?	
Other Situations	

Depth Severance: Y/N. If yes, description	Yes; Permian seeks to pool only a portion of the Bone Spring formation, from 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico.
Proximity Tracts: If yes, description	No
Proximity Defining Well: if yes, description	N/a
Applicant's Ownership in Each Tract	Exhibit C-3
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	Slim Jim 14-15 Fed Com #132H API: 30-015-PENDING SHL: 2,161' FSL, 291' FWL (Unit L), Section 13 BHL: 1,980' FNL, 100' FWL (Unit E), Section 15 Completion Target: Bone Spring formation Well Orientation: East-West / Laydown Completion Location expected to be: Standard
Horizontal Well First and Last Take Points	Exhibit C-2
Completion Target (Formation, TVD and MD)	Exhibit C-4
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
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Land Ownership Schematic of the Spacing Unit	Exhibit C-3
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Unlocatable Parties to be Pooled	N/a
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General Location Map (including basin)	Exhibit D-1
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Cross Section Location Map (including wells)	Exhibit D-2 through D-5
Cross Section (including Landing Zone)	Exhibit D-6
Additional Information	
Special Provisions/Stipulations	
CERTIFICATION: I hereby certify that the information provide	led in this checklist is complete and accurate.
Printed Name (Attorney or Party Representative):	Paula M Vance
Signed Name (Attorney or Party Representative):	Phoh
Date:	1/21/2025

Case: 25147	APPLICANT'S RESPONSE
Date	January 28, 2025
Applicant	Read & Stevens, Inc.
Designated Operator & OGRID (affiliation if applicable)	Permian Resources Operating, LLC (372165)
Applicant's Counsel:	Holland & Hart LLP
Case Title:	APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO
Entries of Appearance/Intervenors:	V-F Petroleum Inc.
Well Family	Slim Jim
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring formation
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	From 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation
Pool Name and Pool Code:	Tamano; Bone Spring [58040]
Well Location Setback Rules:	Statewide setbacks
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	320-acre, more or less
Building Blocks:	40 acres
Orientation:	Laydown
Description: TRS/County	N/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and	Yes
is approval of non-standard unit requested in this application?	
Other Situations	

Depth Severance: Y/N. If yes, description	Yes; Permian seeks to pool only a portion of the Bone Spring formation, from 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico.
Proximity Tracts: If yes, description	No
Proximity Defining Well: if yes, description	N/a
Applicant's Ownership in Each Tract	Exhibit C-3
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	Slim Jim 14-15 Fed Com #133H API: 30-015-PENDING SHL: 566' FSL, 351' FWL (Unit M), Section 15 BHL: 1,980' FSL, 100' FEL (Unit I), Section 14 Completion Target: Bone Spring formation Well Orientation: West-East / Laydown Completion Location expected to be: Standard
Horizontal Well First and Last Take Points	Exhibit C-2
Completion Target (Formation, TVD and MD)	Exhibit C-4
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
Notice of Hearing	
Proposed Notice of Hearing	Exhibit B
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit F
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit G
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	Exhibit C-3
Tract List (including lease numbers and owners)	Exhibit C-3
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice release means: 2/19/2025 10:39:56 AM	

Date:	1/21/2025
Signed Name (Attorney or Party Representative):	2651
Printed Name (Attorney or Party Representative):	Paula M Vance
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Special Provisions/Stipulations	
Additional Information	
Cross Section (including Landing Zone)	Exhibit D-6
Cross Section Location Map (including wells)	Exhibit D-2 through D-5
Structure Contour Map - Subsea Depth	Exhibit D-4 & D-5
Well Bore Location Map	Exhibit D-1
General Location Map (including basin)	Exhibit D-1
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit C-3
Tracts	Exhibit C-3
C-102	Exhibit C-2
Forms, Figures and Tables	
Depth Severance Discussion	Exhibit C; Exhibit D, D-4 & D-5
HSU Cross Section	Exhibit D-2 & D-3
Target Formation	Exhibit D & D-6
Well Orientation (with rationale)	Exhibit D & D-1
Gunbarrel/Lateral Trajectory Schematic	Exhibit D-2 & D-3
Spacing Unit Schematic	Exhibit D-1
Summary (including special considerations)	Exhibit D
Geology	
Cost Estimate for Production Facilities	Exhibit C-4
Cost Estimate to Equip Well	Exhibit C-4
Cost Estimate to Drill and Complete	Exhibit C-4
Overhead Rates In Proposal Letter	Exhibit C-4
Chronology of Contact with Non-Joined Working Interests	Exhibit C-5
List of Interest Owners (ie Exhibit A of JOA)	Exhibit C-3
Sample Copy of Proposal Letter	Exhibit C-4
Joinder	
below)	Exhibit C-3
Ownership Depth Severance (including percentage above &	11/ G
Unlocatable Parties to be Pooled	N/a
Pooled Parties (including ownership type)	Exhibit C-3

Case: 25148	APPLICANT'S RESPONSE
Date	January 21, 2025
Applicant	Read & Stevens, Inc.
Designated Operator & OGRID (affiliation if applicable)	Permian Resources Operating, LLC (372165)
Applicant's Counsel:	Holland & Hart LLP
Case Title:	APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO
Entries of Appearance/Intervenors:	V-F Petroleum Inc.
Well Family	Slim Jim
Formation/Pool	
Formation Name(s) or Vertical Extent:	Bone Spring formation
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	From 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation
Pool Name and Pool Code:	Tamano; Bone Spring [58040]
Well Location Setback Rules:	Statewide setbacks
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	320-acre, more or less
Building Blocks:	40 acres
Orientation:	Laydown
Description: TRS/County	S/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and	Yes
is approval of non-standard unit requested in this application?	
Other Situations	

Depth Severance: Y/N. If yes, description	Yes; Permian seeks to pool only a portion of the Bone Spring formation, from 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico.
Proximity Tracts: If yes, description	No
Proximity Defining Well: if yes, description	N/a
Applicant's Ownership in Each Tract	Exhibit C-3
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	Slim Jim 14-15 Fed Com #134H API: 30-015-PENDING SHL: 546' FSL, 325' FWL (Unit M), Section 15 BHL: 660' FSL, 100' FEL (Unit P), Section 14 Completion Target: Bone Spring formation Well Orientation: West-East / Laydown Completion Location expected to be: Standard
Horizontal Well First and Last Take Points	Exhibit C-2
Completion Target (Formation, TVD and MD)	Exhibit C-4
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
Notice of Hearing	
Proposed Notice of Hearing	Exhibit B
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibit F
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit G
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	Exhibit C-3
Tract List (including lease numbers and owners)	Exhibit C-3
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice Release Interesting: 2/19/2025 10:39:56 AM	

Pooled Parties (including ownership type)	Exhibit C-3	
Unlocatable Parties to be Pooled	N/a	
Ownership Depth Severance (including percentage above &		
below)	Exhibit C-3	
Joinder		
Sample Copy of Proposal Letter	Exhibit C-4	
List of Interest Owners (ie Exhibit A of JOA)	Exhibit C-3	
Chronology of Contact with Non-Joined Working Interests	Exhibit C-5	
Overhead Rates In Proposal Letter	Exhibit C-4	
Cost Estimate to Drill and Complete	Exhibit C-4	
Cost Estimate to Equip Well	Exhibit C-4	
Cost Estimate for Production Facilities	Exhibit C-4	
Geology		
Summary (including special considerations)	Exhibit D	
Spacing Unit Schematic	Exhibit D-1	
Gunbarrel/Lateral Trajectory Schematic	Exhibit D-2 & D-3	
Well Orientation (with rationale)	Exhibit D & D-1	
Target Formation	Exhibit D & D-6	
HSU Cross Section	Exhibit D-2 & D-3	
Depth Severance Discussion	Exhibit C; Exhibit D, D-4 & D-5	
Forms, Figures and Tables		
C-102	Exhibit C-2	
Tracts	Exhibit C-3	
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit C-3	
General Location Map (including basin)	Exhibit D-1	
Well Bore Location Map	Exhibit D-1	
Structure Contour Map - Subsea Depth	Exhibit D-4 & D-5	
Cross Section Location Map (including wells)	Exhibit D-2 through D-5	
Cross Section (including Landing Zone)	Exhibit D-6	
Additional Information		
Special Provisions/Stipulations		
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.		
Printed Name (Attorney or Party Representative):	Paula M Vance	
Signed Name (Attorney or Party Representative):	PASh 14-	
Date:	1/21/2025	

APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 24941

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

- 1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.
- Applicant seeks to designate Permian Resources Operating, LLC (OGRID No.
 372165) as the operator of the proposed horizontal spacing unit.
- 3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 122H** and **Slim Jim 14-15 Fed Com 123H** wells, both to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 14, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148

- 4. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, measured from the top of the Bone Spring formation, to the stratigraphic equivalent of the base of the Second Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.
- 5. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.
- 6. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on November 7, 2024, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;
- B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal wells to be drilled thereon;
- C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

- D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- E. 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,

HOLLAND & HART LLP

By:

Michael H. Feldewert
Adam G. Rankin
Paula M. Vance
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Santa Fe, NM 87504
505-988-4421
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agrankin@hollandhart.com
pmvance@hollandhart.com

ATTORNEYS FOR READ & STEVENS, INC.

CASE :

Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 122H and Slim Jim 14-15 Fed Com 123H wells, both to be horizontally drilled from a surface location in the SE/4 NE/4 (Unit H) of Section 14, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 24942

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 640-acre, more or less, horizontal well spacing unit comprised of the S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

- 1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.
- Applicant seeks to designate Permian Resources Operating, LLC (OGRID No.
 372165) as the operator of the proposed horizontal spacing unit.
- 3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed Slim Jim 14-15 Fed Com 124H and Slim Jim 14-15 Fed Com 125H wells, both to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the NE/4 SE/4 (Unit I) of Section 14, and a last take point in the NW/4 SW/4 (Unit L) of Section 15; and Slim Jim 14-15 Fed Com 126H well, to be horizontally drilled from

a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the SE/4 SE/4 (Unit P) of Section 14, and a last take point in the SW/4 SW/4 (Unit M) of Section 15.

- 4. The completed interval of the **Slim Jim 14-15 Fed Com 125H** is expected to remain within 330 feet of the adjoining quarter-quarter section (or equivalent) tracts to allow inclusion of these proximity tracts within the proposed horizontal spacing unit under 19.15.16.15.B(1)(b) NMAC.
- 5. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit
- 6. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, measured from the top of the Bone Spring formation, to the stratigraphic equivalent of the base of the Second Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.
- 7. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.
- 8. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on November 7, 2024, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;
- B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal wells to be drilled thereon;
- C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;
- D. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- E. 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,

HOLLAND & HART LLP

Bv:

Michael H. Feldewert
Adam G. Rankin
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ATTORNEYS FOR READ & STEVENS, INC.

CASE ___:

Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 640-acre, more or less, horizontal well spacing unit comprised of the S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 124H and Slim Jim 14-15 Fed Com 125H wells, both to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the NE/4 SE/4 (Unit I) of Section 14, and a last take point in the NW/4 SW/4 (Unit L) of Section 15; and Slim Jim 14-15 Fed Com 126H well, to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the SE/4 SE/4 (Unit P) of Section 14, and a last take point in the SW/4 SW/4 (Unit M) of Section 15. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order (1) approving a 320-acre, more or less, overlapping horizontal well spacing unit in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico, and (2) pooling all uncommitted interests in this acreage. In support of its application, Applicant states:

- 1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.
- Applicant seeks to designate Permian Resources Operating, LLC (OGRID No.
 372165) as the operator of the proposed overlapping horizontal spacing unit.
- 3. Applicant seeks to initially dedicate the above-referenced overlapping horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 131H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 14, with a first take point in the NE/4 NE/4 (Unit A) of Section 14, and a last take point in the NW/4 NW/4 (Unit D) of Section 15.

- 4. This proposed horizontal well spacing unit will overlap the following existing spacing unit in the Bone Spring formation:
 - 160-acre spacing unit comprised of the N/2 N/2 of Section 15, T18S-R31E, dedicated to the Tamano 15 AD Federal 1H (API: 30-015-40868) well currently operated by Mewbourne Oil Company.
- 5. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, measured from a foot below the base of the Second Bone Spring formation, to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.
- 6. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.
- 7. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on February 13, 2025, and, after notice and hearing as required by law, the Division enter an order:

A. Approving the proposed overlapping spacing unit;

- B. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;
- C. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;
- D. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;
- E. Approving the actual operating charges and costs of supervision while drilling and after completion, 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 well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

y.____

Michael H. Feldewert

Adam G. Rankin

Paula M. Vance

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505-988-4421

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pmvance@hollandhart.com

ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

CASE ____:

Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order (1) approving a 320-acre, more or less, overlapping horizontal well spacing unit in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico, and (2) pooling all uncommitted interests in this acreage. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 131H well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 14, with a first take point in the NE/4 NE/4 (Unit A) of Section 14, and a last take point in the NW/4 NW/4 (Unit D) of Section 15. This proposed horizontal well spacing unit will overlap the following existing spacing unit in the Bone Spring formation:

• 160-acre spacing unit comprised of the N/2 N/2 of Section 15, T18S-R31E, dedicated to the Tamano 15 AD Federal 1H (API: 30-015-40868) well currently operated by Mewbourne Oil Company.

Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25146

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

- 1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.
- Applicant seeks to designate Permian Resources Operating, LLC (OGRID No.
 372165) as the operator of the proposed horizontal spacing unit.
- 3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 132H** well, to be horizontally drilled from a surface location in the NW/4 SW/4 (Unit L) of Section 13, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15.
- 4. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone

Spring formation, measured from a foot below the base of the Second Bone Spring formation, to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

- 5. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.
- 6. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on February 13, 2025, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;
- B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;
- C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

Respectfully submitted,

HOLLAND & HART LLP

Bv:

Michael H. Feldewert
Adam G. Rankin
Paula M. Vance
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ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

CASE :

Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 132H well, to be horizontally drilled from a surface location in the NW/4 SW/4 (Unit L) of Section 13, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25147

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

- 1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.
- Applicant seeks to designate Permian Resources Operating, LLC (OGRID No.
 372165) as the operator of the proposed horizontal spacing unit.
- 3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 133H** well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15, with a first take point in the NW/4 SW/4 (Unit L) of Section 15, and a last take point in the NE/4 SE/4 (Unit I) of Section 14.
- 4. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone

Spring formation, measured from a foot below the base of the Second Bone Spring formation, to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

- 5. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.
- 6. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on February 13, 2025, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;
- B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;
- C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

Respectfully submitted,

HOLLAND & HART LLP

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Adam G. Rankin
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ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

CASE :

Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 133H well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15, with a first take point in the NW/4 SW/4 (Unit L) of Section 15, and a last take point in the NE/4 SE/4 (Unit I) of Section 14. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25148

APPLICATION

Read & Stevens, Inc. ("Applicant"), through undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. In support of its application, Applicant states:

- 1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.
- Applicant seeks to designate Permian Resources Operating, LLC (OGRID No.
 372165) as the operator of the proposed horizontal spacing unit.
- 3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the proposed **Slim Jim 14-15 Fed Com 134H** well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15 with a first take point in the SW/4 SW/4 (Unit M) of Section 15, and a last take point in the SE/4 SE/4 (Unit P) of Section 14.
- 4. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing unit. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone

Spring formation, measured from a foot below the base of the Second Bone Spring formation, to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico. Permian will provide notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application.

- 5. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.
- 6. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on February 13, 2025, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests within the defined portion of the Bone Spring formation;
- B. Designating Permian Resources Operating, LLC as operator of this horizontal spacing unit and the horizontal well to be drilled thereon;
- C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

Respectfully submitted,

HOLLAND & HART LLP

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ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

CASE :

Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 134H well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15 with a first take point in the SW/4 SW/4 (Unit M) of Section 15, and a last take point in the SE/4 SE/4 (Unit P) of Section 14. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25117 & 25117

SELF-AFFIRMED STATEMENT OF TRAVIS MACHA

1. My name is Travis Macha. I work for Permian Resources Operating, LLC ("Permian") as the New Mexico Land Manager. Permian is the proposed designated operator on behalf of Read & Stevens, Inc.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148

- 2. I have previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum land matters. My credentials as a petroleum landman have been accepted by the Division and made a matter of record.
- 3. I am familiar with the applications filed by Permian and V-F Petroleum Inc. ("V-F Petroleum Inc.") in these consolidated cases. These are competing plans of development for the Bone Spring formations covering Sections 14, 15 and 16 of Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico (the "Subject Acreage"), with an overlap between the competing plans in Section 15. This area is located approximately 8.5 miles southwest of Maljamar, New Mexico.
- 4. Permian seeks to pool standard horizontal well spacing units underlying portions of Subject Acreage as follows:
 - Under Case No. 24941, Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of the S/2 N/2 of Sections 14 and 15, and initially dedicate the unit to the proposed Slim Jim 14-15 Fed Com 122H and Slim Jim 14-15 Fed Com 123H wells. This proposed spacing unit overlaps with V-F Petroleum's Case No. 25116 in Section 15;
 - Under Case No. 24942 Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 640-acre, more or less, horizontal well spacing unit comprised of the S/2 of Sections 14 and 15, and initially dedicate the unit to the proposed Slim Jim 14-15 Fed Com 124H, Slim Jim 14-15 Fed Com 125H (proximity well), and Slim Jim 14-15 Fed Com 126H wells. This proposed spacing unit overlaps with V-F Petroleum's Case Nos. 24994 and 24995 in Section 15;
 - Under Case No. 25145, Permian seeks an order (1) approving a 320-acre, more or less, overlapping horizontal well spacing unit in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 N/2 of Sections 14 and 15, and initially dedicate the unit to the proposed Slim Jim 14-15 Fed Com 131H well. This proposed horizontal spacing unit will overlap an existing 160-acre spacing unit comprised of the N/2 N/2 of Section 15, T18S-R31E, dedicated to the Tamano 15

AD Federal 1H (API: 30-015-40868) well currently operated by Mewbourne Oil Company. This proposed spacing unit overlaps with V-F Petroleum's Case No. 25115;

- Under Case No. 25146, Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 N/2 of Sections 14 and 15, and initially dedicate the unit to the proposed Slim Jim 14-15 Fed Com 132H well. This proposed spacing unit overlaps with V-F Petroleum's Case No. 25117;
- Under Case No. 25147, Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 S/2 of Sections 14 and 15, and initially dedicate the unit to the proposed Slim Jim 14-15 Fed Com 133H well. This proposed spacing unit overlaps with V-F Petroleum's Case No. 24995; and
- Under Case No. 25148, Permian seeks to pool all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 S/2 of Sections 14 and 15, and initially dedicate the unit to the proposed Slim Jim 14-15 Fed Com 134H well. This proposed spacing unit overlaps with V-F Petroleum's Case No. 24994.
- 5. An ownership depth severance exists in the Bone Spring formation within the proposed horizontal well spacing units. Accordingly, Permian seeks to pool only a portion of the Bone Spring formation for each of its cases.
- 6. For the cases involving pooling the <u>First and Second Bone Spring formation</u>, Permian seeks to pool only a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation, measured from the top of the Bone Spring formation, to the stratigraphic equivalent of the base of the Second Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico.

- 7. For the cases involving pooling the <u>Third Bone Spring formation</u>, Permian seeks to pool only a portion of the Bone Spring formation, from 9,397' where an ownership severance exists in the SE/4 SW/4 of Section 14 to the base of the Bone Spring formation, measured to the stratigraphic equivalent of the base of the Bone Spring formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398), located in Section 15, Township 18 South, Range 31 East, Eddy County, New Mexico.
- 8. Permian has provided notice of this hearing to the vertical offset parties within the pool who are not subject to this pooling application. Permian acknowledges the Division's direction of leaving the record open to perfect notice as to Case Nos. 25145-25148. There are no owners solely owning above or below the notated severance. The same owners own above and below the depth severance; however, own in different percentages.
- 9. **Permian Exhibit C-1** is a diagram depicting the newly proposed spacing unit in Case No. 25145, in relation to Mewbourne Oil Company's existing spacing unit. Permian provided notice to Mewbourne Oil Company, operator of the Tamano 15 AD Federal 1H and the Bureau of Land Management ("BLM") since federal lands are involved. Mewbourne was notified via email and the BLM was mailed a copy of the proposal providing such notice. A sample copy of the notice, and mailing report, is included in Exhibit G.
- 10. **Permian Exhibit C-2** contains a C-102 for Permian's initial wells in the Subject Acreage, starting with the First and Second Bone Spring formation followed by the Third Bone Spring formation wells. Permian understands the wells will be placed in the Tamano; Bone Spring [58040].

- 11. The completed intervals for the proposed wells will remain within the standard setbacks required by the statewide rules set forth in 19.15.16.15 NMAC.
- 12. **Permian Exhibit C-3** identifies the tracts of land comprising the proposed horizontal spacing units, the ownership interests in each tract, and a recapitulation of the ownership. The interest owners that Permian seeks to pool are highlighted in yellow. Permian Exhibit C-3 also includes the title records holder that Permian seeks to pool. The subject acreage that Permian seeks to pool is comprised of federal leases. As shown in Permian Exhibit C-3, Permian controls the working interest percentage in each of its applications in these cases.
- 13. **Permian C-4** contains a sample of the well proposal letter and AFEs for the wells that was sent to owners with a working interest. The costs reflected in the AFEs are consistent with what Permian and other operators have incurred for drilling similar horizontal wells in the area in this formation. While no material changes were made, the Second Bone Spring wells were restated and updated on the Third Bone Spring well proposal letters. That letter is included herein.
- 14. Permian requests that the overhead and administrative costs for drilling and producing the proposed well be set at \$10,000 per month while drilling and \$1,000 per month while producing. These costs are consistent with what other operators are charging in this area for similar wells.
- 15. **Permian Exhibit C-5** contains a general summary of the contacts with the uncommitted interest owners. As indicated in the exhibit, Permian has made a good faith effort to locate and has had communications with and an open and good relationship with the majority of the parties that it seeks to pool in this case in an effort to reach voluntary joinder. In my opinion, Permian has undertaken good faith efforts to reach an agreement with the uncommitted interest owners.

16. Permian has provided the law firm of Holland & Hart LLP with the names and addresses of the parties that Permian seeks to pool and instructed that they be notified of this hearing. Permian has conducted a diligent search of all public records in the county where the property is located, reviewed telephone directories, and conducted computer searches to locate contact information for each interest owner.

Analysis of Competing Cases

17. As referenced above, Permian's applications seek to develop portions of the Bone Spring formation in Sections 14 and 15, and V-F Petroleum's applications similarly seek to pool the Bone Spring formation but in Sections 15 and 16. An overlap exists between the two plans in Section 15. Permian believes there are distinct differences between itself and V-F Petroleum and why its applications should be approved, and V-F Petroleum's should be denied in these cases. I will be focusing on the land-related reasons.

Permian Has the Majority Working Interest Control

18. As shown in Permian Exhibit C-3, for each of its Bone Spring formation cases, Permian owns the majority of the working interest. Furthermore, Permian owns greater than 50% interest in the majority of the cases and as of January 21st, Permian has fully negotiated and received verbal confirmation from Occidental Permian LP (the second largest owner in its proposed development) that it will be signing Permian's Joint Operating Agreement ("JOA") in the near future (possibly before the hearing date itself).

Permian Has a Letter of Support From the Parties that Term Assigned their Interest to V-F Petroleum, Amongst Others

19. As shown in **Permian Exhibit C-6**, Permian has a letter of support from the parties Javelina Partners and Zorro Partners that term assigned their interest to V-F Petroleum in Section 15. This term assignment is the only basis for V-F Petroleum's interest in Section 15; without it,

V-F Petroleum has no interest in Section 15. In addition to Javelina Partners and Zorro Partners, Permian has received letters of support from Union Hill Oil & Gas, DHB Partnership, New Mexico Western Minerals, Inc., and Bean Family Limited Partnership.

Permian is An Experienced Operator in Eddy County, Whereas V-F Petroleum is Not

- 20. Permian currently operates two hundred and forty-three active horizontal wells in Eddy County and is planning on increasing future activity in the area.
- 21. V-F Petroleum by comparison has only drilled ten horizontal wells in Eddy County, of which only two are two-mile wells. One of the ten wells, the Scanlon Draw 34 State 231H (30-015-49912) which was spud in December of 2022 is already inactive. *See* **Permian Exhibit C-7**. Sam Hamilton's self-affirmed statement discusses in more detail the significance of this lack of experience in drilling and operatorship.
- 22. **Permian Exhibit C-8** is a simplified map of Sections 14, 15 and 16 denoting notable expirations and provides additional context to Permian's recommendation that V-F Petroleum focus on developing Section 16 on a single-mile basis. There are five key reasons: (1) V-F Petroleum only owns 57.8 net acres in Section 15 where the proposed developments overlap; (2) the reversionary rights owners to the term assignments that have vested V-F Petroleum with its interest in Section 15 support Permian as operator of this acreage; (3) the N/2 NW/4 of Section 16 is unleased State Minerals; (4) it would be prudent for V-F Petroleum to focus on leasing these unleased State Minerals and meet its January 31, 2026 State lease expirations; and (5) single-mile laterals remain economically viable, especially for V-F Petroleum since the majority of their wells are one-mile laterals in Eddy County.
- 23. **Permian Exhibit C-9** provides general commentary on the well proposals received from V-F Petroleum. Permian received V-F Petroleum's proposals at different times and manners.

Permian received the N/2 well proposals in November 2024 with Second and Third Bone Spring AFE costs at \$8,526,516 and \$9,571,750, respectively. Whereas the S/2 well proposals are dated September 2023 and were emailed to Permian. The S/2 well proposals include Second and Third Bone Spring AFE costs at \$13,149,650 and \$13,708,400, respectively. Given that V-F Petroleum is not an active operator, Permian is not quite sure how to view these well costs given the drastic differences and the accuracy behind them. In any case, Permian's AFEs are well below V-F Petroleum's costs for the Second and Third Bone at \$8,291,484.42 and \$8,404,009.72, respectively.

- 24. **Permian Exhibits C-1 through C-9** were either prepared by me or compiled under my direction and supervision.
- 25. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in this case. This statement is made on the date next to my signature below.

On

1/21/2024

Travis Macha

Date

Received by OCD: 2/18/2025 9:33:23 AM

Existing Tamano 2nd Bone wellbore and spacing unit

Section 15

Section 14

Proposed overlapping Slim Jim 131H 3rd Bone wellbore and spacing unit

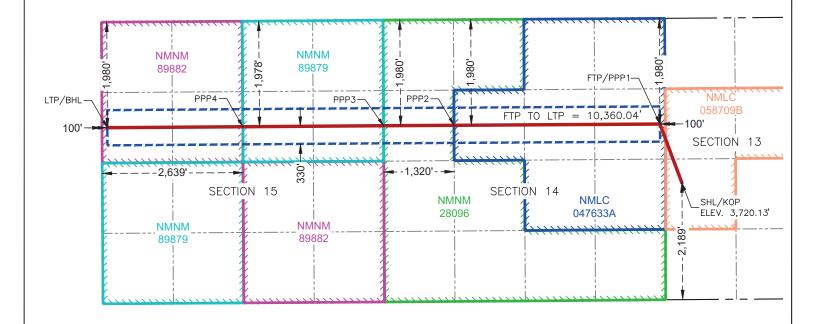
BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148

C-10)2 Electronicall	v	En		nerals & Nat	lew Mexico ural Resources Dep ATION DIVISION	sources Department		Revised July 9, 202		
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								Submittal Type:	☐ Amende	d Report	
						☐ As Drilled				d	
					WELL LOCA	TION INFORMATION					
API N	umber		Pool Code	56405		Pool Name Shugart, Bone Spring, North					
Proper	ty Code		Property N	lame	SLIM JII	M 14-15 FED COM			Well Numb	er 112H	
OGRIE	No. 37216	5	Operator I		RMIAN RESO	URCES OPERATING	RCES OPERATING, LLC			vel Elevation , 720.13'	
	Surface C	wner: 🗌 Stat	te 🗆 Fee 🗆	☐ Tribal ☑	Federal	Mineral Ow	vner: Stat	e 🗆 Fee	☐ Tribal ☑ Fe	ederal	
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L	13	18S	31E		<u> </u>		32.746	341 -1	03.830590°	EDDY	
	10. "	Townshir	Denni	1	1	m Hole Location	1	i .	o maitl -	Court	
UL_	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County	
E	15	18S	31E		1,980' FNI	- 100' FWL	32.749	316° -1	03.865611°	EDDY	
Dedica	ated Acres	Infill or Defir	ning Well	Defining	y Well API	Overlapping Spacin	ng Unit (Y/N)	Consolida	tion Code		
320	320 Infill										
Order	Numbers.			•		Well setbacks are	under Comm	on Owners	hip: ⊠Yes □I	No	
					Kick (Off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
L	13	18S	31E		2,189' FSI	- 308' FWL	32.746	341° -1	03.830590°	EDDY	
					First T	ake Point (FTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
Н	14	18S	31E		1,980' FNI	- 100' FEL	32.749	378° -1	03.831914°	EDDY	
					Last T	ake Point (LTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
Е	15	18S	31E		1,980' FNI	- 100' FWL	32.749	316° -1	03.865611°	EDDY	
Unitize	ed Area or A	rea of Uniform	n Interest	Spacing	J Unit Type ⊠ H	orizontal □ Vertical	Grou	nd Floor El	evation:		
OPER	ATOR CER	TIFICATIONS	;			SURVEYOR CERTIF	ICATIONS				
best of that this in the la well at t unlease pooling If this w the con mineral	my knowledges organization and including this location ped mineral intorder heretofull is a horizon sent of at least interest in ea	e and belief, and either owns a vour belief or one of the coursuant to a coure entered by the one of the course of	d, if the well is working interestation hole local intract with an eluntary pooling the division. The certify that the owner of a woarget pool or f	a vertical or st or unlease ation or has owner of a w g agreement his organizat orking interes ormation) in	which any part of	I hereby certify that the actual surveys made by correct to the best of my	well location sh me okunder no belief. A MEX	ny supervision	olat was plotted	from field notes o ame is true and	
order fr	om the divisio	interval will be l		ined a comp	oulsory pooling	Signature and Seal of P	OFESSIONAL	Date: 1/3/2025	5		
Signatu	-	e Evans		1/22/2	2.5	Signature and odd of the	BEFORE	THE OIL C	ONSERVATIO		
Signatu						C-+ift- Nousban	Date of Sur	Santa Fe	. New Mexico)	
Printed						Certificate Number		Doviced	Evhibit No. 0	2	
Printed Ca	Name assie Ev	ans ssie.Evan:	s@permia	nres.co	m	12177	Subi He	mitted by: learing Date	e, New Mexico Exhibit No. C R ¢g/⊵8 2Seve e: January 28 1-24942 & 25′	ns, Inc. 2025	

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.

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SURFACE HOLE LOCATION & KICK-OFF POINT 2,189' FSL & 308' FWL ELEV. = 3,720.13'

NAD 83 X = 695,907.09' NAD 83 Y = 635,617.30' NAD 83 LAT = 32.746341° NAD 81 LONG = -103.830590° NAD 27 X = 654,728.35' NAD 27 Y = 635,553.76' NAD 27 LAT = 32.746221° NAD 27 LONG = -103.830086°

PENETRATION POINT 3 1,980' FNL & 0' FWL

NAD 83 X = 690,314.04' NAD 83 Y = 636,688.86' NAD 83 LAT = 32.749358° NAD 83 LONG = -103.848765° NAD 27 X = 649,135.30' NAD 27 Y = 636,625.34' NAD 27 LAT = 32.749238° NAD 27 LONG = -103.848260° FIRST TAKE POINT & PENETRATION POINT 1 1,980' FNL & 100' FEL

NAD 83 X = 695,494.89' NAD 83 Y = 636,720.43' NAD 83 LAT = 32.749378° NAD 83 LONG = -103,831914' NAD 27 X = 654,316.18' NAD 27 Y = 636,656.86' NAD 27 LAT = 32.749259° NAD 27 LONG = -103.831409°

PENETRATION POINT 4 1,978' FNL & 2,639' FWL

NAD 83 X = 687,674.39'
NAD 83 Y = 636,669.38'
NAD 83 LAT = 32.749337°
NAD 83 LONG = -103.857351'
NAD 27 X = 646,495.63'
NAD 27 LAT = 636,605.87'
NAD 27 LAT = 32.749218°
NAD 27 LONG = -103.856846'

PENETRATION POINT 2 1,980' FNL & 1,320' FWL

NAD 83 X = 691,634.44' NAD 83 Y = 636,696.91' NAD 83 LAT = 32.749363° NAD 83 LONG = -103.844471° NAD 27 X = 650,455.71' NAD 27 Y = 636,633.37' NAD 27 LAT = 32.749244° NAD 27 LONG = -103.843965°

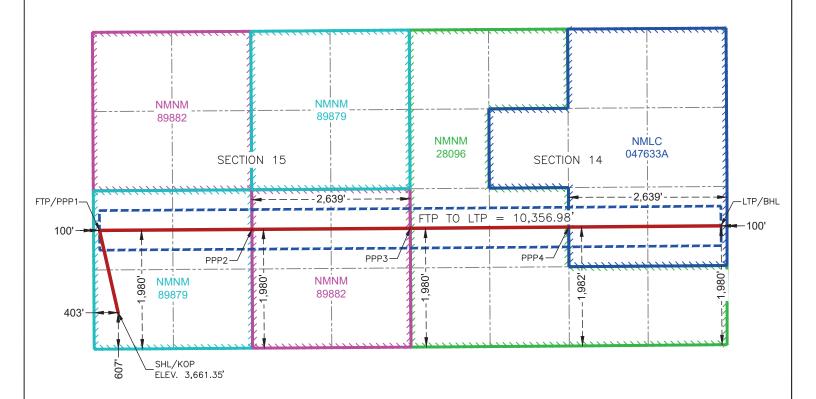
LAST TAKE POINT & BOTTOM HOLE LOCATION 1,980' FNL & 100' FWL

NAD 83 X = 685,135.09'
NAD 83 Y = 636,650.63'
NAD 83 LAT = 32.749316°
NAD 83 LONG = -103.865611°
NAD 27 X = 643,956.32'
NAD 27 Y = 636,587.14'
NAD 27 LAT = 32.749197°
NAD 27 LONG = -103.865105°

C-10)2 : Electronicall	v	En		nerals & Nat	lew Mexico ural Resources Dep ATION DIVISION	al Resources Department			Revised July 9, 2024		
	D Permitting	y		0.2	011021117			Submitta	☑ Initial Su	ıbmittal		
								Type:	[™] □ Amende	d Report		
						☐ As Drilled				ed		
					WELL LOCAT	TION INFORMATION						
API N	umber		Pool Code	56405		Pool Name Shugart, Bone Spring, North						
Proper	ty Code		Property N	lame	SLIM JII	M 14-15 FED COM			Well Numb	er 113H		
OGRI	O No. 37216	5	Operator I		RMIAN RESO	URCES OPERATING	RCES OPERATING, LLC			vel Elevation ,661.35'		
		wner: Stat	e 🗆 Fee 🗆				-	e 🗆 Fee	☐ Tribal ਓ Fe	-		
						I						
	1	·	1 -	1.	\	ace Location	1					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County		
М	15	18S	31E		607' FSL	403' FWL	32.741	916° -′	103.864614°	EDDY		
					1	n Hole Location						
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County		
ı	14	18S	31E		1,980' FSL	- 100' FEL	32.745	764° -	103.831919°	EDDY		
Dadias	-tI A	Infill or Dofin	ning Wall	Dofining	I MAIL ADI	Overlanning Specin	a Unit (V/NI)	Camaalida	ation Code			
320	ated Acres	Infill or Defir	iirig vveii	Delining	Well API	Overlapping Spacin	g Unit (1/N)	Consolida	ation Code			
	Order Numbers.					Well setbacks are under Common Ownership: □Yes □No						
01401	rtarriboro.						under Germin	on owner	лпр. <u>— 100 — 1</u>	10		
UL	Section	Township	Range	Lot	Ft. from N/S	Off Point (KOP) Ft. from E/W	Latitude	- 1	Longitude	County		
M	15	18S	31E	Lot	607' FSL	403' FWL	32.741		103.864614°	EDDY		
IVI	15	103	SIE				32.741	310 -	103.004014	EDDI		
UL	Section	Township	Range	Lot	Ft. from N/S	ake Point (FTP) Ft. from E/W	Latitude	1 1	Longitude	County		
L	15	18S	31E	Lot	1,980' FSL		32.745		103.865605°	EDDY		
	15	103	316		· ·	Take Point (LTP)	32.743	-	103.003003	EDD1		
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	11	Longitude	County		
1	14	185	31E	-51	1,980' FSL		32.745		103.831919°	EDDY		
	1	1 .00	0.2		1 ,		1 0210					
Unitize	ed Area or A	rea of Uniform	n Interest	Spacing	⊓Unit Type ဩ H	orizontal 🗆 Vertical	Grou	nd Floor E	levation:			
OPER	ATOR CER	TIFICATIONS				SURVEYOR CERTIF	ICATIONS					
best of that this in the la well at t unlease	my knowledges organization and including this location ped mineral int	e and belief, and either owns a w the proposed bo ursuant to a con	d, if the well is vorking interest of the contract with an of the contract with a contract wit	a vertical or it or unlease ation or has a owner of a w	d complete to the directional well, d mineral interest a right to drill this vorking interest or t or a compulsory	I hereby certify that the vactual surveys made by correct to the best of my	vell location sh me olymper mobelief. Po MEXICO	own on this by supervision	plat was plotted on, and that the s	from field notes o ame is true and		
If this w	sent of at leas	st one lessee or ch tract (in the t	owner of a wo	rking interes ormation) in	tion has received st or unleased which any part of oulsory pooling		FESSIONAL	80	•			
the con mineral the well						7		Date: 1/3/202	25			
the con mineral the well	l's completed om the divisio			Date 1/22/25		Signature and Seal of Pr			25			
the con mineral the well order from Signature	l's completed om the division	i Evans						veyor	25			
the con mineral the well order from Signature Printed	l's completed om the division lire Name ssie Eva	i Evans		1/22/25		Signature and Seal of Pr	rofessional Sur	veyor	1/3/2025			

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.

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SURFACE HOLE LOCATION & KICK-OFF POINT 607' FSL & 403' FWL ELEV. = 3.661.35'

NAD 83 X = 685,453.50' NAD 83 Y = 633,959.61' NAD 83 LAT = 32.741916° NAD 81 LONG = -103.864614° NAD 27 X = 644,274.66' NAD 27 Y = 633,896.18' NAD 27 LAT = 32.741797° NAD 27 LONG = -103.864109°

PENETRATION POINT 3 1,980' FSL & 0' FEL

NAD 83 X = 690,321.03'
NAD 83 Y = 635,364.76'
NAD 83 LAT = 32.745718°
NAD 83 LOMG = -103.848762°
NAD 27 X = 649,142.26'
NAD 27 LAT = 32.745599°
NAD 27 LONG = -103.848257°

FIRST TAKE POINT & PENETRATION POINT 1 1,980' FSL & 100' FWL

NAD 83 X = 685,142.77' NAD 83 Y = 635,330.61' NAD 83 LAT = 32.745688° NAD 83 LONG = -103.865605° NAD 27 X = 643,963.97' NAD 27 Y = 635,267.15' NAD 27 LAT = 32.745569° NAD 27 LONG = -103.865099°

PENETRATION POINT 4 1,982' FSL & 2,639' FEL

NAD 83 X = 692,960.88' NAD 83 Y = 635,385.54' NAD 83 LAT = 32.745742° NAD 83 LONG = -103.840176° NAD 27 X = 651,782.12' NAD 27 Y = 635,322.03' NAD 27 LAT = 32.745622° NAD 27 LONG = -103.839671° PENETRATION POINT 2 1,980' FSL & 2,639' FEL

NAD 83 X = 687,682.12' NAD 83 Y = 635,347.36' NAD 83 LAT = 32.745703° NAD 83 LONG = -103.857345° NAD 27 X = 646,503.33' NAD 27 Y = 635,283.88' NAD 27 LAT = 32.745584' NAD 27 LONG = -103.856840°

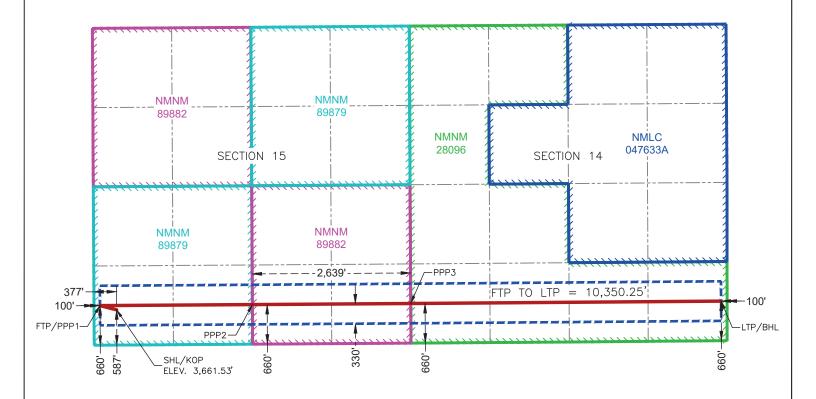
LAST TAKE POINT & BOTTOM HOLE LOCATION 1,980' FSL & 100' FEL

NAD 83 X = 695,499.48' NAD 83 Y = 635,405.53' NAD 83 LAT = 32.745764° NAD 83 LONG = -103,831919' NAD 27 X = 654,320.73' NAD 27 Y = 635,341.99' NAD 27 LAT = 32.745644° NAD 27 LONG = -103,831415°

C-10)2 : Electronically	V	En		nerals & Nat	lew Mexico ural Resources Dep ATION DIVISION	al Resources Department		Revised July 9, 20		
	D Permitting	,						Submitta	√ Initial Su		
								Type:	"	ed Report	
						☐ As Drilled					
			•		WELL LOCA	TION INFORMATION					
API N	umber		Pool Code	9 405		Pool Name Shugart,	Bone Spr	ing, No	orth		
Proper	ty Code		Property N	lame	SLIM JII	M 14-15 FED COM			Well Numb	er 114H	
OGRI	O No. 37216	5	Operator I		RMIAN RESO	RCES OPERATING, LLC			Ground Level Elevation 3,661.53'		
	Surface O	wner: Stat	e 🗆 Fee 🗆	☐ Tribal ☑	Federal	Mineral Ow	vner: ☐ Stat	e 🗆 Fee	☐ Tribal ਓ Fe	ederal	
	0	Township	Dange	1)	ace Location	1 - 414 1 -	1.	Langituda	County	
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
М	15	18S	31E		587' FSL	377' FWL	32.741	860 -	103.864698°	EDDY	
	10 "	T	D-::::	1)	m Hole Location	1	<u>i</u> .		Cauciti	
UL_	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
P	14	18S	31E		660' FSL	100' FEL	32.742	136° -	103.831936°	EDDY	
		T . cu . D c		15.5.	\\\ ADI	10 1 : 0 :	11 3 0700				
Dedica 320	ated Acres	Infill or Defir	•	Defining	Well API	Overlapping Spacin	g Unit (Y/N)	Consolida	ation Code		
	order Numbers.					Well setbacks are under Common Ownership: ⊠Yes □No					
Order	Numbers.					vveil setbacks are	under Comm	on Owners	snip: △ res ⊔i	NO	
					Kick (Off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1	Longitude	County	
M	15	18S	31E		587' FSL	377' FWL	32.741	860° -	103.864698°	EDDY	
					First T	ake Point (FTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
M	15	18S	31E		660' FSL	100' FWL	32.742	060° -	103.865598°	EDDY	
					Last T	ake Point (LTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
Р	14	18S	31E		660' FSL	100' FEL	32.742	136° -	103.831936°	EDDY	
Unitize	ed Area or A	rea of Uniform	n Interest	Spacing	ı Unit Type ⊠ H	lorizontal □ Vertical	Grou	nd Floor E	levation:		
OPER	ATOR CER	TIFICATIONS	·			SURVEYOR CERTIF	ICATIONS				
best of that this in the la well at t unlease pooling	my knowledges organization and including the this location ped mineral into order heretofuell is a horizon	e and belief, and either owns a v the proposed boursuant to a cor- erest, or to a vo- ore entered by that a well, I further to one lessee or	d, if the well is working interestation hole local tract with an eluntary pooling the division. The certify that the owner of a woarget pool or f	a vertical or st or unlease ation or has owner of a w g agreement his organizat orking interes ormation) in	which any part of		me okunderna belief RA N MEXCO	y supervisio	plat was plotted on, and that the s	from field notes o ame is true and	
mineral	interest in ea			inea a comp	ouisory pooling	1 700	OFESSIONAL S				
mineral the well order fr	interest in ear l's completed om the divisio	interval will be l						Date: 1/3/202	25		
mineral the well	interest in earl's completed om the division	interval will be l		Date 1/22/2!	5	Signature and Seal of Pr	rofessional Sur	veyor	25		
mineral the well order from Signatu	interest in earl's completed om the division	interval will be len.		Date	5			veyor	25		
mineral the well order from Signatur	interest in earl's completed om the divisio	interval will be len.		Date	5	Signature and Seal of Pr	rofessional Sur	veyor	1/3/2025		

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SURFACE HOLE LOCATION & KICK-OFF POINT 587' FSL & 377' FWL ELEV. = 3,661.53'

NAD 83 X = 685,427.74' NAD 83 Y = 633,938.98' NAD 83 LAT = 32.741860° NAD 83 LONG = -103.864698° NAD 27 X = 644,248.90' NAD 27 Y = 633,875.56' NAD 27 LAT = 32.741741° NAD 27 LONG = -103.864193° FIRST TAKE POINT & PENETRATION POINT 1 660' FSL & 100' FWL

NAD 83 X = 685,150.63'
NAD 83 Y = 634,010.63'
NAD 83 LAT = 32.742060°
NAD 81 LAT = 32.742060°
NAD 83 LAT = 32.742061'
NAD 27 X = 643,971.79'
NAD 27 Y = 633,947.21'
NAD 27 LAT = 32.741941°
NAD 27 LONG = -103.865093°

PENETRATION POINT 2 660' FSL & 2,639' FEL

NAD 83 X = 687,689.83' NAD 83 Y = 634,027.38' NAD 83 LAT = 32.742075' NAD 83 LONG = -103.857340' NAD 27 X = 646,511.01' NAD 27 Y = 633,963.94' NAD 27 LAT = 32.741956' NAD 27 LONG = -103.856835'

PENETRATION POINT 3 660' FSL & 0' FEL

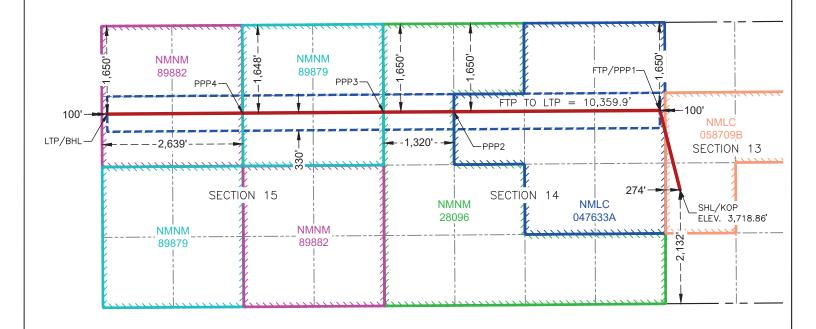
NAD 83 X = 690,328.88' NAD 83 Y = 634,044.79' NAD 83 LAT = 32.742090° NAD 81 LONG = -103.848756° NAD 27 X = 649,150.08' NAD 27 Y = 633,981.32' NAD 27 LAT = 32.741971° NAD 27 LONG = -103.848251° LAST TAKE POINT & BOTTOM HOLE LOCATION 660' FSL & 100' FEL

NAD 83 X = 695,500.61'
NAD 83 Y = 634,085.49'
NAD 83 LAT = 32.742136°
NAD 83 LONG = -103.831936°
NAD 27 X = 654,321.83'
NAD 27 Y = 634,021.98'
NAD 27 LAT = 32.742016°
NAD 27 LONG = -103.831431°

C-10	<u>)2</u> : Electronically	ı	Er	State of New Mexico ergy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION			Revised July 9, 202				
	D Permitting	•						Submitta	√ Initial Տւ		
								Type:	¹ ☐ Amende	d Report	
									☐ As Drille	d	
					WELL LOCAT	TION INFORMATION					
API Nu	umber		Pool Code	; 56405		Pool Name Shugart, Bone Spring, North					
Proper	ty Code		Property N	lame	SLIM III	M 14-15 FED COM			Well Numb	er 122H	
OGRIE	O No. 37216		Operator I			URCES OPERATING	2 11 C		-	vel Elevation ,718.86'	
		o wner:	to \square Foo \square				-			<u> </u>	
	Surface O	wilei. Stat	le 🗆 Fee L	J IIIDal v ∆	rederal	IVIIIIeiai Ov	viiei. 🗆 Stati	e 🗆 ree	⊔ IIIDai v a Fe	ederai	
					Surfa	ace Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude_	County	
L	13	18S	31E		2,132' FSL	- 274' FWL	32.746	185° -1	103.830701°	EDDY	
					Bottor	m Hole Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
Е	15	18S	31E		1,650' FNL	- 100' FWL	32.750	223° -1	103.865612°	EDDY	
	1			1							
Dedica 320	ated Acres	Infill or Defir	ning Well	Defining	y Well API	Overlapping Spacin	g Unit (Y/N)	Consolida	ation Code		
Order	Drder Numbers.					Well setbacks are under Common Ownership: ⊠Yes □No					
						77011 001120110 0110					
			•		-	Off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
L	13	18S	31E		2,132' FSL	- 274' FWL	32.746	185° -1	103.830701°	EDDY	
	-				First T	ake Point (FTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County	
Н	14	18S	31E		1,650' FNL	- 100' FEL	32.750	285° -1	103.831915°	EDDY	
					Last T	ake Point (LTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Latitude L		County	
Е			31E		1,650' FNL	- 100' FWL	00 750		100 005040		
_	15	18S	315		1 -,	- 100 1 11	32.750	223° -1	103.865612°	EDDY	
		18S		Spacing		lorizontal □ Vertical		nd Floor El		EDDY	
Unitize	ed Area or A		n Interest	Spacing			Grou			EDDY	
OPER I hereby best of that this in the lawell at the unlease pooling	ATOR CER y certify that the my knowledges organization and including this location ped mineral intorder heretofice.	rea of Uniform TIFICATIONS the information of the and belief, and either owns a when proposed boursuant to a concrest, or to a voore entered by the proposed by the proposed boursuant to a concrest or to a voore entered by the proposed by the proposed boursuant to a concrese the proposed by the propo	ontained here d, if the well is working interes oftom hole local tract with an eluntary pooling the division.	in is true and a vertical or st or unlease ation or has owner of a w g agreement	d complete to the directional well, and mineral interest a right to drill this working interest or tor a compulsory	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Grou FICATIONS well togetion sh	own on this y supervisio	levation:	from field notes o	
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OPER. I hereby best of that this in the lawell at the unlease pooling If this w the con mineral the well	ATOR CER' y certify that the my knowledges organization this location ped mineral interded for the last interest in earl's completed om the division of the division the division of the last interest in earl's completed om the division of the last interest in earl's completed om the division of the last interest in early some of	TIFICATIONS are information of an and belief, and either owns a withe proposed bursuant to a concrest, or to a voore entered by the proposed bursuant to a concrest, or to a voore entered by the proposed bursuant to a concrest, or to a voore entered by the proposed bursuant and the proposed bursuant to the proposed bursuant and the proposed bursuant to a concrete bursuant to a	ontained hered, if the well is working interest with an illuntary pooling the division.	in is true and a vertical or st or unlease ation or has bowner of a w g agreement his organizat orking interes ormation) in	d complete to the redirectional well, a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of oulsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Grounder Manager Manag	own on this y supervisio	levation: plat was plotted n, and that the s	from field notes o	
Unitize OPER. I hereby best of that this in the lawell at a unlease pooling If this w the con mineral the well order from	ATOR CER' y certify that the my knowledge is organization order heretoff well is a horizon is completed om the division. The completed om the division.	rea of Uniform TIFICATIONS TIFICATIONS TIFICATIONS TIFICATIONS TIFICATIONS TIFICATIONS TIFICATIONS THE INTERPORT OF T	ontained hered, if the well is working interest with an illuntary pooling the division.	in is true and a vertical or at or unlease attion or has owner of a wg agreement or	d complete to the redirectional well, a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of oulsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of the	Grounder Manager Manag	own on this y supervision Date: 1/3/202 veyor	levation: plat was plotted n, and that the s	from field notes o	
OPER. I hereby best of that this in the la well at unlease pooling If this w the con mineral the well order fr	ATOR CER' y certify that the my knowledge is organization order heretoff well is a horizon is completed om the division. The completed om the division.	rea of Uniform TIFICATIONS the information of the and belief, and either owns a with the proposed boursuant to a concrest, or to a voore entered by the proposed boursuant to a concrest, or to a voore entered by the proposed boursuant to a concress, or to a voore entered by the proposed by the propos	ontained hered, if the well is working interest with an illuntary pooling the division.	in is true and a vertical or at or unlease attion or has owner of a wg agreement or	d complete to the redirectional well, a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of oulsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Grounder management of the second support of	own on this y supervision Date: 1/3/202 veyor	levation: plat was plotted n, and that the s	from field notes o	

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 2,132' FSL & 274' FWL ELEV. = 3,718.86'

NAD 83 X = 695,873.25' NAD 83 Y = 635,560.64' NAD 83 LAT = 32.746185° NAD 81 LONG = -103,830701° NAD 27 X = 654,694.51' NAD 27 Y = 635,497.09' NAD 27 LAT = 32.746066° NAD 27 LONG = -103.830196°

PENETRATION POINT 3 1,650' FNL & 0' FWL

NAD 83 X = 690,312.52' NAD 83 Y = 637,018.86' NAD 83 LAT = 32.750265° NAD 81 LONG = -103.848765° NAD 27 X = 649,133.79' NAD 27 Y = 636,955.32' NAD 27 LAT = 32.750145° NAD 27 LONG = -103.848260° FIRST TAKE POINT & PENETRATION POINT 1 1,650' FNL & 100' FEL

NAD 83 X = 695,492.87' NAD 83 Y = 637,050.42' NAD 83 LAT = 32.750285° NAD 83 LONG = -103.831915° NAD 27 X = 654,314.17' NAD 27 Y = 636,986.85' NAD 27 LAT = 32.750166° NAD 27 LONG = -103.831410°

PENETRATION POINT 4 1,648' FNL & 2,639' FWL

NAD 83 X = 687,672.46' NAD 83 Y = 636,999.37' NAD 83 LAT = 32.750244° NAD 83 LONG = -103.857353' NAD 27 X = 646,493.71' NAD 27 Y = 636,935.86' NAD 27 LAT = 32.750125' NAD 27 LONG = -103.856847' PENETRATION POINT 2 1,650' FNL & 1,320' FWL

NAD 83 X = 691,632.65' NAD 83 Y = 637,026.90' NAD 83 LAT = 32.750270° NAD 83 LONG = -103.844471° NAD 27 X = 650,453.92' NAD 27 Y = 636,963.36' NAD 27 LAT = 32.750151° NAD 27 LONG = -103.843966°

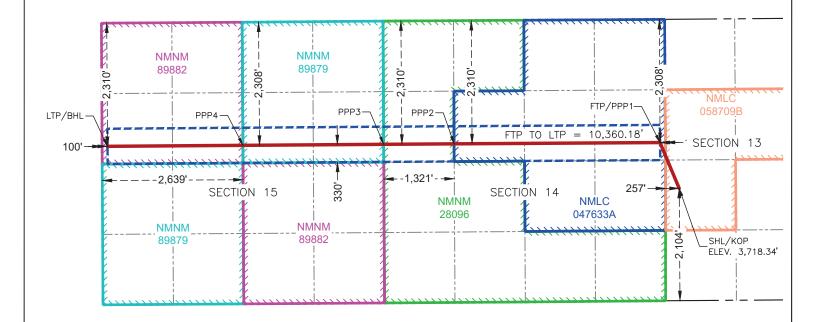
LAST TAKE POINT & BOTTOM HOLE LOCATION 1,650' FNL & 100' FWL

NAD 83 X = 685,133.22' NAD 83 Y = 636,980.62' NAD 83 LAT = 32.750223° NAD 83 LONG = -103.865612° NAD 27 X = 643,954.45' NAD 27 Y = 636,917.13' NAD 27 LAT = 32.750104° NAD 27 LONG = -103.865107°

C-10)2 Electronically	,	Er		nerals & Nat	lew Mexico ural Resources Dep ATION DIVISION	Revised July 9, 2024				
	D Permitting	/		OIL	JONOLIVA	THOM DIVIDION		0	☑ Initial Su	ıbmittal	
								Submitta Type:	☐ Amende	d Report	
						☐ As Drilled					
					WELL LOCAT	TION INFORMATION		•	•		
API Nu	umber		Pool Code	56405		Pool Name Shugar	t; Bone S	pring,	North		
Proper	ty Code		Property N	lame	SLIM JII	M 14-15 FED COM			Well Numb	er 123H	
OGRIE	O No. 37216	5	Operator I		RMIAN RESO	URCES OPERATING	RCES OPERATING, LLC			vel Elevation ,718.34'	
	Surface O	wner: Stat	te 🗆 Fee 🗆	☐ Tribal ☑	Federal	Mineral Ov	/ner: ☐ Stat	e 🗆 Fee	☐ Tribal ਓ Fe	ederal	
						'					
	10 "	Tarrinahin	Danne	1	}	ace Location	1	1.		Carrater	
UL.	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1	ongitude	County	
L	13	18S	31E		2,104' FSL	- 257' FWL	32.746	108	103.830757°	EDDY	
	1		-		ì	m Hole Location	+	-			
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		_ongitude	County	
Е	15	18S	31E		2,310' FNL	- 100' FWL	32.748	409° -	103.865609°	EDDY	
				•			-				
Dedica 320	ated Acres	Infill or Defir	ning Well	Defining	Well API	Overlapping Spacin	g Unit (Y/N)	Consolida	ation Code		
Order	Numbers.			<u> </u>		Well setbacks are under Common Ownership: △Yes □No					
					Kick (Off Point (KOP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	ı	_ongitude	County	
L	13	185	31E		2,104' FSL	_ 257' FWL	32.746	108° -	103.830757°	EDDY	
					Firet T	ake Point (FTP)					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	l	ongitude	County	
Н	14	185	31E		2,308' FNL		32.748	1	103.831912°	EDDY	
		100			l ast T	ake Point (LTP)	1				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	l	ongitude	County	
E	15	185	31E		2,310' FNL	1	32.748	1	103.865609°	EDDY	
Linitize											
Official	ed Area or A	rea of Uniform	n Interest	Spacing					levation:		
	ed Area or A	rea of Uniform	n Interest	Spacing		orizontal □ Vertical		nd Floor E	levation:		
OPER		rea of Uniform		Spacing			Grou		levation:		
I hereby best of that this in the la well at t unlease pooling	ATOR CER' y certify that the my knowledge organization and including this location peed mineral intorder heretofice.	rifications ae information of and belief, and either owns a wall the proposed boursuant to a con erest, or to a vo ore entered by the	ontained here d, if the well is working interes oftom hole loca ntract with an iluntary pooling the division.	n is true and a vertical or st or unlease ation or has owner of a w g agreement	Unit Type 🖾 H If complete to the directional well, and mineral interest a right to drill this vorking interest or tor a compulsory	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Grou GRATIONS well location sh	own on this y supervision	plat was plotted	from field notes o ame is true and	
I hereby best of that this in the la well at t unlease pooling If this w the con mineral the well order fro	ATOR CER' y certify that the my knowledge organization and including this location per more order heretof at least interest in earl's completed om the division.	TIFICATIONS ae information ce and belief, and either owns a with the proposed both the proposed by the proposed both the proposed by the proposed	ontained here d, if the well is working interes ottom hole loca furact with an iluntary pooling the division. er certify that to owner of a wo arget pool or f ocated or obta	n is true and a vertical or st or unlease sowner of a way agreement or some of a way agreement or some	Unit Type 🗵 H d complete to the directional well, at mineral interest a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of the	Ground Grounder Manager Manage	own on this y supervision	plat was plotted n, and that the s	from field notes c ame is true and	
I hereby best of that this in the la well at t unlease pooling If this w the con mineral the well	ATOR CERT y certify that the my knowledge organization and including this location ped mineral into order heretofing the sent of at least interest in earl's completed om the division are	TIFICATIONS ae information ce and belief, and either owns a with the proposed both the proposed by the proposed both the proposed by the proposed	ontained here d, if the well is working interes ottom hole loca intract with an iluntary pooling the division. er certify that to owner of a wo arget pool or f ocated or obta	n is true and a vertical or st or unlease ation or has bwner of a w g agreement inis organization by triving interestormation) in	Unit Type 🖾 H If complete to the directional well, and mineral interest a right to drill this vorking interest or tor a compulsory tion has received at or unleased which any part of oulsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Ground Grounder Manager Manage	own on this y supervision	plat was plotted n, and that the s	from field notes o	
I hereby best of that this in the lawell at tunlease pooling If this w the conmineral the well order from Signatu	ATOR CER' y certify that the my knowledge organization of this location per dependent of the mineral interpretation of the mineral interpretation of the division of the division of the mineral interest in early of the mineral inter	rifications are information of and belief, and either owns a very belief, or to a concerest, or to a voore entered by the tall well, I furthen the tone lessee or chitract (in the tinterval will be line.	ontained here d, if the well is working interes ottom hole loca intract with an iluntary pooling the division. er certify that to owner of a wo arget pool or f ocated or obta	n is true and a vertical or a vertical or a vertical or to unlease stion or has owner of a way agreement or a vertical or the company of the	Unit Type 🖾 H If complete to the directional well, and mineral interest a right to drill this vorking interest or tor a compulsory tion has received at or unleased which any part of oulsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of the	Ground Grounder Manager Manage	own on this y supervision Date: 1/3/202 veyor	plat was plotted n, and that the s	from field notes o ame is true and	
I hereby best of that this in the lat well at tunlease pooling If this well con mineral the well order from Signature.	ATOR CER' y certify that the my knowledges organization including the this location peed mineral interpretation order heretoff well is a horizon sent of at least interest in earl's completed om the division or the divisio	rifications are information of and belief, and either owns a very belief, or to a concerest, or to a voore entered by the tall well, I furthen the tone lessee or chitract (in the tinterval will be line.	ontained here d, if the well is working interes working interes ontract with an lluntary pooling the division. er certify that to owner of a wo arget pool or f ocated or obta	n is true and a vertical or at or unlease tition or has bowner of a way agreement in a organization in the company of the comp	Unit Type 🗵 H If complete to the directional well, and mineral interest a right to drill this vorking interest or to ra compulsory tion has received st or unleased which any part of oulsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Grounder management of the second support of	own on this y supervision Date: 1/3/202 veyor	plat was plotted n, and that the s	from field notes o ame is true and	

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.

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SURFACE HOLE LOCATION & KICK-OFF POINT 2,104' FSL & 257' FWL ELEV. = 3,718.34'

NAD 83 X = 695,856.33'
NAD 83 Y = 635,532.31'
NAD 83 LAT = 32.746108°
NAD 81 LONG = -103.830757°
NAD 27 X = 654,677.59'
NAD 27 Y = 635,468.76'
NAD 27 LAT = 32.745988°
NAD 27 LONG = -103.830252°

PENETRATION POINT 3 2,310' FNL & 0' FWL

NAD 83 X = 690,315.56' NAD 83 Y = 636,358.87' NAD 83 LAT = 32.748451° NAD 83 LONG = -103.848765° NAD 27 X = 649,136.81' NAD 27 Y = 636,295.35' NAD 27 LAT = 32.748331° NAD 27 LONG = -103.848260° FIRST TAKE POINT & PENETRATION POINT 1 2,308' FNL & 100' FEL

NAD 83 X = 695,496.90' NAD 83 Y = 636,392.40' NAD 83 LAT = 32.748476° NAD 83 LONG = -103.831912° NAD 27 X = 654,318.18' NAD 27 Y = 636,328.84' NAD 27 LAT = 32.748357° NAD 27 LONG = -103.831408°

PENETRATION POINT 4 2,308' FNL & 2,639' FEL

NAD 83 X = 687,676.32' NAD 83 Y = 636,339.38' NAD 83 LAT = 32.748430° NAD 83 LONG = -103.857350' NAD 27 X = 646,497.55' NAD 27 Y = 636,275.88' NAD 27 LAT = 32.748311' NAD 27 LONG = -103.856844' PENETRATION POINT 2 2,310' FNL & 1,321' FWL

NAD 83 X = 691,636.23' NAD 83 Y = 636,367.41' NAD 83 LAT = 32.748457° NAD 83 LONG = -103.844470° NAD 27 X = 650,457.49' NAD 27 Y = 636,303.88' NAD 27 LAT = 32.748338° NAD 27 LONG = -103.843965°

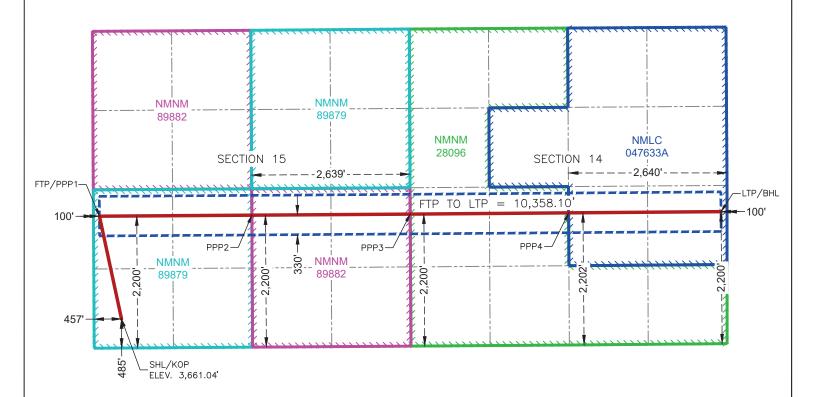
LAST TAKE POINT & BOTTOM HOLE LOCATION 2,310' FNL & 100' FWL

NAD 83 X = 685,136.97' NAD 83 Y = 636,320.63' NAD 83 LAT = 32.748409° NAD 83 LONG = -103.865609° NAD 27 X = 643,958.19' NAD 27 Y = 636,257.16' NAD 27 LAT = 32.748290° NAD 27 LONG = -103.865104°

C-10	02 Electronically	4	En		nerals & Nat		w Mexico ral Resources Department FION DIVISION			Revised July 9, 202		
	D Permitting	y		OIL	JONOLINA	THOR BIVIOLON		Submitta	☑ Initial Su	bmittal		
								Type:	^I □ Amende	d Report		
									☐ As Drille	d		
					WELL LOCAT	TON INFORMATION						
API N	umber		Pool Code 56	4 05		Pool Name Shugart	E, Bone S	pring,	North			
Proper	rty Code		Property N	lame	SLIM JII	M 14-15 FED COM			Well Numb	er 124H		
OGRIE	O No. 37216	5	Operator I		RMIAN RESO	URCES OPERATING	RCES OPERATING, LLC			/el Elevation , 661.04'		
		wner: 🗌 Stat	e 🗆 Fee 🗆				-	e 🗆 Fee	☐ Tribal ☑ Fe	ederal		
	0	Township	Dange	1	1	ace Location	1 -441-	1.	angituda.	County		
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County		
М	15	18S	31E		485' FSL	457' FWL	32.741	580 -1	103.864435°	EDDY		
	10 "	T	D-::::	T	1	n Hole Location	1	1.	a manifes and a	Onu-t-		
UL.	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County		
ı	14	18S	31E		2,200' FSL	- 100' FEL	32.746	369° -1	103.831916°	EDDY		
	ated Acres	Infill or Defir	-	Defining	Well API	Overlapping Spacing	g Unit (Y/N)	Consolida	ation Code			
320	320 Infill											
Order	Numbers.					Well setbacks are เ	under Comm	on Owners	hip: ᡌYes □N	No		
					Kick (Off Point (KOP)						
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County		
M	15	18S	31E		485' FSL	457' FWL	32.741	580° -1	103.864435°	EDDY		
					First T	ake Point (FTP)						
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County		
L	15	18S	31E		2,200' FSL	- 100' FWL	32.746	293° -1	103.865606°	EDDY		
	,				Last T	ake Point (LTP)						
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Latitude Lo		County		
I	14	18S	31E		2,200' FSL	- 100' FEL	32.746	369° -1	103.831916°	EDDY		
Unitize	ed Area or A	rea of Uniform	n Interest	Spacing	ı Unit Type ☒ H	orizontal □ Vertical	Grou	nd Floor El	evation:			
OPER	ATOR CER	TIFICATIONS				SURVEYOR CERTIF	ICATIONS					
best of that this	my knowledge s organization	e and belief, and either owns a v the proposed bo	d, if the well is vorking interes ottom hole loca ntract with an	a vertical or st or unlease ation or has owner of a w	d complete to the r directional well, ed mineral interest a right to drill this working interest or t or a compulsory	I hereby certify that the wastual surveys made by correct to the best of my	well location sh me olyunder m belief. Ap	own on this py supervision	plat was plotted n, and that the s	from field notes o ame is true and		
well at the unlease pooling. If this w	this location ped mineral int order heretof	erest, or to a vo ore entered by t ntal well, I furthe	the division. er certify that the	his organiza	tion has received st or unleased	RECO.	2177) Allow 1	8				
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well at tunlease pooling If this well the conmineral the well order from	this location ped mineral into order heretof well is a horizon isent of at least interest in eal's completed from the divisionare.	erest, or to a voore entered by the standard well, I furthe standard to ne lessee or ch tract (in the tract will be lend.	the division. er certify that the owner of a wo arget pool or focated or obta	his organiza orking interes ormation) in ined a comp	st or unleased which any part of oulsory pooling	ANTE PA	FESSIONAL	Date: 1/3/202: veyor	5			
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SURFACE HOLE LOCATION & KICK-OFF POINT 485' FSL & 457' FWL ELEV. = 3.661.04'

NAD 83 X = 685,509.00'
NAD 83 Y = 633,837.51'
NAD 83 LAT = 32,741580°
NAD 81 LONG = -103,864435°
NAD 27 X = 644,330.16'
NAD 27 Y = 633,774.09'
NAD 27 LAT = 32,741461°
NAD 27 LONG = -103,863930°

PENETRATION POINT 3 2,200' FSL & 0' FEL

NAD 83 X = 690,319.72' NAD 83 Y = 635,584.76' NAD 83 LAT = 32.746323° NAD 83 LONG = -103,848763° NAD 27 X = 649,140.95' NAD 27 Y = 635,521.26' NAD 27 LAT = 32.746203° NAD 27 LONG = -103.848258° FIRST TAKE POINT & PENETRATION POINT 1 2,200' FSL & 100' FWL

NAD 83 X = 685,141.46' NAD 83 Y = 635,550.60' NAD 83 LAT = 32.746293° NAD 83 LONG = -103.865606° NAD 27 X = 643,962.66' NAD 27 Y = 635,487.14' NAD 27 LAT = 32.746174° NAD 27 LONG = -103.865100°

PENETRATION POINT 4 2,202' FSL & 2,640' FEL

NAD 83 X = 692,959.65'
NAD 83 Y = 635,605.54'
NAD 83 LAT = 32.746346'
NAD 83 LAT = 32.746346'
NAD 81 CNG = -103.840177'
NAD 27 X = 651,780.90'
NAD 27 Y = 635,542.02'
NAD 27 LAT = 32.746227'
NAD 27 LONG = -103.839672'

PENETRATION POINT 2 2,200' FSL & 2,639' FEL

NAD 83 X = 687,680.83' NAD 83 Y = 635,567.35' NAD 83 LAT = 32.746308° NAD 83 LONG = -103.857346° NAD 27 X = 646,502.05' NAD 27 Y = 635,503.87' NAD 27 LAT = 32.746189° NAD 27 LONG = -103.856841°

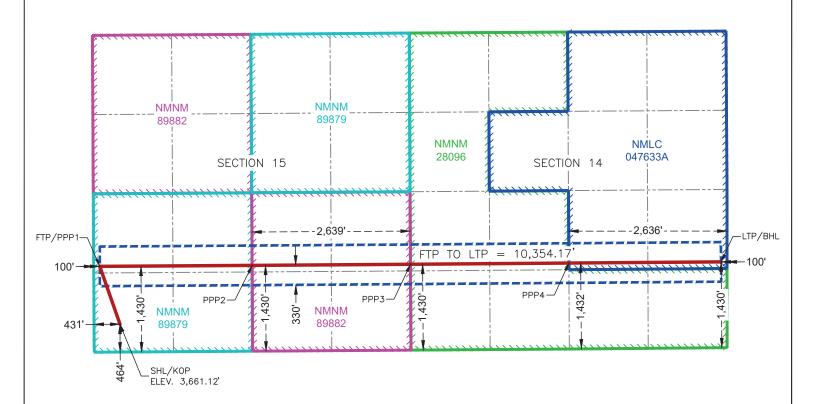
LAST TAKE POINT & BOTTOM HOLE LOCATION 2,200' FSL & 100' FEL

NAD 83 X = 695,499.29'
NAD 83 Y = 635,625.54'
NAD 83 LAT = 32.746369°
NAD 83 LONG = -103,831916°
NAD 27 X = 654,320.55'
NAD 27 Y = 635,561.99'
NAD 27 LAT = 32.746249°
NAD 27 LONG = -103,831412°

C-10)2 : Electronicall	,	Er		nerals & Nat	ew Mexico ural Resources Dep TION DIVISION	al Resources Department		Revised July 9, 2	
	D Permitting	,						Submitta	✓ Initial Su	
								Type:	¹ ☐ Amende	d Report
									☐ As Drille	d
			•		WELL LOCAT	TON INFORMATION				
API N	umber		Pool Code) 56405		Pool Name	Bone Sp	ring. N	orth	
Proper	ty Code		Property N				Well Numb	er		
					SLIM JII	M 14-15 FED COM				125H
OGRI	O No. 37216	5	Operator I		RMIAN RESO	URCES OPERATING	, LLC		-	vel Elevation , 661.12'
		wner: Stat	te 🗆 Fee 🗆				-	e 🗆 Fee	☐ Tribal ਓ Fe	
	1	·	1.5	1	`	ace Location	1			
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1	ongitude	County
М	15	18S	31E		464' FSL	431' FWL	32.741	523 -1	103.864519°	EDDY
	10. "	Tourselin	Denni	T	1	n Hole Location	1	1.	ongit: : d =	Court
UL •	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1	ongitude	County
ı	14	18S	31E		1,430' FSL	- 100' FEL	32.744	252 -1	103.831926°	EDDY
De -!! -	atod Assis	Infill or Dof	aing Mall	Dofinin	I WALLADI	Overlanning Charie	a Unit (V/NI)	Committee	ation Cada	
Dedica 32	ated Acres	Infill or Defir	•	Delining	Well API	Overlapping Spacin	g Unit (Y/N)	Consolida	ation Code	
Ordor	Order Numbers.					Well setbacks are	under Comm	on Owners	hin: XVoc DN	No.
Order	inumbers.					vveii setbacks are	under Comm	on Owners	ilip. 🗠 res 🗀	NO
					Kick C	Off Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
M	15	18S	31E		464' FSL	431' FWL	32.741	523 ° -1	103.864519°	EDDY
	_				First T	ake Point (FTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude_	County
L	15	18S	31E		1,430' FSL	- 100' FWL	32.744	176 ° -1	103.865602°	EDDY
					Last T	ake Point (LTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County
I	14	18S	31E		1,430' FSL	- 100' FEL	32.744	252 ° -1	103.831926°	EDDY
Unitize	ed Area or A	rea of Uniform	n Interest	Spacing	∣Unit Type ဩ H	orizontal □ Vertical	Grou	nd Floor El	evation:	
OPER	ATOR CER	TIFICATIONS	;			SURVEYOR CERTIF	ICATIONS			
best of that this in the la	my knowledge s organization and including	e and belief, and either owns a whe proposed boursuant to a con erest, or to a vo	d, if the well is working interes ottom hole loca ntract with an oluntary pooling	a vertical or st or unlease ation or has owner of a w	d complete to the directional well, and mineral interest a right to drill this vorking interest or tor a compulsory	I hereby certify that the vactual surveys made by correct to the best of my	well location sh me or munder mobelief. Po N MEX.	y supervisio	plat was plotted n, and that the s	from field notes o ame is true and
unlease pooling If this w	order heretof ell is a horizo	ntal well, I furthe			tion has received	RE	Alland	8	•	
unlease pooling If this w the con mineral the well	order heretof well is a horizon sent of at leas interest in ea l's completed om the divisio	ntal well, I further tone lessee or ch tract (in the t interval will be len.	owner of a wo arget pool or f ocated or obta	orking interestormation) in	st or unleased which any part of	Signature and Seal of Pr	FESSIONAL STORES	Date: 1/3/202	5	
unlease pooling If this w the con mineral the well order fr	order heretof yell is a horizon sent of at leas interest in ea l's completed om the divisio	ntal well, I furthe tone lessee or ch tract (in the t interval will be l	owner of a wo arget pool or f ocated or obta	orking interest formation) in hined a comp	st or unleased which any part of oulsory pooling	Signature and Seal of Pr	oressional Sur	Date: 1/3/202 veyor	5	
unlease pooling If this w the con mineral the well order fr	order heretof vell is a horizon sent of at leas interest in ea l's completed om the divisio	ntal well, I further tone lessee or ch tract (in the trinterval will be lended).	owner of a wo arget pool or f ocated or obta	orking interest formation) in hined a comp	st or unleased which any part of oulsory pooling	Signature and Seal of Proceedings of Procedings of Proceedings of Procedings of Procedings of Procedings of Proceedings of Procedings of Proceding	OFESSIONAL	Date: 1/3/202 veyor		
unlease pooling If this w the con mineral the well order fr	order heretof rell is a horizon sent of at leas interest in ea l's completed om the division re Name assie Eva	ntal well, I further tone lessee or ch tract (in the trinterval will be lended).	owner of a wo arget pool or f ocated or obta	orking interest ormation) in ined a comp Date 1/22/2	st or unleased which any part of oulsory pooling	Signature and Seal of Pr	oressional Sur	Date: 1/3/202 veyor	1/3/2025	

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.

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SURFACE HOLE LOCATION & KICK-OFF POINT 464' FSL & 431' FWL ELEV. = 3.661.12'

NAD 83 X = 685,483.24' NAD 83 Y = 633,816.88' NAD 83 LAT = 32.741523° NAD 83 LONG = -103.864519° NAD 27 X = 644,304.40' NAD 27 Y = 633,753.46' NAD 27 LAT = 32.741404° NAD 27 LONG = -103.864014°

PENETRATION POINT 3 1,430' FSL & 0' FEL

NAD 83 X = 690,324.30' NAD 83 Y = 634,814.77' NAD 83 LAT = 32.744206° NAD 83 LONG = -103.848760° NAD 27 X = 649,145.51' NAD 27 Y = 634,751.29' NAD 27 LAT = 32.744087° NAD 27 LONG = -103.848255° FIRST TAKE POINT & PENETRATION POINT 1 1,430' FSL & 100' FWL

NAD 83 X = 685,146.05' NAD 83 Y = 634,780.62' NAD 83 LAT = 32.744176° NAD 81 LONG = -103.865602° NAD 27 X = 643,967.23' NAD 27 Y = 634,717.18' NAD 27 LAT = 32.744057° NAD 27 LONG = -103.865097°

PENETRATION POINT 4 1,432' FSL & 2,636' FEL

NAD 83 X = 692,963.95'
NAD 83 Y = 634,835.55'
NAD 83 LAT = 32.744230°
NAD 83 LAT = 32.744230°
NAD 83 LAT = 32.744230'
NAD 27 X = 651,785.18'
NAD 27 Y = 634,772.04'
NAD 27 LAT = 32.744111°
NAD 27 LONG = -103.839670°

PENETRATION POINT 2 1,430' FSL & 2,639' FEL

NAD 83 X = 687,685.33' NAD 83 Y = 634,797.37' NAD 83 LAT = 32.744191° NAD 83 LONG = -103.857343' NAD 27 X = 646,506.53' NAD 27 Y = 634,733.90' NAD 27 LAT = 32.744072° NAD 27 LONG = -103.856838'

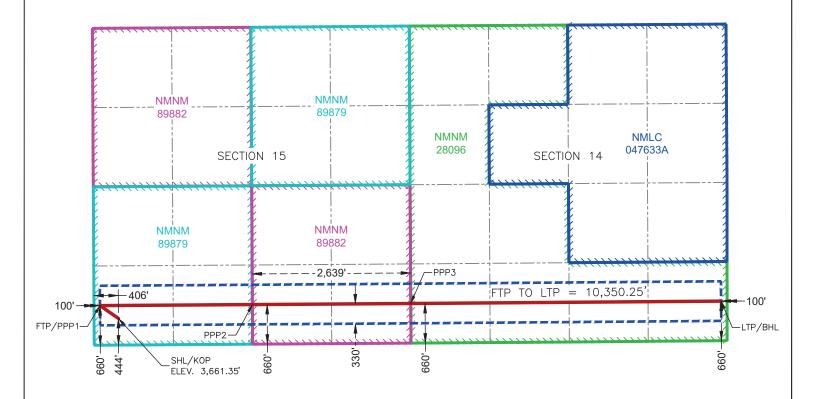
LAST TAKE POINT & BOTTOM HOLE LOCATION 1,430' FSL & 100' FEL

NAD 83 X = 695,499.95'
NAD 83 Y = 634,855.51'
NAD 83 LAT = 32.744252°
NAD 83 LONG = -103.831926°
NAD 27 X = 654,321.19'
NAD 27 LAT = 32.744133°
NAD 27 LONG = -103.831421°

C-10)2 : Electronicall	W	Er		nerals & Nat	lew Mexico ural Resources Dep ATION DIVISION	ral Resources Department			Revised July 9, 20		
	D Permitting	у		0.2	JONGLIN	thore Biviolore		Submitta	√ Initial Sເ	ıbmittal		
								Type:	^¹ □ Amende	d Report		
									☐ As Drille	ed		
					WELL LOCA	TION INFORMATION						
API N	umber		Pool Code	6405		Pool Name Shugart, Bone Spring, North						
Proper	rty Code		Property N	lame	SLIM JII	M 14-15 FED COM			Well Numb	er 126H		
OGRI	O No. 37216	5	Operator I		RMIAN RESO	URCES OPERATING	S, LLC		-	vel Elevation , 661.35'		
	Surface C	wner: Stat	te 🗆 Fee 🗆	☐ Tribal ☑	Federal	Mineral Ow	vner: Stat	e 🗆 Fee	☐ Tribal ☑ Fe	ederal		
1.11	Castian	Township	Range	1.54	Surf Ft. from N/S	Ft. from E/W	1 -4:4	1.	ongitude	County		
UL	Section	'	"	Lot			Latitude		•			
М	15	18S	31E		444' FSL	406' FWL	32.741	467 -1	103.864603°	EDDY		
	10 "	Tanana dala	Damini	1)	m Hole Location	1	г.	a marifu cel -	Carret		
UL _	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County		
Р	14	18S	31E		660' FSL	100' FEL	32.742	136° -1	103.831936°	EDDY		
	ated Acres	Infill or Defin	ning Well	Defining	ı Well API	Overlapping Spacin	g Unit (Y/N)	Consolida	ation Code			
32	0	Infill										
Order	Numbers.					Well setbacks are	under Comm	on Owners	hip: ⊠Yes □I	No		
					Kick (Off Point (KOP)						
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude_	County		
M	15	18S	31E		444' FSL	406' FWL	32.741	467° -1	103.864603°	EDDY		
					First 7	ake Point (FTP)						
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County		
M	15	18S	31E		660' FSL	100' FWL	32.742	060° -1	103.865598°	EDDY		
	,				Last 1	ake Point (LTP)						
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County		
Р	14	18S	31E		660' FSL	100' FEL	32.742	136° -1	103.831936°	EDDY		
Unitize	ed Area or A	rea of Uniforn	n Interest	Spacing	ı Unit Type ⊠ H	lorizontal □ Vertical	Grou	nd Floor E	evation:			
OPER	ATOR CER	TIFICATIONS	;			SURVEYOR CERTIF	ICATIONS					
best of that this in the la well at t unlease pooling If this w the con	my knowledges organization and including this location ped mineral interpretation order heretofivell is a horizonasent of at lease	e and belief, and e either owns a wathe proposed be consument to a con- erest, or to a vo- fore entered by a ntal well, I further st one lessee or	d, if the well is working interestation hole local intract with an eluntary pooling the division. The certify that the owner of a wo	a vertical or st or unlease ation or has owner of a w g agreement his organizat orking interes	d complete to the r directional well, ed mineral interest a right to drill this working interest or t or a compulsory tion has received at or unleased which any part of	The Section of the Se	me okunderna belief Rp N MEXCO	ny supervisio	plat was plotted n, and that the s	from field notes o ame is true and		
		interval will be I	ocated or obta				oressional Sur	Date: 1/3/202	5			
order fr	ıre							, - ,				
	-	i Evans		1/22/25								
order fr	Caso	i Evans		1/22/25		Certificate Number	Date of Sur	vey				
Signatu Printed Ca	Name assie Eva					Certificate Number	Date of Sur	-	1/3/2025			

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.

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SURFACE HOLE LOCATION & KICK-OFF POINT 444' FSL & 406' FWL ELEV. = 3.661.35'

NAD 83 X = 685,457.48' NAD 83 Y = 633,796.25' NAD 83 LAT = 32.741467° NAD 83 LONG = -103.864603° NAD 27 X = 644,278.64' NAD 27 Y = 633,732.83' NAD 27 LAT = 32.741348° NAD 27 LONG = -103.864098° FIRST TAKE POINT & PENETRATION POINT 1 660' FSL & 100' FWL

NAD 83 X = 685,150.63' NAD 83 Y = 634,010.63' NAD 83 LAT = 32.742060° NAD 83 LONG = -103.865598° NAD 27 X = 643,971.79' NAD 27 Y = 633,947.21' NAD 27 LAT = 32.741941° NAD 27 LONG = -103.865093° PENETRATION POINT 2 660' FSL & 2,639' FEL

NAD 83 X = 687,689.83'
NAD 83 Y = 634,027.38'
NAD 83 LAT = 32.742075°
NAD 83 LONG = -103.857340°
NAD 27 X = 646,511.01'
NAD 27 Y = 633,963.94'
NAD 27 LAT = 32.741956°
NAD 27 LONG = -103.856835°

PENETRATION POINT 3 660' FSL & 0' FEL

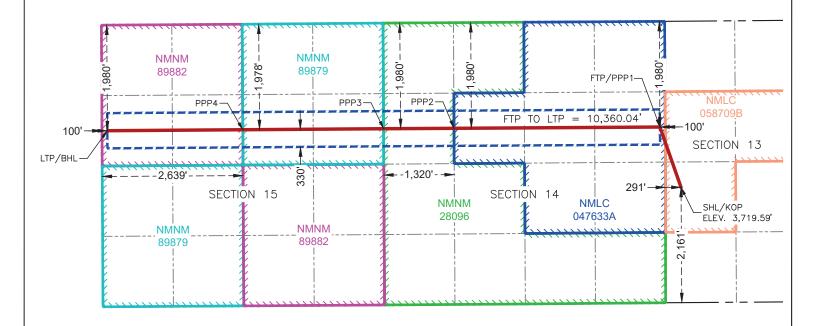
NAD 83 X = 690,328.88' NAD 83 Y = 634,044.79' NAD 83 LAT = 32.742090° NAD 83 LONG = -103.848756° NAD 27 X = 649,150.08' NAD 27 Y = 633,981.32' NAD 27 LAT = 32.741971° NAD 27 LONG = -103.848251° LAST TAKE POINT & BOTTOM HOLE LOCATION 660' FSL & 100' FEL

NAD 83 X = 695,500.61' NAD 83 Y = 634,085.49' NAD 83 LAT = 32.742136° NAD 81 LONG = -103.831936° NAD 27 X = 654,321.83' NAD 27 Y = 634,021.98' NAD 27 LAT = 32.742016° NAD 27 LONG = -103.831431°

C-102 State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION							Revised July 9, 2024			
	D Permitting	•		0				Submitta	√ Initial Su	
								Type:	["] □ Amende	ed Report
									☐ As Drille	ed
					WELL LOCAT	TION INFORMATION				
API N	umber		Pool Code	56405		Pool Name Shugart	, Bone S _l	pring, 1	North	
Proper	ty Code		Property N	lame	SLIM JII	M 14-15 FED COM			Well Numb	er 132H
OGRI	O No. 37216	5	Operator I			URCES OPERATING	3. LLC		-	vel Elevation , 719.59'
		wner: Stat	L te □ Fee □				-	e □ Fee	☐ Tribal ਓ Fe	<u> </u>
				<u> </u>	}	ace Location	+			·
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County
L	13	18S	31E		2,161' FSI	- 291' FWL	32.746	263° -′	103.830646°	EDDY
					Bottor	m Hole Location		-		
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	1	_ongitude	County
E	15	18S	31E		1,980' FNI	- 100' FWL	32.749	316° -	103.865611°	EDDY
		T . cu . D c		156	144 II ADI	10 1 1 0 1	11 2 0 (0 1)			
Dedica 320	ated Acres	Infill or Defir	ning vveil	Defining	Well API	Overlapping Spacin	ig Unit (Y/N)	Consolida	ation Code	
Order	Numbers.			<u> </u>		Well setbacks are	under Comm	on Owners	ship: ⊠Yes □I	No
					Kick (Off Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	_ongitude	County
L	13	185	31E		2,161' FSI	_ 291' FWL	32.746		103.830646°	EDDY
			<u> </u>		·	Take Point (FTP)	02.11			
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude	County
Н	14	18S	31E		1,980' FNI	1	32.749		103.831914°	EDDY
	1		J		· ·	Take Point (LTP)	02			
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	I	_ongitude	County
_	1		245		1,980' FNI				102 005044°	
Е	15	18S	31E		1,500 FINE	- 100' FWL	32.749	316° -′	103.865611°	EDDY
		18S		Spacing		lorizontal Vertical		316° -′		EDDY
Unitize	ed Area or A		n Interest	Spacing			Grou			EDDY
OPER. I hereby best of that this in the lawell at the unlease pooling If this w the con mineral the well	ATOR CER' y certify that the my knowledges organization and including this location ped mineral intoorder heretofeell is a horizon seent of at leass interest in earl's completed	TIFICATIONS are information of an and belief, and either owns a withe proposed bursuant to a concrest, or to a voore entered by the proposed bursuant to a concrest, or to a voore entered by the proposed bursuant to a concrest, or to a voore entered by the proposed bursuant and the proposed bursuant to the proposed bursuant and the proposed bursuant to a concrete bursuant to a co	ontained here d, if the well is working interest other hole local tract with an eluntary pooling the division.	n is true and a vertical or st or unlease ation or has bwner of a w g agreement inis organization by triving interestormation) in	d complete to the directional well, ad mineral interest a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Grounder many belief.	own on this y supervisio	levation:	from field notes o
Unitize OPER. I hereby best of that this in the lawell at unlease pooling If this w the con mineral the well order from	ATOR CER y certify that the my knowledges organization and including this location ped mineral integrates a horizon sent of at least interest in earl's completed om the division	TIFICATIONS are information of an and belief, and either owns a withe proposed bursuant to a concrest, or to a voore entered by the proposed bursuant to a concrest, or to a voore entered by the proposed bursuant to a concrest, or to a voore entered by the proposed bursuant and the proposed bursuant to the proposed bursuant and the proposed bursuant to a concrete bursuant to a co	ontained hered, if the well is working interest with an illuntary pooling the division.	n is true and a vertical or st or unlease sowner of a way agreement or some of a way agreement or some	d complete to the directional well, ad mineral interest a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of the	Grounder Manager Manag	own on this y supervision	levation: plat was plotted n, and that the s	from field notes o
OPER. I hereby best of that this in the lawell at the unlease pooling If this w the con mineral the well	ATOR CER y certify that the my knowledges organization and including this location ped mineral integration order heretoficell is a horizon issent of at leass interest in earl's completed om the division	TIFICATIONS are information of an and belief, and either owns a withe proposed bursuant to a concrest, or to a voore entered by the proposed bursuant to a concrest, or to a voore entered by the proposed bursuant to a concrest, or to a voore entered by the proposed bursuant and the proposed bursuant to the proposed bursuant and the proposed bursuant to a concrete bursuant to a co	ontained here d, if the well is working interes threat with an illuntary pooling the division. er certify that to owner of a wo arget pool or f ocated or obta	n is true and a vertical or st or unlease ation or has bwner of a w g agreement inis organization by triving interestormation) in	d complete to the directional well, a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of outsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Grounder Manager Manag	own on this y supervision	levation: plat was plotted n, and that the s	from field notes o
Unitize OPER. I hereby best of that this in the lawell at a unlease pooling If this w the con mineral the well order from	ATOR CER' y certify that the my knowledge is organization of this location ped mineral intorder heretoficell is a horizon issent of at least interest in earl's completed om the division of the mineral interest in earl's completed om the division of the division of the mineral interest in early interest.	rea of Uniform TIFICATIONS the information of the and belief, and either owns a winder owns as with the proposed boursuant to a column the state of the column that well, I further that one lessee or the column that will be linterval will be linterval will be linterval.	ontained here d, if the well is working interes threat with an illuntary pooling the division. er certify that to owner of a wo arget pool or f ocated or obta	n is true and a vertical or at or unlease tition or has bowner of a way agreement or agreement or agreement or a vertical or agreement or a vertical or a comparation or a compa	d complete to the directional well, a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of outsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of the	Grounder Manager Manag	own on this y supervision Date: 1/3/202 veyor	levation: plat was plotted n, and that the s	from field notes o
OPER. I hereby best of that this in the la well at unlease pooling If this w the con mineral the well order fr	ATOR CER' y certify that the my knowledge is organization of this location ped mineral intorder heretoficell is a horizon issent of at least interest in earl's completed om the division of the mineral interest in earl's completed om the division of the division of the mineral interest in early interest.	rea of Uniform TIFICATIONS the information of the and belief, and either owns a vice the proposed boursuant to a core entered by the proposed boursuant to a voore entered by the proposed to the core entered by the proposed boursuant to a voore entered by the proposed	ontained here d, if the well is working interes threat with an illuntary pooling the division. er certify that to owner of a wo arget pool or f ocated or obta	n is true and a vertical or at or unlease tition or has bowner of a way agreement or agreement or agreement or a vertical or agreement or a vertical or a comparation or a compa	d complete to the directional well, a right to drill this vorking interest or tor a compulsory tion has received st or unleased which any part of outsory pooling	SURVEYOR CERTIF I hereby certify that the actual surveys made by correct to the best of my	Grounder management of the second support of	own on this y supervision Date: 1/3/202 veyor	levation: plat was plotted n, and that the s	from field notes o

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.

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SURFACE HOLE LOCATION & KICK-OFF POINT 2,161' FSL & 291' FWL ELEV. = 3,719.59'

NAD 83 X = 695,890.17'
NAD 83 Y = 635,588.97'
NAD 83 LAT = 32.746263°
NAD 83 LONG = -103.830646°
NAD 27 X = 654,711.43'
NAD 27 Y = 635,525.42'
NAD 27 LAT = 32.746143°
NAD 27 LONG = -103.830141°

PENETRATION POINT 3 1,980' FNL & 0' FWL

NAD 83 X = 690,314.04 NAD 83 Y = 636,688.86' NAD 83 LAT = 32.749358° NAD 83 LONG = -103.848765° NAD 27 X = 649,135.30' NAD 27 Y = 636,625.34' NAD 27 LAT = 32.749238° NAD 27 LONG = -103.848260° FIRST TAKE POINT & PENETRATION POINT 1 1,980' FNL & 100' FEL

NAD 83 X = 695,494.89' NAD 83 Y = 636,720.43' NAD 83 LAT = 32.749378° NAD 83 LONG = -103.831914' NAD 27 X = 654,316.18' NAD 27 Y = 636,656.86' NAD 27 LAT = 32.749259° NAD 27 LONG = -103.831409'

PENETRATION POINT 4 1,978' FNL & 2,639' FWL

NAD 83 X = 687,674.39'
NAD 83 Y = 636,669.38'
NAD 83 LAT = 32.749337°
NAD 83 LONG = -103.857351'
NAD 27 X = 646,495.63'
NAD 27 LAT = 636,605.87'
NAD 27 LAT = 32.749218°
NAD 27 LONG = -103.856846'

PENETRATION POINT 2 1,980' FNL & 1,320' FWL

NAD 83 X = 691,634.44' NAD 83 Y = 636,696.91' NAD 83 LAT = 32.749363° NAD 83 LONG = -103.844471' NAD 27 X = 650,455.71' NAD 27 Y = 636,633.37' NAD 27 LAT = 32.749244° NAD 27 LONG = -103.843965°

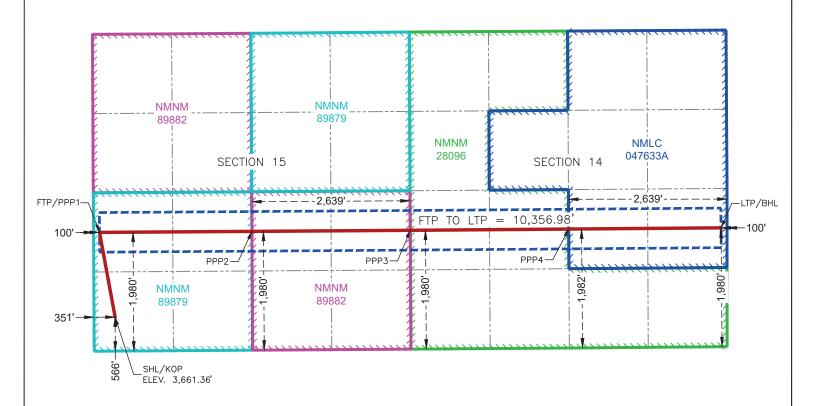
LAST TAKE POINT & BOTTOM HOLE LOCATION 1,980' FNL & 100' FWL

NAD 83 X = 685,135.09'
NAD 83 Y = 636,650.63'
NAD 83 LAT = 32.749316°
NAD 83 LONG = -103.865611°
NAD 27 X = 643,956.32'
NAD 27 Y = 636,587.14'
NAD 27 LAT = 32.749197°
NAD 27 LONG = -103.865105°

C-10)2 : Electronically	v.	En		nerals & Nat	lew Mexico ural Resources Dep TION DIVISION	partment		ı	Revised July 9, 20
	D Permitting	,		0.2	0011021117			Submitta	☑ Initial Su	ıbmittal
								Type:	^¹ □ Amende	d Report
									☐ As Drille	d
					WELL LOCAT	TION INFORMATION				
API N	umber		Pool Code	; 56405		Pool Name Shugart	E, Bone S	pring, 1	North	
Proper	ty Code		Property N	lame	SLIM III	M 14-15 FED COM			Well Numb	er 133H
OGRII	O No. 37216	5	Operator I			URCES OPERATING	. IIC		-	vel Elevation ,661.36'
		wner: 🗌 Stat	e 🗆 Fee 🗆				-	e 🗆 Fee		
		Wilet. 🗆 Otal	.6 - 1 - 66 - 5	I IIIDai Su	- Cuciai	Willional OW	nioi. 🗆 Stati			
					Surfa	ace Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		ongitude_	County
M	15	18S	31E		566' FSL	351' FWL	32.741	803 ° -1	103.864782°	EDDY
					Bottor	m Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	L	ongitude	County
-1	14	18S	31E		1,980' FSL	- 100' FEL	32.745	764 ° -1	103.831919°	EDDY
		I		1	<u> </u>		1			
Dedica 320	ated Acres	Infill or Defir	ning Well	Defining	y Well API	Overlapping Spacin	g Unit (Y/N)	Consolida	ation Code	
Order	Numbers.			1		Well setbacks are	under Comm	on Owners	hip: ⊠Yes □N	No
									'	
UL	Section	Township	Range	Lot	Ft. from N/S	Off Point (KOP) Ft. from E/W	Latitude	1.	ongitude	County
M	15	18S	31E	Lot	566' FSL	351' FWL	32.741		103.864782°	EDDY
IVI	15	103	31E				32.741	503	103.004762	EDDI
UL	Section	Township	Range	Lot	Ft. from N/S	ake Point (FTP) Ft. from E/W	Latitude	1.	ongitude	County
L	15	18S	31E	Lot	1,980' FSL		32.745		103.865605°	EDDY
	15	103	31E			Take Point (LTP)	32.745	- 1	103.003003	EDD1
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	11	ongitude	County
ı	14	185	31E	Lot	1,980' FSL		32.745		103.831919°	EDDY
	14	103	31E		1,500 1 01	- 100 FEL	32.743	704	103.031919	EDD1
Unitize	ed Area or A	rea of Uniform	n Interest	Spacing	ı Unit Type ⊠ H	orizontal □ Vertical	Grou	nd Floor El	evation:	
OPER	ATOR CER	TIFICATIONS	i			SURVEYOR CERTIF	ICATIONS			
best of that this in the la	my knowledges organization and including this location ped mineral into	e and belief, and either owns a w the proposed bo ursuant to a con	d, if the well is vorking interes ottom hole loca ntract with an duntary pooling	a vertical or st or unlease ation or has owner of a w g agreement	d complete to the r directional well, ed mineral interest a right to drill this working interest or t or a compulsory		well location sh me of under m belief. Po MEXCO	y supervisio	plat was plotted n, and that the s	from field notes o ame is true and
unlease pooling					tion has received	I \ 72\ 🥻	1 /1 /#/	[8]	•	
unlease pooling If this w the con mineral the wel order fr	rell is a horizon sent of at leas interest in ea l's completed om the divisio	interval will be l	owner of a wo arget pool or f ocated or obta	orking interest ormation) in ined a comp	st or unleased which any part of		FESSIONAL S	Date: 1/3/202	5	
unlease pooling If this w the con mineral the wel	rell is a horizon sent of at leas interest in ea l's completed om the divisio	st one lessee or ch tract (in the t interval will be l	owner of a wo arget pool or f ocated or obta	orking interest ormation) in	st or unleased which any part of oulsory pooling		OFESSIONAL	Date: 1/3/202	5	
unlease pooling If this w the con mineral the wel order fr	rell is a horizon sent of at leas interest in early's completed om the division	st one lessee or ch tract (in the t interval will be len.	owner of a wo arget pool or f ocated or obta	orking interest ormation) in ined a comp	st or unleased which any part of oulsory pooling	ARB PA	OFESSIONAL	Date: 1/3/202 veyor	5	
unlease pooling If this w the con mineral the wel order fr Signatu	rell is a horizon sent of at leas interest in earl's completed om the divisionare Name .ssie Eva	st one lessee or ch tract (in the t interval will be le n.	owner of a wo arget pool or f ocated or obta	orking interest ormation) in ined a comp Date 1/22/25	st or unleased which any part of oulsory pooling	Signature and Seal of Pr	oressional Sur	Date: 1/3/202 veyor	1/3/2025	

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.

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SURFACE HOLE LOCATION & KICK-OFF POINT 566' FSL & 351' FWL ELEV. = 3.661.36'

NAD 83 X = 685,401.98' NAD 83 Y = 633,918.35' NAD 83 LAT = 32.741803° NAD 81 LAT = 32.741803° NAD 27 X = 644,223.14' NAD 27 Y = 633,854.93' NAD 27 LAT = 32.741684° NAD 27 LONG = -103.864277°

PENETRATION POINT 3 1,980' FSL & 0' FEL

NAD 83 X = 690,321.03' NAD 83 Y = 635,364.76' NAD 83 LAT = 32.745718° NAD 83 LONG = -103.848762° NAD 27 X = 649,142.26' NAD 27 Y = 635,301.27' NAD 27 LAT = 32.745599° NAD 27 LONG = -103.848257° FIRST TAKE POINT & PENETRATION POINT 1 1,980' FSL & 100' FWL

NAD 83 X = 685,142.77' NAD 83 Y = 635,330.61' NAD 83 LAT = 32.745688° NAD 83 LONG = -103.865605' NAD 27 X = 643,963.97' NAD 27 Y = 635,267.15' NAD 27 LAT = 32.745569° NAD 27 LONG = -103.865099°

PENETRATION POINT 4 1,982' FSL & 2,639' FEL

NAD 83 X = 692,960.88' NAD 83 Y = 635,385.54' NAD 83 LAT = 32.745742° NAD 83 LONG = -103.840176° NAD 27 X = 651,782.12' NAD 27 Y = 635,322.03' NAD 27 LAT = 32.745622° NAD 27 LONG = -103.839671° PENETRATION POINT 2 1,980' FSL & 2,639' FEL

NAD 83 X = 687,682.12' NAD 83 Y = 635,347.36' NAD 83 LAT = 32.745703' NAD 83 LONG = -103.857345' NAD 27 X = 646,503.33' NAD 27 Y = 635,283.88' NAD 27 LAT = 32,745584' NAD 27 LONG = -103.856840'

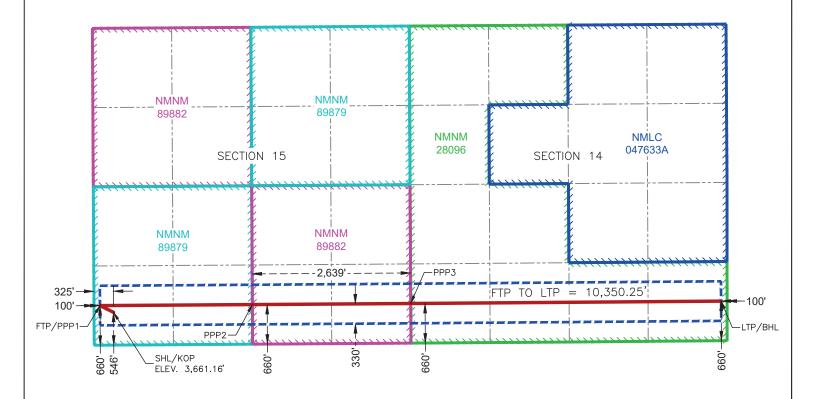
LAST TAKE POINT & BOTTOM HOLE LOCATION 1,980' FSL & 100' FEL

NAD 83 X = 695,499.48' NAD 83 Y = 635,405.53' NAD 83 LAT = 32.745764° NAD 81 LONG = -103.831919° NAD 27 X = 654,320.73' NAD 27 Y = 635,341.99' NAD 27 LAT = 32.745644° NAD 27 LONG = -103.831415°

	Electronicall	У	Er		inerals & Nat	lew Mexico ural Resources Dep ATION DIVISION	partment		☑ Initial Su	Revised July 9, 202
via OCI	D Permitting							Submitta		
							Type:		☐ As Drilled	
					WELL LOCAT	ΓΙΟΝ INFORMATION			T = 7 to Brille	
API Nu	umber		Pool Code		VVEEE 2007(Pool Name				
Dranar	ty Codo		Property N	56405		Shugart	, Bone Sp	pring,	_	
riopei	ty Code		Floperty	varrie	SLIM JII	Well Number 134H				
OGRIE	O No. 37216	5	Operator I		RMIAN RESO	URCES OPERATING	. LLC		_	vel Elevation , 661.16'
)wner: ☐ Stat	te □ Fee □					e 🗆 Fee	☐ Tribal ਓ Fe	-
					0 (
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
M	15	18S	31E	Lot	546' FSL	325' FWL	32.741		103.864866°	EDDY
					Bottor	 m Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
Р	14	18S	31E		660' FSL	100' FEL	32.742	136° -	103.831936°	EDDY
			l							
Dedica 320	ated Acres	Infill or Defin	ning Well	Defining	g Well API	Overlapping Spacin	g Unit (Y/N)	Consolida	ation Code	
Order	Numbers.	•				Well setbacks are	under Comm	on Owners	ship: ∐Yes □I	No
					Kick (Off Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
M	15	18S	31E		546' FSL	325' FWL	32.741	747° -	103.864866°	EDDY
					First T	ake Point (FTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
M	15	18S	31E		660' FSL	100' FWL	32.742	060° -	103.865598°	EDDY
	1	l -	1.5	1	1	ake Point (LTP)	1	1		
UL_	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
Р	14	18S	31E		660' FSL	100' FEL	32.742	136° -	103.831936°	EDDY
Unitize	ed Area or A	rea of Uniforn	n Interest	Spacing	g Unit Type 🖾 H	orizontal □ Vertical	Grou	nd Floor E	levation:	
OPER	ATOR CER	TIFICATIONS	3			SURVEYOR CERTIF	ICATIONS			
best of that this in the la well at t unlease	my knowledge s organization and including this location p ed mineral int	e and belief, and either owns a withe proposed boursuant to a col	d, if the well is working interes ottom hole loca ntract with an oluntary poolin	a vertical or st or unlease ation or has owner of a w	d complete to the r directional well, ed mineral interest a right to drill this working interest or t or a compulsory	\\ \text{\sqrt{2}}\\ \text{\sqrt{2}}\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\	well location sh me or munder no belief PAN MEXICO	y supervisio	plat was plotted on, and that the s	from field notes o ame is true and
the con mineral the well order fro	sent of at leas interest in ea l's completed om the divisio	st one lessee or ch tract (in the t interval will be l	owner of a wo carget pool or f ocated or obta	orking interest formation) in ained a comp	which any part of	TEB PA	OFESSIONAL S	Date: 1/3/202	25	
Signatu		wave-	[1/22/25	5	Signature and Seal of P				
						1 0 00 1 11 1	Date of Sur	VeV		
Printed	Name					Certificate Number	Date of our	voy		
Cas	Name ssie Eva	ns ssie.Evans	sanermia	nres co	m	12177	Date of our	voy	1/3/2025	

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.

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SURFACE HOLE LOCATION & KICK-OFF POINT 546' FSL & 325' FWL ELEV. = 3,661.16'

NAD 83 X = 685,376.22' NAD 83 Y = 633,897.73' NAD 83 LAT = 32.741747° NAD 81 LONG = -103.864866° NAD 27 X = 644,197.38' NAD 27 Y = 633,834.30' NAD 27 LAT = 32.7416286° NAD 27 LONG = -103.864361° FIRST TAKE POINT & PENETRATION POINT 1 660' FSL & 100' FWL

NAD 83 X = 685,150.63' NAD 83 Y = 634,010.63' NAD 83 LAT = 32.742060° NAD 83 LONG = -103.865598° NAD 27 X = 643,971.79' NAD 27 LAT = 32.741941' NAD 27 LONG = -103.865093° PENETRATION POINT 2 660' FSL & 2,639' FEL

NAD 83 X = 687,689.83' NAD 83 Y = 634,027.38' NAD 83 LAT = 32.742075° NAD 83 LONG = -103.857340° NAD 27 X = 646,511.01' NAD 27 Y = 633,963.94' NAD 27 LAT = 32.741956° NAD 27 LONG = -103.856835°

PENETRATION POINT 3 660' FSL & 0' FEL

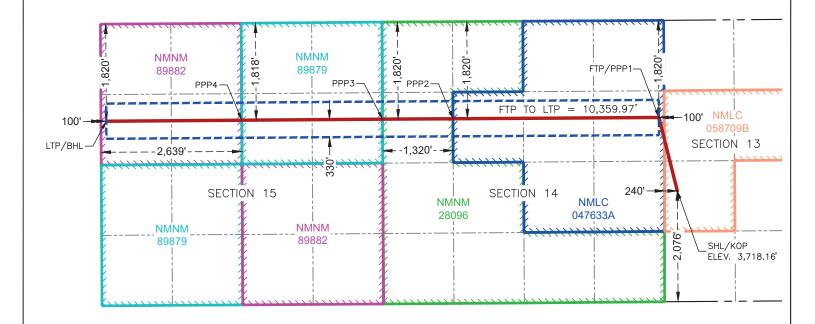
NAD 83 X = 690,328.88' NAD 83 Y = 634,044.79' NAD 83 LAT = 32.742090° NAD 83 LONG = -103.848756° NAD 27 X = 649,150.08' NAD 27 Y = 633,981.32' NAD 27 LAT = 32.741971° NAD 27 LONG = -103.848251° LAST TAKE POINT & BOTTOM HOLE LOCATION 660' FSL & 100' FEL

NAD 83 X = 695,500.61' NAD 83 Y = 634,085.49' NAD 83 LAT = 32.742136° NAD 83 LONG = -103.831936° NAD 27 X = 654,321.83' NAD 27 Y = 634,021.98' NAD 27 LAT = 32.742016° NAD 27 LONG = -103.831431°

C-10)2 Electronicall	v	Er	Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION				Revised July 9, 20			
	D Permitting	,						Submitta	☑ Initial Su		
								Type:		☐ Amended Report	
									☐ As Drille	d	
			1		WELL LOCAT	TION INFORMATION					
API N	umber		Pool Code	56405		Pool Name Shugart	Bone S	pring,	North		
Proper	ty Code		Property N	Name	SI IM III	// 14-15 FED COM			Well Numb	er 142H	
OGRIE			Operator I						-	/el Elevation	
	37216					URCES OPERATING	-			718.16'	
	Surrace C	wner: Stat	ie 🗆 Fee L	⊥ Tribal v ⁄	Federal	Mineral Ow	vner: ☐ State	e ⊔ Fee	☐ Tribal ਓ Fe	ederal	
					Surfa	ace Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
L	13	18S	31E		2,076' FSL	240' FWL	32.746	030° -	103.830812°	EDDY	
			•		Botton	n Hole Location					
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
E	15	18S	31E		1,820' FNL	100' FWL	32.749	756° -	103.865611°	EDDY	
D !!			sin a Mall	Defining	w Wall ADI	Overdenning Consis	Ll=i+ (\//\)	0 "1			
Jedica 32	ated Acres	Infill or Defin	ing vven	Delining	g Well API	Overlapping Spacin	g Unit (Y/N)	Consolid	ation Code		
Order	Numbers.					Well setbacks are	under Comm	on Owners	ship: ՃYes □N	No	
									'		
UL	Continu	Township	Range	Lot	Ft. from N/S	Off Point (KOP) Ft. from E/W	Latitude		Longitude	County	
L	Section 13	18S	31E	Lot	2,076' FSL		32.746		103.830812°	EDDY	
	13	103	315				32.740	030 -	103.030012	EDDI	
UL	Section	Township	Range	Lot	First T	ake Point (FTP) Ft. from E/W	Latitude	1	Longitude	County	
H	14	18S	31E	Lot	1,820' FNL		32.749		103.831915°	EDDY	
-"-	14	103	SIE			ake Point (LTP)	32.749	010 -	103.031913	EDD1	
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County	
E	15	185	31E	-51	1,820' FNL		32.749		103.865611°	EDDY	
	1	100	1								
Unitize	ed Area or A	rea of Uniforn	n Interest	Spacing	g Unit Type 🛛 H	orizontal 🗆 Vertical	Grou	nd Floor E	Elevation:		
OPER	ATOR CER	TIFICATIONS	;			SURVEYOR CERTIF	ICATIONS				
best of that this	my knowledge s organization and including	e and belief, and either owns a withe proposed bours arsuant to a column	d, if the well is working interes ottom hole loca ntract with an oluntary poolin	a vertical of st or unlease ation or has owner of a v	d complete to the r directional well, ed mineral interest a right to drill this working interest or tror a compulsory	I hereby certify that the vactual surveys made by correct to the best of my	well location sh me orthunder m belief PP MEX	own on this y supervisio	plat was plotted on, and that the s	from field notes o ame is true and	
well at t	ed mineral int	ore entered by	the division.			(1	21///				
well at the unlease pooling. If this well the conmineral the well.	ed mineral int order heretof rell is a horizon sent of at leas interest in ea	ore entered by the control of the co	er certify that t owner of a wo arget pool or f	orking intere formation) in	which any part of	A CONTRACTOR OF THE PARTY OF TH	FESSIONAL S	Date: 1/3/202	25		
well at a unlease pooling If this well the conmineral the well order from Signature	ed mineral intorder heretof rell is a horizon sent of at least interest in ea l's completed om the division are	ore entered by the control of the co	er certify that t owner of a wo arget pool or f ocated or obta	orking intere formation) in	est or unleased which any part of pulsory pooling	Signature and Seal of Pr	rofessional Sur	Date: 1/3/202 veyor	25		
well at unlease pooling If this well the conmineral the well order from Signature Printed	ed mineral intorder heretof rell is a horizon sent of at least interest in ea l's completed om the division re	ore entered by that well, I further that well, I further that one lessee or ch tract (in the trinterval will be I n.	er certify that t owner of a wo arget pool or f ocated or obta	orking intere formation) in ained a comp	est or unleased which any part of pulsory pooling	Signature and Seal of Proceedings of Certificate Number		Date: 1/3/202 veyor			
well at unlease pooling If this well the conmineral the well order from Signature Printed	ed mineral intorder heretof vell is a horizon sent of at least interest in earl's completed om the division line. Name assie Eva	ore entered by that well, I further that well, I further that one lessee or ch tract (in the trinterval will be I n.	er certify that t owner of a wo arget pool or f ocated or obta	orking intere formation) in ained a composite and a composite	ist or unleased I which any part of pulsory pooling	Signature and Seal of Pr	rofessional Sur	Date: 1/3/202 veyor	1/3/2025		

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SURFACE HOLE LOCATION & KICK-OFF POINT 2,076' FSL & 240' FWL ELEV. = 3,718.16'

NAD 83 X = 695,839.41'
NAD 83 Y = 635,503.97'
NAD 83 LAT = 32.746030°
NAD 81 LONG = -103.830812°
NAD 27 X = 654,660.67'
NAD 27 Y = 635,440.43'
NAD 27 LAT = 32.745911°
NAD 27 LONG = -103.830307°

PENETRATION POINT 3 1,820' FNL & 0' FWL

NAD 83 X = 690,313.30' NAD 83 Y = 636,848.86' NAD 83 LAT = 32.749797° NAD 83 LONG = -103.848765° NAD 27 X = 649,134.57' NAD 27 Y = 636,785.33' NAD 27 LAT = 32.749678° NAD 27 LONG = -103.848260° FIRST TAKE POINT & PENETRATION POINT 1 1,820' FNL & 100' FEL

NAD 83 X = 695,493.91' NAD 83 Y = 636,880.43' NAD 83 LAT = 32.749818° NAD 83 LONG = -103.831915' NAD 27 X = 654,315.21' NAD 27 Y = 636,816.85' NAD 27 LAT = 32.749698° NAD 27 LONG = -103.831410'

PENETRATION POINT 4 1,818' FNL & 2,639' FWL

NAD 83 X = 687,673.46' NAD 83 Y = 636,829.37' NAD 83 LAT = 32.749777° NAD 83 LONG = -103.857352° NAD 27 X = 646,494.70' NAD 27 Y = 636,765.86' NAD 27 LAT = 32.749657° NAD 27 LONG = -103.856847° PENETRATION POINT 2 1,820' FNL & 1,320' FWL

NAD 83 X = 691,633.57' NAD 83 Y = 636,856.91' NAD 83 LAT = 32.749803° NAD 83 LONG = -103.844471' NAD 27 X = 650,454.84' NAD 27 Y = 636,793.36' NAD 27 LAT = 32.749683° NAD 27 LONG = -103.843966°

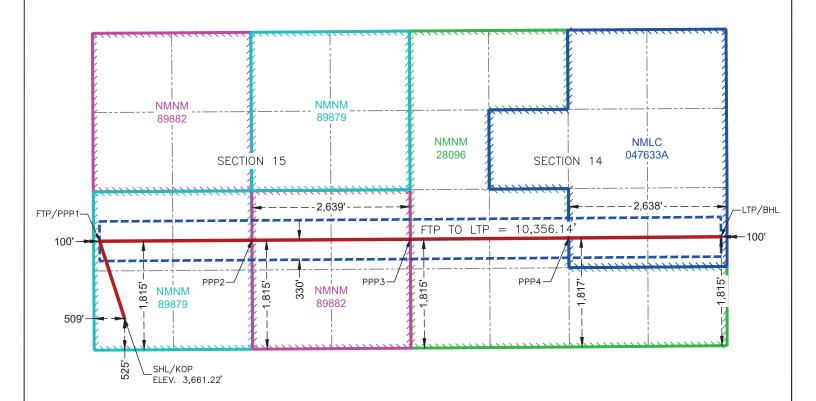
LAST TAKE POINT & BOTTOM HOLE LOCATION 1,820' FNL & 100' FWL

NAD 83 X = 685,134.18' NAD 83 Y = 636,810.63' NAD 83 LAT = 32.749756° NAD 83 LONG = -103.865611° NAD 27 X = 643,955.41' NAD 27 Y = 636,747.14' NAD 27 LAT = 32.749637° NAD 27 LONG = -103.865106°

C-10)2 : Electronicall	V	En		nerals & Nat	lew Mexico ural Resources Dep ATION DIVISION	partment			Revised July 9, 20
	D Permitting	1						Submitta	√ Initial Su	
								Type:	" ☐ Amende	d Report
						☐ As Drilled				ed
					WELL LOCAT	TION INFORMATION				
API N	umber		Pool Code	9 5405		Pool Name Shugart,	Bone Sp	ring, N	orth	
Proper	ty Code		Property N	lame	01.104.111				Well Numb	
OGRII) No		Operator I	Name	SLIM JII	M 14-15 FED COM			Ground Lev	143H vel Elevation
	37216		<u>'</u>	PEI		URCES OPERATING	-			,661.22'
	Surface C	wner: Stat	e 🗆 Fee 🗆	☐ Tribal ☑	Federal	Mineral Ow	vner: Stat	e 🗆 Fee	☐ Tribal ਓ Fe	ederal
					Surf	ace Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
M	15	18S	31E		525' FSL	509' FWL	32.741	693° -	103.864267°	EDDY
	1	l .	1	1	Bottor	I n Hole Location	1			<u> </u>
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
1	14	18S	31E		1,815' FSL	- 100' FEL	32.745	310° -	103.831921°	EDDY
	1		1		l					
	ated Acres	Infill or Defir	ning Well	Defining	Well API	Overlapping Spacin	ng Unit (Y/N)	Consolida	ation Code	
320		Infill				<u> </u>				
Order	Numbers.					Well setbacks are	under Comm	on Owners	ship: ∐Yes ∐I	No
					Kick (Off Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
M	15	18S	31E		525' FSL	509' FWL	32.741	693° -	103.864267°	EDDY
					First T	ake Point (FTP)	•	•		
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
L	15	18S	31E		1,815' FSL	- 100' FWL	32.745	235° -	103.865604°	EDDY
			1 -	+		ake Point (LTP)	-			-
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
<u> </u>	14	18S	31E		1,815' FSL	- 100' FEL	32.745	310° -	103.831921°	EDDY
Unitize	ed Area or A	rea of Uniform	n Interest	Spacing	ı Unit Type ☒ H	orizontal □ Vertical	Grou	nd Floor E	levation:	
OPER	ATOR CER	TIFICATIONS	i			SURVEYOR CERTIF	ICATIONS			
best of that this in the la well at unlease	my knowledges organization and including this location ped mineral int	e and belief, and either owns a vi- the proposed boursuant to a con- erest, or to a vo- ore entered by the	d, if the well is vorking interestorm hole local natract with an eluntary pooling the division.	a vertical or st or unlease ation or has owner of a w g agreement his organizat orking interes	d complete to the r directional well, and mineral interest a right to drill this working interest or t or a compulsory tion has received at or unleased	I hereby certify that the actual surveys made by correct to the best of my	me okunder in belief. Rp. N. MEX.	y supervision	plat was plotted on, and that the s	from field notes o ame is true and
If this w	sent of at leas					\ <i>\^\\\\\</i> #/		E		
If this w the con mineral the wel	sent of at leas interest in ea l's completed om the divisio	ch tract (in the t interval will be l	arget pool or f ocated or obta			Signature and Seal of Pi	OFESSIONAL grofessional Sur	Date: 1/3/202	25	
If this w the con mineral the wel order fr	sent of at leas interest in ea l's completed om the divisio	ch tract (in the t interval will be l	arget pool or f ocated or obta	ined a comp	oulsory pooling		OFESSIONAL	Date: 1/3/202	25	
If this w the con mineral the wel order fr	sent of at leas interest in ea l's completed om the divisio	ch tract (in the t interval will be l n.	arget pool or f ocated or obta	ined a comp	oulsory pooling		OFESSIONAL	Date: 1/3/202 veyor	25	
If this w the con mineral the wel order fr	sent of at leas interest in ea l's completed om the divisio	ch tract (in the tinterval will be lend	arget pool or f ocated or obta	ined a comp	oulsory pooling	Signature and Seal of Pr	rofessional Sui	Date: 1/3/202 veyor	1/3/2025	

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 525' FSL & 509' FWL ELEV. = 3,661.22'

NAD 83 X = 685,560.52' NAD 83 Y = 633,878.76' NAD 83 LAT = 32.741693° NAD 81 LONG = -103.864267° NAD 27 X = 644,381.68' NAD 27 Y = 633,815.34' NAD 27 LAT = 32.741573° NAD 27 LONG = -103.863762°

PENETRATION POINT 3 1,815' FSL & 0' FEL

NAD 83 X = 690,322.01'
NAD 83 Y = 635,199.77'
NAD 83 LAT = 32.745265°
NAD 83 LONG = -103.848762°
NAD 27 X = 649,143.23'
NAD 27 Y = 635,136.27'
NAD 27 LAT = 32.745145°
NAD 27 LONG = -103.8482657°

FIRST TAKE POINT & PENETRATION POINT 1 1,815' FSL & 100' FWL

NAD 83 X = 685,143.76' NAD 83 Y = 635,165.61' NAD 83 LAT = 32.745235° NAD 83 LONG = -103.865604° NAD 27 X = 643,964.95' NAD 27 Y = 635,102.16' NAD 27 LAT = 32.745116° NAD 27 LONG = -103.865099°

PENETRATION POINT 4 1,817' FSL & 2,638' FEL

NAD 83 X = 692,961.80' NAD 83 Y = 635,220.55' NAD 83 LAT = 32.745288° NAD 83 LONG = -103.840176° NAD 27 X = 651,783.04' NAD 27 Y = 635,157.03' NAD 27 LAT = 32.745169° NAD 27 LONG = -103.839671° PENETRATION POINT 2 1,815' FSL & 2,639' FEL

NAD 83 X = 687,683.08' NAD 83 Y = 635,182.36' NAD 83 LAT = 32.745250° NAD 83 LONG = -103.857345° NAD 27 X = 646,504.29' NAD 27 Y = 635,118.9' NAD 27 LAT = 32.745130° NAD 27 LONG = -103.856840°

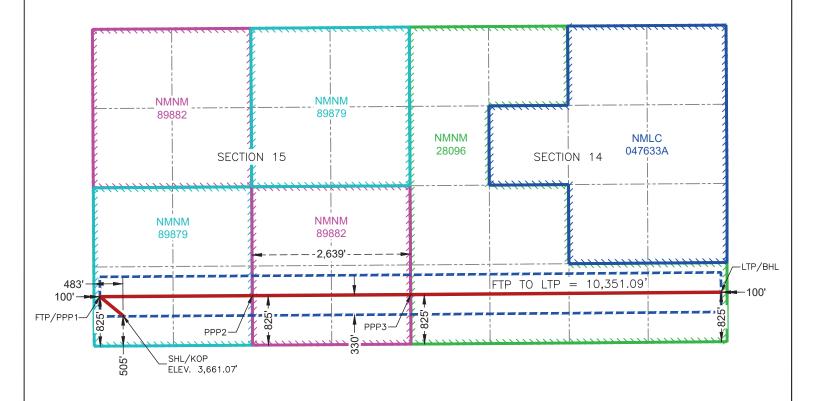
LAST TAKE POINT & BOTTOM HOLE LOCATION 1,815' FSL & 100' FEL

NAD 83 X = 695,499.62' NAD 83 Y = 635,240.52' NAD 83 LAT = 32.745310° NAD 83 LONG = -103.831921° NAD 27 X = 654,320.87' NAD 27 Y = 635,176.99' NAD 27 LAT = 32.745191° NAD 27 LONG = -103.831417°

C-10)2 : Electronicall	v	Er		State of New Mexico gy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION				-	Revised July 9, 20
	D Permitting	,						Submitta	√ Initial Su	
								Type:	☐ Amende	•
									☐ As Drille	d
			1		WELL LOCAT	TION INFORMATION				
API Nu	umber		Pool Code	5 6405		Pool Name Shugart	, Bone Sp	oring, N	North	
Proper	ty Code		Property N	Name	SLIM.III	M 14-15 FED COM			Well Numb	er 144H
OGRIE		_	Operator						-	vel Elevation
	37216	5)wner: □ Stat	to \square Foo \square			URCES OPERATING	-		☐ Tribal ਓ Fe	,661.07'
	- Juliace C	Wilei. 🗆 Stai	le 🗆 Fee L	□ TIIDal N	reuerai	Willeral Ow	viiei. 🗆 Stat	e 🗆 ree	□ IIIDal W F	euerai
		1	-	+	1	ace Location	-	· ·		
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	l l	Longitude	County
M	15	18S	31E		505' FSL	483' FWL	32.741	636° -	103.864351°	EDDY
		T				n Hole Location				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude		Longitude	County
Р	14	18S	31E		825' FSL	100' FEL	32.742	589° -	103.831934°	EDDY
Darling	-tI A	Infill or Dofi	aing Mall	Defining	· Mall ADI	Overlanning Specia	a Unit (V/NI)	0 15 d	-ti O-d-	
320	ated Acres	Infill or Defin	iing vveii	Delining	g Well API	Overlapping Spacin	ig Unit (17/N)	Consolida	ation Code	
Order I	Numbers.	ı		1		Well setbacks are	under Comm	on Owners	ship: ⊠Yes □I	No
					Kick (Off Point (KOP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	ı	Longitude	County
М	15	18S	31E		505' FSL	483' FWL	32.741	636° -	103.864351°	EDDY
					I First T	 ake Point (FTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	ı	Longitude	County
M	15	18S	31E		825' FSL	100' FWL	32.742	514° -	103.865599°	EDDY
					Last T	ake Point (LTP)				
UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	ı	Longitude	County
Р	14	18S	31E		825' FSL	100' FEL	32.742	589° -	103.831934°	EDDY
Unitize	ed Area or A	rea of Uniform	n Interest	Spacing	յ Unit Type ⊠ H	orizontal □ Vertical	Grou	nd Floor E	levation:	
OPER/	ATOR CER	TIFICATIONS				SURVEYOR CERTIF	ICATIONS			
I hereby best of that this in the la well at t unlease	y certify that the my knowledge organization and including this location ped mineral interest.	ne information ce and belief, and either owns a water the proposed boursuant to a column	ontained here d, if the well is working intere- ottom hole loc- ntract with an	a vertical or st or unlease ation or has owner of a v	d complete to the r directional well, ed mineral interest a right to drill this vorking interest or t or a compulsory	I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.				
the con- mineral the well	sent of at leas interest in ea	st one lessee or ch tract (in the t interval will be l	owner of a wo	orking intere formation) in	which any part of	Date: 1/3/2025				
	ire			Date 1/22/25		Signature and Seal of Pr	rofessional Sur	veyor		
Signatu										
Signatu Printed	Name					Certificate Number	Date of Sur	vey		
Printed Ca	assie Ev	ans sie.Evans				Certificate Number	Date of Sur	vey	1/3/2025	

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 505' FSL & 483' FWL ELEV. = 3.661.07'

NAD 83 X = 685,534.76' NAD 83 Y = 633,858.14' NAD 83 LAT = 32.741636° NAD 81 LONG = -103,864351° NAD 27 X = 644,355.92' NAD 27 Y = 633,794.71' NAD 27 LAT = 32.741517° NAD 27 LONG = -103.863846° FIRST TAKE POINT & PENETRATION POINT 1 825' FSL & 100' FWL

NAD 83 X = 685,149.65' NAD 83 Y = 634,175.63' NAD 83 LAT = 32.742514° NAD 81 LONG = -103.865599° NAD 27 X = 643,970.81' NAD 27 Y = 634,112.20' NAD 27 LAT = 32.742394° NAD 27 LONG = -103.865094° PENETRATION POINT 2 825' FSL & 2,639' FEL

NAD 83 X = 687,688.87'
NAD 83 Y = 634,192.38'
NAD 83 LAT = 32.742528'
NAD 83 LONG = -103,857340'
NAD 27 X = 646,510.05'
NAD 27 V = 634,128.93'
NAD 27 LAT = 32.742409'
NAD 27 LONG = -103,856835'

PENETRATION POINT 3 825' FSL & 0' FEL

NAD 83 X = 690,327.90' NAD 83 Y = 634,209.78' NAD 83 LAT = 32.742543° NAD 83 LONG = -103.848757° NAD 27 X = 649,149.10' NAD 27 Y = 634,146.31' NAD 27 LAT = 32.7424242° NAD 27 LONG = -103.848252° LAST TAKE POINT &
BOTTOM HOLE LOCATION
825' FSL & 100' FEL

NAD 83 X = 695,500.47'
NAD 83 Y = 634,250.49'
NAD 83 LAT = 32.742589°
NAD 83 LONG = -103.831934°
NAD 27 X = 654,321.69'
NAD 27 Y = 634,186.98'
NAD 27 LAT = 32.742470°
NAD 27 LONG = -103.831429°

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Revised Exhibit No. C-3

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025 Case Nos. 224941-24942 & 25145-25148



2nd Bone Spring - Slim Jim 14-15 Federal Com 122H-123H (S2N2)

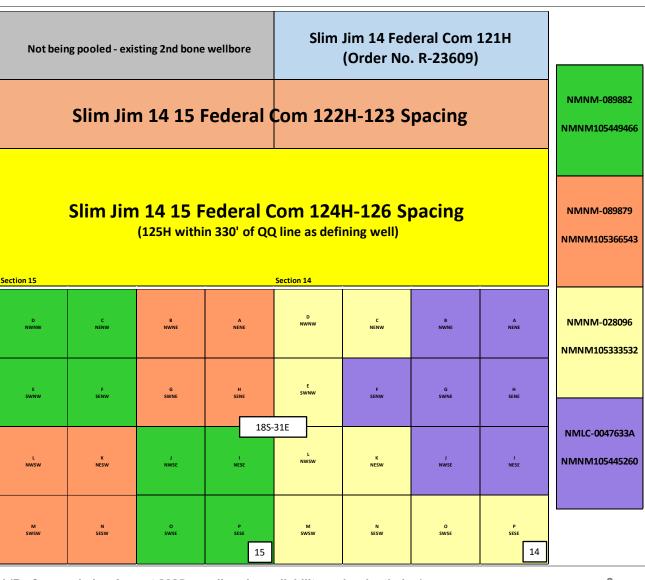
Slim Jim 122H-123H Pooling Info

Unit Capitulation - Slim Jim 122H & 123H									
Owner	Working Interest								
Read & Stevens/Permian Res	N	57.453125%							
Occidental Permian LP	N	25.000000%							
The Delmar Hudson Lewis Living Trust	Υ	1.328125%							
Moore & Shelton Co., Ltd.	Υ	0.937500%							
Ard Oil, Ltd.	Υ	2.257813%							
Josephine T. Hudson Testamentary Trust	Υ	0.752604%							
V-F Petroleum Inc.	Υ	6.020834%							
Marathon Oil Permian, LLC	N	6.250000%							
Total:		100.000000%							

Additional owners to pool for Record Title									
Owner Pooled Party? Lease									
Edward R Hudson Trust 4	Υ	NMNM 089879							
Javelina Pertners	Υ	NMNM 089879							
Lindy's Living Trust	Υ	NMNM 089879							
Zorro Partners Ltd	Υ	NMNM 089879							
Marathon Oil Permian LLC	N	NMNM 089882							

2.17.2025 Update:

- Oxy & Marathon Signed PR JOA
- Total PR Control: 88.703125%



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2nd Bone Spring - Slim Jim 14-15 Federal Com 124H-126 (S2)

Slim Jim 124H-126H Pooling Info

Unit Capitulation - Slim Jim 124H-126H									
Owner	Pooled Party?	Working Interest							
Read & Stevens/Permian Res	N	47.891542%							
Occidental Permian LP	N	21.875000%							
Maverick Permian Agent Corp.	N	3.588896%							
Rottman Oil Partners	Υ	0.092438%							
Florence Ann Holland 1979 Rev Trust	Υ	0.061625%							
Alfred J. Rodriguez	N	0.046750%							
Donald Edward Richter Estate Trust	Υ	0.046750%							
Estate of James P. Dowell (Pat Dowell)	Υ	0.044625%							
Union Hill Oil & Gas Co., Inc.	Υ	0.034000%							
Turner Royalties, LLC	Υ	0.030813%							
Ralph E. Peacock	N	0.030813%							
Sharron Stone Trollinger Trust	N	0.030813%							
New Mexico Western Minerals, Inc.	N	0.030813%							
D.H.B. Partnership	N	0.030813%							
Marjorie C. Echols	N	0.030813%							
Estate of Mamie L. Anderson	N	0.030813%							
Abby Corp.	N	0.020188%							
S. Neil Sisson	N	0.020000%							
The Delmar Hudson Lewis Living Trust	Υ	2.656250%							
Moore & Shelton Co., Ltd.	Υ	1.875000%							
Ard Oil, Ltd.	Υ	2.257813%							
Josephine T. Hudson Testamentary Trust	Υ	0.752604%							
V-F Petroleum Inc.	Υ	6.020834%							
Marathon Oil Permian, LLC	N	12.500000%							
Total:		100.000000%							

Additional owners to p	Гitle	
Owner	Lease	
Edward R Hudson Trust 4	Υ	NMNM 089879
Javelina Pertners	Υ	NMNM 089879
Lindy's Living Trust	Υ	NMNM 089879
Zorro Partners Ltd	Υ	NMNM 089879
Marathon Oil Permian LLC	N	NMNM 089882

2.17.2025 Update: - Oxy & Marathon Signed PR JOA

- Total PR Control: 82.266542%

Not beir	ng pooled - exi	sting 2nd bone	wellbore		Jim 14 Fed (Order No					
	Slim Jim 14 15 Federal Com 122H-123 Spacing									
Slim Jim 14 15 Federal Com 124H-126 Spacing (125H within 330' of QQ line as defining well) Section 15 Section 14										
D NWNW	C NENW	B NWNE	A NENE	D NWNW	C NENW	B NWNE	A NENE	NMNM-028096 NMNM105333532		
E SWNW	F SENW	G SWNE	H SENE	E SWNW	F SENW	G SWNE	H SENE			
L NWSW	K NESW	J NWSE	18S- I NESE	L NWSW	K NESW	J NWSE	I NESE	NMLC-0047633A NMNM105445260		
M SWSW	N SESW	O SWSE	sesse	M SWSW	N SESW	O SWSE	SESE 14			

^{*}Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)



3rd Bone Spring - Slim Jim 14-15 Federal Com 132H (S2N2)

Slim Jim 132H Pooling Info

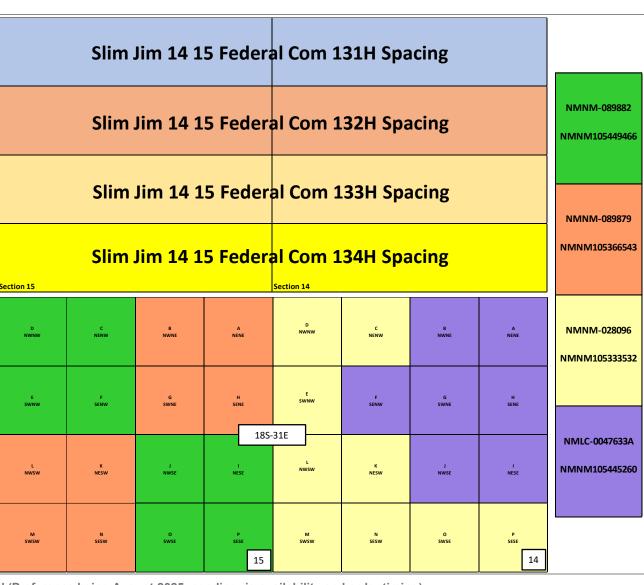
Unit Capitulation - Slim Jim 132H									
Owner	Pooled Party?	Working Interest							
Read & Stevens/Permian Res	N	57.453125%							
Occidental Permian LP	N	25.000000%							
The Delmar Hudson Lewis Living Trust	Υ	1.328125%							
Moore & Shelton Co., Ltd.	Υ	0.937500%							
Ard Oil, Ltd.	Υ	2.257813%							
Josephine T. Hudson Testamentary Trust	Υ	0.752604%							
V-F Petroleum Inc.	Υ	6.020834%							
Marathon Oil Permian, LLC	N	6.250000%							
Total:	•	100.000000%							

Additional owners to pool for Record Title						
Owner Pooled Party? Lease						
Edward R Hudson Trust 4	Υ	NMNM 089879				
Javelina Pertners	Υ	NMNM 089879				
Lindy's Living Trust	Υ	NMNM 089879				
Zorro Partners Ltd	Υ	NMNM 089879				
Marathon Oil Permian LLC	N	NMNM 089882				

2.17.2025 Update:

- Marathon Signed PR JOA

- Total PR Control: **63.703125**%



^{*}Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)

*Release Fire Fina stille 7/19/2023 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/202 19/19/2022 19/1



3rd Bone Spring - Slim Jim 14-15 Federal Com 133H (N2S2)

Slim Jim 133H Pooling Info

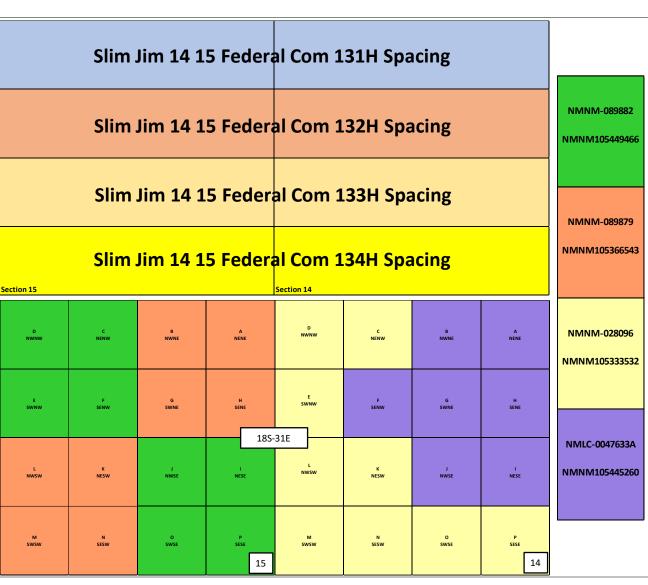
Unit Capitulation - Slim Jim 133H						
Owner	Working Interest					
Read & Stevens/Permian Res	N	48.937500%				
Occidental Permian LP	N	25.000000%				
The Delmar Hudson Lewis Living Trust	Υ	2.656250%				
Moore & Shelton Co., Ltd.	Υ	1.875000%				
Ard Oil, Ltd.	Υ	2.257813%				
Josephine T. Hudson Testamentary Trust	Υ	0.752604%				
V-F Petroleum Inc.	Υ	6.020834%				
Marathon Oil Permian, LLC	N	12.500000%				
Total:	100.000000%					

Additional owners to pool for Record Title						
Owner Pooled Party? Lease						
Edward R Hudson Trust 4	Υ	NMNM 089879				
Javelina Pertners	Υ	NMNM 089879				
Lindy's Living Trust	Υ	NMNM 089879				
Zorro Partners Ltd	Υ	NMNM 089879				
Marathon Oil Permian LLC	N	NMNM 089882				

2.17.2025 Update:

- Marathon Signed PR JOA

- Total PR Control: **61.4375**%



^{*}Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)

*Release Fire Fina guide 7/19/2023 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/19/2022 19/1

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3rd Bone Spring - Slim Jim 14-15 Federal Com 134H (S2S2)

Slim Jim 134H Pooling Info

Unit Capitulation - Slim Jim 134H						
Owner	Pooled Party?	Working Interest				
Read & Stevens/Permian Res	N	45.685950%				
Occidental Permian LP	N	18.750000%				
Maverick Permian Agent Corp.***	N	8.375850%				
Rottman Oil Partners	Υ	0.348100%				
Florence Ann Holland 1979 Rev Trust	Υ	0.130525%				
Alfred J. Rodriguez	N	0.087025%				
Estate of Donald E. Richter	Υ	0.066000%				
Estate of James P. Dowell	Υ	0.066000%				
Union Hill Oil & Gas Co., Inc.	Υ	0.063025%				
Turner Royalties, LLC	Υ	0.048000%				
Ralph E. Peacock	N	0.043500%				
Sharron Stone Trollinger Trust	N	0.043500%				
New Mexico Western Minerals, Inc.	N	0.043500%				
D.H.B. Partnership	N	0.043500%				
Marjorie C. Echols	N	0.043500%				
Estate of Mamie L. Anderson	N	0.043500%				
Abby Corp.	N	0.028525%				
S. Neil Sisson	N	0.027500%				
The Delmar Hudson Lewis Living Trust	Υ	2.656250%				
Moore & Shelton Co., Ltd.	Υ	1.875000%				
Ard Oil, Ltd.	Υ	2.257813%				
Josephine T. Hudson Testamentary Trust	Υ	0.752604%				
V-F Petroleum Inc.	Υ	6.020834%				
Marathon Oil Permian, LLC	N	12.500000%				
Total: 100.000000%						

Additional owners to pool for Record Title						
Owner Pooled Party? Lease						
Edward R Hudson Trust 4	Υ	NMNM 089879				
Javelina Pertners	Υ	NMNM 089879				
Lindy's Living Trust	Υ	NMNM 089879				
Zorro Partners Ltd	Υ	NMNM 089879				
Marathon Oil Permian LLC	N	NMNM 089882				

2.17.2025 Update:

- Marathon Signed PR JOA

- Total PR Control: 58.185959%

	Slim	Jim 14 1	5 Federa	al Com 1	31H Spa	cing		
	Slim	Jim 14 1	5 Federa	al Com 1	.32H Spa	acing		NMNM-089882 NMNM105449466
	Slim	Jim 14 1	5 Federa	al Com 1	.33H Spa	acing		NMNM-089879
Section 15	Slim	Jim 14 1		al Com 1	.34H Spa	acing		NMNM105366543
Section 15				Section 14				
D NWNW	C NENW	B NWNE	A NENE	D NWNW	C NENW	B NWNE	A NENE	NMNM-028096 NMNM105333532
E SWNW	F SENW	G SWNE	H SENE	E SWNW	F SENW	G SWNE	H SENE	
			185-	-31E				NMLC-0047633A
L NWSW	K NESW	J NWSE	I NESE	L NWSW	K NESW	J NWSE	I NESE	NMNM105445260
M SWSW	N SESW	O SWSE	sese	M SWSW	N SESW	O SWSE	SESE 14	

^{*}Pooled parties denoted by yellow highlight. PR JOA offering will remain active to all parties until spud (Preference being August 2025, pending rig availability and order timing)

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Master Tract Capitulation Tab (All Wells and Cases)

	Master Tract Capitulation Table											
Pertaining Wellbores:	All	131H	131H	124H-126H	134H	131H	122H-123H, 132H	122H-123H, 132H	4H-126H, 133H-13	131H	122H-123H, 132H	4H-126H, 133H-134
	Sec 14: E2,	Sec 14: NENW		Sec 14: SESW	Sec 14: SESW							
Owner	S2NW, N2SW,	(Below 9,290')	Sec 14: NWNW	(To 9,397')	(Below 9,397')	Sec 15: N2NE	Sec 15: SWNE	Sec 15: SENE	Sec 15: SW	Sec 15: N2NW	Sec 15: S2NW	Sec 15: SE
Read & Stevens/Permian Res	50.000%	50.000%	50.000%	33.265%	23.988%	79.219%	78.750%	10.625%	85.125%	90.703%	85.125%	10.625%
Occidental Permian LP	50.000%	50.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Maverick Permian Agent Corp.	0.000%	0.000%	50.000%	57.422%	67.007%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Rottman Oil Partners	0.000%	0.000%	0.000%	1.479%	2.785%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Florence Ann Holland 1979 Rev Trust	0.000%	0.000%	0.000%	0.986%	1.044%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Alfred J. Rodriguez	0.000%	0.000%	0.000%	0.748%	0.696%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Donald Edward Richter Estate Trust	0.000%	0.000%	0.000%	0.748%	0.528%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Estate of James P. Dowell (Pat Dowell)	0.000%	0.000%	0.000%	0.714%	0.528%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Union Hill Oil & Gas Co., Inc.	0.000%	0.000%	0.000%	0.544%	0.504%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Turner Royalties, LLC	0.000%	0.000%	0.000%	0.493%	0.384%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Ralph E. Peacock	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Sharron Stone Trollinger Trust	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
New Mexico Western Minerals, Inc.	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
D.H.B. Partnership	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Marjorie C. Echols	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Estate of Mamie L. Anderson	0.000%	0.000%	0.000%	0.493%	0.348%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Abby Corp.	0.000%	0.000%	0.000%	0.323%	0.228%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
S. Neil Sisson	0.000%	0.000%	0.000%	0.320%	0.220%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
The Delmar Hudson Lewis Living Trust	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	10.625%	0.000%	0.000%	0.000%	10.625%
Zorro Partners, Ltd.	0.000%	0.000%	0.000%	0.000%	0.000%	2.656%	0.000%	0.000%	0.000%	1.859%	0.000%	0.000%
Moore & Shelton Co., Ltd.	0.000%	0.000%	0.000%	0.000%	0.000%	7.500%	0.000%	7.500%	0.000%	0.000%	0.000%	7.500%
Ard Oil, Ltd.	0.000%	0.000%	0.000%	0.000%	0.000%	5.313%	5.313%	5.313%	3.719%	3.719%	3.719%	5.313%
Javelina Partners	0.000%	0.000%	0.000%	0.000%	0.000%	5.313%	0.000%	0.000%	0.000%	3.719%	0.000%	0.000%
Josephine T. Hudson Testamentary Trust	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	1.771%	1.771%	1.240%	0.000%	1.240%	1.771%
V-F Petroleum Inc.	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	14.167%	14.167%	9.917%	0.000%	9.917%	14.167%
Marathon Oil Permian, LLC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	50.000%	0.000%	0.000%	0.000%	50.000%
Totals	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%

Permian Resources Interest in every Tract?:

Permian Resources largest Interest owner on 2-mile basis?:

Yes



300 N. MARIENFELD STREET, SUITE 1000 MIDLAND, TX 79701

OFFICE 432.695.4222 **FAX** 432.695.4063

January 9, 2025

Via Certified Mail & Email

V-F Petroleum Inc. 500 W. Texas, Suite 350 Midland, TX 79701

RE: Slim Jim 14-15 Fed Com

Third Bone Spring Well Proposals / Second Bone Spring Informational All of Sections 14 & 15, T18S-R31E Eddy County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC, as Operator for Read & Stevens, Inc. ("Permian"), previously proposed the Slim Jim 2nd Bone Spring development being the 121H-126H wellbores. As you may be aware, V-F Petroleum, Inc. has contested Permian's development utilizing their September 2023 proposals to Permian's predecessors.

Whereas a depth severance exists in Section 14 so Permian previously limited any compulsory pooling application to the base of the 2nd Bone Spring formation. However, V-F is attempting to pool the 3rd Bone Spring under Permian's proposals therefore Permian is hereby proposing it's planned Slim Jim 14-15 Fed Com 131H-134H wellbores as its competing applications. I would *likely* expect these applications to be consolidated with the 2nd Bone Spring and set for a new contested hearing date.

Slim Jim Third Bone Spring Formation Development:

1. Slim Jim 14-15 Fed Com 131H

SHL: 350' FEL &100' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 660' FNL of Section 15 FTP: 100' FEL & 660' FNL of Section 14 LTP: 100' FWL & 660' FNL of Section 15

TVD: Approximately 9,530' TMD: Approximately 19,815'

Proration Unit: N/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 3rd Bone Spring Total Cost: See attached AFE

*Please note the 131H SHL is subject to BLM conversation on moving the NENE quarter of Section 14 monument marker for pad expansion. No material changes expected.

*Additionally, please note that the 131H wellbore will be an overlapping spacing unit to the Mewbourne operated Tamano 15 AD Federal Com 1H

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Exhibit No. C-4

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148

[Continued on Next Page]

2. Slim Jim 14-15 Fed Com 132H

SHL: 2,161' FSL & 291' FWL, or at a legal location within the SW4 of Section 13

BHL: 100' FWL & 1,980' FNL of Section 15 FTP: 100' FEL & 1,980' FNL of Section 14 LTP: 100' FWL & 1,980' FNL of Section 15

TVD: Approximately 9,530' TMD: Approximately 19,815'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 3rd Bone Spring Total Cost: See attached AFE

3. Slim Jim 14-15 Fed Com 133H

SHL: 566' FSL & 351' FWL, or at a legal location within the SW4 of Section 15

BHL: 100' FWL & 1,980' FSL of Section 15 FTP: 100' FEL & 1,980' FSL of Section 14 LTP: 100' FWL & 1,980' FSL of Section 15

TVD: Approximately 9,660 TMD: Approximately 19,945'

Proration Unit: N/2S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 3rd Bone Spring Total Cost: See attached AFE

4. Slim Jim 14-15 Fed Com 134H

SHL: 546' FSL & 325' FWL, or at a legal location within the SW4 of Section 15

BHL: 100' FWL & 660' FSL of Section 15 FTP: 100' FEL & 660' FSL of Section 14 LTP: 100' FWL & 660' FSL of Section 15

TVD: Approximately 9,660 TMD: Approximately 19,945'

Proration Unit: S/2S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 3rd Bone Spring Total Cost: See attached AFE

Slim Jim Second Bone Spring Formation Development Restated:

1. Slim Jim 14-15 Fed Com 121H

SHL: 400' FEL &100' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 330' FNL of Section 14 FTP: 100' FEL & 330' FNL of Section 14 LTP: 100' FWL & 330' FNL of Section 14

TVD: Approximately 8,760'
TMD: Approximately 14,045'

Proration Unit: N/2N/2 of Section 14, T18S-R31E

Targeted Interval: 2nd Bone Spring

Total Cost: See attached AFE

2. Slim Jim 14-15 Fed Com 122H

SHL: 2,132' FSL & 274' FWL, or at a legal location within the SW4 of Section 13

BHL: 100' FWL & 1650' FNL of Section 15 FTP: 100' FEL & 1650' FNL of Section 14 LTP: 100' FWL & 1650' FNL of Section 15

TVD: Approximately 8,595' TMD: Approximately 18,880'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

3. Slim Jim 14-15 Fed Com 123H

SHL: 2,104' FSL & 257' FWL, or at a legal location within the SW4 of Section 13

BHL: 100' FWL & 2310' FNL of Section 15 FTP: 100' FEL & 2310' FNL of Section 14 LTP: 100' FWL & 2310' FNL of Section 15

TVD: Approximately 8,810' TMD: Approximately 19,095'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

4. Slim Jim 14-15 Fed Com 124H (Infill)

SHL: 485' FSL & 457' FWL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 2200' FSL of Section 14 FTP: 100' FWL & 2200' FSL of Section 15 LTP: 100' FEL & 2200' FSL of Section 14

TVD: Approximately 8,510' TMD: Approximately 18,795'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

5. Slim Jim 14-15 Fed Com 125H (Defining Well)

SHL: 464' FSL & 431' FWL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 1430' FSL of Section 14 FTP: 100' FWL & 1430' FSL of Section 15 LTP: 100' FEL & 1430' FSL of Section 14

TVD: Approximately 8,670' TMD: Approximately 18,955'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring

Total Cost: See attached AFE

[Continued on Next Page]

6. Slim Jim 14-15 Fed Com 126H (Infill)

SHL: 444' FSL & 406' FWL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 660' FSL of Section 14 FTP: 100' FWL & 660' FSL of Section 15 LTP: 100' FEL & 660' FSL of Section 14

TVD: Approximately 8,510' TMD: Approximately 18,795'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

The locations, TVDs, and targets are approximate and subject to change dependent on surface or subsurface issues encountered. These locations do fall within an approved potash drill island, so any surface changes remain subject to BLM approval. Permian is proposing to drill these wells under the modified terms of the 1989 AAPL Operating Agreement and a form of said Operating Agreement is available upon request. The Operating Agreement has the following general provisions:

- 100%/300%/300% non-consent provisions
- \$10,000/\$1,000 drilling and producing rates
- Permian Resources Operating, LLC named as Operator

Please indicate your election to participate in the drilling and completion of the proposed wells on the enclosed ballot. Please sign and return one copy of this letter, signed copies of the proposed AFEs, a signed copy of the enclosed insurance declaration, and your geologic well requirements.

In the interest of time, should we not reach an agreement within thirty (30) days of the date of your receipt of this letter, Permian will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into spacing units for the proposed wells. If you do not wish to participate, Permian would be interested in acquiring your interest in the subject lands which is subject to further mutually agreeable negotiation.

Thank you for your time and consideration, if you have any questions at all, please don't hesitate to contact me by email at Travis.Macha@permianres.com

Respectfully,

Travis Macha Permian Resources NM Land Manager

Enclosures

Slim Jim 14-15 Fed Com Elections:

Well Elections: (Please indicate your responses in the space below)						
Well(s) Elect to Elect NOT to Participate Participate						
Slim Jim 14-15 Fed Com 131H						
Slim Jim 14-15 Fed Com 132H						
Slim Jim 14-15 Fed Com 133H						
Slim Jim 14-15 Fed Com 134H						

Company Name (If Applicable):	
D	
By:	
Printed Name:	
Date:	

Participate / Rejection Declaration

Please return this page to Permian Resources Operating, LLC ("Permian") by the date specified in the letter, signed indicating your election to either participate in or reject this insurance program. If you reject the insurance coverage arranged by Permian, then, to the extent that Permian has an obligation to secure any such insurance on your behalf under any applicable agreements or otherwise, Permian will be relieved of such obligation, and Permian will assume that you maintain appropriate levels of insurance and will provide a current Certificate of Insurance upon request. If you fail to make an election within 30 days from receipt of this notice, you will be deemed a participant in the program as detailed on the attached and billed for your percentage participation as such.

- □ I hereby elect to participate in the insurance coverage arranged by Permian Resources Operating, LLC and understand that I will be charged for such participation.
- □ I hereby elect to reject the insurance coverage arranged by Permian Resources Operating, LLC.

Company Name (If Applicable):					
Ву:					
Printed Name:					
Date:					

Cost Estimate

PERMIAN

Printed Date: Aug 13, 2024

AFE Number: Description: SLIM JIM 14-15 FED COM 122H

AFE Name: SLIM JIM 14-15 FED COM 122H AFE TYPE: Drill and Complete

Well Operator: PERMIAN RESOURCES

Operator AFE #:

Account	Description		Gross Est. (\$)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		\$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		\$53,125.00
8020.1100	TDC - CASING - SURFACE		\$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$82,972.75
		Sub-total	\$505,304.33
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00
8065.1100	TAL - TUBING		\$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00
		Sub-total	\$440,000.00
Facilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		\$101,429.00
8035.3800	FAC - FLARE/COMBUSTER		\$15,714.00
8035.4500	FAC - CONTINGENCY		\$13,969.00
8035.3400	FAC - METER & LACT		\$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		\$10,000.00
8035.1400	FAC - ROAD LOCATIONS PITS		\$25,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL		\$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		\$286.00
8035.2900	FAC - TANK BATTERY		\$51,429.00
8035.3700	FAC - AUTOMATION MATERIAL		\$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$28,571.00
8035.1600	FAC - TRANSPORTATION TRUCKING		\$2,143.00
8035.2500	FAC - CONSULTING SERVICES		\$714.00
8035.1310	FAC - PEMANENT EASEMENT		\$3,571.00
8035.2100	FAC - INSPECTION & TESTING		\$357.00
8035.1500	FAC - MATERIALS & SUPPLIES		\$714.00
8035.1700	FAC - RENTAL EQUIPMENT		\$11,429.00
8035.2400	FAC - SUPERVISION		\$8,571.00
8035.3200	FAC - VALVES FITTINGS & PIPE		\$85,714.00
8035.1300	FAC - SURFACE DAMAGE / ROW		\$286.00
8035.4400	FAC - COMPANY LABOR		\$714.00
8035.3600	FAC - ELECTRICAL		\$39,286.00
		Sub-total	\$479,611.00

PERMIAN

Cost Estimate

Printed Date: Aug 13, 2024

HESOGHOLS		
Account	Description	Gross Est. (\$)
Completion Intangi	ble	
8025.3050	ICC - SOURCE WATER	\$173,069.00
8025.1600	ICC - COILED TUBING	\$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT	\$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR	\$40,000.00
8025.3000	ICC - WATER HANDLING	\$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION	\$51,300.00
8025.1500	ICC - FUEL / POWER	\$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING	\$5,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK	\$16,748.00
8025.2300	ICC - COMPLETION FLUIDS	\$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL	\$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS	\$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR	\$2,088,688.00
8025.3800	ICC - OVERHEAD	\$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING	\$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE	\$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT	\$168,408.00
8025.2000	ICC - TRUCKING	\$14,375.00
		Sub-total \$3,921,419.00
Drilling Intangible		
8015.2400	IDC - RIG WATER	\$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE	\$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP	\$143,200.00
8015.1700	IDC - DAYWORK CONTRACT	\$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE	\$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES	\$13,000.00
8015.1310	IDC - PERMANENT EASEMENT	\$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP	\$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING	\$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE	\$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS	\$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES	\$5,000.00
8015.3100	IDC - CASING CREW & TOOLS	\$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR	\$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT	\$57,750.00
8015.4200	IDC - MANCAMP	\$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW	\$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING	\$127,500.00
8015.1100	IDC - STAKING & SURVEYING	\$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY	\$172,921.88
8015.2350	IDC - FUEL/MUD	\$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS	\$50,046.00
8015.5200	IDC - CONTINGENCY	\$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM	\$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION	\$60,900.00

Printed Date: Aug 13, 2024

PERMIAN

Cost Estimate

Gross Est. (\$) Account Description IDC - DISPOSAL \$122,661.00 8015.3700 8015.2300 IDC - FUEL / POWER \$98,175.00 IDC - PERMITS, LICENSES, ETC \$15,000.00 8015.1000 8015.3200 IDC - CONTRACT LABOR/ROUSTABOUT \$27,000.00 8015.2150 IDC - DRILL BIT \$98,000.00 8015.4600 IDC - SAFETY / ENVIRONMENTAL \$11,550.00 8015.2700 IDC - INSPECTION, TESTING & REPAIR \$37,000.00 Sub-total \$2,161,659.74 Artificial Lift Intangible 8060.3810 IAL - ACID \$25,000.00 8060.3500 IAL - WELLSITE SUPERVISION \$9,000.00 8060.2600 IAL - CONTRACT LABOR/ROUSTABOUT \$10,000.00 8060.2300 IAL - COMPLETION FLUIDS \$5,000.00 8060.2010 IAL - KILL TRUCK \$5,000.00 8060.1400 IAL - WIRELINE OPEN/CASED HOLE \$5,000.00 8060.3400 IAL - RENTAL EQUIPMENT \$10,000.00 IAL - TRUCKING/VACUUM/TRANSP \$7,000.00 8060.2000 IAL - LAYDOWN MACHINE \$5,000.00 8060.3410 8060.3420 IAL - REVERSE UNIT RENTAL \$5,000.00 8060.1900 IAL - INSPECTION & TESTING \$3,000.00 IAL - WORKOVER RIG \$15,000.00 8060.1200 IAL - SPOOLING SERVICES \$6,000.00 8060.1210 \$110,000.00 Sub-total Flowback Intangible 8040.1899 IFC - FRAC WATER RECOVERY \$196,240.35 8040.3430 IFC - SURFACE PUMP RENTAL \$20,000.00 IFC - WELLSITE SUPERVISION \$10,000.00 8040.3500 8040.3420 **IFC - TANK RENTALS** \$20,000.00 8040.4000 **IFC - CHEMICALS** \$15,000.00 8040.2000 IFC - TRUCKING/VACUUM/TRANSP \$20,000.00 8040.2900 IFC - WELL TESTING / FLOWBACK \$125,000.00 Sub-total \$406,240.35 Pipeline 8036.2800 PLN - FLOWLINE MATERIAL \$66,000.00 PLN - CONTRACT LABOR \$66,000.00 8036.2200 8036.1310 PLN - PEMANENT EASEMENT \$28,000.00 PLN - VALVES FITTINGS & PIPE \$10,000.00 8036.3200 8036.3620 PLN - POWER DISTRIBUTION LABOR \$12,500.00 PLN - POWER DISTRIBUTION MATERIAL 8036.3610 \$37,500.00 Sub-total \$220,000.00 **Completion Tangible** 8030.2000 TCC - WELLHEAD EQUIPMENT \$47,250.00 Sub-total \$47,250.00 **Grand Total** \$8,291,484.42

Cost Estimate

PERMIAN

Printed Date: Aug 13, 2024

AFE Number: Description: SLIM JIM 14-15 FED COM 123H

AFE Name: SLIM JIM 14-15 FED COM 123H AFE TYPE: Drill and Complete

PERMIAN RESOURCES

Well Operator: Operator AFE #:

Account	Description		Gross Est. (\$)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		\$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		\$ 53,125.00
8020.1100	TDC - CASING - SURFACE		\$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$82,972.75
		Sub-total	\$505,304.33
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00
8065.1100	TAL - TUBING		\$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00
		Sub-total	\$440,000.00
acilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		\$101,429.00
035.3800	FAC - FLARE/COMBUSTER		\$15,714.00
035.4500	FAC - CONTINGENCY		\$13,969.00
035.3400	FAC - METER & LACT		\$61,286.00
035.3300	FAC - CIRCULATING TRNSFER PUMP		\$10,000.00
035.1400	FAC - ROAD LOCATIONS PITS		\$25,000.00
035.4000	FAC - SAFETY / ENVIRONMENTAL		\$571.00
035.1900	FAC - WATER DISPOSAL / SWD		\$286.00
035.2900	FAC - TANK BATTERY		\$51,429.00
035.3700	FAC - AUTOMATION MATERIAL		\$17,857.00
035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$28,571.00
035.1600	FAC - TRANSPORTATION TRUCKING		\$2,143.00
035.2500	FAC - CONSULTING SERVICES		\$714.00
035.1310	FAC - PEMANENT EASEMENT		\$3,571.00
035.2100	FAC - INSPECTION & TESTING		\$357.00
035.1500	FAC - MATERIALS & SUPPLIES		\$714.00
035.1700	FAC - RENTAL EQUIPMENT		\$11,429.00
035.2400	FAC - SUPERVISION		\$8,571.00
035.3200	FAC - VALVES FITTINGS & PIPE		\$85,714.00
035.1300	FAC - SURFACE DAMAGE / ROW		\$286.00
035.4400	FAC - COMPANY LABOR		\$714.00
035.3600	FAC - ELECTRICAL		\$39,286.00
		Sub-total	\$479,611.00

PERMIAN RESOURCES

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. (\$)
Completion Intangib	ole		
8025.3050	ICC - SOURCE WATER		\$173,069.00
8025.1600	ICC - COILED TUBING		\$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		\$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		\$40,000.00
8025.3000	ICC - WATER HANDLING		\$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION		\$51,300.00
8025.1500	ICC - FUEL / POWER		\$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING		\$5,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		\$16,748.00
8025.2300	ICC - COMPLETION FLUIDS		\$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		\$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		\$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		\$2,088,688.00
8025.3800	ICC - OVERHEAD		\$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		\$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		\$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		\$168,408.00
8025.2000	ICC - TRUCKING		\$14,375.00
		Sub-total	\$3,921,419.00
Drilling Intangible			
8015.2400	IDC - RIG WATER		\$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		\$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		\$143,200.00
8015.1700	IDC - DAYWORK CONTRACT		\$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE		\$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES		\$13,000.00
8015.1310	IDC - PERMANENT EASEMENT		\$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		\$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		\$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE		\$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		\$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		\$5,000.00
8015.3100	IDC - CASING CREW & TOOLS		\$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		\$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT		\$57,750.00
8015.4200	IDC - MANCAMP		\$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW		\$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING		\$127,500.00
8015.1100	IDC - STAKING & SURVEYING		\$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		\$172,921.88
8015.2350	IDC - FUEL/MUD		\$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS		\$50,046.00
8015.5200	IDC - CONTINGENCY		\$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		\$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION		\$60,900.00

Printed Date: Aug 13, 2024

PERMIAN

Cost Estimate

Gross Est. (\$) Account Description IDC - DISPOSAL \$122,661.00 8015.3700 8015.2300 IDC - FUEL / POWER \$98,175.00 IDC - PERMITS, LICENSES, ETC \$15,000.00 8015.1000 8015.3200 IDC - CONTRACT LABOR/ROUSTABOUT \$27,000.00 8015.2150 IDC - DRILL BIT \$98,000.00 8015.4600 IDC - SAFETY / ENVIRONMENTAL \$11,550.00 8015.2700 IDC - INSPECTION, TESTING & REPAIR \$37,000.00 Sub-total \$2,161,659.74 Artificial Lift Intangible 8060.3810 IAL - ACID \$25,000.00 8060.3500 IAL - WELLSITE SUPERVISION \$9,000.00 8060.2600 IAL - CONTRACT LABOR/ROUSTABOUT \$10,000.00 8060.2300 IAL - COMPLETION FLUIDS \$5,000.00 8060.2010 IAL - KILL TRUCK \$5,000.00 8060.1400 IAL - WIRELINE OPEN/CASED HOLE \$5,000.00 8060.3400 IAL - RENTAL EQUIPMENT \$10,000.00 IAL - TRUCKING/VACUUM/TRANSP \$7,000.00 8060.2000 IAL - LAYDOWN MACHINE \$5,000.00 8060.3410 8060.3420 IAL - REVERSE UNIT RENTAL \$5,000.00 8060.1900 IAL - INSPECTION & TESTING \$3,000.00 IAL - WORKOVER RIG \$15,000.00 8060.1200 IAL - SPOOLING SERVICES \$6,000.00 8060.1210 \$110,000.00 Sub-total Flowback Intangible 8040.1899 IFC - FRAC WATER RECOVERY \$196,240.35 8040.3430 IFC - SURFACE PUMP RENTAL \$20,000.00 IFC - WELLSITE SUPERVISION \$10,000.00 8040.3500 8040.3420 **IFC - TANK RENTALS** \$20,000.00 8040.4000 **IFC - CHEMICALS** \$15,000.00 8040.2000 IFC - TRUCKING/VACUUM/TRANSP \$20,000.00 8040.2900 IFC - WELL TESTING / FLOWBACK \$125,000.00 Sub-total \$406,240.35 Pipeline 8036.2800 PLN - FLOWLINE MATERIAL \$66,000.00 PLN - CONTRACT LABOR \$66,000.00 8036.2200 8036.1310 PLN - PEMANENT EASEMENT \$28,000.00 PLN - VALVES FITTINGS & PIPE \$10,000.00 8036.3200 8036.3620 PLN - POWER DISTRIBUTION LABOR \$12,500.00 PLN - POWER DISTRIBUTION MATERIAL 8036.3610 \$37,500.00 Sub-total \$220,000.00 **Completion Tangible** 8030.2000 TCC - WELLHEAD EQUIPMENT \$47,250.00 Sub-total \$47,250.00

\$8,291,484.42

Grand Total

Cost Estimate



Printed Date: Aug 13, 2024

AFE Number: Description: SLIM JIM 14-15 FED COM 124H

AFE Name: SLIM JIM 14-15 FED COM 124H AFE TYPE: Drill and Complete

Well Operator: PERMIAN RESOURCES

Operator AFE #:

<u>Account</u>	Description		Gross Est. (\$)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		\$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		\$ 53,125.00
8020.1100	TDC - CASING - SURFACE		\$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$82,972.75
		Sub-total	\$505,304.33
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00
3065.1100	TAL - TUBING		\$125,000.00
3065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00
3065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00
3065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00
3065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00
3065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00
		Sub-total	\$440,000.00
acilities			
3035.3000	FAC - HEATER TREATER/SEPARATOR		\$101,429.00
3035.3800	FAC - FLARE/COMBUSTER		\$15,714.00
3035.4500	FAC - CONTINGENCY		\$13,969.00
8035.3400	FAC - METER & LACT		\$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		\$10,000.00
3035.1400	FAC - ROAD LOCATIONS PITS		\$25,000.00
3035.4000	FAC - SAFETY / ENVIRONMENTAL		\$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		\$286.00
8035.2900	FAC - TANK BATTERY		\$51,429.00
8035.3700	FAC - AUTOMATION MATERIAL		\$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$28,571.00
035.1600	FAC - TRANSPORTATION TRUCKING		\$2,143.00
3035.2500	FAC - CONSULTING SERVICES		\$714.00
035.1310	FAC - PEMANENT EASEMENT		\$3,571.00
035.2100	FAC - INSPECTION & TESTING		\$357.00
035.1500	FAC - MATERIALS & SUPPLIES		\$714.00
035.1700	FAC - RENTAL EQUIPMENT		\$11,429.00
035.2400	FAC - SUPERVISION		\$8,571.00
035.3200	FAC - VALVES FITTINGS & PIPE		\$85,714.00
035.1300	FAC - SURFACE DAMAGE / ROW		\$286.00
035.4400	FAC - COMPANY LABOR		\$714.00
035.3600	FAC - ELECTRICAL		\$39,286.00
		Sub-total	\$479,611.00

PERMIAN

Cost Estimate

Printed Date: Aug 13, 2024

Account	Description		Gross Est. (\$)
Completion Intang	ible		
8025.3050	ICC - SOURCE WATER		\$173,069.00
8025.1600	ICC - COILED TUBING		\$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		\$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		\$40,000.00
8025.3000	ICC - WATER HANDLING		\$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION		\$51,300.00
8025.1500	ICC - FUEL / POWER		\$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING		\$5,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		\$16,748.00
8025.2300	ICC - COMPLETION FLUIDS		\$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		\$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		\$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		\$2,088,688.00
8025.3800	ICC - OVERHEAD		\$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		\$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		\$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		\$168,408.00
8025.2000	ICC - TRUCKING		\$14,375.00
		Sub-total	\$3,921,419.00
Drilling Intangible			
8015.2400	IDC - RIG WATER		\$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		\$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		\$143,200.00
8015.1700	IDC - DAYWORK CONTRACT		\$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE		\$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES		\$13,000.00
8015.1310	IDC - PERMANENT EASEMENT		\$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		\$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		\$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE		\$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		\$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		\$5,000.00
8015.3100	IDC - CASING CREW & TOOLS		\$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		\$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT		\$57,750.00
8015.4200	IDC - MANCAMP		\$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW		\$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING		\$127,500.00
8015.1100	IDC - STAKING & SURVEYING		\$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		\$172,921.88
8015.2350	IDC - FUEL/MUD		\$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS		\$50,046.00
8015.5200	IDC - CONTINGENCY		\$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		\$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION		\$60,900.00

Printed Date: Aug 13, 2024

PERMIAN

Cost Estimate

Gross Est. (\$) Account Description IDC - DISPOSAL \$122,661.00 8015.3700 8015.2300 IDC - FUEL / POWER \$98,175.00 IDC - PERMITS, LICENSES, ETC \$15,000.00 8015.1000 8015.3200 IDC - CONTRACT LABOR/ROUSTABOUT \$27,000.00 8015.2150 IDC - DRILL BIT \$98,000.00 8015.4600 IDC - SAFETY / ENVIRONMENTAL \$11,550.00 8015.2700 IDC - INSPECTION, TESTING & REPAIR \$37,000.00 Sub-total \$2,161,659.74 Artificial Lift Intangible 8060.3810 IAL - ACID \$25,000.00 8060.3500 IAL - WELLSITE SUPERVISION \$9,000.00 8060.2600 IAL - CONTRACT LABOR/ROUSTABOUT \$10,000.00 8060.2300 IAL - COMPLETION FLUIDS \$5,000.00 8060.2010 IAL - KILL TRUCK \$5,000.00 8060.1400 IAL - WIRELINE OPEN/CASED HOLE \$5,000.00 8060.3400 IAL - RENTAL EQUIPMENT \$10,000.00 \$7,000.00 IAL - TRUCKING/VACUUM/TRANSP 8060.2000 IAL - LAYDOWN MACHINE \$5,000.00 8060.3410 IAL - REVERSE UNIT RENTAL \$5,000.00 8060.3420 8060.1900 IAL - INSPECTION & TESTING \$3,000.00 IAL - WORKOVER RIG \$15,000.00 8060.1200 IAL - SPOOLING SERVICES \$6,000.00 8060.1210 Sub-total \$110,000.00 Flowback Intangible 8040.1899 IFC - FRAC WATER RECOVERY \$196,240.35 8040.3430 IFC - SURFACE PUMP RENTAL \$20,000.00 IFC - WELLSITE SUPERVISION \$10,000.00 8040.3500 8040.3420 **IFC - TANK RENTALS** \$20,000.00 8040.4000 **IFC - CHEMICALS** \$15,000.00 8040.2000 IFC - TRUCKING/VACUUM/TRANSP \$20,000.00 8040.2900 IFC - WELL TESTING / FLOWBACK \$125,000.00 Sub-total \$406,240.35 Pipeline 8036.2800 PLN - FLOWLINE MATERIAL \$66,000.00 PLN - CONTRACT LABOR \$66,000.00 8036.2200 8036.1310 PLN - PEMANENT EASEMENT \$28,000.00 PLN - VALVES FITTINGS & PIPE \$10,000.00 8036.3200 8036.3620 PLN - POWER DISTRIBUTION LABOR \$12,500.00 PLN - POWER DISTRIBUTION MATERIAL 8036.3610 \$37,500.00 Sub-total \$220,000.00 **Completion Tangible** 8030.2000 TCC - WELLHEAD EQUIPMENT \$47,250.00 Sub-total \$47,250.00 **Grand Total** \$8,291,484.42

Cost Estimate



Printed Date: Aug 13, 2024

AFE Number: Description: SLIM JIM 14-15 FED COM 125H

AFE Name: SLIM JIM 14-15 FED COM 125H AFE TYPE: Drill and Complete

Well Operator: PERMIAN RESOURCES

Operator AFE #:

Account	Description		Gross Est. (\$)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		\$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		\$ 53,125.00
8020.1100	TDC - CASING - SURFACE		\$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$82,972.75
		Sub-total	\$505,304.33
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00
8065.1100	TAL - TUBING		\$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00
		Sub-total	\$440,000.00
Facilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		\$101,429.00
8035.3800	FAC - FLARE/COMBUSTER		\$15,714.00
8035.4500	FAC - CONTINGENCY		\$13,969.00
8035.3400	FAC - METER & LACT		\$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		\$10,000.00
8035.1400	FAC - ROAD LOCATIONS PITS		\$25,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL		\$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		\$286.00
8035.2900	FAC - TANK BATTERY		\$51,429.00
8035.3700	FAC - AUTOMATION MATERIAL		\$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$28,571.00
8035.1600	FAC - TRANSPORTATION TRUCKING		\$2,143.00
8035.2500	FAC - CONSULTING SERVICES		\$714.00
8035.1310	FAC - PEMANENT EASEMENT		\$3,571.00
8035.2100	FAC - INSPECTION & TESTING		\$357.00
8035.1500	FAC - MATERIALS & SUPPLIES		\$714.00
8035.1700	FAC - RENTAL EQUIPMENT		\$11,429.00
8035.2400	FAC - SUPERVISION		\$8,571.00
8035.3200	FAC - VALVES FITTINGS & PIPE		\$85,714.00
3035.1300	FAC - SURFACE DAMAGE / ROW		\$286.00
8035.4400	FAC - COMPANY LABOR		\$714.00
3035.3600	FAC - ELECTRICAL		\$39,286.00
		Sub-total	\$479,611.00

Cost Estimate

PERMIAN

Printed Date: Aug 13, 2024

Account	Description		Gross Est. (\$)
Completion Intangi	ble		
8025.3050	ICC - SOURCE WATER		\$173,069.00
8025.1600	ICC - COILED TUBING		\$184,906.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		\$15,000.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		\$40,000.00
8025.3000	ICC - WATER HANDLING		\$175,070.00
8025.3500	ICC - WELLSITE SUPERVISION		\$51,300.00
8025.1500	ICC - FUEL / POWER		\$505,363.00
8025.3600	ICC - SUPERVISION/ENGINEERING		\$5,000.00
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8025.2300	ICC - COMPLETION FLUIDS		\$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		\$15,000.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		\$10,500.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		\$2,088,688.00
8025.3800	ICC - OVERHEAD		\$10,000.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		\$397,992.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		\$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		\$168,408.00
8025.2000	ICC - TRUCKING		\$14,375.00
		Sub-total	\$3,921,419.00
Drilling Intangible			
8015.2400	IDC - RIG WATER		\$13,125.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		\$42,500.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		\$143,200.00
8015.1700	IDC - DAYWORK CONTRACT		\$391,584.38
8015.5000	IDC - WELL CONTROL INSURANCE		\$5,775.00
8015.1200	IDC - LEGAL, TITLE SERVICES		\$13,000.00
8015.1310	IDC - PERMANENT EASEMENT		\$12,000.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		\$15,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		\$174,332.52
8015.1600	IDC - RIG MOB / STANDBY RATE		\$35,100.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		\$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		\$5,000.00
8015.3100	IDC - CASING CREW & TOOLS		\$47,500.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		\$12,500.00
8015.4100	IDC - RENTAL EQUIPMENT		\$57,750.00
8015.4200	IDC - MANCAMP		\$27,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW		\$35,000.00
8015.1500	IDC - RIG MOB / TRUCKING		\$127,500.00
8015.1100	IDC - STAKING & SURVEYING		\$15,000.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		\$172,921.88
8015.2350	IDC - FUEL/MUD		\$64,500.00
8015.2200	IDC - BITS, TOOLS, STABILIZERS		\$50,046.00
8015.5200	IDC - CONTINGENCY		\$93,085.83
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		\$41,278.13
8015.4300	IDC - WELLSITE SUPERVISION		\$60,900.00

Printed Date: Aug 13, 2024

PERMIAN

Cost Estimate

Gross Est. (\$) Account Description IDC - DISPOSAL \$122,661.00 8015.3700 8015.2300 IDC - FUEL / POWER \$98,175.00 IDC - PERMITS, LICENSES, ETC \$15,000.00 8015.1000 8015.3200 IDC - CONTRACT LABOR/ROUSTABOUT \$27,000.00 8015.2150 IDC - DRILL BIT \$98,000.00 8015.4600 IDC - SAFETY / ENVIRONMENTAL \$11,550.00 8015.2700 IDC - INSPECTION, TESTING & REPAIR \$37,000.00 Sub-total \$2,161,659.74 Artificial Lift Intangible 8060.3810 IAL - ACID \$25,000.00 8060.3500 IAL - WELLSITE SUPERVISION \$9,000.00 8060.2600 IAL - CONTRACT LABOR/ROUSTABOUT \$10,000.00 8060.2300 IAL - COMPLETION FLUIDS \$5,000.00 8060.2010 IAL - KILL TRUCK \$5,000.00 8060.1400 IAL - WIRELINE OPEN/CASED HOLE \$5,000.00 8060.3400 IAL - RENTAL EQUIPMENT \$10,000.00 IAL - TRUCKING/VACUUM/TRANSP \$7,000.00 8060.2000 IAL - LAYDOWN MACHINE \$5,000.00 8060.3410 8060.3420 IAL - REVERSE UNIT RENTAL \$5,000.00 8060.1900 IAL - INSPECTION & TESTING \$3,000.00 IAL - WORKOVER RIG \$15,000.00 8060.1200 IAL - SPOOLING SERVICES \$6,000.00 8060.1210 \$110,000.00 Sub-total Flowback Intangible 8040.1899 IFC - FRAC WATER RECOVERY \$196,240.35 8040.3430 IFC - SURFACE PUMP RENTAL \$20,000.00 IFC - WELLSITE SUPERVISION \$10,000.00 8040.3500 8040.3420 **IFC - TANK RENTALS** \$20,000.00 8040.4000 **IFC - CHEMICALS** \$15,000.00 8040.2000 IFC - TRUCKING/VACUUM/TRANSP \$20,000.00 8040.2900 IFC - WELL TESTING / FLOWBACK \$125,000.00 Sub-total \$406,240.35 Pipeline 8036.2800 PLN - FLOWLINE MATERIAL \$66,000.00 PLN - CONTRACT LABOR \$66,000.00 8036.2200 8036.1310 PLN - PEMANENT EASEMENT \$28,000.00 PLN - VALVES FITTINGS & PIPE \$10,000.00 8036.3200 8036.3620 PLN - POWER DISTRIBUTION LABOR \$12,500.00 PLN - POWER DISTRIBUTION MATERIAL 8036.3610 \$37,500.00 Sub-total \$220,000.00 **Completion Tangible** 8030.2000 TCC - WELLHEAD EQUIPMENT \$47,250.00 Sub-total \$47,250.00 **Grand Total** \$8,291,484.42

Cost Estimate



Printed Date: Aug 13, 2024

AFE Number: Description: SLIM JIM 14-15 FED COM 126H

AFE Name: SLIM JIM 14-15 FED COM 126H AFE TYPE: Drill and Complete

Well Operator: PERMIAN RESOURCES

Operator AFE #:

Account	Description		Gross Est. (\$)
Drilling Tangible			
8020.1400	TDC - CASING - PRODUCTION		\$350,952.83
8020.1500	TDC - WELLHEAD EQUIPMENT		\$ 53,125.00
8020.1100	TDC - CASING - SURFACE		\$18,253.75
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$82,972.75
		Sub-total	\$505,304.33
Artificial Lift Tangible			
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00
8065.1100	TAL - TUBING		\$125,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00
8065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00
		Sub-total	\$440,000.00
Facilities			
8035.3000	FAC - HEATER TREATER/SEPARATOR		\$101,429.00
8035.3800	FAC - FLARE/COMBUSTER		\$15,714.00
8035.4500	FAC - CONTINGENCY		\$13,969.00
8035.3400	FAC - METER & LACT		\$61,286.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		\$10,000.00
8035.1400	FAC - ROAD LOCATIONS PITS		\$25,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL		\$571.00
8035.1900	FAC - WATER DISPOSAL / SWD		\$286.00
8035.2900	FAC - TANK BATTERY		\$51,429.00
3035.3700	FAC - AUTOMATION MATERIAL		\$17,857.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$28,571.00
8035.1600	FAC - TRANSPORTATION TRUCKING		\$2,143.00
8035.2500	FAC - CONSULTING SERVICES		\$714.00
3035.1310	FAC - PEMANENT EASEMENT		\$3,571.00
3035.2100	FAC - INSPECTION & TESTING		\$357.00
3035.1500	FAC - MATERIALS & SUPPLIES		\$714.00
3035.1700	FAC - RENTAL EQUIPMENT		\$11,429.00
3035.2400	FAC - SUPERVISION		\$8,571.00
3035.3200	FAC - VALVES FITTINGS & PIPE		\$85,714.00
3035.1300	FAC - SURFACE DAMAGE / ROW		\$286.00
3035.4400	FAC - COMPANY LABOR		\$714.00
3035.3600	FAC - ELECTRICAL		\$39,286.00
		Sub-total	\$479,611.00

Printed Date: Aug 13, 2024

Cost Estimate PERMIAN

Gross Est. (\$) Description Account Completion Intangible 8025.3050 ICC - SOURCE WATER \$173,069.00 8025.1600 ICC - COILED TUBING \$184,906.00 8025.2600 ICC - CONTRACT LABOR/ROUSTABOUT \$15,000.00 8025.3100 ICC - WELLHEAD/FRACTREE REPAIR \$40,000.00 ICC - WATER HANDLING 8025.3000 \$175,070.00 8025.3500 ICC - WELLSITE SUPERVISION \$51,300.00 ICC - FUEL / POWER 8025.1500 \$505,363.00 ICC - SUPERVISION/ENGINEERING 8025.3600 \$5,000.00 ICC - WATER DISPOSAL/VACUUM TRUCK 8025,1800 \$16,748.00 8025.2300 ICC - COMPLETION FLUIDS \$10,000.00 ICC - SAFETY / ENVIRONMENTAL 8025.3700 \$15,000.00 8025.1100 ICC - ROAD, LOCATIONS, PITS \$10,500.00 8025.2500 ICC - WELL STIMULATION/FRACTUR \$2,088,688.00 8025.3800 ICC - OVERHEAD \$10,000.00 8025.2200 ICC - ELECTRIC LOGGING / PERFORATING \$397,992.00 8025.1400 ICC - WIRELINE OPEN/CASED HOLE \$40,000.00 8025.3400 ICC - RENTAL EQUIPMENT \$168,408.00 8025.2000 ICC - TRUCKING \$14,375.00 Sub-total \$3,921,419.00 **Drilling Intangible** 8015.2400 IDC - RIG WATER \$13,125.00 8015.2000 IDC - CONDUCTOR HOLE & SERVICE \$42,500.00 8015.3000 IDC - CEMENT SERV/FLOAT EQUIP \$143,200.00 8015.1700 IDC - DAYWORK CONTRACT \$391,584,38 8015.5000 IDC - WELL CONTROL INSURANCE \$5,775.00 8015.1200 IDC - LEGAL, TITLE SERVICES \$13,000.00 8015.1310 **IDC - PERMANENT EASEMENT** \$12,000.00 8015.3500 IDC - TRUCKING/VACUUM/ TRANSP \$15,750.00 8015.2500 IDC - MUD/CHEMICALS/ACIDIZING \$174,332.52 IDC - RIG MOB / STANDBY RATE 8015.1600 \$35,100.00 8015.1400 IDC - ROAD, LOCATIONS, PITS \$95,625.00 8015.3400 **IDC - MATERIALS & SUPPLIES** \$5,000.00 8015.3100 **IDC - CASING CREW & TOOLS** \$47,500.00 IDC - WELLHEAD PREPARE/REPAIR 8015.3800 \$12,500.00 **IDC - RENTAL EQUIPMENT** 8015.4100 \$57,750.00 IDC - MANCAMP 8015 4200 \$27,300.00 8015.1300 IDC - SURFACE DAMAGE / ROW \$35,000.00 8015.1500 IDC - RIG MOB / TRUCKING \$127,500.00 8015.1100 IDC - STAKING & SURVEYING \$15,000.00 8015.1900 IDC - DIRECTNL DRILL & SURVEY \$172,921.88 8015.2350 IDC - FUEL/MUD \$64,500.00 8015.2200 IDC - BITS, TOOLS, STABILIZERS \$50,046.00 IDC - CONTINGENCY 8015.5200 \$93,085.83 8015.3600 IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM \$41,278.13 8015.4300 **IDC - WELLSITE SUPERVISION** \$60,900.00

Printed Date: Aug 13, 2024

PERMIAN

Cost Estimate

Gross Est. (\$) Account Description IDC - DISPOSAL \$122,661.00 8015.3700 8015.2300 IDC - FUEL / POWER \$98,175.00 IDC - PERMITS, LICENSES, ETC \$15,000.00 8015.1000 8015.3200 IDC - CONTRACT LABOR/ROUSTABOUT \$27,000.00 8015.2150 IDC - DRILL BIT \$98,000.00 8015.4600 IDC - SAFETY / ENVIRONMENTAL \$11,550.00 8015.2700 IDC - INSPECTION, TESTING & REPAIR \$37,000.00 Sub-total \$2,161,659.74 Artificial Lift Intangible 8060.3810 IAL - ACID \$25,000.00 8060.3500 IAL - WELLSITE SUPERVISION \$9,000.00 8060.2600 IAL - CONTRACT LABOR/ROUSTABOUT \$10,000.00 8060.2300 IAL - COMPLETION FLUIDS \$5,000.00 8060.2010 IAL - KILL TRUCK \$5,000.00 8060.1400 IAL - WIRELINE OPEN/CASED HOLE \$5,000.00 8060.3400 IAL - RENTAL EQUIPMENT \$10,000.00 IAL - TRUCKING/VACUUM/TRANSP \$7,000.00 8060.2000 IAL - LAYDOWN MACHINE \$5,000.00 8060.3410 IAL - REVERSE UNIT RENTAL \$5,000.00 8060.3420 8060.1900 IAL - INSPECTION & TESTING \$3,000.00 IAL - WORKOVER RIG \$15,000.00 8060.1200 IAL - SPOOLING SERVICES \$6,000.00 8060.1210 Sub-total \$110,000.00 Flowback Intangible 8040.1899 IFC - FRAC WATER RECOVERY \$196,240.35 8040.3430 IFC - SURFACE PUMP RENTAL \$20,000.00 IFC - WELLSITE SUPERVISION \$10,000.00 8040.3500 8040.3420 **IFC - TANK RENTALS** \$20,000.00 8040.4000 **IFC - CHEMICALS** \$15,000.00 8040.2000 IFC - TRUCKING/VACUUM/TRANSP \$20,000.00 8040.2900 IFC - WELL TESTING / FLOWBACK \$125,000.00 Sub-total \$406,240.35 Pipeline 8036.2800 PLN - FLOWLINE MATERIAL \$66,000.00 PLN - CONTRACT LABOR \$66,000.00 8036.2200 8036.1310 PLN - PEMANENT EASEMENT \$28,000.00 PLN - VALVES FITTINGS & PIPE \$10,000.00 8036.3200 8036.3620 PLN - POWER DISTRIBUTION LABOR \$12,500.00 PLN - POWER DISTRIBUTION MATERIAL 8036.3610 \$37,500.00 Sub-total \$220,000.00 **Completion Tangible** 8030.2000 TCC - WELLHEAD EQUIPMENT \$47,250.00 Sub-total \$47,250.00 **Grand Total** \$8,291,484.42



 AFE Number:
 501580
 Description:
 SECTIONS 14 & 15, T18S-R31E

AFE Name: SLIM JIM 14-15 FEDERAL COM 131H AFE TYPE: Drill and Complete

Well Operator: PERMIAN RESOURCES OPERATING, LLC

Operator AFE #:

<u>Account</u>	<u>Description</u>		Gross Est. (\$)
Drilling Intangible			
8015.1600	IDC - RIG MOB / STANDBY RATE		\$36,300.00
8015.2300	IDC - FUEL / POWER		\$135,575.00
8015.2150	IDC - DRILL BIT		\$90,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES		\$13,000.00
8015.5000	IDC - WELL CONTROL INSURANCE		\$7,975.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		\$21,750.00
8015.1700	IDC - DAYWORK CONTRACT		\$559,246.88
8015.2200	IDC - BITS, TOOLS, STABILIZERS		\$49,916.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		\$12,500.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		\$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		\$5,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		\$27,000.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		\$42,500.00
8015.5200	IDC - CONTINGENCY		\$113,890.51
8015.1300	IDC - SURFACE DAMAGE / ROW		\$35,000.00
8015.3100	IDC - CASING CREW & TOOLS		\$68,000.00
8015.4100	IDC - RENTAL EQUIPMENT		\$79,750.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		\$238,796.88
8015.1310	IDC - PERMANENT EASEMENT		\$12,000.00
8015.4200	IDC - MANCAMP		\$37,700.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		\$37,000.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		\$152,156.38
8015.2400	IDC - RIG WATER		\$18,125.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		\$252,725.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		\$57,003.13
8015.3700	IDC - DISPOSAL		\$122,206.00
8015.4300	IDC - WELLSITE SUPERVISION		\$84,100.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		\$15,950.00
8015.1000	IDC - PERMITS,LICENSES,ETC		\$15,000.00
8015.1100	IDC - STAKING & SURVEYING		\$15,000.00
8015.2350	IDC - FUEL/MUD		\$66,000.00
8015.1500	IDC - RIG MOB / TRUCKING		\$127,500.00
		Sub-total	\$2,644,790.78
Facilities			
8035.2500	FAC - CONSULTING SERVICES		\$5,000.00
8035.2900	FAC - TANK BATTERY		\$160,000.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$62,500.00
8035.1900	FAC - WATER DISPOSAL / SWD		\$15,000.00
8035.2000	FAC - WASTE DISPOSAL		\$1,000.00
8035.1300	FAC - SURFACE DAMAGE		\$2,500.00



RESOURCES		Printed Date: C	
Account	<u>Description</u>		Gross Est. (\$)
8035.3700	FAC - AUTOMATION MATERIAL		\$20,000.00
8035.4400	FAC - COMPANY LABOR		\$1,250.00
8035.4500	FAC - CONTINGENCY		\$16,973.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		\$15,000.00
8035.1600	FAC - TRANSPORTATION TRUCKING		\$7,500.00
8035.1700	FAC - RENTAL EQUIPMENT		\$20,000.00
8035.3600	FAC - ELECTRICAL		\$20,000.00
8035.2400	FAC - SUPERVISION		\$15,000.00
8035.2100	FAC - INSPECTION & TESTING		\$1,000.00
8035.1500	FAC - MATERIALS & SUPPLIES		\$2,500.00
8035.3400	FAC - METERS		\$25,000.00
8035.3000	FAC - HEATER TREATER/SEPARATOR		\$130,000.00
8035.3200	FAC - VALVES FITTINGS & PIPE		\$75,000.00
		Sub-total	\$595,223.00
Artificial Lift Intan	gible		
8060.1900	IAL - INSPECTION & TESTING		\$3,000.00
8060.3400	IAL - RENTAL EQUIPMENT		\$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		\$5,000.00
8060.1200	IAL - WORKOVER RIG		\$15,000.00
8060.1210	IAL - SPOOLING SERVICES		\$6,000.00
8060.2010	IAL - KILL TRUCK		\$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		\$5,000.00
8060.3500	IAL - WELLSITE SUPERVISION		\$9,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		\$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		\$5,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		\$10,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		\$5,000.00
8060.3810	IAL - ACID		\$25,000.00
		Sub-total	\$110,000.00
Artificial Lift Tang	ible		
8065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00
8065.1100	TAL - TUBING		\$125,000.00
		Sub-total	\$440,000.00
Completion Intang	gible		
8025.2000	ICC - TRUCKING		\$14,375.00
8025.1500	ICC - FUEL / POWER		\$417,970.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		\$10,500.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		\$40,000.00
8025.1600	ICC - COILED TUBING		\$184,906.00
3320.1000	.55 GOILLD TODING		ψ101,000.00

Page: 2 of 3 - 501580 Exhibit C4 - 105



Cost Estimate

Printed Date: Jan 9, 2025

RESOURCES		Timled Date. Jan 9, 2	
<u>Account</u>	Description		Gross Est. (\$
8025.3600	ICC - SUPERVISION/ENGINEERING		\$5,000.00
8025.2300	ICC - COMPLETION FLUIDS		\$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		\$15,000.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		\$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		\$162,630.00
8025.3800	ICC - OVERHEAD		\$10,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		\$13,335.00
8025.3500	ICC - WELLSITE SUPERVISION		\$56,700.00
8025.3050	ICC - SOURCE WATER		\$207,550.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		\$15,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		\$1,564,588.00
8025.3000	ICC - WATER HANDLING		\$117,481.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		\$285,311.00
		Sub-total	\$3,170,346.00
Flowback Intangib	le		
8040.2900	IFC - WELL TESTING / FLOWBACK		\$125,000.00
8040.3500	IFC - WELLSITE SUPERVISION		\$10,000.00
8040.4000	IFC - CHEMICALS		\$15,000.00
8040.3420	IFC - TANK RENTALS		\$20,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		\$20,000.00
8040.3430	IFC - SURFACE PUMP RENTAL		\$20,000.00
8040.1899	IFC - FRAC WATER RECOVERY		\$141,876.88
		Sub-total	\$351,876.88
Drilling Tangible			
8020.1700	TDC - PACKER/DOWNHOLE TOOLS		\$53,125.00
8020.1400	TDC - CASING - PRODUCTION		\$564,792.06
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$188,110.31
8020.1500	TDC - WELLHEAD EQUIPMENT		\$53,125.00
8020.1100	TDC - CASING - SURFACE		\$89,006.69
		Sub-total	\$948,159.06
Pipeline			
8036.2200	PLN - CONTRACT LABOR		\$30,000.00
8036.1310	PLN - PEMANENT EASEMENT		\$11,364.00
8036.2800	PLN - FLOWLINE MATERIAL		\$30,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		\$25,000.00
		Sub-total	\$96,364.00
Completion Tangil			
8030.2000	TCC - WELLHEAD EQUIPMENT		\$47,250.00
		Sub-total	\$47,250.00
		Grand Total	\$8,404,009.72

Page: 3 of 3 - 501580 Exhibit C4 - 106



 AFE Number:
 501581
 Description:
 SECTIONS 14 & 15, T18S-R31E

AFE Name: SLIM JIM 14-15 FEDERAL COM 132H AFE TYPE: Drill and Complete

Well Operator: PERMIAN RESOURCES OPERATING, LLC

Operator AFE #:

<u>Account</u>	<u>Description</u>		Gross Est. (\$)
Drilling Intangible			
8015.1600	IDC - RIG MOB / STANDBY RATE		\$36,300.00
8015.2300	IDC - FUEL / POWER		\$135,575.00
8015.2150	IDC - DRILL BIT		\$90,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES		\$13,000.00
8015.5000	IDC - WELL CONTROL INSURANCE		\$7,975.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		\$21,750.00
8015.1700	IDC - DAYWORK CONTRACT		\$559,246.88
8015.2200	IDC - BITS, TOOLS, STABILIZERS		\$49,916.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		\$12,500.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		\$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		\$5,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		\$27,000.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		\$42,500.00
8015.5200	IDC - CONTINGENCY		\$113,890.51
8015.1300	IDC - SURFACE DAMAGE / ROW		\$35,000.00
8015.3100	IDC - CASING CREW & TOOLS		\$68,000.00
8015.4100	IDC - RENTAL EQUIPMENT		\$79,750.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		\$238,796.88
8015.1310	IDC - PERMANENT EASEMENT		\$12,000.00
8015.4200	IDC - MANCAMP		\$37,700.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		\$37,000.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		\$152,156.38
8015.2400	IDC - RIG WATER		\$18,125.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		\$252,725.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		\$57,003.13
8015.3700	IDC - DISPOSAL		\$122,206.00
8015.4300	IDC - WELLSITE SUPERVISION		\$84,100.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		\$15,950.00
8015.1000	IDC - PERMITS,LICENSES,ETC		\$15,000.00
8015.1100	IDC - STAKING & SURVEYING		\$15,000.00
8015.2350	IDC - FUEL/MUD		\$66,000.00
8015.1500	IDC - RIG MOB / TRUCKING		\$127,500.00
		Sub-total	\$2,644,790.78
Facilities			
8035.2500	FAC - CONSULTING SERVICES		\$5,000.00
8035.2900	FAC - TANK BATTERY		\$160,000.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$62,500.00
8035.1900	FAC - WATER DISPOSAL / SWD		\$15,000.00
8035.2000	FAC - WASTE DISPOSAL		\$1,000.00
8035.1300	FAC - SURFACE DAMAGE		\$2,500.00





RESOURCES	RESOURCES		ale. Jan 9, 2025
Account	<u>Description</u>		Gross Est. (\$)
8035.3700	FAC - AUTOMATION MATERIAL		\$20,000.00
8035.4400	FAC - COMPANY LABOR		\$1,250.00
8035.4500	FAC - CONTINGENCY		\$16,973.00
8035.3300	FAC - CIRCULATING TRNSFER PUMP		\$15,000.00
8035.1600	FAC - TRANSPORTATION TRUCKING		\$7,500.00
8035.1700	FAC - RENTAL EQUIPMENT		\$20,000.00
8035.3600	FAC - ELECTRICAL		\$20,000.00
8035.2400	FAC - SUPERVISION		\$15,000.00
8035.2100	FAC - INSPECTION & TESTING		\$1,000.00
8035.1500	FAC - MATERIALS & SUPPLIES		\$2,500.00
8035.3400	FAC - METERS		\$25,000.00
8035.3000	FAC - HEATER TREATER/SEPARATOR		\$130,000.00
8035.3200	FAC - VALVES FITTINGS & PIPE		\$75,000.00
		Sub-total	\$595,223.00
Artificial Lift Intan			
8060.1900	IAL - INSPECTION & TESTING		\$3,000.00
8060.3400	IAL - RENTAL EQUIPMENT		\$10,000.00
8060.2300	IAL - COMPLETION FLUIDS		\$5,000.00
8060.1200	IAL - WORKOVER RIG		\$15,000.00
8060.1210	IAL - SPOOLING SERVICES		\$6,000.00
8060.2010	IAL - KILL TRUCK		\$5,000.00
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		\$5,000.00
8060.3500	IAL - WELLSITE SUPERVISION		\$9,000.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		\$7,000.00
8060.3410	IAL - LAYDOWN MACHINE		\$5,000.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		\$10,000.00
8060.3420	IAL - REVERSE UNIT RENTAL		\$5,000.00
8060.3810	IAL - ACID		\$25,000.00
Autificial Life Town		Sub-total	\$110,000.00
Artificial Lift Tang			¢5 000 00
8065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00
8065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00
8065.1100	TAL - TUBING	Sub-total	\$125,000.00 \$440,000.00
Completion Intang	gible	Gub-totai	Ψ 44 0,000.00
8025.2000	ICC - TRUCKING		\$14,375.00
8025.1500	ICC - FUEL / POWER		\$417,970.00
8025.1100	ICC - ROAD, LOCATIONS, PITS		\$10,500.00
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		\$40,000.00
8025.1600	ICC - COILED TUBING		\$184,906.00

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<u>Account</u>	<u>Description</u>		Gross Est. (\$
8025.3600	ICC - SUPERVISION/ENGINEERING		\$5,000.00
8025.2300	ICC - COMPLETION FLUIDS		\$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		\$15,000.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		\$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		\$162,630.00
8025.3800	ICC - OVERHEAD		\$10,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		\$13,335.00
8025.3500	ICC - WELLSITE SUPERVISION		\$56,700.00
8025.3050	ICC - SOURCE WATER		\$207,550.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		\$15,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		\$1,564,588.00
8025.3000	ICC - WATER HANDLING		\$117,481.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		\$285,311.00
		Sub-total	\$3,170,346.00
Flowback Intangible			
8040.2900	IFC - WELL TESTING / FLOWBACK		\$125,000.00
8040.3500	IFC - WELLSITE SUPERVISION		\$10,000.00
8040.4000	IFC - CHEMICALS		\$15,000.00
8040.3420	IFC - TANK RENTALS		\$20,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		\$20,000.00
8040.3430	IFC - SURFACE PUMP RENTAL		\$20,000.00
8040.1899	IFC - FRAC WATER RECOVERY		\$141,876.88
		Sub-total	\$351,876.88
Drilling Tangible	TDO DAOVED/DOWN HOLE TOOL O		#50.405.00
8020.1700	TDC - PACKER/DOWNHOLE TOOLS		\$53,125.00
8020.1400	TDC - CASING - PRODUCTION		\$564,792.06
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$188,110.31
8020.1500	TDC - WELLHEAD EQUIPMENT		\$53,125.00
8020.1100	TDC - CASING - SURFACE	Sub-total	\$89,006.69 \$948,159.06
Pipeline		Sub-total	\$940, I 39.00
8036.2200	PLN - CONTRACT LABOR		\$30,000.00
8036.1310	PLN - PEMANENT EASEMENT		\$11,364.00
8036.2800	PLN - FLOWLINE MATERIAL		\$30,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		\$25,000.00
0000.0200		Sub-total	\$96,364.00
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		\$47,250.00
		Sub-total	\$47,250.00
		Grand Total	\$8,404,009.72

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 AFE Number:
 501582
 Description:
 SECTIONS 14 & 15, T18S-R31E

AFE Name: SLIM JIM 14-15 FEDERAL COM 133H AFE TYPE: Drill and Complete

Well Operator: PERMIAN RESOURCES OPERATING, LLC

Operator AFE #:

<u>Account</u>	<u>Description</u>		Gross Est. (\$)
Drilling Intangible			
8015.1600	IDC - RIG MOB / STANDBY RATE		\$36,300.00
8015.2300	IDC - FUEL / POWER		\$135,575.00
8015.2150	IDC - DRILL BIT		\$90,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES		\$13,000.00
8015.5000	IDC - WELL CONTROL INSURANCE		\$7,975.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		\$21,750.00
8015.1700	IDC - DAYWORK CONTRACT		\$559,246.88
8015.2200	IDC - BITS, TOOLS, STABILIZERS		\$49,916.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		\$12,500.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		\$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		\$5,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		\$27,000.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		\$42,500.00
8015.5200	IDC - CONTINGENCY		\$113,890.51
8015.1300	IDC - SURFACE DAMAGE / ROW		\$35,000.00
8015.3100	IDC - CASING CREW & TOOLS		\$68,000.00
8015.4100	IDC - RENTAL EQUIPMENT		\$79,750.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		\$238,796.88
8015.1310	IDC - PERMANENT EASEMENT		\$12,000.00
8015.4200	IDC - MANCAMP		\$37,700.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		\$37,000.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		\$152,156.38
8015.2400	IDC - RIG WATER		\$18,125.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		\$252,725.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		\$57,003.13
8015.3700	IDC - DISPOSAL		\$122,206.00
8015.4300	IDC - WELLSITE SUPERVISION		\$84,100.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		\$15,950.00
8015.1000	IDC - PERMITS,LICENSES,ETC		\$15,000.00
8015.1100	IDC - STAKING & SURVEYING		\$15,000.00
8015.2350	IDC - FUEL/MUD		\$66,000.00
8015.1500	IDC - RIG MOB / TRUCKING		\$127,500.00
		Sub-total	\$2,644,790.78
Facilities			
8035.2500	FAC - CONSULTING SERVICES		\$5,000.00
8035.2900	FAC - TANK BATTERY		\$160,000.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$62,500.00
8035.1900	FAC - WATER DISPOSAL / SWD		\$15,000.00
8035.2000	FAC - WASTE DISPOSAL		\$1,000.00
8035.1300	FAC - SURFACE DAMAGE		\$2,500.00





RESOURCES		Fillited Da	Fillited Date. Jan 9, 2025	
<u>Account</u>	<u>Description</u>		Gross Est. (\$)	
8035.3700	FAC - AUTOMATION MATERIAL		\$20,000.00	
8035.4400	FAC - COMPANY LABOR		\$1,250.00	
8035.4500	FAC - CONTINGENCY		\$16,973.00	
8035.3300	FAC - CIRCULATING TRNSFER PUMP		\$15,000.00	
8035.1600	FAC - TRANSPORTATION TRUCKING		\$7,500.00	
8035.1700	FAC - RENTAL EQUIPMENT		\$20,000.00	
8035.3600	FAC - ELECTRICAL		\$20,000.00	
8035.2400	FAC - SUPERVISION		\$15,000.00	
8035.2100	FAC - INSPECTION & TESTING		\$1,000.00	
8035.1500	FAC - MATERIALS & SUPPLIES		\$2,500.00	
8035.3400	FAC - METERS		\$25,000.00	
8035.3000	FAC - HEATER TREATER/SEPARATOR		\$130,000.00	
8035.3200	FAC - VALVES FITTINGS & PIPE		\$75,000.00	
		Sub-total	\$595,223.00	
Artificial Lift Intan	gible			
8060.1900	IAL - INSPECTION & TESTING		\$3,000.00	
8060.3400	IAL - RENTAL EQUIPMENT		\$10,000.00	
8060.2300	IAL - COMPLETION FLUIDS		\$5,000.00	
8060.1200	IAL - WORKOVER RIG		\$15,000.00	
8060.1210	IAL - SPOOLING SERVICES		\$6,000.00	
8060.2010	IAL - KILL TRUCK		\$5,000.00	
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		\$5,000.00	
8060.3500	IAL - WELLSITE SUPERVISION		\$9,000.00	
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		\$7,000.00	
8060.3410	IAL - LAYDOWN MACHINE		\$5,000.00	
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		\$10,000.00	
8060.3420	IAL - REVERSE UNIT RENTAL		\$5,000.00	
8060.3810	IAL - ACID		\$25,000.00	
		Sub-total	\$110,000.00	
Artificial Lift Tang	ible			
8065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00	
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00	
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00	
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00	
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00	
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00	
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00	
8065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00	
8065.1100	TAL - TUBING		\$125,000.00	
		Sub-total	\$440,000.00	
Completion Intang	gible			
8025.2000	ICC - TRUCKING		\$14,375.00	
8025.1500	ICC - FUEL / POWER		\$417,970.00	
8025.1100	ICC - ROAD, LOCATIONS, PITS		\$10,500.00	
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		\$40,000.00	
8025.1600	ICC - COILED TUBING		\$184,906.00	

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Account	<u>Description</u>		Gross Est. (
8025.3600	ICC - SUPERVISION/ENGINEERING		\$5,000.0
8025.2300	ICC - COMPLETION FLUIDS		\$10,000.0
8025.3700	ICC - SAFETY / ENVIRONMENTAL		\$15,000.0
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		\$40,000.0
8025.3400	ICC - RENTAL EQUIPMENT		\$162,630.0
8025.3800	ICC - OVERHEAD		\$10,000.0
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		\$13,335.0
8025.3500	ICC - WELLSITE SUPERVISION		\$56,700.0
8025.3050	ICC - SOURCE WATER		\$207,550.0
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		\$15,000.0
8025.2500	ICC - WELL STIMULATION/FRACTUR		\$1,564,588.0
8025.3000	ICC - WATER HANDLING		\$117,481.0
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		\$285,311.0
		Sub-total	\$3,170,346.0
Flowback Intangible			
8040.2900	IFC - WELL TESTING / FLOWBACK		\$125,000.0
8040.3500	IFC - WELLSITE SUPERVISION		\$10,000.0
8040.4000	IFC - CHEMICALS		\$15,000.0
8040.3420	IFC - TANK RENTALS		\$20,000.0
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		\$20,000.0
8040.3430	IFC - SURFACE PUMP RENTAL		\$20,000.0
8040.1899	IFC - FRAC WATER RECOVERY		\$141,876.8
		Sub-total	\$351,876.8
Drilling Tangible			
8020.1700	TDC - PACKER/DOWNHOLE TOOLS		\$53,125.0
8020.1400	TDC - CASING - PRODUCTION		\$564,792.0
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$188,110.3
8020.1500	TDC - WELLHEAD EQUIPMENT		\$53,125.0
8020.1100	TDC - CASING - SURFACE		\$89,006.6
		Sub-total	\$948,159.0
Pipeline			
8036.2200	PLN - CONTRACT LABOR		\$30,000.0
8036.1310	PLN - PEMANENT EASEMENT		\$11,364.0
8036.2800	PLN - FLOWLINE MATERIAL		\$30,000.0
8036.3200	PLN - VALVES FITTINGS & PIPE		\$25,000.0
		Sub-total	\$96,364.0
Completion Tangible			
8030.2000	TCC - WELLHEAD EQUIPMENT		\$47,250.0
		Sub-total	\$47,250.0
		Grand Total	\$8,404,009.7

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 AFE Number:
 501583
 Description:
 SECTIONS 14 & 15, T18S-R31E

AFE Name: SLIM JIM 14-15 FEDERAL COM 134H AFE TYPE: Drill and Complete

Well Operator: PERMIAN RESOURCES OPERATING, LLC

Operator AFE #:

Account	<u>Description</u>		Gross Est. (\$)
Drilling Intangible			
8015.1600	IDC - RIG MOB / STANDBY RATE		\$36,300.00
8015.2300	IDC - FUEL / POWER		\$135,575.00
8015.2150	IDC - DRILL BIT		\$90,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES		\$13,000.00
8015.5000	IDC - WELL CONTROL INSURANCE		\$7,975.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP		\$21,750.00
8015.1700	IDC - DAYWORK CONTRACT		\$559,246.88
8015.2200	IDC - BITS, TOOLS, STABILIZERS		\$49,916.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR		\$12,500.00
8015.1400	IDC - ROAD, LOCATIONS, PITS		\$95,625.00
8015.3400	IDC - MATERIALS & SUPPLIES		\$5,000.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		\$27,000.00
8015.2000	IDC - CONDUCTOR HOLE & SERVICE		\$42,500.00
8015.5200	IDC - CONTINGENCY		\$113,890.51
8015.1300	IDC - SURFACE DAMAGE / ROW		\$35,000.00
8015.3100	IDC - CASING CREW & TOOLS		\$68,000.00
8015.4100	IDC - RENTAL EQUIPMENT		\$79,750.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY		\$238,796.88
8015.1310	IDC - PERMANENT EASEMENT		\$12,000.00
8015.4200	IDC - MANCAMP		\$37,700.00
8015.2700	IDC - INSPECTION, TESTING & REPAIR		\$37,000.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING		\$152,156.38
8015.2400	IDC - RIG WATER		\$18,125.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP		\$252,725.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM		\$57,003.13
8015.3700	IDC - DISPOSAL		\$122,206.00
8015.4300	IDC - WELLSITE SUPERVISION		\$84,100.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL		\$15,950.00
8015.1000	IDC - PERMITS,LICENSES,ETC		\$15,000.00
8015.1100	IDC - STAKING & SURVEYING		\$15,000.00
8015.2350	IDC - FUEL/MUD		\$66,000.00
8015.1500	IDC - RIG MOB / TRUCKING		\$127,500.00
		Sub-total	\$2,644,790.78
Facilities			
8035.2500	FAC - CONSULTING SERVICES		\$5,000.00
8035.2900	FAC - TANK BATTERY		\$160,000.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB		\$62,500.00
8035.1900	FAC - WATER DISPOSAL / SWD		\$15,000.00
8035.2000	FAC - WASTE DISPOSAL		\$1,000.00
8035.1300	FAC - SURFACE DAMAGE		\$2,500.00



RESOURCES	KESOURCES		le. Jan 9, 2025	
Account	<u>Description</u>		Gross Est. (\$)	
8035.3700	FAC - AUTOMATION MATERIAL		\$20,000.00	
8035.4400	FAC - COMPANY LABOR		\$1,250.00	
8035.4500	FAC - CONTINGENCY		\$16,973.00	
8035.3300	FAC - CIRCULATING TRNSFER PUMP		\$15,000.00	
8035.1600	FAC - TRANSPORTATION TRUCKING		\$7,500.00	
8035.1700	FAC - RENTAL EQUIPMENT		\$20,000.00	
8035.3600	FAC - ELECTRICAL		\$20,000.00	
8035.2400	FAC - SUPERVISION		\$15,000.00	
8035.2100	FAC - INSPECTION & TESTING		\$1,000.00	
8035.1500	FAC - MATERIALS & SUPPLIES		\$2,500.00	
8035.3400	FAC - METERS		\$25,000.00	
8035.3000	FAC - HEATER TREATER/SEPARATOR		\$130,000.00	
8035.3200	FAC - VALVES FITTINGS & PIPE		\$75,000.00	
		Sub-total	\$595,223.00	
Artificial Lift Intan	gible			
8060.1900	IAL - INSPECTION & TESTING		\$3,000.00	
8060.3400	IAL - RENTAL EQUIPMENT		\$10,000.00	
8060.2300	IAL - COMPLETION FLUIDS		\$5,000.00	
8060.1200	IAL - WORKOVER RIG		\$15,000.00	
8060.1210	IAL - SPOOLING SERVICES		\$6,000.00	
8060.2010	IAL - KILL TRUCK		\$5,000.00	
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		\$5,000.00	
8060.3500	IAL - WELLSITE SUPERVISION		\$9,000.00	
8060.2000	IAL - TRUCKING/VACUUM/TRANSP		\$7,000.00	
8060.3410	IAL - LAYDOWN MACHINE		\$5,000.00	
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT		\$10,000.00	
8060.3420	IAL - REVERSE UNIT RENTAL		\$5,000.00	
8060.3810	IAL - ACID		\$25,000.00	
Auditolol I in Town	91.1-	Sub-total	\$110,000.00	
Artificial Lift Tang			#5.000.00	
8065.3100	TAL - MEASUREMENT EQUIPMENT		\$5,000.00	
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT		\$15,000.00	
8065.2000	TAL - WELLHEAD EQUIPMENT		\$50,000.00	
8065.2100	TAL - WELL SITE POWER EQUIPMENT/INSTALL		\$75,000.00	
8065.2200	TAL - OHP INFRASTRUCTURE EQUIPMENT/INSTALL		\$50,000.00	
8065.2500	TAL - VALVES/CONNECTIONS/FTGS		\$15,000.00	
8065.3200	TAL - COMM, TELEMETRY & AUTOMA		\$5,000.00	
8065.1310	TAL - ESP EQUIPMENT/INSTALL		\$100,000.00	
8065.1100	TAL - TUBING	Sub-total	\$125,000.00 \$440,000.00	
Completion Intang	aible	oub-total	ψ-1-10,000.00	
8025.2000	ICC - TRUCKING		\$14,375.00	
8025.1500	ICC - FUEL / POWER		\$417,970.00	
8025.1100	ICC - ROAD, LOCATIONS, PITS		\$10,500.00	
8025.3100	ICC - WELLHEAD/FRACTREE REPAIR		\$40,000.00	
8025.1600	ICC - COILED TUBING		\$184,906.00	
	-		,	

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Cost Estimate



Printed Date: Jan 9, 2025

			,
<u>Account</u>	<u>Description</u>		Gross Est. (\$
8025.3600	ICC - SUPERVISION/ENGINEERING		\$5,000.00
8025.2300	ICC - COMPLETION FLUIDS		\$10,000.00
8025.3700	ICC - SAFETY / ENVIRONMENTAL		\$15,000.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE		\$40,000.00
8025.3400	ICC - RENTAL EQUIPMENT		\$162,630.00
8025.3800	ICC - OVERHEAD		\$10,000.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK		\$13,335.00
8025.3500	ICC - WELLSITE SUPERVISION		\$56,700.00
8025.3050	ICC - SOURCE WATER		\$207,550.00
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT		\$15,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR		\$1,564,588.00
8025.3000	ICC - WATER HANDLING		\$117,481.00
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING		\$285,311.00
		Sub-total	\$3,170,346.00
Flowback Intangibl	е		
8040.2900	IFC - WELL TESTING / FLOWBACK		\$125,000.00
8040.3500	IFC - WELLSITE SUPERVISION		\$10,000.00
8040.4000	IFC - CHEMICALS		\$15,000.00
8040.3420	IFC - TANK RENTALS		\$20,000.00
8040.2000	IFC - TRUCKING/VACUUM/TRANSP		\$20,000.00
8040.3430	IFC - SURFACE PUMP RENTAL		\$20,000.00
8040.1899	IFC - FRAC WATER RECOVERY		\$141,876.88
		Sub-total	\$351,876.88
Drilling Tangible			
8020.1700	TDC - PACKER/DOWNHOLE TOOLS		\$53,125.00
8020.1400	TDC - CASING - PRODUCTION		\$564,792.06
8020.1200	TDC - CASING - INTERMEDIATE - 1		\$188,110.31
8020.1500	TDC - WELLHEAD EQUIPMENT		\$53,125.00
8020.1100	TDC - CASING - SURFACE	Outstand	\$89,006.69
Pipeline		Sub-total	\$948,159.06
8036.2200	PLN - CONTRACT LABOR		\$30,000.00
8036.1310	PLN - PEMANENT EASEMENT		\$11,364.00
8036.2800	PLN - FLOWLINE MATERIAL		\$30,000.00
8036.3200	PLN - VALVES FITTINGS & PIPE		\$25,000.00
0030.3200	TEN - VALVESTITTINGS &T II E	Sub-total	\$96,364.00
Completion Tangib	le	our total	400,00 7.00
8030.2000	TCC - WELLHEAD EQUIPMENT		\$47,250.00
		Sub-total	\$47,250.00
		Grand Total	\$8,404,009.72

Page: 3 of 3 - 501580 Exhibit C4 - 115

Slim Jim - Contact Chronology



April 2024: Lindy's Living Trust term assignment to PR

PR opens conversations with owners via brokers on offers to purchase interest (conversations not fully logged)

June 2024: BLM Royalty rate correction submitted (Section 15) – **VF is also a beneficiary party to this act**

Mewbourne assigns interest to PR

July 2024: Initial Surface inspection (Sand Dune Lizard Territory)

August 2024: Proposals sent to all WI parties

September 2024: Correspondence with VF on possible trade – nothing substantive from conversations

Correspondence with Occidental Correspondence with B&N Energy

Correspondence with Estate of Donald Richter

October 2024: Surface Onsited with BLM – Borrowing owls located, pads moved

B&N Energy – Interest Purchased by PR

Title issues uncovered – Maverick Permian – brokers/attorneys resolving

PR pools Slim Jim 121H (N2N2 of Section 14), VF contest for remaining locations set

PR ORRI partners (Westwind) begin actively purchasing ORRI owners

November 2024: Correspondence with Estate of Doralea S. Bean (New Mexico Western Minerals)

Correspondence with Oxy – They intend on signing JOA Correspondence with Union Hill, letter of support received Correspondence with SNS (title issue, defected out)

Correspondence with DHB

December 2024: Letters of support received from Javelina, Zorro, DHB, NM Western, and Bean Family

January 2024: Correspondence with buyers of Abby Corp interest, assist in WI confirmation

Correspondence with Oxy – final JOA changes made, awaiting signature

September 2024-Present: Ongoing purchase negotiations via PR brokers. Will remain open through completion of wells.

*PR still actively seeking joinder, purchase, or carry offer to all parties committed and non-committed (including V-F). JOA offering will remain outstanding til spud.

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Exhibit No. C-5

Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148



300 N. MARIENFELD STREET, SUITE 1000 MIDLAND, TX 79701

OFFICE 432.695.4222 FAX 432.695.4063

December 5, 2024

Union Hill Oil & Gas, LLC 7712 Glenshannon Circle Dallas, TX 75225

RE: Slim Jim Development

Township 18 South, Range 31 East, Eddy Co., New Mexico Sections 14 & 15

To Whom It May Concern,

The purpose of this letter is to notify all interest owners of an upcoming contested hearing at the New Mexico Oil Conservation Division (the "NMOCD") between Read & Stevens, Inc. as a wholly owned subsidiary of Permian Resources Operating, LLC ("Permian") and V-F Petroleum, Inc. ("V-F").

Whereas Permian previously proposed the five (5) wells shown here on Exhibit "A" herein all landing in the 2nd bone Spring formation. Permian has not received V-F's full development plan, so I am refraining from making any assumptions in this letter as to well count, spacing, etc.

To provide a brief update on the status of the Slim Jim project to-date:

- Royalty Rate Reduction: In June of 2024, Permian has engaged the Bureau of Land Management (the "BLM") and has formally requested the sliding scale nature of federal lease NMNM 089879 be fixed to a 12.5% royalty rate. Positive feedback has been obtained in addition to other recent royalty rate fixes outside of the Slim Jim unit, so we remain very optimistic of the approval.
- Applications for Permits to Drill ("APDs"): Permian has conducted several on sites
 with the BLM, surface locations approved and has APDs submitted. The surface in this
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 multiple on sites.
- Spacing Test/Offset Results: Permian has recently completed twelve (12) wells offset the Slim Jim unit and are currently flowing back (the "Pinkie Pie", "Long John", and "Silver") projects. Permian will have ample well data and offset results to utilize in Slim Jim to obtain any learnings and enhance recovery.
- <u>Timing:</u> As it stands, Permian would prefer to drill these wells in August of 2025.

The contested hearing for operatorship is currently scheduled for January 14, 2025. Should you elect to support Permian as operator of Sections 14 & 15 (the Slim Jim unit) and you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Revised Exhibit No. C-6

Submitted by: Read & Stevens, Inc.

Hearing Date: January 28 2025 Exhibit C6 - 117 Case Nos. 224941-24942 & 25145-25148

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha

NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the ${\bf Slim\ Jim}$ Project Area:

Puchtous

Company Name (If Applicable)

Printed Name:

Date:

Exhibit "A"

*Please note the N/2N2 of Section 15 already is developed by the Mewbourne operated Tamano15 AD Federal Com 1H. Permian obtained the interest of Mewbourne with them reserving that wellbore.

S/2N/2 of Sections 14 & 15:

Slim Jim 14-15 Fed Com 122H

SHL: 300' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 1650' FNL of Section 15 FTP: 100' FEL & 1650' FNL of Section 14 LTP: 100' FWL & 1650' FNL of Section 15

TVD: Approximately 8,595' TMD: Approximately 18,880'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

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SHL: 330' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 2310' FNL of Section 15 FTP: 100' FEL & 2310' FNL of Section 14 LTP: 100' FWL & 2310' FNL of Section 15

TVD: Approximately 8,810' TMD: Approximately 19,095'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring

Total Cost: See attached AFE

S/2 of Section 14 & 15:

Slim Jim 14-15 Fed Com 124H (Infill)

SHL: 300' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 2200' FSL of Section 14 FTP: 100' FWL & 2200' FSL of Section 15 LTP: 100' FEL & 2200' FSL of Section 14

TVD: Approximately 8,510' TMD: Approximately 18,795'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFF

[Continued on Next Page]

2.Slim Jim 14-15 Fed Com 125H (Defining Well)

SHL: 330' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 1430' FSL of Section 14 FTP: 100' FWL & 1430' FSL of Section 15 LTP: 100' FEL & 1430' FSL of Section 14

TVD: Approximately 8,670' TMD: Approximately 18,955'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

3.Slim Jim 14-15 Fed Com 126H (Infill)

SHL: 330' FWL & 1370' FSL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 660' FSL of Section 14 FTP: 100' FWL & 660' FSL of Section 15 LTP: 100' FEL & 660' FSL of Section 14

TVD: Approximately 8,510' TMD: Approximately 18,795'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring

Elections (Optional – if you have not already or if you so choose)

Well El (Please indicate your resp	ections: oonses in the spac	ce below)
Well(s)	Elect to Participate	Elect <u>NOT</u> to Participate
Slim Jim 14-15 Fed Com 122H		
Slim Jim 14-15 Fed Com 123H		
Slim Jim 14-15 Fed Com 124H		
Slim Jim 14-15 Fed Com 125H		
Slim Jim 14-15 Fed Com 126H	-	

Company Name (If Applica	able):
By:	
Printed Name:	
Date:	

PERMIAN

Cost Estimate

PERIVITAN			
RE: SOURCES		Printed D	Date: Aug 13, 2024
Account	Descriptio		Gross Est.
8015.3700	IDC - DISPOSAL		\$122,661.0
8015.2300	IDC - FUEL/ POWER		\$122,661.0 \$98,175.0
8015.1000	IDC - PERMITS, LICENSES, ETC		\$15,000.0
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT		\$15,000.0
8015.2150	IDC - DRILL BIT		\$98,000.0
8015.4600	IDC - SAFETY/ ENVIRONMENTAL		\$11,550.0
8015.2700	IDC - INSPECTION, TESTING & REPAIR		\$37,000.0
		Sub-total	\$2,161,659.7
Artificial Lift Intangible		oub-total	V2, 101,000.
8060.3810	IAL-ACID		\$25,000.0
8060.3500	IAL - WELLSITE SUPERVISION		\$9,000.0
8060.2600	IAL- CONTRACT LABOR/ROUSTABOUT		\$10,000.0
8060.2300	IAL - COMPLETION FLUIDS		
8060.2010	IAL - KILL TRUCK		\$5,000. \$5,000.
8060.1400	IAL - WIRELINE OPEN/CASED HOLE		\$5,000. \$5,000.
8060.3400	IAL - RENTAL EQUIPMENT		\$10,000.
8060.2000	IAL - TRUCKINGNACUUM/TRANSP		\$7,000.
8060.3410	IAL - LAYDOWN MACHINE		\$5,000.
8060.3420	IAL- REVERSE UNIT RENTAL		\$5,000.
8060.1900	IAL - INSPECTION & TESTING		\$3,000.
8060.1200	IAL - WORKOVER RIG		
8060.1210	IAL-SPOOLING SERVICES		\$15,000. \$6,000.
		Sub-total	\$110,000.
Flowback Intangible			
8040.1899	IFC - FRAC WATER RECOVERY		\$196,240.3
8040.3430	IFC - SURFACE PUMP RENTAL		\$20,000.0
8040.3500	IFC - WELLSITE SUPERVISION		\$10,000.0
8040.3420	IFC - TANK RENTALS		\$20,000.0
8040.4000	IFC - CHEMICALS		\$15,000.0
8040.2000	IFC-TRUCKINGNACUUM/TRANSP		\$20,000.0
8040.2900	IFC - WELL TESTING/ FLOWBACK		\$125,000.0
		Sub-total	\$406,240.
Pipeline			
8036.2800	PLN - FLOWLINE MATERIAL		\$66,000.0
8036.2200	PLN - CONTRACT LABOR		\$66,000.0
8036.1310	PLN-PEMANENTEASEMENT		\$28,000.0
8036.3200	PLN - VALVES FITTINGS & PIPE		\$10,000.0
8036.3620	PLN - POWER DISTRIBUTION LABOR		\$12,500.0
8036.3610	PLN - POWER DISTRIBUTION MATERIAL		\$37,500.0
0 - 1 - 7 - 11		Sub-total	\$220,000.0
Completion Tangible 8030.2000	TCC - WELLHEAD EQUIPMENT		647.050.0
0000.2000		Sub-total	\$47,250.0 \$47,250. 0
.1.	N/112 1/1/0/1/62/16	Grand Total	\$8,291,484.4
npany Name (il applicable)	Min HUDD + Gus CCC		40,201,101.1
/ V			
ted Name:	es A Lyhto's		

Printed Date: Aug 13, 2024

PERMIAN RE: SOURCES

Cost Estimate

Account Descriptio Gross Est. il 8015.3700 IDC - DISPOSAL \$122,661.00 8015,2300 IDC - FUEL/ POWER \$98,175.00 8015 1000 IDC - PERMITS, LICENSES, ETC \$15,000.00 8015,3200 IDC - CONTRACT LABOR/ROUSTABOUT \$27,000.00 8015.2150 IDC - DRILL BIT \$98,000.00 8015.4600 IDC - SAFETY/ ENVIRONMENTAL \$11,550.00 8015.2700 IDC - INSPECTION, TESTING & REPAIR \$37,000.00 Sub-total \$2,161,659.74 Artificial Lift Intangible 8060.3810 IAL-ACID \$25,000.00 8060.3500 IAL - WELLSITE SUPERVISION \$9,000.00 8060.2600 IAL- CONTRACT LABOR/ROUSTABOUT \$10,000.00 8060.2300 IAL - COMPLETION FLUIDS \$5,000.00 8060.2010 IAL - KILL TRUCK \$5,000.00 8060.1400 IAL - WIRELINE OPEN/CASED HOLE \$5,000.00 8060.3400 IAL - RENTAL EQUIPMENT \$10,000.00 8060.2000 IAL - TRUCKINGNACUUM/TRANSP \$7,000.00 8060.3410 IAL - LAYDOWN MACHINE \$5,000.00 8060.3420 IAL- REVERSE UNIT RENTAL \$5,000.00 8060, 1900 IAL - INSPECTION & TESTING \$3,000.00 8060.1200 IAL - WORKOVER RIG \$15,000.00 8060.1210 IAL-SPOOLING SERVICES \$6,000.00 Sub-total \$110,000.00 Flowback Intangible 8040.1899 IFC - FRAC WATER RECOVERY \$196,240.35 8040.3430 IFC - SURFACE PUMP RENTAL \$20,000.00 8040.3500 IFC - WELLSITE SUPERVISION \$10,000.00 8040.3420 **IFC - TANK RENTALS** \$20,000.00 8040.4000 IFC - CHEMICALS \$15,000.00 8040.2000 IFC - TRUCKINGNACUUM/TRANSP \$20,000.00 8040.2900 IFC - WELL TESTING/ FLOWBACK \$125,000.00 Sub-total \$406,240.35 Pipeline 8036.2800 PLN - FLOWLINE MATERIAL \$66,000.00 8036.2200 PLN - CONTRACT LABOR \$66,000.00 8036.1310 PLN-PEMANENTEASEMENT \$28,000.00 8036.3200 PLN - VALVES FITTINGS & PIPE \$10,000.00 8036.3620 PLN - POWER DISTRIBUTION LABOR \$12,500.00 8036.3610 PLN - POWER DISTRIBUTION MATERIAL \$37,500.00 Sub-total \$220,000.00 Completion Tangible 8030.2000 TCC - WELLHEAD EQUIPMENT \$47,250.00 Sub-total \$47,250.00 Ous LLC **Grand Total** \$8,291,484.42 Company Name, (if applicable Printed Name Date:

Page: 3 of 3 - 502047



300 N. MARIENFELD STREET, SUITE 1000 MIDLAND. TX 79701

OFFICE 432.695.4222 **FAX** 432.695.4063

December 5, 2024

Javelina Partners 616 Texas St, Fort Worth, TX 76102 DEC 09 2024

RE: Slim Jim Development

Township 18 South, Range 31 East, Eddy Co., New Mexico Sections 14 & 15

To Whom It May Concern,

The purpose of this letter is to notify all interest owners of an upcoming contested hearing at the New Mexico Oil Conservation Division (the "NMOCD") between Read & Stevens, Inc. as a wholly owned subsidiary of Permian Resources Operating, LLC ("Permian") and V-F Petroleum, Inc. ("V-F").

Whereas Permian previously proposed the five (5) wells shown here on Exhibit "A" herein all landing in the 2nd bone Spring formation. Permian has not received V-F's full development plan, so I am refraining from making any assumptions in this letter as to well count, spacing, etc.

To provide a brief update on the status of the Slim Jim project to-date:

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We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the <u>Slim Jim</u> Project Area:

Company Name (If Applicable):

Printed Name:

Date: に

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Company Name (If Applicable):

Jorna Partners of the

Printed Name: Donna Nobles

Date: /2-/0-24



300 N. MARIENFELD STREET, SUITE 1000 MIDLAND, TX 79701

OFFICE 432.695.4222 FAX 432.695.4063

December 5, 2024

DHB Partnership 8144 Walnut Hill Lane, Dallas, TX 75231

RE: Slim Jim Development

Township 18 South, Range 31 East, Eddy Co., New Mexico

Sections 14 & 15

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Released to Imaging: 2/19/2025 10:39:56 AM

Received by OCD: 2/18/2025 9:33:23 AM

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Respectfully,

Travis Macha NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the <u>Slim Jim</u> Project Area:

Company Name (If Applicable):

DHB PARTNERSHIP

Printed Name: JOHN E. GOBLE JE

Date: 12/10/24

Released to Imaging: 2/19/2025 10:39:56 AM

Received by OCD: 2/18/2025 9:33:23 AM

Exhibit "A"

*Please note the N/2N2 of Section 15 already is developed by the Mewbourne operated Tamano15 AD Federal Com 1H. Permian obtained the interest of Mewbourne with them reserving that wellbore.

S/2N/2 of Sections 14 & 15:

Slim Jim 14-15 Fed Com 122H

SHL: 300' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 1650' FNL of Section 15 FTP: 100' FEL & 1650' FNL of Section 14 LTP: 100' FWL & 1650' FNL of Section 15

TVD: Approximately 8,595' TMD: Approximately 18,880'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

Slim Jim 14-15 Fed Com 123H

SHL: 330' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 2310' FNL of Section 15 FTP: 100' FEL & 2310' FNL of Section 14 LTP: 100' FWL & 2310' FNL of Section 15

TVD: Approximately 8,810' TMD: Approximately 19,095'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring

Total Cost: See attached AFE

S/2 of Section 14 & 15:

Slim Jim 14-15 Fed Com 124H (Infill)

SHL: 300' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 2200' FSL of Section 14 FTP: 100' FWL & 2200' FSL of Section 15 LTP: 100' FEL & 2200' FSL of Section 14

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Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

[Continued on Next Page]

Released to Imaging: 2/19/2025 10:39:56 AM

2.Slim Jim 14-15 Fed Com 125H (Defining Well)

SHL: 330' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 1430' FSL of Section 14 FTP: 100' FWL & 1430' FSL of Section 15 LTP: 100' FEL & 1430' FSL of Section 14

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Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

3.Slim Jim 14-15 Fed Com 126H (Infill)

SHL: 330' FWL & 1370' FSL, or at a legal location within the SW4 of Section 15

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Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring

Elections
(Optional – if you have not already or if you so choose)

Well El (Please indicate your resp		ce below)
Well(s)	Elect to Participate	Elect <u>NOT</u> to Participate
Slim Jim 14-15 Fed Com 122H		
Slim Jim 14-15 Fed Com 123H		
Slim Jim 14-15 Fed Com 124H		
Slim Jim 14-15 Fed Com 125H		
Slim Jim 14-15 Fed Com 126H		

Compa	any N	ame (lf Applic	able):			
DHB	P	ART	lf Applic	51+1	P		
By:	Ma	. 2	1704	9	1	_	
Printed	l Nan	je: 🔫	TOHU	ε.	Goisi	ار جا	1

Date: Isholest



300 N. MARIENFELD STREET, SUITE 1000 MIDLAND, TX 79701

OFFICE 432.695.4222 FAX 432.695.4063

December 5, 2024

New Mexico Western Minerals, Inc. PO Box 45750, Rio Rancho, NM 87174-5750

RE: Slim Jim Development

Township 18 South, Range 31 East, Eddy Co., New Mexico Sections 14 & 15

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The contested hearing for operatorship is currently scheduled for January 14, 2025. Should you elect to support Permian as operator of Sections 14 & 15 (the Slim Jim unit) and you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the Slim Jim Project Area:

Company Name (If Applicable):

New Mexico Western Minerals, Inc

By: (Sandy Carriera) Printed Name: Sandra Carrica, President
Date: 12/11/24

Note: I have recently signed elections eAFES for the Slim Jim proposed wells (3 of 5) with Permian Resources as operator.

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the <u>Slim Jim</u> Project Area:

Company Name (If Applicable):

Bean Family Limited Company

Printed Name: Sandra Carrica, Managing Mombor Date: 12/11/24

Wote: ->

Note: I have recently signed elections & AFEs for the Slim Jim 121 H. with Permian Resources as operator.



300 N. MARIENFELD STREET, SUITE 1000 MIDLAND, TX 79701

OFFICE 432.695.4222 FAX 432.695.4063

December 5, 2024

Ard Oil, Ltd. PO BOX 101027 FORT WORTH, TX 76185 DEC 2 1 2024

RE: Slim Jim Development

Township 18 South, Range 31 East, Eddy Co., New Mexico Sections 14 & 15

To Whom It May Concern,

The purpose of this letter is to notify all interest owners of an upcoming contested hearing at the New Mexico Oil Conservation Division (the "NMOCD") between Read & Stevens, Inc. as a wholly owned subsidiary of Permian Resources Operating, LLC ("Permian") and V-F Petroleum, Inc. ("V-F").

Whereas Permian previously proposed the five (5) wells shown here on Exhibit "A" herein all landing in the 2nd bone Spring formation. Permian has not received V-F's full development plan, so I am refraining from making any assumptions in this letter as to well count, spacing, etc.

To provide a brief update on the status of the Slim Jim project to-date:

- Royalty Rate Reduction: In June of 2024, Permian has engaged the Bureau of Land Management (the "BLM") and has formally requested the sliding scale nature of federal lease NMNM 089879 be fixed to a 12.5% royalty rate. Positive feedback has been obtained in addition to other recent royalty rate fixes outside of the Slim Jim unit, so we remain very optimistic of the approval.
- Applications for Permits to Drill ("APDs"): Permian has conducted several on sites with the BLM, surface locations approved and has APDs submitted. The surface in this area is heavily impacted by the Dunes Sagebrush Lizard habitat and the reason for multiple on sites.
- Spacing Test/Offset Results: Permian has recently completed twelve (12) wells offset the Slim Jim unit and are currently flowing back (the "Pinkie Pie", "Long John", and "Silver") projects. Permian will have ample well data and offset results to utilize in Slim Jim to obtain any learnings and enhance recovery.
- Timing: As it stands, Permian would prefer to drill these wells in August of 2025.

The contested hearing for operatorship is currently scheduled for January 14, 2025. Should you elect to support Permian as operator of Sections 14 & 15 (the Slim Jim unit) and you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

Additionally supplemented here as part of Exhibit "A" are spaces for well elections and AFEs if you are a working interest owner and have not returned elections and so choose to.

We look forward to taking the necessary steps forward to developing Slim Jim in a meaningful manner and having any open conversations with you as see fit. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha NM Land Manager

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the Slim Jim Project Area:

Company Name (If Applicable):

Exhibit "A"

*Please note the N/2N2 of Section 15 already is developed by the Mewbourne operated Tamano15 AD Federal Com 1H. Permian obtained the interest of Mewbourne with them reserving that wellbore.

S/2N/2 of Sections 14 & 15:

Slim Jim 14-15 Fed Com 122H

SHL: 300' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 1650' FNL of Section 15 FTP: 100' FEL & 1650' FNL of Section 14 LTP: 100' FWL & 1650' FNL of Section 15

TVD: Approximately 8,595' TMD: Approximately 18,880'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

Slim Jim 14-15 Fed Com 123H

SHL: 330' FEL & 2024' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 2310' FNL of Section 15 FTP: 100' FEL & 2310' FNL of Section 14 LTP: 100' FWL & 2310' FNL of Section 15

TVD: Approximately 8,810' TMD: Approximately 19,095'

Proration Unit: S/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring

Total Cost: See attached AFE

S/2 of Section 14 & 15:

Slim Jim 14-15 Fed Com 124H (Infill)

SHL: 300' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 2200' FSL of Section 14 FTP: 100' FWL & 2200' FSL of Section 15 LTP: 100' FEL & 2200' FSL of Section 14

TVD: Approximately 8,510' TMD: Approximately 18,795'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

[Continued on Next Page]

2.Slim Jim 14-15 Fed Com 125H (Defining Well)

SHL: 330' FWL & 1400' FSL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 1430' FSL of Section 14 FTP: 100' FWL & 1430' FSL of Section 15 LTP: 100' FEL & 1430' FSL of Section 14

TVD: Approximately 8,670' TMD: Approximately 18,955'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring Total Cost: See attached AFE

3.Slim Jim 14-15 Fed Com 126H (Infill)

SHL: 330' FWL & 1370' FSL, or at a legal location within the SW4 of Section 15

BHL: 100' FEL & 660' FSL of Section 14 FTP: 100' FWL & 660' FSL of Section 15 LTP: 100' FEL & 660' FSL of Section 14

TVD: Approximately 8,510' TMD: Approximately 18,795'

Proration Unit: S/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 2nd Bone Spring

Elections (Optional – if you have not already or if you so choose)

Well El (Please indicate your resp		ce below)
Well(s)	Elect to Participate	Elect <u>NOT</u> to Participate
Slim Jim 14-15 Fed Com 122H	V	
Slim Jim 14-15 Fed Com 123H	V	
Slim Jim 14-15 Fed Com 124H	V	
Slim Jim 14-15 Fed Com 125H	V	
Slim Jim 14-15 Fed Com 126H	V	

Company Name (II Applicable).	
And Oil Ud	
By: Mary & as 6	
Printed Name: Mary T. And	
Date: 1-17-2025	

----- NI---- (If A---!:----|

Production Summary Report API: 30-015-49912

SCANLON DRAW 34 STATE #231H

Released to Imaging: 2/19/2025 10:39:56 AM

Printed On: Tuesday, January 21 2025

				Producti	on			Inj	ection		
Year	Pool	Month	Oil(BBLS)	Gas(MCF)	Water(BBLS)	Days P/I	Water(BBLS)	Co2(MCF)	Gas(MCF)	Other	Pressure
2023	[97257] TRAVIS; BONESPRING(O)	Jul	0	41	20147	18	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Aug	178	42	2404	31	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Sep	5788	2093	27439	0	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Oct	6246	2546	27202	0	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Nov	4825	6145	18158	0	0	0	0	0	0
2023	[97257] TRAVIS; BONESPRING(O)	Dec	4368	10340	16299	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Jan	2276	3696	6207	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Feb	0	19	3	1	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Mar	177	594	0	22	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Apr	14	2024	0	8	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	May	15	554	0	22	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Jun	529	2789	2994	13	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Jul	0	0	2994	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Aug	0	0	0	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Sep	0	0	0	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Oct	0	0	0	0	0	0	0	0	0
2024	[97257] TRAVIS; BONESPRING(O)	Nov	1100	51	2179	6	0	0	0	0	0

BEFORE THE OIL CONSERVATION DIVISION Santa Fe, New Mexico

Exhibit No. C-7

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148

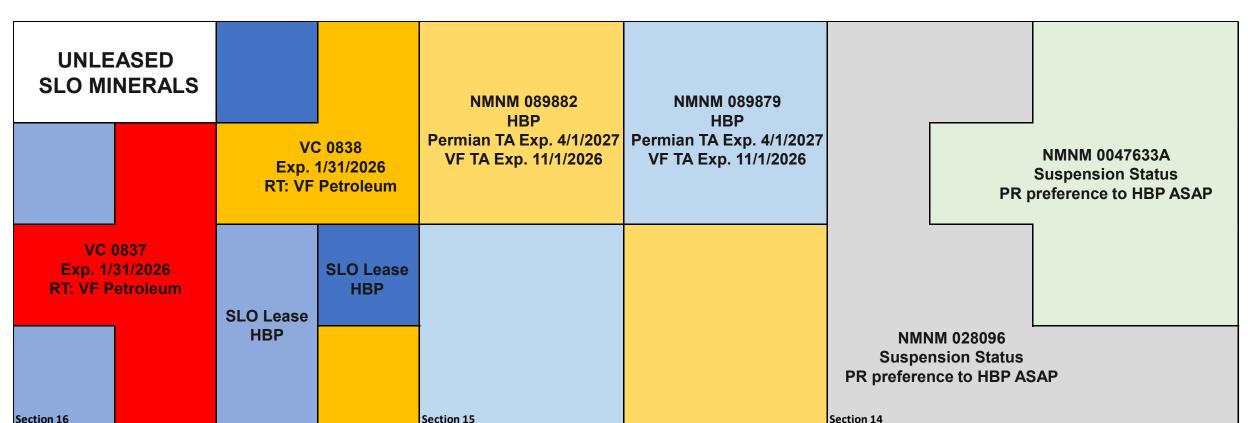
BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Exhibit No. C-8

Submitted by: Read & Stevens, Inc.

Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148



While VF has proposed a 2-mile development into Section 15 from Section 16, due to the below, PR recommends VF concentrate on single-mile laterals:

Notable Expirations (Sections 14-16, both competing developments)

- 1. Section 16: N2NW unleased SLO Minerals, recommend leasing and co-developing with the rest of the section
- 2. VF is vested with a total of 57.8 of the 640 acres in Section 15
- 3. VF presently has 320 gross acres of SLO minerals expiring 1/31/2026. Federal Permits can take awhile to obtain. Section 16 is 100% State, permit timing is short and will allow them to more comfortably HBP leases
- 4. VF Term Assignments in Section 15 (where 100% of their interest is coming from) do not include the N2N2. PR likewise has a TA expiration in line with VF's and is committed to HBPing.
- 5. Single Mile laterals a non-issue, PR drilling single mile in the N2N2 of Section 14 (Order No. 23609)

Slim Jim 14-15 Federal Com



2.17.2025 Slim Jim – Land Updates:

Case 24941:

Total PR Control: 88.703125%(Oxy/MRO Executed OA)

Case 24942:

Total PR Control 82.266542%(Oxy/MRO Executed OA)

Case 25146:

Total PR Control 63.703125% (MRO Executed OA)

Case 25147:

Total PR Control 61.4375% (MRO Executed OA)

Case 25148:

• Total PR Control 58.185959% (MRO Executed OA)

General Commentary:

- Josephine Hudson Trust Communication with both V-F & PR – indicating likely participation with PR or term assignment. PR has submitted TA offer (with this note, we assume V-F will do the same if not already done)
- V-F notes on Moore & Shelton: Without a recorded document, PR (nor any other operator) can honour their claim. We would likely anticipate V-F & Moore & Shelton coming to some sort or resolution at some point. Unsure how that looks.

V-F Cases and Objections: (Per V-F Calculations)

- · Case: 24994:
 - VF Claimed WI: <u>32.895834%</u>
 - Objections:
 - XTO: 25%
 - PR: 22.078124%
 - PR Support or JOA Sig:
 - Ard Oil/Mary Ard/MRO: 14.757813%
 - Total Interest adverse to V-F: 61.835937%
- Case: 24995:
 - VF Claimed WI: 32.895834%
 - Objections:
 - XTO: 12.5%
 - PR: 22.078124%
 - PR Support or JOA Sig:
 - Oxy: 12.5%
 - Ard Oil/Mary Ard: 14.757813%
 - Total Interest adverse to V-F: 61.835937%

Case: 25115:

- VF Claimed WI: <u>12.5%</u>
- Objections:
 - PR: 42.480468%
- Unleased SLO Interest:
 - SLO: 25%
- PR Support or JOA Sig:
 - Ard Oil/Zorro/Javelina: 5.644532%
 - Total Interest adverse to V-F: 73.125%

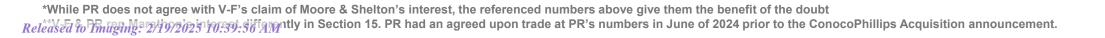
- · Case: 25116:
 - VF Claimed WI: 44.458334%
 - · Objections:
 - XTO: 12.5%
 - PR: 29.265624%
 - PR Support or JOA Sig:
 - Ard Oil/MRO: 14.7257813%
 - Total Interest adverse to V-F: 56.4914053%
- Case: 25117:
 - VF Claimed WI: 44.458334%
 - · Objections:
 - XTO: 12.5%
 - PR: 23.015625%
 - PR Support or JOA Sig:
 - Ard Oil/MRO: 14.7257813%
 - Total Interest adverse to V-F: 56.4914053%

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Revised Exhibit No. C-9 Submitted by: Read & Stevens, Inc.

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148



A.A.P.L. FORM 610 - 1989

MODEL FORM OPERATING AGREEMENT

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Supplemental Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148

OPERATING AGREEMENT

DATED

EFFECTIVE August 1, 2024,		
OPERATOR Permian Resources Operating, LLC		
CONTRACT AREA Slim Jim 14-15 Fed Com Bone Spring		
Township 18 South, Range 31 East, Eddy County, New Mexico		
Section 14: ALL		
Section 15: S/2N/2 & S/2		
Containing 1,120.00 acres of land, more or less		
COUNTY OF EDDY	STATE OF	NEW MEXICO

COPYRIGHT 1989 – ALL RIGHTS RESERVED AMERICAN ASSOCIATION OF PETROLEUM LANDMEN, 4100 FOSSIL CREEK BLVD. FORT WORTH, TEXAS, 76137, APPROVED FORM.

A.A.P.L. NO. 610 - 1989

A.A.P.L. FORM 610 - MODEL FORM OPERATING AGREEMENT - 1989

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A.A.P.L. FORM 610 - MODEL FORM OPERATING AGREEMENT - 1989

	ACKNOWLEDGMENTS 2	
! }	Note: The following forms of acknowledgment are the short forms approved by the Uniform Law on Notarial	Acts.
	The validity and effect of these forms in any state will depend upon the statutes of that state.	
	Corporate Acknowledgment:	
	State of	
	County of Midland	
	This instrument was acknowledged before me on	win,
	as vice President of Land of Permian Resources Operating, LLC, a filmled flability company.	
	(Seal, if any)	
	My commission expires:	
	Acknowledgment in representative capacity:	
	State of Texas County of Harris State of Texas State of Texas State of Texas	
	County of Harris ss.	
	This instrument was acknowledged before me on February 4, 202 by James Laning, as Attorney-in-Fact of Occidental termian Limited Par	5
	a Texas limited partnership.	thers
	Mik 4.0	
	(Seal, if any) GINGER BAILEY GARCIA Notary Public, State of Texas	
	Notary Public, State of Texas Comm. Expires 04-07-2027 Notary ID 130181257 My commission expires: 41712027	
	Ministry Roday is 1881	
	Acknowledgment in representative capacity:	
	State of)	
) ss. County of	
	This instrument was acknowledged before me on	25
	by of of	
	(Seal, if any)	
	My commission expires:	
	Acknowledgment in individual capacity:	
	State of)	
	County of) ss.	
	This instrument was acknowledged before me on, 20	125
	by	
	(Seal, if any)	
	My commission expires:	
}		

Exhibit "A"

Attached to and made a part of that certain Operating Agreement, dated August 1, 2024, by and between Permian Resources Operating, LLC, as Operator, and Occidental Permian Limited Partnership et al, as Non-Operators, covering lands in Eddy County, New Mexico

1. Contract Area:

All of Section 14 & S/2N/2 & S/2 of Section 15, T18S-R31E, Eddy County, New Mexico, containing 1,120.00 acres, more or less.

2. Restrictions as to depths and formations:

Only as to the depths from the top of Bone Spring formation to the Base of the Second Bone Spring Formation, as seen at 8,913 feet measured depth beneath the surface, as shown in that certain Dual Lateralog, Micro Laterlog, Gamma Ray well log in the Tamano 15 Fed Com #2 (API # 30-015-33398)"

3. Parties to this agreement with addresses and telephone numbers for notice purposes:

Permian Resources Operating, LLC 300 N. Marienfeld St., Ste. 1000 Midland, Texas 79701

Attn: Ryan Curry Phone: (432) 400-0209 Occidental Permian Limited Partnership Attn: New Mexico Land Manager 5 Greenway Plaza, Suite 110 Houston, Texas 77046

4. Percentages or fractional interests of the parties to this agreement by Sub-Contract Area:

*All interest subject to rendering of final Drilling and Division Order Title Opinion

Contract Area A:

N/2N/2 of Section 14, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	57.60625%
Occidental Permian Limited Partnership	25.00000%
Interests not subject to this Agreement	17.39375%
Total	100.000000%

Contract Area B:

S/2N/2 of Sections 14 and 15, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	54.26563%
Occidental Permian Limited Partnership	25.00000%
Interests not subject to this Agreement	20.73437%
Total	100.000000%

Exhibit "A"

Contract Area C:

S/2 of Sections 14 and 15, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	47.44263%
Occidental Permian Limited Partnership	21.87500%
Interests not subject to this Agreement	30.68237%
Total	100.000000%

5. Oil and Gas Leases subject to this Operating Agreement:

1. Lease No.:

NMNM 089882

Lessor:

United State of America

Lessee:

Marathon Oil Permian, LLC

Lease Date: November 1, 1991

Recording:

Description:

INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:

Township 18 South, Range 31 East, Eddy Co., New Mexico

Section 15: S2NW4 & SE4

2. Lease No.:

NMNM 089879

Lessor:

United State of America

Lessee:

Delmar Hudson Lewis Living Trust, Edward R. Hudson Trust 4, Frost Bank

Trustee JT, Javelina Partners, Lindy's Living Trust, Zorro Partners, Ltd.

Lease Date:

December 1, 1959

Recording:

Description:

INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:

Township 18 South, Range 31 East, Eddy Co., New Mexico

Section 15: S2NE4 & SW4

3. Lease No.: NMNM 028096

Lessor: Lessee:

United State of America Read & Stevens, Inc.

Lease Date:

May 1, 1989

Recording:

N/A

Description:

Township 18 South, Range 31 East, Eddy Co., New Mexico

Section 14: N2NW4, SW4NW4, SW4, & S2SE4

4. Lease No.: NMLC 0047633-A

Lessor:

United State of America Read & Stevens, Inc.

Lessee:

December 1, 1998

Lease Date:

N/A

Recording: Description:

Township 18 South, Range 31 East, Eddy Co., New Mexico

Section 14: SE4NW4, NE4, & N2SE4

6. Burdens:

Of Record.

End of Exhibit "A"

A.A.P.L. FORM 610 - 1989

MODEL FORM OPERATING AGREEMENT HORIZONTAL MODIFICATIONS

OPERATING AGREEMENT

DATED AUGUST 1, 2024

Slim Jim Fed Com

OPERATOR: PERMIAN RESOURCES OPERATING, LLC

CONTRACT AREA: SEE EXHIBIT "A"

COUNTY OR PARISH OF LEA, STATE OF NEW MEXICO

COPYRIGHT 1989 - ALL RIGHTS RESERVED

AMERICAN ASSOCIATION OF PROFESSIONAL

LANDMEN, 4100 FOSSIL CREEK BLVD'

FORT WORTH, TEXAS, 76137, APPROVED FORM

A.A.P.L. NO. 610 - 1989 (Horz.)

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Supplemental Exhibit No. C-11
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148

IN WITNESS WHEREOF, this agreement shall be effective as of the day of August 1, 2024.

Permian Resources Operating, LLC, who has prepared and circulated this form for execution, represents and warrants that the form was printed from and, with the exception(s) listed below is identical to the AAPL Form 610-1989 Model Form Operating Agreement, as published in computerized form by AAPL. No changes, alterations, or modifications, other than those made by strikethrough and/or insertion and that are clearly recognizable as changes in Articles I-XVI.M. have been made to the form.

OPERATOR: Permian Resources Operating, LLC	
BY:	
Print Name: Patrick Godwin	
Title: Vice Pr esident of Land	
Date:	
Tax ID:	
NON-OPERATORS	
	A)
Print Name: Jon-Aaron N. House	KA
Title: Attorney-in-fact	
Date:	
Tax ID:	
NON-OPERATOR NAME:	
BY:	
Print Name:	
Title:	
Date:	
Tax ID:	
NON-OPERATOR NAME:	
BY:	
Print Name:	
Title:	
Date:	
Tax ID:	
	BY:

IN WITNESS WHEREOF, this agreement shall be effective as of August 1, 2024.

ATTEST OR WITNESS	Permian Resources Operating, LLC	
	<i>y</i>	
	By:	-
	Name: Patrick Godwin	-
	Title: Vice President of Land	-
	Date:	_
	Address: 300 N Marienfeld, Ste 1000, Midland, TX 79701	
	NON-OPERATORS	
ATTEST OR WITNESS	NON-OPERATOR: Marathon Oil Company By:	olv
	Name: Jon-Aaron N, House	*]*\
	Title: Attorney-in-fact	
	Date:	_
	Address:	_
ATTEST OR WITNESS		
	NON-OPERATOR:	
	By:	_
	Name:	_
-	Title:	
	Date:	_
	Address:	_
ATTEST OR WITNESS		
	NON-OPERATOR:	
	Ву:	_
	Name:	_
	Title:	_
	Date:	_
	Address:	

OPERATOR

ACKNOWLEDGMENTS

Note: The following forms of acknowledgment are the short forms approved by the Uniform Law on Notarial Acts.

The validity and effect of these forms in any state will depend upon the statutes of that state.

State of Texas	5		
tate of			
) ss.		
County of <u>Midland</u>)		
his instrument was acknow	vledged before me on the	day of	, 20, by Patrick Godwin as
vice President of Land of	Permian Resources Operating,	LLC, on behalf of said	limited liability company.
Seal, if any)			
			Title (and Rank)
			My commission expires
cknowledgment in represei	ntative capacity:		
cknowledgment in represei	ntative capacity:		
state of)) ss.		
State of)) ss.		
State of) ss.)		
State of) ss.)	day of	, 20, by Patrick Godwin as Vice
County of) ss.) wledged before me on the		, 20, by Patrick Godwin as Vice
County of This instrument was acknow President of Land of) ss.) wledged before me on the		
) ss.) wledged before me on the		
County of This instrument was acknow President of Land of) ss.) wledged before me on the		f of said limited liability company.
County of This instrument was acknow President of Land of) ss.) wledged before me on the		

Acknowledgment in representat	tive capacity:			
State of Texas)			
) ss.			
County of Midland)			
This instrument was acknowled	lged before me on the	th day of Febru	any, 2025, by	
Jon-Aaron N. House as Attorney	y-in-fact for Marathon Oil Co	empany, on behalf of said comp	pany.	
(Seal France) Seal Notary Pub Comm. Ex	N PAIGE LARA blic, State of Texas spires 02-16-2026 ID 133593315		Title (and Rank) Notary Public My commission expires Feb. 16th, 2	; , , , , , , , , , , , , , , , , , , ,
Acknowledgment in representati	we capacity:			
State of Texas)			
) ss.			
County of Midland)			
This instrument was acknowleds	ged before me on the	day of	, 20, by	
	as		for	
on behalf of said limited liability	company			
(Seal, if any)				
			Title (and Rank)	
			My commission expires	

Individual Acknowledgment:			
State of)			
) ss.			
County of)			
This instrument was acknowledged before me on the	day of	, 202	
by			
(Seal, if any)			
		Title (and Rank)	
		My commission expires	
Individual Acknowledgment: State of)) ss.			
State of)			
) ss.			
) ss.	_day of		
) ss. County of)	_day of		
) ss. County of) This instrument was acknowledged before me on the	day of		
) ss. County of) This instrument was acknowledged before me on the	day of		
) ss. County of	day of		
) ss. County of	_day of		
) ss. County of	day of		

Exhibit "A"

Attached to and made a part of that certain Operating Agreement, dated August 1, 2024, by and between Permian Resources Operating, LLC, as Operator, and Marathon Oil Permian, LLC et al, as Non-Operators, covering lands in Eddy County, New Mexico

1. Contract Area:

S/2 & the S/2N/2 of Sections 14 & 15, T18S-R31E, Eddy County, New Mexico, containing 960.00 acres, more or less.

2. Restrictions as to depths and formations:

The Bone Spring Formation Only.

3. Parties to this agreement with addresses and telephone numbers for notice purposes:

Permian Resources Operating, LLC 300 N. Marienfeld St., Ste. 1000

Midland, Texas 79701 Attn: Ryan Curry

Phone: (432) 400-0209

Marathon Oil Permian, LLC

Attn: New Mexico OBO Land Dept.

600 W. Illinois Ave. Midland, TX 79701

4. Percentages or fractional interests of the parties to this agreement by Sub-Contract Area:

Contract Area A:

S/2N/2 of Sections 14 & 15, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest
Permian Resources Operating, LLC	57.453125%
Marathon Oil Permian, LLC	6.25%
Interests not subject to this Agreement	36.296875%
Total	100.000000%

Contract Area B:

S/2 of Sections 14 and 15, T18S-R31E, Eddy County, New Mexico

Owner	Working Interest	
Permian Resources Operating, LLC	47.891542%	
Marathon Oil Permian, LLC	12.50%	
Interests not subject to this Agreement	39.608458%	
Total	100.000000%	

5. Oil and Gas Leases subject to this Operating Agreement:

1. Lease No.:

NMNM 089882

Lessor:

United State of America Marathon Oil Permian, LLC

Lessee: Lease Date:

November 1, 1991

Recording:

N/A

Description:

INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:

Township 18 South, Range 31 East, Eddy Co., New Mexico

Section 15: S2NW4 & SE4

^{*}All interest subject to rendering of final Drilling and Division Order Title Opinion

2. Lease No.:

NMNM 089879

Lessor:

United State of America

Lessee:

Delmar Hudson Lewis Living Trust, Edward R. Hudson Trust 4, Frost Bank

Trustee JT, Javelina Partners, Lindy's Living Trust, Zorro Partners, Ltd.

Lease Date:

December 1, 1959

Recording:

ecording: N/A

Description:

INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:

Township 18 South, Range 31 East, Eddy Co., New Mexico

Section 15: S2NE4 & SW4

3. Lease No.:

NMNM 028096

Lessor: Lessee: United State of America Read & Stevens, Inc.

Lease Date:

May 1, 1989

Recording:

N/A

Description:

INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:

Township 18 South, Range 31 East, Eddy Co., New Mexico

Section 14: SW4NW4, SW4, & S2SE4

4. Lease No.:

NMLC 0047633-A

Lessor:

United State of America Read & Stevens, Inc.

Lessee: Lease Date:

December 1, 1998

Recording:

N/A

Description:

INSOFAR AND ONLY INSO FAR AS THE LEASE COVERS:

Township 18 South, Range 31 East, Eddy Co., New Mexico

Section 14: SE4NW4, S2NE4, & N2SE4

6. Burdens:

Of Record.

End of Exhibit "A"

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

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25117 & 25117

SELF-AFFIRMED STATEMENT OF CHRISTOPHER CANTIN

1. My name is Christopher Cantin. I work for Permian Resources Operating, LLC ("Permian") as a Geologist. Permian is the proposed designated operator on behalf of Read & Stevens, Inc ("Read and Stevens").

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148

Released to Imaging: 2/19/2025 10:39:56 AM

- 2. I have previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum geology matters. My credentials as a petroleum geologist have been accepted by the Division and made a matter of record.
- 3. I am familiar with the applications filed by Read & Stevens and V-F Petroleum Inc. ("V-F Petroleum") in these consolidated cases, and I have conducted a geologic study of the lands in the subject area.
 - 4. Permian has targeted portions of the Bone Spring formation in these cases.
- 5. **Permian Exhibit D-1** is a regional locator map that identifies the Slim Jim project area, in proximity to the Capitan Reef within the Delaware Basin, for the Bone Spring horizontal spacing units that are the subject of Permian's applications.
- 6. **Permian Exhibit D-2** is a cross-section location map for the proposed horizontal spacing units within the First and Second Bone Spring targets (Permian Case Nos. 24941-24942). The approximate location of the proposed units is outlined in blue. Existing producing wells in the targeted interval are represented by solid lines and the approximate proposed locations for Permian's wells are represented by dashed lines. This map identifies the cross-section running from A-A' with the cross-section well names and a black line in proximity to the proposed wells.
- 7. **Permian Exhibit D-3** is a cross-section location map for the proposed horizontal spacing units within the Third Bone Spring target (Permian Case Nos. 25145-25148). The approximate location of the proposed units is outlined in blue. Existing producing wells in the targeted interval are represented by solid lines and the approximate proposed locations for Permian's wells are represented by dashed lines. This map identifies the cross-section running from A-A' with the cross-section well names and a black line in proximity to the proposed wells.

- 8. **Permian Exhibit D-4** is a subsea structure map that I prepared for off the base of the Second Bone Spring, with a contour interval of 50 feet. The structure map shows this portion of the Bone Spring gently dipping to the Southeast. The structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the spacing units. This map also shows the relative location of the proposed wells as a dashed orange line, as well as the offset producers as solid orange lines.
- 9. **Permian Exhibit D-5** is a subsea structure map that I prepared for off the base of the Third Bone Spring target, with a contour interval of 100 feet. The structure map shows this portion of the Bone Spring gently dipping to the Southeast. The structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the spacing units. This map also shows the relative location of the proposed wells as a dashed red line, as well as the offset producers as solid red lines.
- 10. **Permian Exhibit D-6** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Bone Spring from the representative wells denoted from A to A', including the Tamano 15 Fed Com #2 (API # 30-015-33398). The cross-section is hung at the base of the Bone Spring Formation. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The target intervals are labeled and marked. The logs in the cross-section demonstrate that the interval is continuous across the entire spacing unit.
- 11. In my opinion, laydown orientation of the proposed wells is the appropriate orientation for horizontal well development in this area because it is near perpendicular to the maximum horizontal stress of the area.

12. Based on my geologic study, the Bone Spring formation underlying the subject area is suitable for development by horizontal wells and the acreage comprising the proposed spacing units will contribute more-or-less equally to the production from the wellbores. I have not identified any geologic impediments to drilling horizontal wells in the area of the spacing units proposed.

13. In my opinion, horizontal drilling will be the most efficient method to develop this acreage, to prevent the drilling of unnecessary wells, and to result in the greatest ultimate recovery, and that approving Permian's application will be in the best interest of conservation, the prevention of waste, and protection of correlative rights.

14. **Permian Exhibits D-1 through D-6** were either prepared by me or compiled under my direction and supervision.

15. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in this case. This statement is made on the date next to my signature below.

Christopher Cantin

Date

01/21/2025



Compulsory Pooling Hearing – Case Nos. 24941-24942 & 25145 - 25148 Geology Exhibits



Permian Resources is a result of the merger of Centennial Resource Development and Colgate Energy effective September 1, 2022.

Recognition Communication of the merger of Centennial Resources.

Regional Locator Map Slim Jim DSU

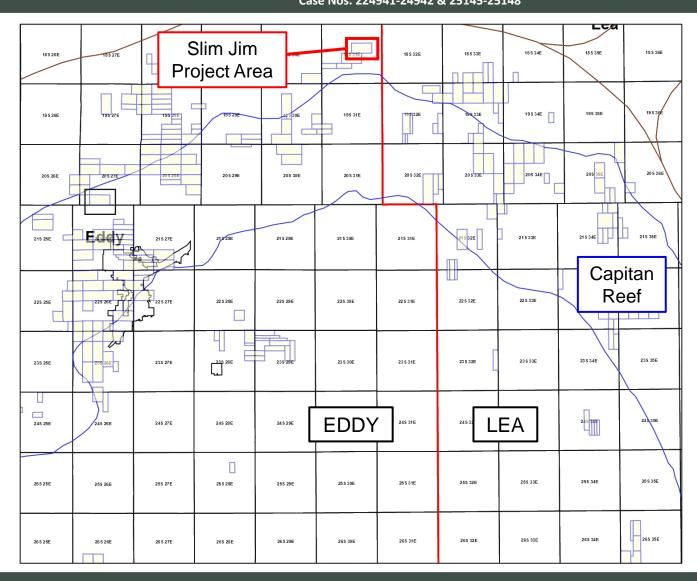
BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Exhibit No. D-1

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025 Case Nos. 224941-24942 & 25145-25148







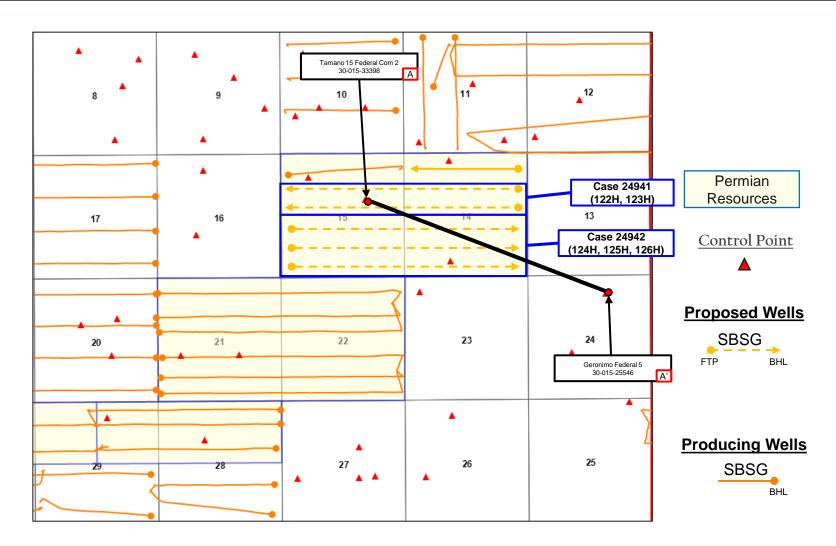
Permian Resources



Exhibit D1 - 145



Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025 Case Nos. 224941-24942 & 25145-25148



Cross-Section Locator Map Slim Jim DSU Third Bone Spring

BEFORE THE OIL CONSERVATION DIVISION Santa Fe, New Mexico Exhibit No. D-3

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025 Case Nos. 224941-24942 & 25145-25148 Exhibit 3



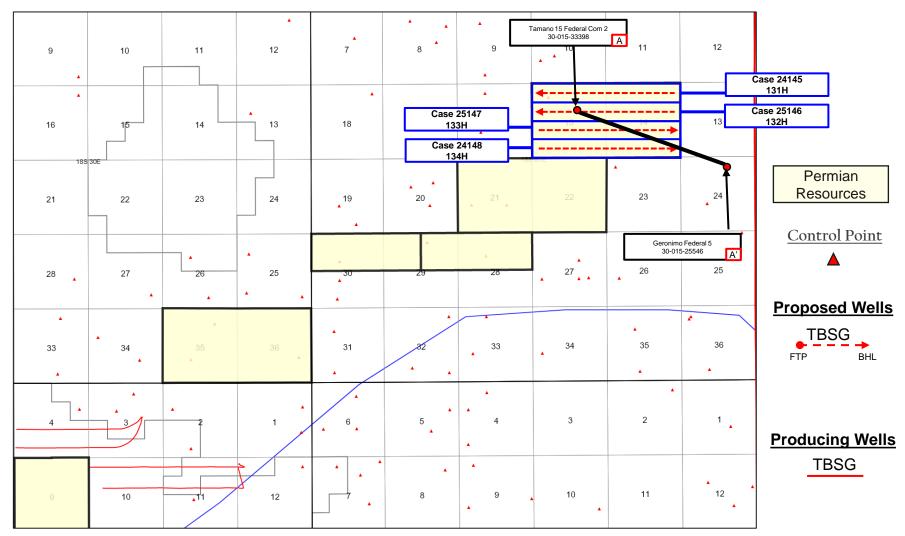
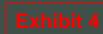


Exhibit D3 - 147

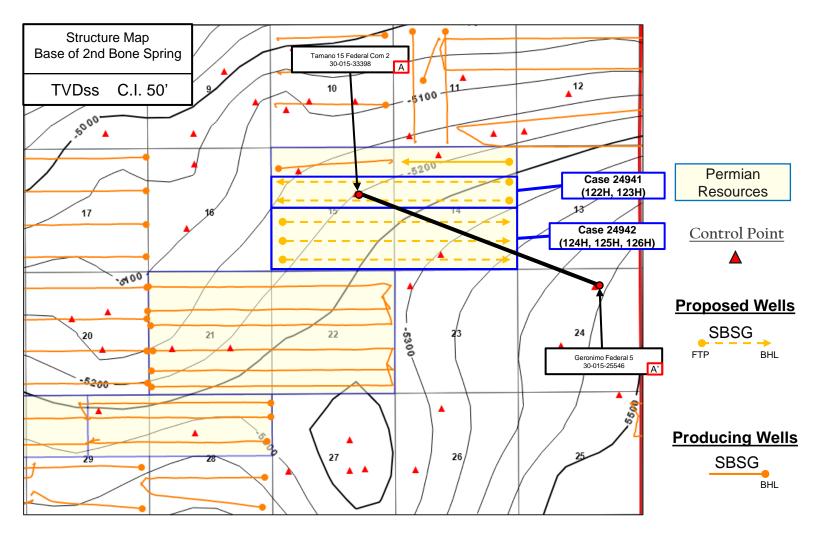
Base of Bone Spring – Structure Map

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-4

Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148









Base of Bone Spring – Structure Map Slim Jim DSU

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025 Case Nos. 224941-24942 & 25145-25148

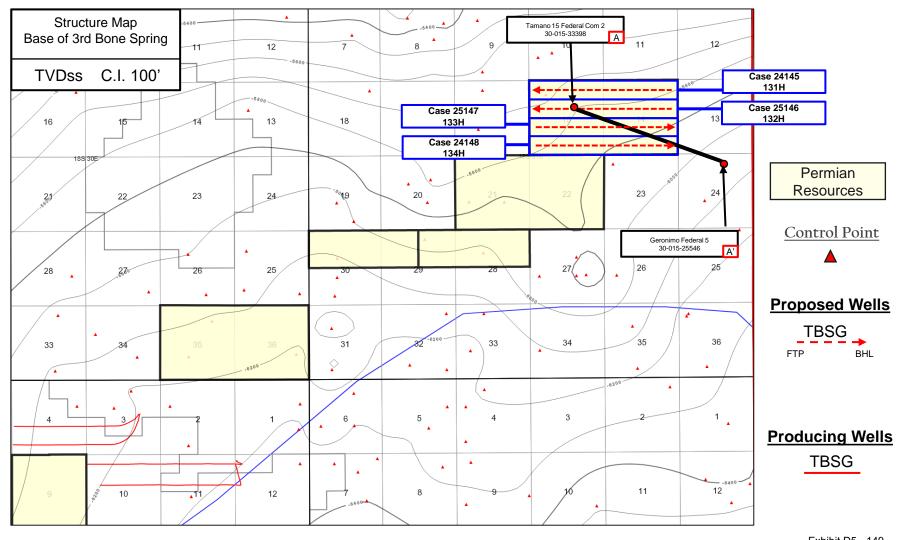
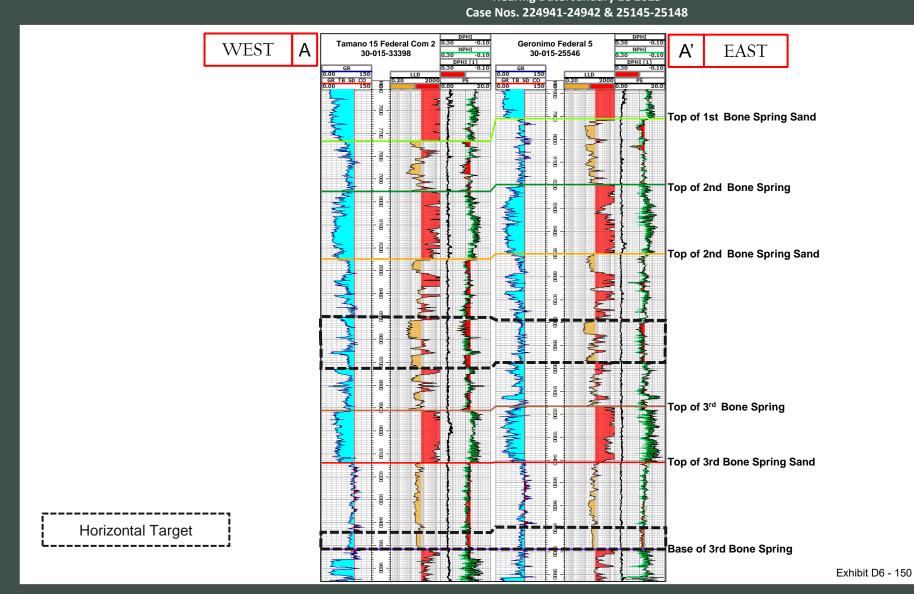


Exhibit 6

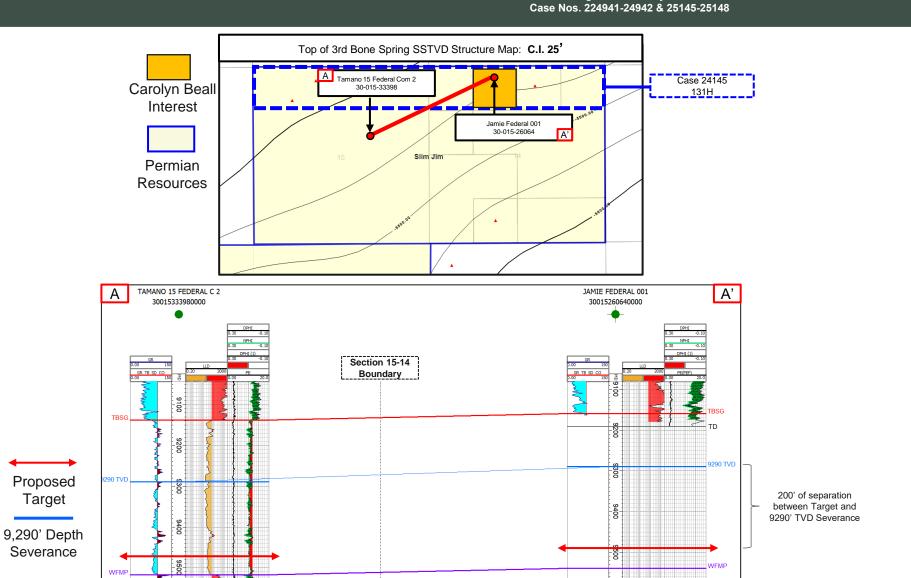




BEFORE THE OIL CONSERVATION DIVISION Santa Fe, New Mexico Supplemental Exhibit No. D-7 Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025



TBSG Depth Severance Stratigraphic depth (9,290' TVD)

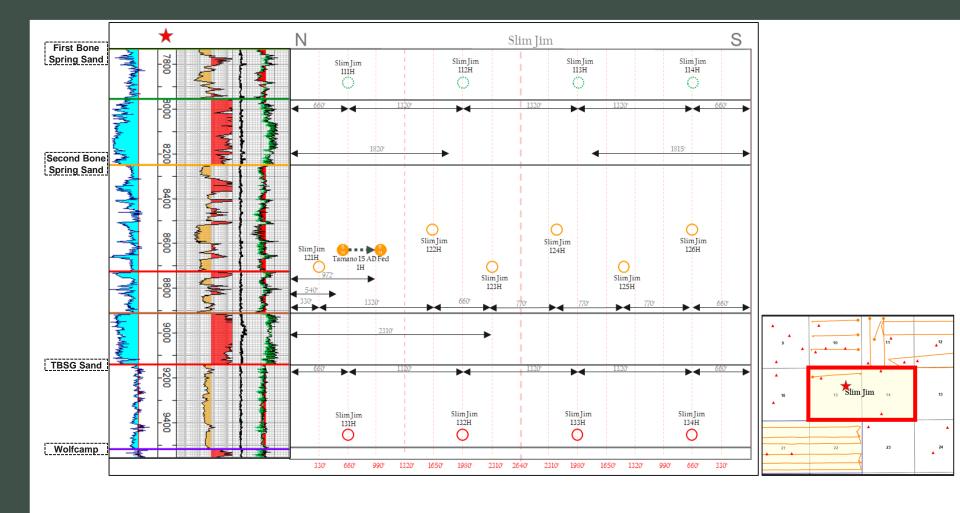


BEFORE THE OIL CONSERVATION DIVISION Santa Fe, New Mexico Supplemental Exhibit No. D-8 Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148



Slim Jim Full Development GBD



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

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25117 & 25117

SELF-AFFIRMED STATEMENT OF SAM HAMILTON

1. My name is Sam Hamilton. I work for Permian Resources Operating, LLC ("Permian") as a reservoir engineer. Permian is the proposed designated operator on behalf of Read & Stevens, Inc. ("Read & Stevens").

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148

Released to Imaging: 2/19/2025 10:39:56 AM

- 2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in reservoir engineering matters. I have included a copy of my resume as **Permian Exhibit E-1** for the Division to review and respectfully request that my credentials be accepted as a matter of record, and I be tendered as an expert in reservoir engineering.
- 3. I am familiar with the applications filed by Read & Stevens and V-F Petroleum Inc. ("V-F Petroleum") in these consolidated cases, and I have conducted a study of the lands in the subject area.
- 4. As noted in Travis Macha's self-affirmed statement, Permian and V-F Petroleum have competing plans of development for the Bone Spring formation covering Sections 14, 15, and 16, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico (the "Subject Acreage"), with an overlap between the competing plans in Section 15.
- 5. **Permian Exhibit E-2** provides an overview of experience between Permian and V-F Petroleum, showing that Permian has far more experience drilling and operating in Eddy County, and also far more experience drilling two-mile wells in Eddy County. Since 2020, V-F Petroleum has only drilled ten wells in Eddy County, whereas Colgate Energy ("Colgate")/Permian¹ has drilled one hundred and sixty-four horizontal wells in Eddy County, of which one hundred and eleven are two-mile wells.
- 6. **Permian Exhibit E-3** shows that Permian not only has more experience drilling wells, but Permian's wells have outperformed V-F Petroleum's in the subject acreage. On the right-hand side is a diagram of the ten horizontal wells V-F Petroleum has drilled since 2020, as

¹ Colgate Energy and Centennial Resources Development merged in 2022 to form Permian Resources Operating, LLC. Through the merger, Colgate's management and staff became part of Permian.

well as the eighty-one most analogous horizontal wells Permian has drilled since 2020. This well set is inclusive of Second Bone Spring and Third Bone Spring wells ranging in length from one to two miles. On the left-hand side is a comparison scale of well performance based on the diagram. The comparison scale shows, when normalizing all wells to a two-mile lateral length, the average Permian well outperforms the average V-F Petroleum well on a cumulative oil basis.

- 7. **Permian Exhibit E-4** provides an overview between Permian and V-F Petroleum's existing Second Bone Spring wells in the subject area and a comparison of both operator's plans in these cases, along with an economic analysis. As discussed above, Permian has more experience developing the Second Bone Spring in Eddy County, having drilled eleven times as many horizontal wells since 2020 than V-F Petroleum. In these cases, V-F Petroleum has proposed to drill at a four wells-per-section ("WPS") density, and Permian has proposed to drill at a six WPS density. By drilling 50% more wells than V-F Petroleum has proposed, Permian will be able to increase the stimulated rock volume within the section and recover resources that would otherwise go unproduced under V-F Petroleum's plan. An economic analysis was also performed to compare the potential outcome of the development proposed by Permian to that of V-F Petroleum at the same cost structure, commodity pricing, and 100% working interest and 80% net revenue interest ownership. The analysis showed that Permian's six WPS increased the recovery of hydrocarbons to an additional 1.1 million barrels of oil compared to V-F Petroleum's plan, and an additional \$24 million dollars PV-15 value.
- 8. **Permian Exhibit E-5** provides an overview between Permian and V-F Petroleum's existing Third Bone Spring wells in the subject area and a comparison of both operator's plans in these cases, along with an economic analysis. Although both V-F Petroleum and Permian propose to develop the same number of wells in the Third Bone Spring, Permian has significantly more

experience developing this target, especially at a two-mile lateral length. Not only does Permian have experience, but it is efficient at drilling two-mile wells in Eddy County. On average, it takes Permian thirty-two days to drill Third Bone Spring wells in Eddy County. Based on Permian's experience and efficiency, coupled with its cost structure (as outlined in Travis Macha's self-affirmed statement), Permian will be able to drill these wells in a timely manner and at a greater cost saving to interest owners than V-F Petroleum.

- 9. **Permian Exhibit E-6** are type curves and wells sets for both V-F Petroleum and Permian. The V-F Petroleum SBSG Type Curve was generated by averaging monthly production data from the well set attached to the exhibit, normalizing to a two-mile lateral length, and applying decline curve analysis. Similarly, The Permian SBSG Type Curve was generated by averaging monthly production data from the well set attached to the exhibit, normalizing to a two-mile lateral length, and applying decline curve analysis. The Permian curve results in a higher peak rate, as well as a higher total recovery.
- 10. In my opinion, V-F Petroleum does not have the experience to complete and operate two-mile horizontal wells in this acreage. In contrast, Permian has a proven track record of safely drilling and completing effective and efficient horizontal wells in this area of Eddy County.
- 11. It is my opinion approval of Permian's applications and denial of V-F Petroleum's competing applications will be in the best interest of conservation, the prevention of waste, and protection of correlative rights.
- 12. **Permian Exhibits E-1 through E-6** were either prepared by me or compiled under my direction and supervision.
- 13. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be

used as written testimony in this case. This statement is made on the date next to my signature below.

Sam Hamilton

1.21.25

Date

SAM P. HAMILTON

Sam.Hamilton@permianres.com | (210) 273-3109 www.linkedin.com/in/sam-p-hamilton/

EDUCATION

THE UNIVERSITY OF TEXAS AT AUSTIN, McCombs School of Business, Austin, TX

May 2024

Master of Business Administration

- Kozmetsky Scholar Award GPA 4.0
- McCombs Ambassador Committee Elected Co-Chair

THE UNIVERSITY OF TEXAS AT AUSTIN, Cockrell School of Engineering, Austin, TX Bachelor of Science in Petroleum Engineering

May 2014

EXPERIENCE

PERMIAN RESOURCES, Midland, TX

2024 – Present

Asset Development Reservoir Engineer

- Responsible for all related field development planning in North Eddy County position, including Well Spacing,
 Type Curve generation, Scheduling, and Performance Analysis
- Provide supporting analysis to optimize Completions designs
- Aid in Flowback strategy and Artificial Lift design to maximize well results
- Continued involvement in Trade evaluation efforts to strengthen acreage position and increase value
- Participate in forecasting effort to be used in budgeting and planning

MASTERS CONSULTING, LLC, Austin, TX

2014 - 2024

Petroleum Engineer

- Provided support to clients involved in Litigation by delivering critical Reserves and Production analysis, generating Damage Models, and evaluating Development Strategies under varying scenarios, as well as assisting in development of a coherent and focused strategy for trial
- Utilized Decline Curve Analysis in PHDWin software to forecast Reserves, project future Cash Flows, and determine Fair Market Value for mineral interest owners spanning Texas
- Oversaw GIS Mapping projects by reviewing work product alignment with RRC documents and Client Ownership, ensuring Evaluated Acreage and Lease Boundaries are accurately depicted
- Conducted Accounting Analysis of Production Volumes and Commodity Prices Received using Regulatory Commission Data, Texas Comptroller Data, Enverus, and Excel, accounting for shrinkage, transportation costs, processing, and severance taxes, verifying accurately reflected product volumes and associated revenue streams
- Ascertained Zone Performance by means of Normalized Production Profile and Statistical Analysis of Estimated
 Ultimate Recovery of adjacent properties and adjusted for variances in order to refine projected performance
 and estimates of value for undeveloped acreage

ADDITIONAL

- Computer Software: ComboCurve, Aries, Spotfire, Whitson+, PHDWin, Enverus, Prism, Excel, Word, PowerPoint
- Certified Engineer in Training and Member of Society of Petroleum Engineers, KBH Energy Center Student Advisory Board
- Work Eligibility: Eligible to work in the United States with no restrictions

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E-1

Submitted by: Read & Stevens, Inc.

Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148

Exhibit E1 - 156

Released to Imaging: 2/19/2025 10:39:56 AM

Operator Activity

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Exhibit No. E-2

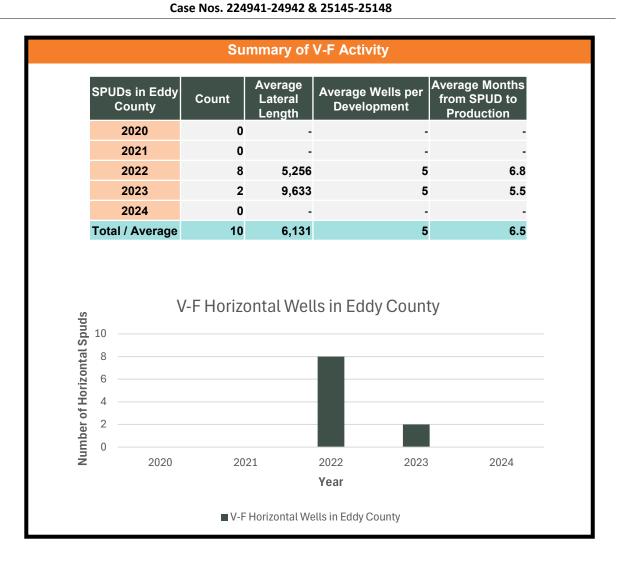
Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025



Commentary

- Since 2020, V-F has only drilled 10 horizontal wells in Eddy County
 - Only 2 of those horizontal wells had a lateral length of two miles
- During the same time period, Colgate and subsequently Permian Resources has drilled 164 horizontal wells in Eddy County, 111 of which are 2 Miles

						Но	rizc	nta	ıl V	-F C)ev	elo	pme	ent	in E	Edd	y C	our	ıty:	sine	ce 2	202	0					
15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17
22	23	24	19	20	21	22	23	24	19	20	21	nest 22 tox	irigtor 2 3/hws	24	19	20	21	22	23 Lovington i	24 lighway	19	20	21	22 Lovings	m Highway	24	19	20
27	26	25	30	29	28	27	26	25	30	29	28	27	26	25	30	29	28	27	26	25	30	29	28	27 Borns	26	25	30	29
34	35	36	31	32	33	34	35	36	31	32	33	34	35	36	31	32	33	34	35	36	31	32	33	34	35	36	31	32
3	2	1	6	5	4	3	2	1	6	5	4	3	2	1	6	5	4	3	2	1	6	5	4	3	2	1	6	5
10	11	12	7	8	9	10	11	12	7	8	9	10	11	12	7	8	9	10	11	12	7	8	9	10	11	12	7	8
15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17
22	23	24	19	20	21	22	23	24	19	20	21 21 E	22	23	24	19	20	21	22	23	24	19	20	21	22	23	24	19	20
27	26	25	30	29	28	27	26	25	30	29	28	27	26	25	30	29	28	27	26	25	30	29	28	27	26	25	30	29
34	35	36	31	32	33	.14	35	36	31	32	33	34	35	36	31	32	33	34	35	36	31	32	33	34	35	36	31	32
3	2	1	6	5	4	3	2	1	6	5	4	3	2	1	6	5	4	3	2	1	6	5	4	3	2	1	6	5
10	11	12	7	8	9	10	11	12	7	8	9	10	11	12	7	8	9	10	11	12	7	8	9	10	11	12	7	8
15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17	16	15	14	13	18	17
22	23	24	19	20	21	22	23	24	19	20	21	22	23	24	19	20	21	22	23	24	19	20	21	22	23	24	19	20
27	26	25	30	29	28	27	26	25	30	29	28	27	26	25	30	29	28	27	26	25	30	29	28 ²	27	26	25	30	29
34	35	36	31	32	33	34	35	36	31	32	33	34	35	36	31	32	33	34	35	36	31	32	33	34	35	36	31	32
3	2	1	6	5	4	3	2	1	6	5	4	/ 3	2	1	6	5	4	3	2	1	g huga,	5	4	3	2	1	6	5



Producing TBSG

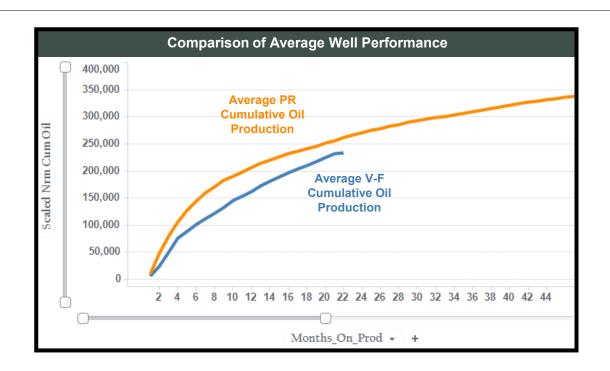
General Well Performance

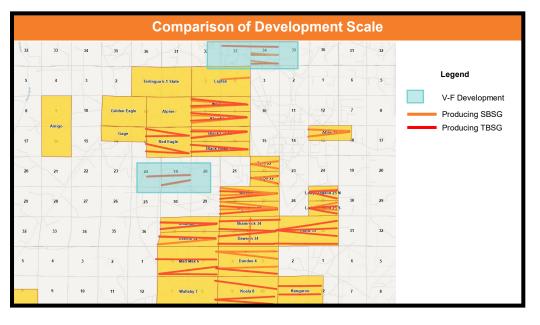
BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E-3

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148







Commentary

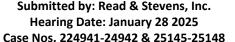
- Permian Resources Developments offset to V-F Eddy Developments have outperformed on a cumulative oil basis
- Comparing 10 V-F Eddy Horizontal wells to most analogous 81 PR Horizontal wells
 - Inclusive of SBSG & TBSG production
 - Production Normalized to a 10,000 foot lateral length

SBSG Density & Associated Economics

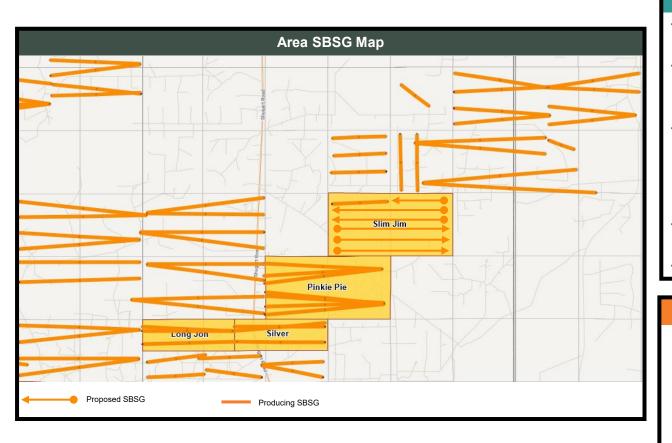


Santa Fe, New Mexico Exhibit No. E-4

Submitted by: Read & Stevens, Inc. **Hearing Date: January 28 2025**







SBSG Commentary

- PR has drilled 55 SBSG Horizontal wells in Eddy County since 2020
 - VF has drilled 5 SBSG Horizontal wells in Eddy County since 2020
- Other operators developing SBSG in this area at 4 WPS
 - This is most common density for SBSG in this area
 - V-F has historically developed the SBSG at 4WPS density
- PR planning to drill 6 WPS density
 - Higher density increases section recovery factor and Stimulated Rock Volume, adding incremental
 - Tested higher density to South at Pinkie Pie, Long John, and Silver
 - Awaiting results
- PR willing to drill 5,000' lateral
 - Existing 5,000' Tamano well would force either operator to drill a short lateral to develop the N/2 N/2
- Preventing waste and Protecting correlative rights, maximizing economic outcomes for landowners

	Package Level	Economic /	Analysis	
		Well Count	Total MBO	Package PV15 (\$MM)
	PR	6	3,066	\$44.142
	V-F	4	1,956	\$19.704
	Incremental Value Generated By PR	t	1,110	\$24.438
•	Economics run at \$70 Oil, \$2 Gas, \$21 NGL			

- Calculated at 100% WI and 80% NRI
- V-F Economics run at same cost structure as PR
 - V-F has drilled 2 two-mile wells since 2020 whereas PR has drilled 111

TBSG Density & Associated Economics

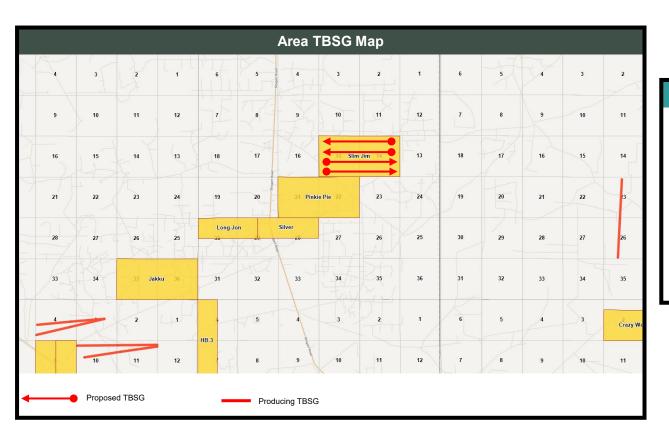
BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Exhibit No. E-5

Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148





TBSG Commentary

- PR has drilled 66 TBSG Horizontal wells in Eddy County since 2020
 - VF has drilled 5 TBSG Horizontal wells in Eddy County since 2020
- Apache & MOC testing area with 1-2 well 10,000' developments
- PR Planning to develop 10,000' laterals at 4WPS density
- Efficiency and Experience will allow PR to develop these wells for less capital, thereby creating more value and protecting interest owners' correlative rights

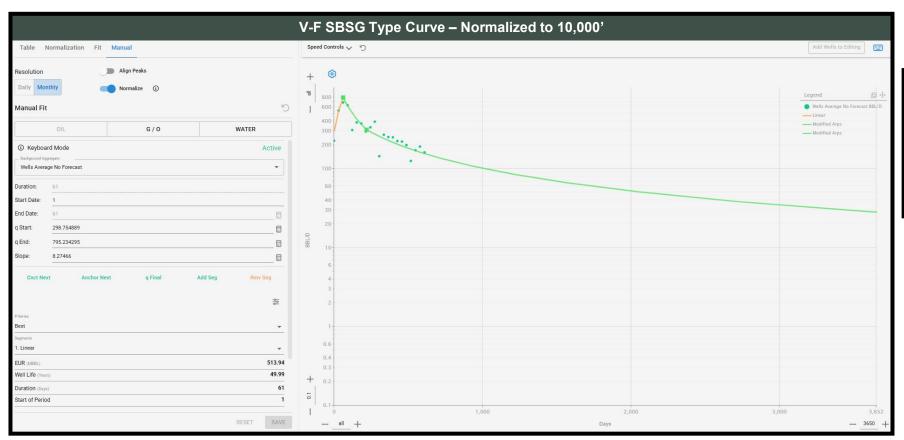
VF SBSG Type Curve and Well Set

BEFORE THE OIL CONSERVATION DIVISION Santa Fe, New Mexico

Exhibit No. E-6

Submitted by: Read & Stevens, Inc. Hearing Date: January 28 2025 Case Nos. 224941-24942 & 25145-25148

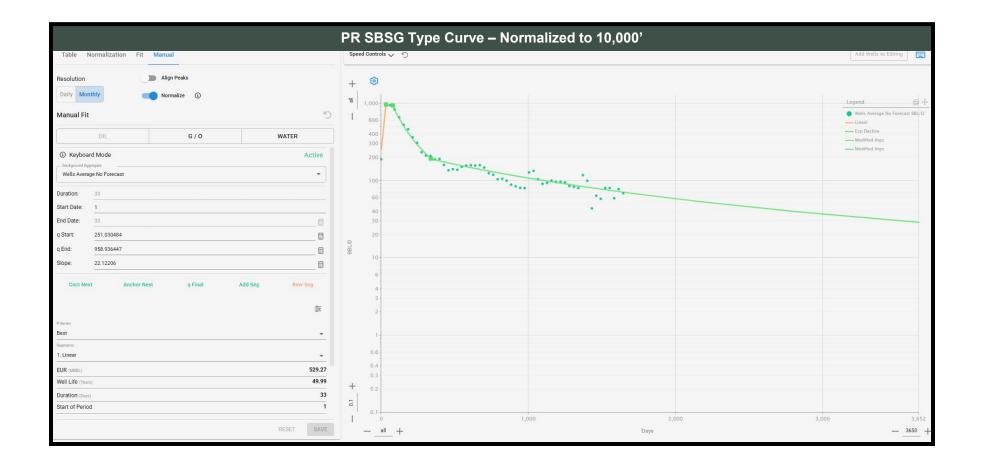




API	Well Name	Lateral Length (FT)	Zone
3001547399	LIGHTFOOT 19 STATE COM 222H	7361	SBSG
3001547400	LIGHTFOOT 19 STATE COM 221H	4555	SBSG
3001548131	WALKER 34 33 STATE COM 223H	9634	SBSG
3001549911	SCANLON DRAW 34 STATE 221H	4434	SBSG
3001550002	SCANLON DRAW 34 STATE COM 222H	H 4436	SBSG

PR SBSG Type Curve





PR Well Set



API	Well Name	Lateral Length (FT)	Zone	API	Well Name	Lateral Length (FT)	Zone
3001548619	ATLAS 18 STATE FED COM 121H	6695	SBSG	3001554320	MADERA 9 STATE COM 121H	9683	SBSG
3001548117	ATLAS 18 STATE FED COM 122H	6694	SBSG	3001554321	MADERA 9 STATE COM 122H	9695	SBSG
3001549923	BIG BURRO 27 STATE 123H	9647	SBSG	3001554950	PINKIE PIE 22-21 FED COM 121H	9924	SBSG
3001549922	BIG BURRO 27 STATE 124H	9786	SBSG	3001554951	PINKIE PIE 22-21 FED COM 122H	9842	SBSG
3001553302	BLACK CAT 16 STATE COM 121H	9888	SBSG	3001554969	PINKIE PIE 22-21 FED COM 123H	9707	SBSG
3001553303	BLACK CAT 16 STATE COM 122H	9656	SBSG	3001554952	PINKIE PIE 22-21 FED COM 124H	9787	SBSG
3001547821	BLACK DIAMOND 34 FEDERAL 122H	7150	SBSG	3001554948	PINKIE PIE 22-21 FED COM 125H	9848	SBSG
3001553298	BLACK HAWK 16 STATE COM 123H	9637	SBSG	3001554970	PINKIE PIE 22-21 FED COM 126H	9784	SBSG
3001553299	BLACK HAWK 16 STATE COM 124H	9626	SBSG	3001554949	PINKIE PIE 22-21 FED COM 143H	9633	SBSG
3001547732	BOLANDER 32 STATE FED COM 121H	9625	SBSG	3001554284	RANA PICANTE 12 FED COM 122H	4942	SBSG
3001547734	BOLANDER 32 STATE FED COM 122H	9450	SBSG	3001547456	RINCON 22 STATE 123H	4175	SBSG
3001549241	CASSIUS FED COM 1510 123H	10793	SBSG	3001547462	RINCON 22 STATE 124H	4130	SBSG
3001549242	CASSIUS FED COM 1510 124H	10783	SBSG	3001549312	SATURNINUS FED COM 15 121H	4565	SBSG
3001547739	DAKOTA 32 STATE FED COM 123H	9422	SBSG	3001549313	SATURNINUS FED COM 15 122H	7002	SBSG
3001547740	DAKOTA 32 STATE FED COM 124H	9600	SBSG	3001547706	SHAMROCK 34 FED STATE COM 121H	10125	SBSG
3001547603	DAWSON 34 FED COM 124H	9540	SBSG	3001547707	SHAMROCK 34 FED STATE COM 122H	9600	SBSG
3001547704	DAWSON 34 FED STATE COM 123H	9600	SBSG	3001555231	SILVER 29-28 FED COM 121H	7348	SBSG
3001549771	DUNDEE 4 FED COM 121H	9932	SBSG	3001555253	SILVER 29-28 FED COM 122H	7203	SBSG
3001549745	DUNDEE 4 FED COM 122H	9932	SBSG	3001555230	SILVER 29-28 FED COM 141H	7693	SBSG
3001549772	DUNDEE 4 FED COM 123H	9922	SBSG	3001548114	TORO 22 FED STATE 121H	4000	SBSG
3001549744	DUNDEE 4 FED COM 124H	9952	SBSG	3001548113	TORO 22 FED STATE 122H	4335	SBSG
3001554316	KLONDIKE 9 STATE COM 123H	9852	SBSG	3001554156	VENTURA 32 33 FED COM 121H	10070	SBSG
3001554317	KLONDIKE 9 STATE COM 124H	9682	SBSG	3001554158	VENTURA 32 33 FED COM 122H	9952	SBSG
3001546298	LADY FRANKLIN 25 STATE 121H	4375	SBSG	3001554162	VENTURA 32 33 FED COM 123H	10389	SBSG
3001546354	LADY FRANKLIN 25 STATE 123H	4175	SBSG	3001554163	VENTURA 32 33 FED COM 124H	10357	SBSG
3001546355	LADY FRANKLIN 25 STATE 124H	4320	SBSG	3001555207	WEAVER 27 STATE 121H	9832	SBSG
3001555211	LONG JOHN 29-30 FED COM 121H	7174	SBSG	3001555208	WEAVER 27 STATE COM 122H	9631	SBSG
3001555232	LONG JOHN 29-30 FED COM 122H	6989	SBSG				

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

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25117 & 25117

SELF-AFFIRMED STATEMENT OF PAULA M. VANCE

1. I am attorney in fact and authorized representative of Read & Stevens, Inc. and Permian Resources Operating, LLC (collectively "Permian"), the Applicant herein. I have personal knowledge of the matters addressed herein and am competent to provide this self-affirmed statement.

BEFORE THE OIL CONSERVATION DIVI

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Revised Exhibit No. F
Submitted by: Read & Stevens, Inc.
Hearing Date: January 28 2025
Case Nos. 224941-24942 & 25145-25148

- 2. The above-referenced applications and notice of the hearing on the applications for Case Nos. 24941-24942 and Case Nos. 25145-25148 was sent by certified mail to the locatable affected parties on the date set forth in the letters attached hereto.
- 3. The spreadsheets attached hereto contains the names of the parties to whom notice was provided in Case Nos. 24941-24942 and Case Nos. 25145-25148.
- 4. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of the notice for Case Nos. 24941-24942 and Case Nos. 25145-25148, as of January 21, 2025, and January 31, 2025.
- 5. I caused a notice to be published to all parties subject to compulsory pooling proceeding in Case Nos. 24941-24942 and Case Nos. 25145-25148, as well as the vertical offset owners. An affidavit of publication from the publication's legal clerk with a copy of the notice of publication for Case Nos. 24941-24942 and Case Nos. 25145-25148 is attached herein.
- 6. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in this case. This statement is made on the date next to my signature below.

Pakhuva
Paula M. Vance

2/6/24
Date



Michael H. Feldewert Partner Phone (505) 988-4421 mfeldewert@hollandhart.com

October 18, 2024

VIA CERTIFIED MAIL CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County,

New Mexico: Slim Jim 14-15 Fed Com #124H, #125H, & #126H wells

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on November 7, 2024, and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1220 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, 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. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Paula M. Vance

Pakhila

ATTORNEY FOR READ & STEVENS, INC.

Location 110 North Guadalupe, Suite 1 Santa Fe, NM 87501-1849 Mailing Address P.O. Box 2208 Santa Fe, NM 87504-2208

Contact p: 505.988.4421 | f: 505.983.6043 www.hollandhart.com

Holland & Hart LLP Anchorage Aspen Billings Boise Boulder Cheyenne Denver Jackson Hole Las Vegas Reno Salt Lake City Santa Fe Washington, D.C.



Michael H. Feldewert Partner Phone (505) 988-4421 mfeldewert@hollandhart.com

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Sincerely,

Paula M. Vance

Patrick

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Holland & Hart LLP Anchorage Aspen Billings Boise Boulder Cheyenne Denver Jackson Hole Las Vegas Reno Salt Lake City Santa Fe Washington, D.C.

						Your item was picked up at the post
						office at 2:01 pm on October 30,
9414811898765480448148	Ard Oil, Ltd.	PO Box 101027	Fort Worth	TX	76185-1027	2024 in FORT WORTH, TX 76109.
						Your item has been delivered and is
						available at a PO Box at 2:13 am on
	Delmar H. Lewis Living Trust, Attn Bank of					October 26, 2024 in FORT WORTH,
9414811898765480448186	America, as Trustee UTA Dated July 8, 1994	PO Box 2546	Fort Worth	TX	76113-2546	TX 76102.
						Your item was delivered to an
						individual at the address at 1:48 pm
						on October 25, 2024 in FORT
9414811898765480448131	Edward R. Hudson Trust 4	616 Texas St	Fort Worth	TX	76102-4612	WORTH, TX 76102.
						Your item was delivered to an
						individual at the address at 1:48 pm
						on October 25, 2024 in FORT
9414811898765480448179	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	WORTH, TX 76102.
						Your item was delivered to an
	Landing T. H. days Today and T. of Co.					individual at the address at 2:58 pm
0.44.404.4000765.4004.4024.5	Josephine T. Hudson Testamentary Trust fbo		E IAC	T\(76402 4045	on October 25, 2024 in FORT
9414811898765480448315	J. Terrell Ard Attn Frost Bank as Trustee	640 Taylor St Ste 1000	Fort Worth	IX	76102-4815	WORTH, TX 76102. Your item has been delivered to the
						original sender at 5:28 pm on
						November 4, 2024 in SANTA FE, NM
9414811898765480448353	Lindys Living Trust	6300 Ridglea Pl	Fort Worth	TY	76116-5704	The state of the s
3414811838703480448333	Linuys Living Trust	0300 Ridgiea Fi	TOTE WOITH	17	70110-3704	Your item was delivered to the front
						desk, reception area, or mail room at
						12:49 pm on October 23, 2024 in
9414811898765480448360	Marathon Oil Permian, LLC	990 Town And Country Blvd	Houston	TX	77024-2217	HOUSTON, TX 77024.
	,	,				Your item was picked up at the post
						office at 2:03 pm on November 8,
9414811898765480448322	Moore & Shelton Co., Ltd.	PO Box 3070	Galveston	TX	77552-0070	2024 in GALVESTON, TX 77551.
						Your item has been delivered to an
						agent at the front desk, reception, or
						mail room at 11:34 am on October
9414811898765480448308	Oxy Permian Limited Partnership	5 Greenway Plz Ste 110	Houston	TX	77046-0521	23, 2024 in HOUSTON, TX 77046.
						Your item was delivered to an
						individual at the address at 1:50 pm
						on October 22, 2024 in MIDLAND, TX
9414811898765480448391	Read & Stevens, Inc.	300 N Marienfeld St Ste 1000	Midland	TX	79701-4688	79701.

						Your item was picked up at the post
						office at 12:03 pm on October 22,
9414811898765480448346	V-F Petroleum, Inc.	PO Box 1889	Midland	TX	79702-1889	2024 in MIDLAND, TX 79701.
						Your item was delivered to an
						individual at the address at 1:48 pm
						on October 25, 2024 in FORT
9414811898765480448384	Zorro Partners, Ltd	616 Texas St	Fort Worth	TX	76102-4612	WORTH, TX 76102.

						Your package will arrive
						later than expected, but is
						still on its way. It is
						currently in transit to the
9414811898765480448018	Ard Oil, Ltd.	222 W 4th St Ph 5	Fort Worth	TX	76102-3948	
						Your item was delivered to
						an individual at the
						address at 2:31 pm on
						October 23, 2024 in
9414811898765480448063	B & N Energy, LLC	140 E Main St Ste 200	Lewisville	TX	75057-3934	LEWISVILLE, TX 75057.
						Your item was delivered to
						an individual at the
						address at 12:31 pm on
						October 23, 2024 in
9414811898765480448025	Christie Rene Townsend Baker	3202 Pecan Ln	Garland	TX	75041-4458	GARLAND, TX 75041.
						Your item has been
						delivered and is available
						at a PO Box at 2:13 am on
	Delmar H. Lewis Living Trust UTA Attn Bank					October 26, 2024 in FORT
9414811898765480448001	of America, as Trustee Dated July 8, 1994	PO Box 2546	Fort Worth	TX	76113-2546	WORTH, TX 76102.
						Your item was delivered to
						an individual at the
						address at 1:48 pm on
						October 25, 2024 in FORT
9414811898765480448049	Edward R. Hudson Trust 4	616 Texas St	Fort Worth	TX	76102-4612	WORTH, TX 76102.
						Your item has been
						delivered to the original
						sender at 2:18 pm on
0.4.4.04.4.0007.55.4.00.4.4.0007	Flores Ann Hallerd 4070 Brookly Tool			011	74604 0440	November 14, 2024 in
9414811898/6548044808/	Florence Ann Holland 1979 Revocable Trust	87 Stoneridge Rd	Ponca City	OK	74604-3418	SANTA FE, NM 87501.
						Your item was delivered to
						an individual at the address at 8:19 am on
	Glenda Louise Farris Richter, Trustee of the					October 28, 2024 in
0414911909765490449033	Donald Edward Richter Estate Trust	9 Willowood St	Dallas	TX	7E20E 2020	DALLAS, TX 75205.
J4140110J0/0J40U446U3Z	Donaid Edward Nichter Estate Hust	5 WIIIOWOOU St	Dallas	17	73203-3629	Your item was delivered to
						an individual at the
						address at 1:48 pm on
						October 25, 2024 in FORT
9414811898765480448070	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	WORTH, TX 76102.
3 12 1322337 33 133 740070	Jacomia i di Giloto	020 . 000 00	. 510 115101	***	. 5102 1012	, 17. 701021

	Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn Frost Bank as Trustee	640 Taylor St Ste 1000	Fort Worth	TX	76102-4815	Your item was delivered to an individual at the address at 2:58 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448452	Joshua Brice Townsend	8021 Fm 1387	Waxahachie	TX	75167-9224	Your item was delivered to an individual at the address at 1:18 pm on October 23, 2024 in WAXAHACHIE, TX 75167.
9414811898765480448469	Lindys Living Trust	6300 Ridglea Pl	Fort Worth	TX	76116-5704	Your item has been delivered to the original sender at 5:28 pm on November 4, 2024 in SANTA FE, NM 87501.
9414811898765480448407	Marathon Oil Permian, LLC	990 Town And Country Blvd	Houston	TX	77024-2217	Your item was delivered to the front desk, reception area, or mail room at 12:49 pm on October 23, 2024 in HOUSTON, TX
9414811898765480448445		PO Box 101027		TX	76185-1027	Your package will arrive later than expected, but is still on its way. It is currently in transit to the
9414811898765480448483	Moore & Shelton Co., Ltd.	PO Box 3070	Galveston	TX	77552-0070	Your item was picked up at the post office at 2:03 pm on November 8, 2024 in GALVESTON, TX 77551.
9414811898765480448438	Oxy Permian Limited Partnership	5 Greenway Plz Ste 110	Houston	TX	77046-0521	Your item has been delivered to an agent at the front desk, reception, or mail room at 11:34 am on October 23, 2024 in HOUSTON, TX 77046.

9414811898765480448476	Pat Cox Dowell	700 W Virginia St	McKinney	TX	75069-4544	Your item was delivered to an individual at the address at 6:48 pm on October 23, 2024 in MCKINNEY, TX 75069.
9414811898765480448513	PG&E Resources Company	300 Lakeside Dr	Oakland	CA	94612-3534	Your item was delivered to the front desk, reception area, or mail room at 12:09 pm on October 22, 2024 in OAKLAND, CA 94612.
9414811898765480448551	Read & Stevens, Inc.	300 N Marienfeld St Ste 1000	Midland	TX	79701-4688	Your item was delivered to an individual at the address at 1:50 pm on October 22, 2024 in MIDLAND, TX 79701.
9414811898765480448520	Rottman Oil Partners	10261 Century Woods Dr	Los Angeles	CA	90067-6312	Your item was delivered to an individual at the address at 11:57 am on October 22, 2024 in LOS ANGELES, CA 90067.
9414811898765480448506	Tanner Joseph Townsend	5118 E Fm 552	Royse City	TX	75189-4148	Your item was delivered to an individual at the address at 10:06 am on October 23, 2024 in ROYSE CITY, TX 75189.
	Theresa Carol Townsend Cox	1515 Warrington Way Apt 404RZ028		TX		Your item has been delivered to the original sender at 2:29 pm on November 14, 2024 in SANTA FE, NM 87501.
9414811898765480448544	Turner Royalties, LLC	905 S Fillmore St Ste 700	Amarillo	TX	79101-3511	Your item was delivered to the front desk, reception area, or mail room at 2:53 pm on October 22, 2024 in AMARILLO, TX 79101.

						Your item was picked up at
						the post office at 12:03 pm
						on October 22, 2024 in
9414811898765480448582	V-F Petroleum, Inc.	PO Box 1889	Midland	TX	79702-1889	MIDLAND, TX 79701.
						Your item was delivered to
						an individual at the
						address at 1:48 pm on
						October 25, 2024 in FORT
9414811898765480448575	Zorro Partners, Ltd	616 Texas St	Fort Worth	TX	76102-4612	WORTH, TX 76102.



300 N. MARIENFELD STREET, SUITE

MIDLAND, TX 79701

OFFICE 432.695.4222 **FAX** 432.695.4063

January 21, 2025 Via Certified Mail

Bureau of Land Management 301 Dinosaur Trail Santa Fe. NM 87508

RE: Slim Jim 14-15 Fed Com 131H

Overlapping Spacing Unit Notice N2N2 of Sections 14 & 15, T18S-R31E

Eddy County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC, as Operator for Read & Stevens, Inc. ("Permian"), has proposed an overlapping spacing unit covering the below lands. The purpose of this letter is to serve as proper notice to the Bureau of Land Management:

New Overlapping Unit:

1. Slim Jim 14-15 Fed Com 131H

SHL: 350' FEL &100' FNL, or at a legal location within the NE4 of Section 14

BHL: 100' FWL & 660' FNL of Section 15 FTP: 100' FEL & 660' FNL of Section 14 LTP: 100' FWL & 660' FNL of Section 15

TVD: Approximately 9,530' TMD: Approximately 19,815'

Proration Unit: N/2N/2 of Sections 14 & 15, T18S-R31E

Targeted Interval: 3rd Bone Spring

*Additionally, please note that the 131H wellbore will be an overlapping spacing unit to the Mewbourne operated Tamano 15 AD Federal Com 1H

Existing Unit:

Well Name: Tamano 15 AD Federal Com 1H

API: 30-015-40868

Proration Unit: N2N2 of Section 15, T18S-R31E

Target Interval: 2nd Bone Spring

Operator: Mewbourne Oil Company (Already Notified)

Thank you for your time and consideration, if you have any questions at all, please don't hesitate to contact me by email at Travis.Macha@permianres.com

Respectfully,

Travis Macha Permian Resources NM Land Manager

Enclosures

From: <u>Travis Macha</u>
To: <u>Tyler Jolly</u>

Subject: Overlapping Spacing Unit notice **Date:** Thursday, January 9, 2025 10:46:00 AM

Attachments: Well Proposal VF Slim Jim 14-15 Fed Com 131H-134H.pdf

image001.png

Heads up, no need to do anything on this but sending the attached so yall have notice of the overlapping spacing unit

Thanks,



Travis Macha | NM Land Manager
O 432.400.1037 | travis.macha@permianres.com
300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701
permianres.com



January 24, 2025

VIA CERTIFIED MAIL CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS AND APPROVAL OF THE OVERLAPPING WELL SPACING UNIT

Re: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico: Slim Jim 14-15 Fed Com #131H well

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on February 13, 2025, and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

It is anticipated that hearings will be held in a hybrid format with both in-person and virtual participation options. The meeting will be held in the Pecos Hall Hearing Room at the Wendall Chino Building, 1st Floor, 1220 South St. Francis Dr., Santa Fe, New Mexico. To participate virtually in the hearing, 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. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Pakhir

Paula M. Vance

ATTORNEYS FOR READ AND STEVENS, INC. & PERMIAN RESOURCES OPERATING, LLC

T 505.988.4421 F 505.983.6043 110 North Guadalupe, Suite 1, Santa Fe, NM 87501-1849 Mail to: P.O. Box 2208, Santa Fe, NM 87504-2208 www.hollandhart.com

Alaska Colorad

Montana Nevada New Mexico

Utah Washington, D.C. Wyoming



January 24, 2025

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

TO: VERTICAL OFFSETS IN POOL

Re: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well

Spacing Unit and Compulsory Pooling, Eddy County, New Mexico: Slim Jim 14-15

Fed Com #131H well

Ladies & Gentlemen:

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Your interest is not being pooled by this application. You are receiving this notice because you own an interest in the Bone Spring formation that is not being included in the horizontal spacing unit. 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. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

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Sincerely,

Paula M. Vance



January 24, 2025

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

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County,

New Mexico: Slim Jim 14-15 Fed Com #132H well

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January 24, 2025

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Mexico: Slim Jim 14-15 Fed Com #132H well

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January 24, 2025

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TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

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Sincerely,

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January 24, 2025

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TO: VERTICAL OFFSETS IN POOL

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If you have any questions about this matter, please contact Travis Macha at (432) 400-1037 or travis.macha@permianres.com.

Sincerely,

Paula M. Vance

9414811898765457970511	Abby Corp	PO Box 2899	Grand Junction	со	81502-2899	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
						Your item departed our
						USPS facility in DALLAS TX
						DISTRIBUTION CENTER on
						January 31, 2025 at 4:12 am.
						The item is currently in
9414811898765457970559	Alfred J Rodriguez	7777 Forest Ln	Dallas	TX	75230-2571	transit to the destination.
						Your item has been
						delivered and is available at
						a PO Box at 5:43 pm on
						January 28, 2025 in FORT
9414811898765457970566	Ard Oil, Ltd.	PO Box 101027	Fort Worth	TX	76185-1027	WORTH, TX 76109.
						Your item was returned to
						the sender on January 27,
						2025 at 8:25 am in
						ROSWELL, NM 88201
						because of an incorrect
9414811898765457970528	Bean Family, Ltd.	PO Box 45750	Roswell	NM	88202	address.
						Your item was delivered to
						an individual at the address
						at 11:59 am on January 27,
9414811898765457970504	Carolyn Read Beall	1414 Country Club Dr	Midland	TX	79701-5713	2025 in MIDLAND, TX 79701.
						Your item arrived at our
						COPPELL TX DISTRIBUTION
						CENTER destination facility
						on January 30, 2025 at 2:41
						pm. The item is currently in
9414811898765457970542	Christie Rene Townsend Baker	3202 Pecan Ln	Garland	TX	75041-4458	transit to the destination.
						The customer has requested
						that the Postal Service
						redeliver this item on
						January 31, 2025 in AUSTIN,
9414811898765457970580	Darin T. Boyd	1910 Holly St	Austin	TX	78702-5521	TX 78702.

						Your item has been
						delivered and is available at
						a PO Box at 8:50 am on
	Dolmar II Louis Living Trust IIta Atta Donk					January 28, 2025 in FORT
0.44.404.4000765.457070573	Delmar H. Lewis Living Trust Uta Attn Bank	DO D 2546	F \	TV	76442 2546	, · · ·
9414811898765457970573	of America, as Trustee Dated July 8, 1994	PO Box 2546	Fort Worth	TX	76113-2546	WORTH, TX 76102.
						Your item was delivered to
						an individual at the address
						at 10:06 am on January 30,
9414811898765457978210	DHB Partnership	8144 Walnut Hill Ln	Dallas	TX	75231-4388	2025 in DALLAS, TX 75231.
						Your item was delivered to
						the front desk, reception
						area, or mail room at 2:33
						pm on January 28, 2025 in
9414811898765457978258	Edward R. Hudson Trust 4	616 Texas St	Fort Worth	TX	76102-4612	FORT WORTH, TX 76102.
						We attempted to deliver
						your item at 12:08 pm on
						January 28, 2025 in PONCA
						CITY, OK 74604 and a notice
						was left because an
	Florence Ann Holland 1979 Revocable					authorized recipient was not
9414811898765457978227	Trust	87 Stoneridge Rd	Ponca City	ОК	74604-3418	·
						Your item was delivered to
						an individual at the address
	Glenda Louise Farris Richter, Trustee of					at 10:17 am on January 30,
9414811898765457978203	The Donald Edward Richter Estate Trust	9 Willowood St	Dallas	TX	75205-3829	2025 in DALLAS, TX 75205.
						Your item was delivered to
						an individual at the address
						at 2:54 pm on January 29,
						2025 in HILTON HEAD
9414811898765457978296	lack C Holland	180 Mooring Buoy	Hilton Head Island	sc	29928-5252	ISLAND, SC 29928.
3414011030703437370230	Jack C. Holland	Too Wooring Buoy	Tillcon Ficad Island	50	25520 5252	Your item was picked up at
						the post office at 9:32 am
						on January 30, 2025 in
9414811898765457978241	James P. Poad	9941 Linan Llung	Linan	TX	76462 6925	LIPAN, TX 76462.
5414011030/0343/3/8241	James D. Nedu	8841 Lipan Hwy	Lipan	IX	70402-0825	Your item was delivered to
						the front desk, reception
						area, or mail room at 2:32
0.44.404.4000767.45707575					76400 4615	pm on January 28, 2025 in
9414811898765457978289	Javelina Partners	616 Texas St	Fort Worth	TX	/6102-4612	FORT WORTH, TX 76102.

						Your item was delivered to
						the front desk, reception
	Josephine T. Hudson Testamentary Trust					area, or mail room at 1:15
	Fbo J. Terrell Ard Attn Frost Bank as					pm on January 28, 2025 in
9414811898765457978234		640 Taylor St Ste 1000	Fort Worth	TX	76102-4815	FORT WORTH, TX 76102.
3414011030703437370234	Trustee	040 Taylor St StC 1000	TOTE WOTEH	17	70102 4013	10K1 WOK111, 1X 70102.
						Your package will arrive
						later than expected, but is
						still on its way. It is currently
9414811898765457978814	Joshua Brice Townsend	8021 Fm 1387	Waxahachie	TX	75167-0224	in transit to the next facility.
5414811838705437378814	Joshua Brice Townsena	802111111387	vvaxanacine	17	73107-3224	Your item was returned to
						the sender on January 28,
						2025 at 9:47 am in FORT
						WORTH, TX 76116 because
						·
						the addressee was not
						known at the delivery
	<u>_</u>					address noted on the
9414811898765457978852	Lindys Living Trust	6300 Ridglea Pl	Fort Worth	TX	76116-5704	
						Your item was delivered to
						the front desk, reception
						area, or mail room at 5:42
						pm on January 29, 2025 in
9414811898765457978869	Marathon Oil Permian, LLC	990 Town And Country Blvd	Houston	TX	77024-2217	HOUSTON, TX 77024.
						Your item was delivered to
						an individual at the address
						at 12:04 pm on January 29,
9414811898765457978821	Marjorie C Echols	4532 Arcady Ave	Dallas	TX	75205-3607	2025 in DALLAS, TX 75205.
						Your item has been
						delivered and is available at
						a PO Box at 5:43 pm on
						January 28, 2025 in FORT
9414811898765457978807	Mary T. Ard	PO Box 101027	Fort Worth	TX	76185-1027	WORTH, TX 76109.
3.2.31233733137370007		. 5 25 101027		170	, 3133 1327	,,
						Your package will arrive
						later than expected, but is
						still on its way. It is currently
0/1/011000765/57070000	Maverick Permian Agent Corporation	3867 Plaza Tower Dr	Baton Rouge	LA	70816 4279	in transit to the next facility.
3414011030703437378890	iviaverick Permian Agent Corporation	3007 FIAZA TOWEL DI	Baton Rouge	LA	/0010-43/8	in transit to the next idelity.

					T	
9414811898765457978845	Maverick Permian Agent Corporation	1111 Bagby St Ste 1600	Houston	TX	77002-2547	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978883	Moore & Shelton Co., Ltd.	PO Box 3070	Galveston	TX	77552-0070	Your item arrived at the GALVESTON, TX 77551 post office at 9:16 am on January 28, 2025 and is ready for pickup.
	New Mexico Western Minerals, Inc.	PO Box 45750	Rio Rancho	NM		Your item arrived at the RIO RANCHO, NM 87174 post office at 10:12 am on January 28, 2025 and is ready for pickup.
9414811898765457978876	Osprey Oil & Gas IV, LLC	707 N Carrizo St	Midland	TX	79701-3240	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978715	Oxy Permian Limited Partnership	5 Greenway Plz Ste	Houston	TX	77046-0526	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978753	Pat Cox Dowell	700 W Virginia St	McKinney	TX	75069-4544	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978760	PG&E Resources Company	300 Lakeside Dr	Oakland	CA	94612-3534	Your item was delivered to the front desk, reception area, or mail room at 12:13 pm on January 30, 2025 in OAKLAND, CA 94612.
						We attempted to deliver your item at 11:01 am on January 28, 2025 in TULSA, OK 74105 and a notice was left because an authorized
9414811898765457978722	Ralph E Peacock, deceased	4818 S Zunis Ave	Tulsa	ОК	74105-8760	recipient was not available.

						Your item was delivered to
						an individual at the address
						at 2:02 pm on January 28,
9414811898765457978708	Ralph E Peacock, deceased	3940 S Memorial Dr	Tulsa	ОК	74145	2025 in TULSA, OK 74145.
						We attempted to deliver
						your item at 12:39 pm on
						January 28, 2025 in TULSA,
						OK 74127 and a notice was
						left because an authorized
9414811898765457978791	Ralph E Peacock, deceased	4404 W 31st St N Ste N	Tulsa	ОК	74127-1421	recipient was not available.
						Your item was returned to
						the sender on January 29,
						2025 at 9:15 am in DALLAS,
						TX 75234 because the
						address was vacant or the
						business was no longer
						operating at the location
	Raymond R Trollinger Jr & Sharron					and no further information
9414811898765457978746	Trollinger	2915 Lbj Fwy Ste 161	Dallas	TX	75234-7601	was available.
						Your item was returned to
						the sender on January 28,
						2025 at 3:12 pm in DALLAS,
						TX 75230 because the
						addressee was not known at
	Raymond R Trollinger Jr & Sharron					the delivery address noted
9414811898765457978784	Trollinger	6026 Meadow Rd	Dallas	TX	75230-5057	on the package.
						Your item was delivered to
						an individual at the address
	Raymond R Trollinger Jr & Sharron					at 3:09 pm on January 28,
9414811898765457978739	Trollinger	3400 Windsor Rd	Austin	TX	78703-2248	2025 in AUSTIN, TX 78703.
						Your item was delivered to
						an individual at the address
						at 12:04 pm on January 27,
						2025 in LOS ANGELES, CA
9414811898765457978913	Rottman 1984 Family Trust	10261 Century Woods Dr	Los Angeles	CA	90067-6312	
						Your item was delivered to
						an individual at the address
						at 12:04 pm on January 27,
						2025 in LOS ANGELES, CA
9414811898765457978951	Rottman Group Six	10261 Century Woods Dr	Los Angeles	CA	90067-6312	90067.

						Your item was delivered to an individual at the address
						at 12:04 pm on January 27,
						2025 in LOS ANGELES, CA
9414811898765457978968	Rottman Oil Partners	10261 Century Woods Dr	Los Angeles	CA	90067-6312	
						Your item was delivered to
						an individual at the address
						at 10:06 am on January 29,
						2025 in OKLAHOMA CITY,
9414811898765457978906	SNS Oil & Gas Properties	PO Box 268946	Oklahoma City	ОК	73126-8946	
						Your item was delivered to
						an individual at the address
						at 1:59 pm on January 27,
						2025 in ROYSE CITY, TX
9414811898765457978944	Tanner Joseph Townsend	5118 E Fm 552	Royse City	TX	75189-4148	75189.
						Your item was returned to
						the sender at 4:21 pm on
						January 27, 2025 in FORNEY,
						TX 75126 because the
						forwarding order for this
9414811898765457978982	Theresa Carol Cox	1515 Warrington Way Apt 404RZ028	Forney	TX	75126-6545	address is no longer valid.
						Your item was picked up at
						the post office at 10:36 am
						on January 27, 2025 in
9414811898765457978937	Tierra Encantada, LLC	PO Box 811	Roswell	NM	88202-0811	ROSWELL, NM 88201.
						Your item arrived at our
						USPS facility in OKLAHOMA
						CITY OK DISTRIBUTION
						CENTER on January 30, 2025
						at 10:51 am. The item is
						currently in transit to the
9414811898765457978975	Herra Encantada, LLC	400 N Pennsylvania Ave Ste 1000	Roswell	NM	88201-4780	
						Your item was delivered to
						the front desk, reception
						area, or mail room at 4:47
		0.00.00			70404 05::	pm on January 27, 2025 in
9414811898765457978616	Turner Royalties, LLC	905 S Fillmore St Ste 700	Amarillo	TX	79101-3511	AMARILLO, TX 79101.

						Your item was delivered to
						an individual at the address
						at 4:19 pm on January 27,
9414811898765457978654	Union Hill Oil & Gas, LLC	7712 Glenshannon Cir	Dallas	TX	75225-2054	2025 in DALLAS, TX 75225.
						Your package will arrive
						later than expected, but is
						still on its way. It is currently
9414811898765457978661	V-F Petroleum, Inc.	PO Box 1889	Midland	TX	79702-1889	in transit to the next facility.
						Your item was delivered to
						the front desk, reception
						area, or mail room at 2:32
						pm on January 28, 2025 in
9414811898765457978623	Zorro Partners, Ltd1	616 Texas St	Fort Worth	TX	76102-4612	FORT WORTH, TX 76102.

Affidavit of Publication

State of New Mexico

County of Eddy: Danny Scott

being duly sworn, sayes that he is the

Publisher

of the Artesia Daily Press, a daily newspaper of General circulation, published in English at Artesia, said county and state, and that the hereto attached

Legal Ad

was published in a regular and entire issue of the said Artesia Daily Press, a daily newspaper duly qualified for that purpose within the meaning of Chapter 167 of the 1937 Session Laws of the state of New Mexico for

I	Consecutive	weeks/day	on t	the s	same

day as follows:

First Publication

October 24, 2024

Second Publication

Third Publication

Fourth Publication

Fifth Publication

Sixth Publication

Seventh Publication

Eighth Publication

Subscribed ans sworn before me this

24th

day of

October

2024

LATISHA ROMINE Notary Public, State of New Mexico Commission No. 1076338 My Commission Expires 05-12-2027

Latisha Romine

Notary Public, Eddy County, New Mexico

Copy of Publication:

Case No. 24941: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Ard Oil, Ltd. Delmar H. Lewis Living Trust FTA Dated July 8, 1994 Attn: Bank of America, as Trustee; Edward R. Hudson Trust 4; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Lindy's Living Trust; Marathon Oil Permian, LtC; Moore & Shelton Co., Ltd.; Oxy Permian Limited Partnership; Read & Stevens, Inc.; V-F Petroleum, Inc.; Zorro Partnership; Read & Stevens, Inc.; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division (Division) hereby gives notice that the Division will hold public Natural Resources Department, Oil Conservation Division (Division) hereby gives notice that the Division will hold public hearing 8:30 a.m. on November 7, 2024, to consider this application. The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emmrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz. at Freya Tschantz@emmrd.nm.gov Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation, underlying a standard 320-acre, more or less horizontal well energing writ committed of the S/2 Second Bone Spring formation, underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of the \$/2 N/24of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 122H and Slim, Jim 14-15 Fed Com 123H wells, both to be horizontally drilled from a surface location in the \$E/4 NE/4 (Unit H) of \$\text{Section } 14\$, with a first take point in the \$E/4 NE/4 (Unit H) of \$\text{Section } 14\$, and a last take point in the \$\text{SW}/4 NW/4 (Unit E) of \$\text{Section } 15\$. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof actual completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 8.5 miles southwest of Maljamar, New 18930-Published in Artesia Daily Press Oct 24, 2024.

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico Revised Exhibit No. G

Submitted by: Read & Stevens, Inc.

Hearing Date: January 28 2025 Case Nos. 224941-24942 & 25145-25148

Affidavit of Publication

No. 1891

State of New Mexico

County of Eddy:

Danny Scott /// a

being duly sworn, sayes that he if the

Publisher

of the Artesia Daily Press, a daily newspaper of General circulation, published in English at Artesia, said county and state, and that the hereto attached

Legal Ad

was published in a regular and entire issue of the said
Artesia Daily Press, a daily newspaper duly qualified
for that purpose within the meaning of Chapter 167 of
the 1937 Session Laws of the state of New Mexico for

1 Consecutive weeks/day on the same

day as follows:

First Publication

October 24, 2024

Second Publication

Third Publication

Fourth Publication

Fifth Publication

Sixth Publication

Seventh Publication

Eighth Publication

Subscribed ans sworn before me this

24th

day of

ţ

October

2024

LATISHA ROMINE
Notary Public, State of New Mexico
Commission No. 1076338
My Commission Expires
05-12-2027

Latisha Romine

Notary Public, Eddy County, New Mexico

1/0mine

Copy of Publication:

Case No. 24942: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Ard Oil, Ltd.; B & N Energy, LLC; Christie Rene Townsend Baker; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust: Glenda Louise Farris Richter, Trustee of the Donald Dated July 8, 1994 Attn: Bank of America, as Trustee: Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend; Lindy's Living Trust; Marathon Oil Permian, LLC; Mary T. Ard; Moore & Shelton Co., Ltd.; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Read & Stevens, Inc.; Rottman Oil Partners; Tanner Joseph Townsend; Theresa Carol Townsend Cox; Turner Royalties, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division (Division) hereby gives notice that the Division will hold public hearing 8:30 a.m. on November 7, 2024, to consider this application. The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya Tschantz@emnrd.nm.gov contact Freya Tschantz, at Freya Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Bone Spring formation to the base of the Second Bone Spring formation and standard 640 areas from the top of the Bone Spring formation to the base of the Second Bone Spring formation, underlying a standard 640-acre, more or less, horizontal well spacing unit comprised of the \$/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 124H and Slim Jim 14-15 Fed Com 125H wells, both to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the NE/4 SE/4 (Unit I) of Section 14, and a last take point in the NW/4 SW/4 (Unit L) of Section 15; and Slim Jim 14-15 Fed Com 126H well, to be horizontally drilled from a surface location in the NE/4 SE/4 (Unit I) of Section 14, with a first take point in the SE/4 SE/4 (Unit P) of Section 14, and a last take point in the SW/4 SW/4 (Unit M) of Section 15. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico. Second Bone Spring formation, underlying a standard 640-acre,

CARLSBAD CURRENT-ARGUS PO BOX 507 HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO

SS

COUNTY OF EDDY

Account Number: 1232

Ad Number:

31820

Description:

Slim Jim 131H 25145

Ad Cost:

\$159.16

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

January 30, 2025

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

Sherry Danes

Agent

Subscribed to and sworn to me this 30th day of January 2025.

Leanne Kaufenberg, Notary Public, Redwood County Minnesota

KARI REESE HOLLAND & HART LLP

> ANCHORAGE, AK 99501 klreese@hollandhart.com

420 L STREET, SUITE 550

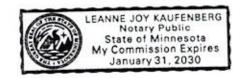
PUBLIC NOTICE

Case No. 25145: Application of Read & Stevens, Inc. for Case No. 25145: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, Ltd.; Carolyn Read Beall; Christie Rene Townsend Baker; Darin T. Boyd; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; DHB Partnership; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louis Farris Richter, Trustee of the Donald Edward Richter Estate Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Jack C. Holland; James B. Read; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend; Lindy's Living Trust; Marathon Oil Permian, LLC; Marjorie C. Echols; Mary T. Ard; Maverick Permian Agent Corporation; Mayor & Shalton Co. Echols; Mary T. Ard; Maverick Permian Agent Corporation; Maverick Permian Agent Corporation; Moore & Shelton Co., Ltd.; New Mexico Western Minerals, Inc.; Osprey Oil & Gas IV, LLC; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Ralph E Peacock, deceased; Ralph E. Peacock, deceased; Ralph E. Peacock, deceased; Raymond R. Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Gas Properties; Tanner Joseph Townsend; Theresa Carol Cox; Tierra Encantada, LLC; Tierra Encantada, LLC; Turner Royalties, LLC; Union Hill Oil & Gas, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya Tschantz@emnrd.nm.gov. contact Freya Tschantz, at Freya Tschantz@mrnd.nm.gov.
Applicant in the above-styled cause seeks an order (1) approving a
320-acre, more or less, overlapping horizontal well spacing unit in a portion of the Bone Spring formation, from the top of the Third a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 N/2 of Sections 14 and 15. Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico, and (2) pooling all uncommitted interests in this acreage. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 131H well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Unit A) of Section 14, with a first take point in the NE/4 NE/4 (Unit A) of Section 14, and a last take point in the NW/4 NW/4 (Unit D) of Section 15. This proposed horizontal well spacing unit will overlap the following existing spacing unit in the Bone Spring formation:

160-acre spacing unit comprised of the N/2 N/2 of Section 15, T18S-R31E, dedicated to the Tamano 15 AD Federal 1H (API: 30-015-40868) well currently operated by Mewbourne Oil

Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

Published in the Carlsbad Current-Argus January 30, 2025.



CARL\$BAD CURRENT-ARGUS PO BOX 507 HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO COUNTY OF EDDY

SS

0001111 01 2221

Account Number: 1232

Ad Number:

31830

Description:

Slim Jim 132H 25146

Ad Cost:

\$139.61

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

January 30, 2025

That said newspaper was regularly issued and circulated on those dates.

SIGNED:

Sherry Danes

Subscribed to and sworn to me this 30th day of January 2025.

Leanne Kaufenberg, Notary Public, Redwood County

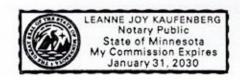
Minnesota

PUBLIC NOTICE

Case No. 25146: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, Ltd.; Carolyn Read Beall; Christie Rene Townsend Baker; Darin T. Boyd; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; DHB Partnership; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Jack C. Holland; James B. Read; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend; Lindy's Attn: Frost Bank as Trustee: Joshua Brice Townsend; Lindy's Living Trust: Marathon Oil Permian, LLC; Marjorie C. Echols; Mary T. Ard; Mayerick Permian Agent Corporation; Echols; Mary T. Ard; Maverick Permian Agent Corporation; Maverick Permian Agent Corporation; Moore & Shelton Co., Ltd.; New Mexico Western Minerals, Inc.; Osprey Oil & Gas IV, LLC; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Ralph E Peacock, deceased; Ralph E. Peacock, deceased; Raymond R. Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Gas Properties; Tanner Joseph Townsend; Theresa Carol Cox; Tierra Encantada, LLC; Tierra Encantada, LLC; Turner Royalties, LLC; Union Hill Oil & Gas, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To participate in the hearings reacts Dive, 1st Ploof, Santa Pc. Not 8/30/3 and via the weeks virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 N/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 132H well, to be horizontally drilled from a surface location in the NW/4 SW/4 (Unit L) of Section 13, with a first take point in the SE/4 NE/4 (Unit H) of Section 14, and a last take point in the SW/4 NW/4 (Unit E) of Section 15. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating Also, to be considered will be the cost of driting and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

Published in the Carlsbad Current-Argus January 30, 2025. #31830

KARI REESE HOLLAND & HART LLP 420 L STREET, SUITE 550 ANCHORAGE, AK 99501 klreese@hollandhart.com



CARLSBAD CURRENT-ARGUS PO BOX 507 HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO COUNTY OF EDDY

SS

Account Number: 1232

31840

Ad Number: Description:

Slim Jim 133H 25147

Ad Cost:

\$139.61

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

January 30, 2025

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

Sherry Dances

Agent

Subscribed to and sworn to me this 30th day of January 2025.

Leanne Kaufenberg, Notaty Public, Red Good County

KARI REESE HOLLAND & HART LLP 420 L STREET, SUITE 550 ANCHORAGE, AK 99501

klreese@hollandhart.com

PUBLIC NOTICE

Case No. 25147: Application of Read & Stevens, Inc. for Case No. 25147: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, Ltd.; Carolyn Read Beall; Christie Rene Townsend Baker; Darin T. Boyd; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; DHB Partnership; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter. Trustee of the Donald Edward Richter Estate Florence Ann Holland 1979 Revocable trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust; Jack C. Holland; James B. Read; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend; Lindy's Living Trust; Marathon Oil Permian, LLC; Marjorie C. Echols; Mary T. Ard; Mayerick Permian Agent Corporation; Moore & Shelton Co. Echols; Mary T. Ard; Maverick Permian Agent Corporation; Maverick Permian Agent Corporation; Moore & Shelton Co., Ltd.; New Mexico Western Minerals, Inc.; Osprey Oil & Gas IV, LLC; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Ralph E Peacock, deceased; Ralph E. Peacock, deceased; Raymond R. Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Gas Properties; Tanner Joseph Townsend; Theresa Carol Cox; Tierra Encantada, LLC; Tierra Encantada, LLC; Turner Royalties, LLC; Union Hill Oil & Gas, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To participate in the hearing electronically, see the instructions posted on the docket for the hearing date: https://www.emprd.nm.gov/ocd/hearing-info/ or https://www.emnrd.nm.gov/ocd/hearing-info/ date: Freya hearing Tschantz, at Freya.Tschantz@emnrd.nm.gov. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the N/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 133H well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15, with a first take point in the NW/4 SW/4 (Unit L) of Section 15, and a last take point in the NE/4 SE/4 (Unit I) of Section 14. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

Published in the Carlsbad Current-Argus January 25, 2025.



CARL\$BAD CURRENT-ARGUS PO BOX 507 HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO COUNTY OF EDDY

SS

Account Number: 1232

Ad Number:

31850

Description:

Slim Jim 134H 25148

Ad Cost:

\$139.61

Sherry Groves, being first duly sworn, says:

That she is the Agent of the the Carlsbad Current-Argus, a Weekly newspaper of general circulation, printed and published in Carlsbad, Eddy County, New Mexico; that the publication, a copy of which is attached hereto, was published in said newspaper on the following dates:

January 30, 2025

That said newspaper was regularly issued and circulated on those dates.
SIGNED:

Sherry Danes

Agent

Subscribed to and sworn to me this 30th day of January 2025.

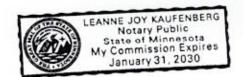
Leanne Kaufenberg, Notary Jublic, Redwood County Minnesota

> KARI REESE HOLLAND & HART LLP 420 L STREET, SUITE 550 ANCHORAGE, AK 99501 klreese@hollandhart.com

PUBLIC NOTICE

Case No. 25148: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, Ltd.; Carolyn Read Beall; Christie Rene Townsend Baker; Darin T. Boyd; Delmar H. Lewis Living Trust UTA Dated July 8, 1994 Attn: Bank of America, as Trustee; DHB Partnership; Edward R. Hudson Trust 4; Florence Ann Holland 1979 Revocable Trust; Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Flories Richter, Trustee of the Donald Edward Richter Estate Trust; Jack C. Holland; James B. Read; Javelina Partners; Josephine T. Hudson Testamentary Trust fbo J. Terrell Ard Attn: Frost Bank as Trustee; Joshua Brice Townsend; Lindy's Living Trust; Marathon Oil Permian, LLC; Marjorie C. Echols: Mary T. Ard; Maverick Permian Agent Corporation; Echols; Mary T. Ard; Maverick Permian Agent Corporation; Maverick Permian Agent Corporation; Moore & Shelton Co., Ltd.; New Mexico Western Minerals, Inc.; Osprey Oil & Gas IV, LLC; Oxy Permian Limited Partnership; Pat Cox Dowell; PG&E Resources Company; Ralph E Peacock, deceased; Ralph E. Peacock, deceased; Raymond R. Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Raymond R Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six: Rottman Oil Partners; SNS Oil & Trollinger Jr. and Sharron Trollinger; Rottman 1984 Family Trust; Rottman Group Six; Rottman Oil Partners; SNS Oil & Gas Properties; Tanner Joseph Townsend; Theresa Carol Cox; Tierra Encantada, LLC; Tierra Encantada, LLC; Turner Royalties, LLC; Union Hill Oil & Gas, LLC; V-F Petroleum, Inc.; Zorro Partners, Ltd. The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearing 8:30 a.m. on February 13, 2025, to consider this application. The hearing will be conducted in a hybrid fashion, both in-person at the Energy, Minerals, Natural Resources Department Wendell Chino Building, Pecos Hall, 1220 South St. Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505 and via the WebEx virtual meeting platform. To participate in the hearings electronically, see the instructions posted on the docket for the hearing date: https://www.emnrd.nm.gov/ocd/hearing-info/ or contact Freya Tschantz, at Freya Tschantz@emnrd.nm.gov/ Applicant in the above-styled cause seeks an order pooling all uncommitted interests in a portion of the Bone Spring formation, from the top of the Third Bone Spring formation to the base of the Bone Spring formation, underlying the S/2 S/2 of Sections 14 and 15, Township 18 South, Range 31 East, NMPM, Eddy County. and 15. Township 18 South, Range 31 East, NMFM, Eddy County, New Mexico. Said unit will be initially dedicated to the proposed Slim Jim 14-15 Fed Com 134H well, to be horizontally drilled from a surface location in the SW/4 SW/4 (Unit M) of Section 15 with a first take point in the SW/4 SW/4 (Unit M) of Section 15, and a last take point in the SE/4 SE/4 (Unit P) of Section 14. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating sects and observe for supervision designation of Derming costs and charges for supervision, designation of Permian Resources Operating, LLC as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 8.5 miles southwest of Maljamar, New Mexico.

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

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24941-24942

APPLICATION OF READ & STEVENS, INC. FOR APPROVAL OF AN OVERLAPPING HORIZONTAL WELL SPACING UNIT AND COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO.

CASE NO. 25145

APPLICATIONS OF READ & STEVENS, INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25146-25148

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 24994-24995 & 25116

APPLICATIONS OF V-F PETROLEUM INC. FOR COMPULSORY POOLING, EDDY COUNTY, NEW MEXICO

CASE NOS. 25115 & 25117

NOTICE OF *REVISED* REBUTTAL EXHIBITS

Read & Stevens, Inc. and Permian Resources Operating, LLC (collectively "Permian"), applicant in Case Nos. 24941-24942 and 25145-25148, gives notice that it is filing the attached revised rebuttal exhibits for acceptance into the record.

Respectfully submitted,

HOLLAND & HART LLP

By: __

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CERTIFICATE OF SERVICE

I hereby certify that on February 18, 2025, I served a copy of the foregoing document to the following counsel of record via Electronic Mail to:

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VF/PR Interest Control Locator Map (2nd Bone Spring) – 2.6.2025 Update



PR: 2-Mile Proposals (14/15)

V-F: 2-Mile Proposals (16/15)

V-F Interest: N PR Interest: N		V-F Interest: 0% PR Interest: 0% Oxy Interest: 100% Signed PR OA	V-F Interest: 100% PR Interest: 0%	V-F Interest: 0% PR Interest: 90.7%	V-F Interest: 0% PR Interest: 90.7%	V-F Interest: 0% PR Interest: 79.2%	V-F Interest: 0% PR Interest: 79.2%	V-F Interest: 0% PR Interest: 50%	V-F Interest: 0% PR Interest: 50%	V-F Interest: 0% PR Interest: 100%	V-F Interest: 0% PR Interest: 100%
XTO: 100% Objected to V-F	V-F Interest: 100% PR Interest: 0%	V-F Interest: 100% PR Interest: 0%	V-F Interest: 100% PR Interest: 0%	V-F Interest: 9.9% PR Interest: 85.1%		V-F Interest: 14.2% PR Interest: 78.8%	V-F Interest: 14.2% PR Interest: 60.6%	V-F Interest: 0% PR Interest: 100%	V-F Interest: 0% PR Interest: 100%	V-F Interest: 0% PR Interest: 100%	V-F Interest: 0% PR Interest: 100%
V-F Interest: 100% PR Interest: 0%	V-F Interest: 100% PR Interest: 0%	XTO: 100% Objected to V-F	V-F Interest: 0% PR Interest: 0% Oxy Interest: 100% Signed PR OA	V-F Interest: 9.9% PR Interest: 85.1%	V-F Interest: 9.9% PR Interest: 85.1%	V-F Interest: 14.2% PR Interest: 60.7%	V-F Interest: 14.2% PR Interest: 60.7%	V-F Interest: 0% PR Interest: 100%	V-F Interest: 0% PR Interest: 100%	V-F Interest: 0% PR Interest: 100%	V-F Interest: 0% PR Interest: 100%
XTO: 100% Objected to V-F Section 16	V-F Interest: 100% PR Interest: 0%	XTO: 100% Objected to V-F	V-F Interest: 100% PR Interest: 0%	V-F Interest: 9.9% PR Interest: 85.1% Section 15	V-F Interest: 9.9% PR Interest: 85.1%	V-F Interest: 14.2% PR Interest: 60.7%	V-F Interest: 14.2% PR Interest: 60.7%	V-F Interest: 0% PR Interest: 50% Section 14	V-F Interest: 0% PR Interest: 33.3%	V-F Interest: 0% PR Interest: 100%	V-F Interest: 0% PR Interest: 100%

Section 16 Control:

VF: 320 net acres (50%) PR: 0 net acres (0%) Section 15 Control:

VF: 57.8 net acres (9%) PR: 492.99 net acres (77%) Section 14 Control:

VF: 0 net acres (0%)

PR: 473.33 net acres (73.95%)

Revised REBUTTAL 1



PR Timeline of Material Events - Visual

June 2024 PR closes on trade, acquiring Mewbourne's interest in Section 15 (Existing operator of Section 15). Trade was being worked since 10/2023 (MOC did not inform PR of any VF proposals) 6/12/2024 - PR submits sliding scale royalty correction to BLM on 320 gross acres in Section 15. This benefits all owners.

November 2024

PR receives VF 2nd & 3rd
Bone proposals <u>only as to</u>
<u>the S2N2 of 15 & 16</u>
<u>11/25/2025</u> – PR informs
VF it has not received any competing proposal for the
N2N2 or S2

January 2025

PR objects to VF's 3rd Bone applications and supplements its 3rd Bone development. Again, restates the 2nd Bone plans to non-ops.

1/16/2024 – VF sends via email their N2N2 3rd Bone Spring proposal to PR

TO-DATE: PR has not received ANY notice of application or hearing from VF that is it aware of as to cases 24994 and 24995

September 2023

VF proposals (No N2N2 proposals) sent to Section 15 parties with \$13-\$14MM AFEs... grossly overpriced...(zero VF ownership in Section 15 at this time)

January 2024

Javelina & Zorro term assign to VF their <u>57.8</u> net acres..... concerned about the \$13-\$14MM AFEs??? (PR's obvious inference)
*No interest in N2N2 assigned to VF

July 2024

August 2024

PR 2nd Bone well proposals sent

PR closes on term assignment (negotiated since 4/2024), acquiring additional interest in Section 15 bringing PR's total net acres in Section 15 to be 392.99 (being 61.4% of Section 15)

7/18/2024 – PR initial surface inspection

October 2024

BLM Onsite, Burrowing
Owls located, surface
moved

10/11/2024 – PR applies
for Slim Jim Pooling
10/30/2024 – VF files
objection to proceed by

affidavit

December 2024

PR mails courtesy notice of hearing/optional letters of support (including to VF)

<u>12/15/2025 (20 days after request)</u> – VF sends PR via email the September 2023 proposals as to the S/2, still no N2N2 to PR (with the \$13-14MM price tag on the AFEs)

<u>Around Christmas</u> – PR see's VF's 12/13/2024 applications to pool the 3rd Bone Spring (including the N2N2 that PR had not received well proposals for)

Revised REBUTTAL 1



Case Filings

PR Cases & V-F Cases

AUGUST 2024 Permian sends out 2nd BS well proposals

October 11, 2024 -

- Permian files Case No. 24939 N/2 N/2, Section 14 (1st and 2nd BS) 121H (Order R-23609)
- Permian files Case No. 24941 S/2 N/2, Sections 14 and 15 (1st and 2nd BS) 122H & 123H
- Permian files Case No. 24942 S/2, Sections 14 and 15 (1st and 2nd BS) 124H, 125H, & 126H

October 20, 2024 -

V-F files EOA & Objection in Permian Case Nos. 24941-24942

NOVEMBER 2024 Permian has only received S/2 N/2 2nd & 3rd BS proposals from V-F

NOVEMER 25, 2024 Permian informs V-F it has NOT received proposals for N/2 N/2 or

S/2

<u>December 2, 2024 – </u>

- V-F files Case No. 24994 S/2 S/2, Sections 15 and 16 (BS) 221H & 231H
- V-F files Case No. 24995 N/2 S/2, Sections 15 and 16 (BS) 222H & 233H

December 13, 2024 -

- V-F files Case No. 25115 N/2 N/2, Sections 15 and 16 (3rd BS) 234H
- V-F files Case No. 25116 S/2 N/2, Sections 15 and 16 (2nd BS) 223H
- V-F files Case No. 25117 S/2 N/2, Sections 15 and 16 (3rd BS) 233H

DECEMBER 15, 2024 V-F sends 2023 well proposal to Permian for S/2 (still no proposal received for N/2 N/2)

Around Christmas Permian sees V-F applications for the 3rd BS (Case Nos. 25115 & 25117) (STILL no proposal received for N/2 N/2) – Permian prepares supplemental proposals to include 3rd BS and restates 2nd BS proposals to non-ops

<u>December 31, 2024 – </u>

- Permian files EOA & Objection to V-F Case Nos. 25115 & 25117
 January 8, 2025 –
- Permian files EOA & Objection to V-F Case Nos. 24994, 24995 & 25116
 January 14, 2025 –
- Permian files Case No. 24145 N/2 N/2, Sections 14 and 15 (3rd BS) 131H
- Permian files Case No. 24146 S/2 N/2, Sections 14 and 15 (3rd BS) 132H
- Permian files Case No. 24147 N/2 S/2, Sections 14 and 15 (3rd BS) 133H
- Permian files Case No. 24148 S/2 S/2, Sections 14 and 15 (3rd BS) 134H

JANUARY 16, 2025 V-F sends via email N/2 N/2 proposal January 21, 2025 –

- V-F files EOA & Objection in Permian Case Nos. 24145-24148
- **TO DATE** Permian has not received letter notice of pooling for Case Nos. 24994 or 24995