

**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 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 second 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

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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:

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Andrew D. Schill  
William E. Zimsky  
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***Attorney for Carolyn Beall***



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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.**

**PERMIAN**  
RESOURCES

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

**TABLE OF CONTENTS**


- **Permian Exhibit A:** Compulsory Pooling Application Checklists
- **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*
  - Permian Exhibit C-3: *Revised Land Tract Map and Ownership Breakdown*
  - 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
  - Permian Exhibit C-8: Lease Expirations
  - Permian Exhibit C-9: *Revised V-F Well Proposal Timeline & Summary*
  - Permian Exhibit C-10: *Supplemental OXY JOA*
  - Permian Exhibit C-11: *Supplemental Marathon JOA*
- **Permian Exhibit D:** Self-Affirmed Statement of Chris Cantin, Geologist
  - 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: Subsea BS Structure Map – Case Nos. 24941-24942
  - Permian Exhibit D-5: Subsea BS Structure Map – Case Nos. 25145-25148
  - Permian Exhibit D-6: Stratigraphic Cross-Section
  - Permian Exhibit D-7: *Supplemental Cross-Section w/ Depth Severance*
  - Permian Exhibit D-8: *Supplemental Gunbarrel Diagram*
- **Permian Exhibit E:** Self-Affirmed Statement of Sam Hamilton, Reservoir Engineer
  - Permian Exhibit E-1: Resume
  - Permian Exhibit E-2: Drilling Experience
  - Permian Exhibit E-3: Well Performance
  - Permian Exhibit E-4: SBSG Plan Comparison & Economic Analysis
  - Permian Exhibit E-5: TBSG Plan Comparison & Economic Analysis
  - Permian Exhibit E-6: Type Curve & Well Set Comparison
- **Permian Exhibit F:** *Revised* Self-Affirmed Notice Statement
- **Permian Exhibit G:** Notice of Publication

# COMPULSORY POOLING APPLICATION CHECKLIST

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

<b>Case: 24941</b>	<b>APPLICANT'S RESPONSE</b>
<b>Date</b>	<b>January 28, 2025</b>
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
<b>Formation/Pool</b>	
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
<b>Spacing Unit</b>	
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
<b>Other Situations</b>	
Depth Severance: Y/N. If yes, description  <b>BEFORE THE OIL CONSERVATION DIVISION Santa Fe, New Mexico Exhibit No. A Submitted by: Read &amp; Stevens, Inc. Hearing Date: January 28 2025 Case Nos. 224941-24942 &amp; 25145-25148</b>	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	No
Proximity Defining Well: if yes, description	N/a
Applicant's Ownership in Each Tract	Exhibit C-3
<b>Well(s)</b>	
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 #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 Completion Location expected to be: Standard
Well #2	Slim Jim 14-15 Fed Com #123H 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 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
<b>AFE Capex and Operating Costs</b>	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
<b>Notice of Hearing</b>	
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
<b>Ownership Determination</b>	
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 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 & C-3


<b>Joinder</b>	
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
<b>Geology</b>	
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
<b>Forms, Figures and Tables</b>	
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
<b>Additional Information</b>	
Special Provisions/Stipulations	
<b>CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.</b>	
<b>Printed Name</b> (Attorney or Party Representative):	Paula M Vance _____
<b>Signed Name</b> (Attorney or Party Representative):	 _____
<b>Date:</b>	1/21/2025

# COMPULSORY POOLING APPLICATION CHECKLIST

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

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
<b>Formation/Pool</b>	
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
<b>Spacing Unit</b>	
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, 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
<b>Other Situations</b>	
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
<b>Well(s)</b>	
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 Completion Location expected to be: Standard
Well #2	Slim Jim 14-15 Fed Com #125H API: 30-015-PENDING SHL: 464' FSL, 431' FWL (Unit M), Section 15 BHL: 1,430' FSL, 100' FEL (Unit I), 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
<b>AFE Capex and Operating Costs</b>	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
<b>Notice of Hearing</b>	
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
<b>Ownership Determination</b>	
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 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
<b>Joinder</b>	
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
<b>Geology</b>	
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
<b>Forms, Figures and Tables</b>	
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
<b>Additional Information</b>	
Special Provisions/Stipulations	
<b>CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.</b>	
<b>Printed Name</b> (Attorney or Party Representative):	Paula M Vance
<b>Signed Name</b> (Attorney or Party Representative):	
<b>Date:</b>	1/21/2025


# COMPULSORY POOLING APPLICATION CHECKLIST

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

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
<b>Formation/Pool</b>	
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
<b>Spacing Unit</b>	
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
<b>Other Situations</b>	



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
<b>Well(s)</b>	
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
<b>AFE Capex and Operating Costs</b>	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
<b>Notice of Hearing</b>	
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
<b>Ownership Determination</b>	
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	Exhibit A - 013
	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
<b>Joinder</b>	
Sample Copy of Proposal Letter	Exhibit C-4
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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
<b>Geology</b>	
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
<b>Forms, Figures and Tables</b>	
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
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Cross Section Location Map (including wells)	Exhibit D-2 through D-5
Cross Section (including Landing Zone)	Exhibit D-6
<b>Additional Information</b>	
Special Provisions/Stipulations	
<b>CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.</b>	
<b>Printed Name</b> (Attorney or Party Representative):	Paula M Vance
<b>Signed Name</b> (Attorney or Party Representative):	
<b>Date:</b>	1/21/2025

# COMPULSORY POOLING APPLICATION CHECKLIST

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

<b>Case: 25146</b>	<b>APPLICANT'S RESPONSE</b>
<b>Date</b>	<b>January 28, 2025</b>
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
<b>Formation/Pool</b>	
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
<b>Spacing Unit</b>	
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 <u>and</u> is approval of non-standard unit requested in this application?	Yes
<b>Other Situations</b>	

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
<b>Well(s)</b>	
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
<b>AFE Capex and Operating Costs</b>	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
<b>Notice of Hearing</b>	
Proposed Notice of Hearing	Exhibit B
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Proof of Published Notice of Hearing (10 days before hearing)	Exhibit G
<b>Ownership Determination</b>	
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	Exhibit A - 016
	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
<b>Joinder</b>	
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
<b>Geology</b>	
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
<b>Forms, Figures and Tables</b>	
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
<b>Additional Information</b>	
Special Provisions/Stipulations	
<b>CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.</b>	
<b>Printed Name</b> (Attorney or Party Representative):	Paula M Vance
<b>Signed Name</b> (Attorney or Party Representative):	
<b>Date:</b>	1/21/2025

# COMPULSORY POOLING APPLICATION CHECKLIST

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

<b>Case: 25147</b>	<b>APPLICANT'S RESPONSE</b>
<b>Date</b>	<b>January 28, 2025</b>
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
<b>Formation/Pool</b>	
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
<b>Spacing Unit</b>	
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 <u>and</u> is approval of non-standard unit requested in this application?	Yes
<b>Other Situations</b>	

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
<b>Well(s)</b>	
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
<b>AFE Capex and Operating Costs</b>	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
<b>Notice of Hearing</b>	
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
<b>Ownership Determination</b>	
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	Exhibit A - 019
	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
<b>Joinder</b>	
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
<b>Geology</b>	
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
<b>Forms, Figures and Tables</b>	
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
<b>Additional Information</b>	
Special Provisions/Stipulations	
<b>CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.</b>	
<b>Printed Name</b> (Attorney or Party Representative):	Paula M Vance
<b>Signed Name</b> (Attorney or Party Representative):	
<b>Date:</b>	1/21/2025




# COMPULSORY POOLING APPLICATION CHECKLIST

## ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

<b>Case: 25148</b>	<b>APPLICANT'S RESPONSE</b>
<b>Date</b>	<b>January 21, 2025</b>
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
<b>Formation/Pool</b>	
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
<b>Spacing Unit</b>	
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 <u>and is approval of non-standard unit requested in this application?</u>	Yes
<b>Other Situations</b>	

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
<b>Well(s)</b>	
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
<b>AFE Capex and Operating Costs</b>	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit C
Requested Risk Charge	200%
<b>Notice of Hearing</b>	
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
<b>Ownership Determination</b>	
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	Exhibit A - 022
	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
<b>Joinder</b>	
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
<b>Geology</b>	
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
<b>Forms, Figures and Tables</b>	
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
<b>Additional Information</b>	
Special Provisions/Stipulations	
<b>CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.</b>	
<b>Printed Name</b> (Attorney or Party Representative):	Paula M Vance
<b>Signed Name</b> (Attorney or Party Representative):	
<b>Date:</b>	1/21/2025

**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. 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.
2. 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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**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.

**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. 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.
2. 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

By: 

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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.

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

**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.
2. 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

By: 

Michael H. Feldewert  
Adam G. Rankin  
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agrarkin@hollandhart.com  
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.
2. 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

By: 

---

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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.
2. 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

By: 

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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.
2. 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;

- 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

By: 

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 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 First and Second Bone Spring formation, 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 Third Bone Spring formation, 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 21<sup>st</sup>, 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.

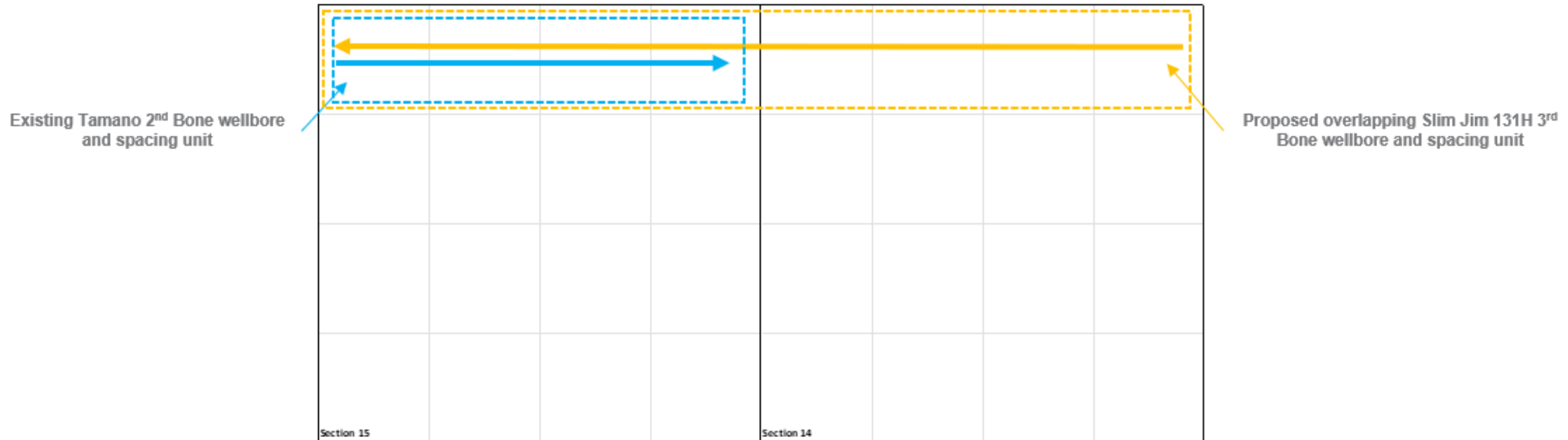
25. I affirm under penalty of perjury under the laws of the State of New Mexico that the foregoing statements are true and correct. I understand that this self-affirmed statement will be used as written testimony in this case. This statement is made on the date next to my signature below.



Travis Macha

1/21/2024

Date



**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**

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>112H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,720.13'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,189' FSL	308' FWL	32.746341°	-103.830590°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,980' FNL	100' FWL	32.749316°	-103.865611°	EDDY

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,189' FSL	308' FWL	32.746341°	-103.830590°	EDDY

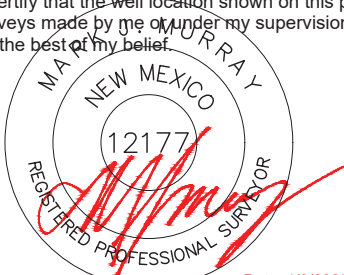
First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		1,980' FNL	100' FEL	32.749378°	-103.831914°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,980' FNL	100' FWL	32.749316°	-103.865611°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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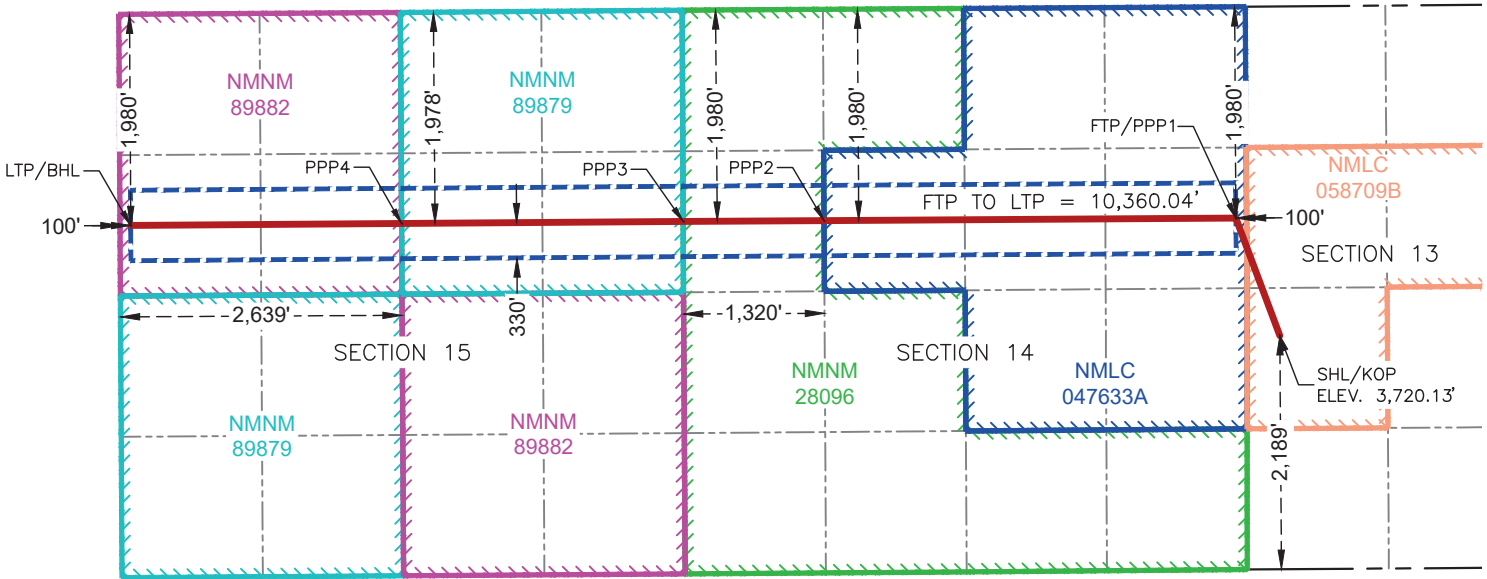
<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>	
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	<p style="text-align: center;"><b>BEFORE THE OIL CONSERVATION DIVISION</b></p> <p style="text-align: center;">Santa Fe, New Mexico                  Revised Exhibit No. C-2                  Submitted by: Reed Stevens, Inc.                  Hearing Date: January 28 2025                  Case Nos. 224941-24942 &amp; 25145-25148</p>

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

ACREAGE DEDICATION PLATS

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

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



**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 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 83 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°

**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 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°

**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°

**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 Y = 636,605.87°  
 NAD 27 LAT = 32.749218°  
 NAD 27 LONG = -103.856846°

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>113H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.35'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>607' FSL</b>	<b>403' FWL</b>	<b>32.741916°</b>	<b>-103.864614°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>1,980' FSL</b>	<b>100' FEL</b>	<b>32.745764°</b>	<b>-103.831919°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>607' FSL</b>	<b>403' FWL</b>	<b>32.741916°</b>	<b>-103.864614°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>L</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>1,980' FSL</b>	<b>100' FWL</b>	<b>32.745688°</b>	<b>-103.865605°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>1,980' FSL</b>	<b>100' FEL</b>	<b>32.745764°</b>	<b>-103.831919°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>		
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177	Date of Survey 1/3/2025

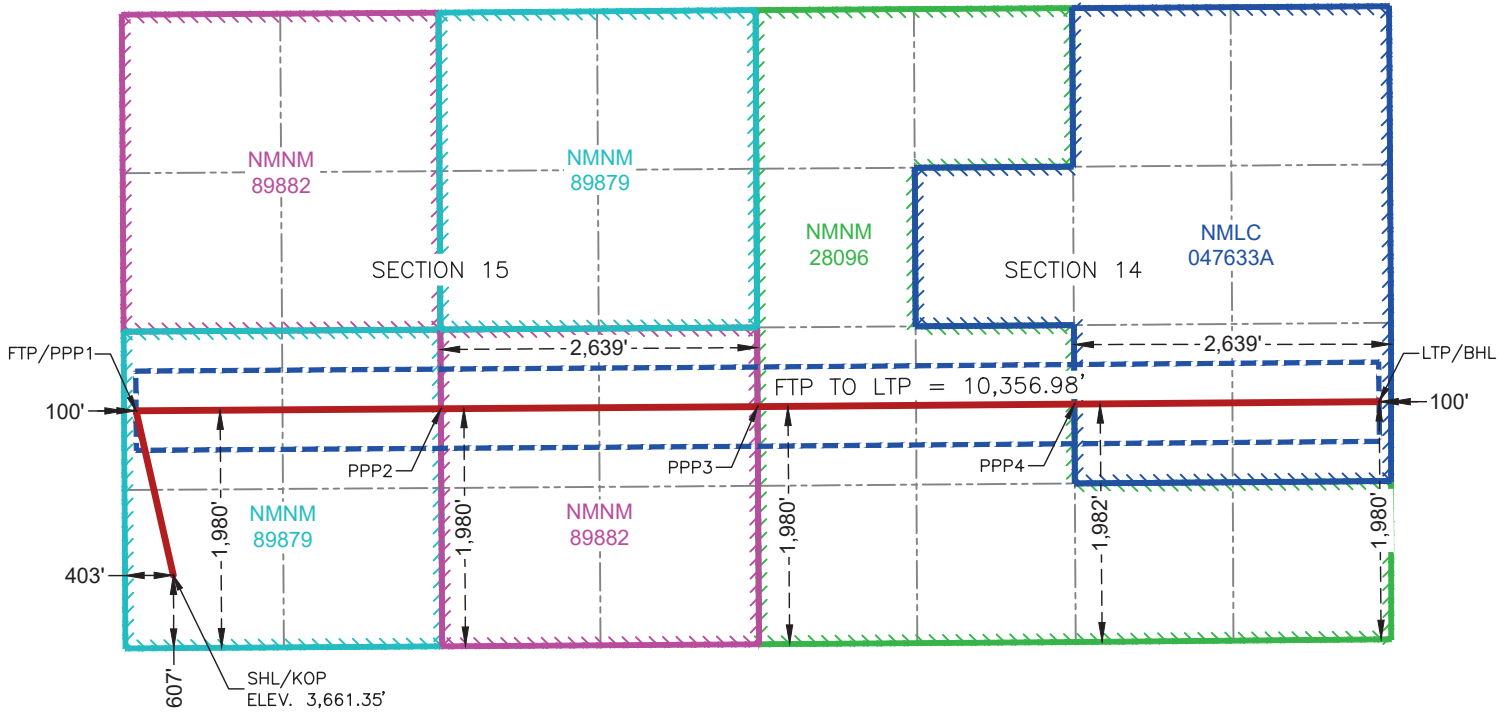
Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



ACREAGE DEDICATION PLATS

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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 83 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°

**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 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°

**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°

**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°

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024
		Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled

WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>114H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.53'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>587' FSL</b>	<b>377' FWL</b>	<b>32.741860°</b>	<b>-103.864698°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>P</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FEL</b>	<b>32.742136°</b>	<b>-103.831936°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>587' FSL</b>	<b>377' FWL</b>	<b>32.741860°</b>	<b>-103.864698°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FWL</b>	<b>32.742060°</b>	<b>-103.865598°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>P</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FEL</b>	<b>32.742136°</b>	<b>-103.831936°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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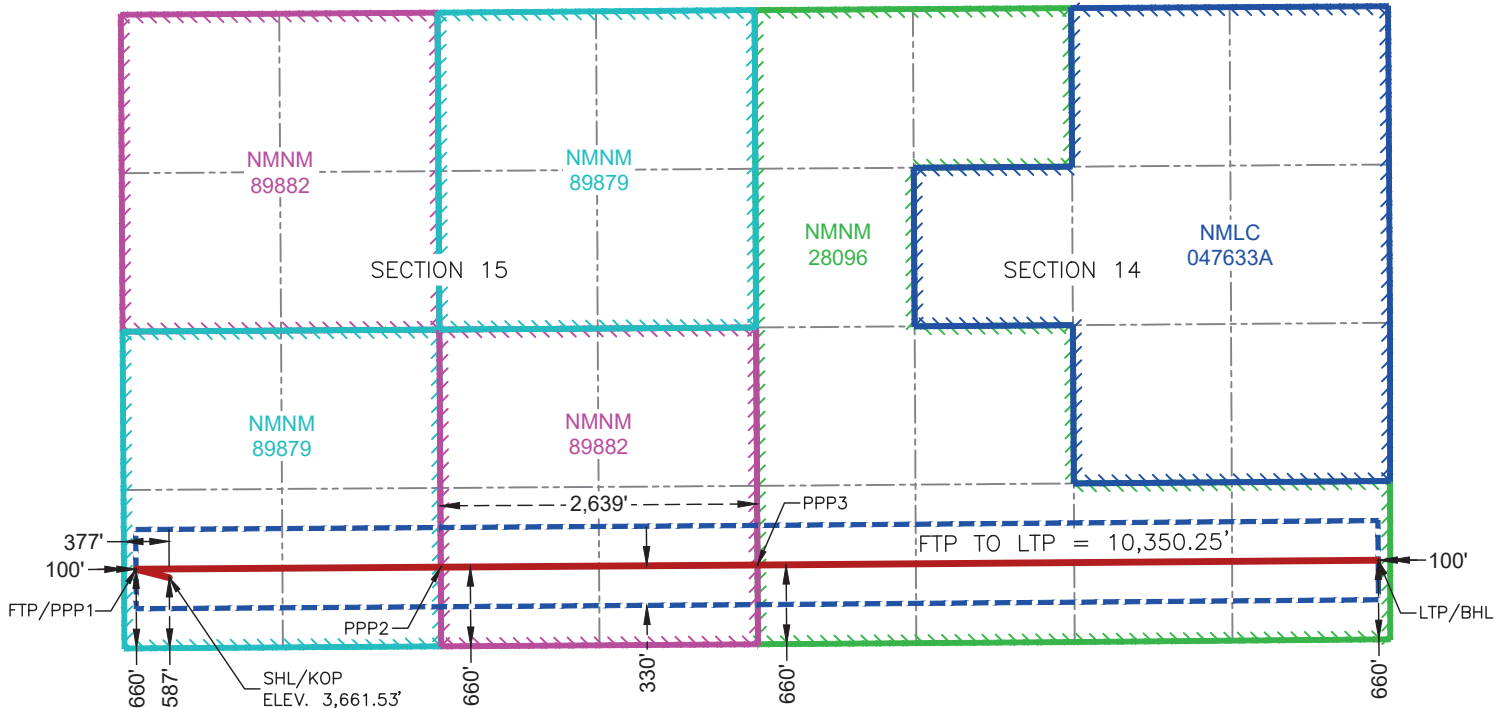
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Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177
		Date of Survey 1/3/2025

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

ACREAGE DEDICATION PLATS

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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 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 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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>122H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,718.86'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,132' FSL	274' FWL	32.746185°	-103.830701°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,650' FNL	100' FWL	32.750223°	-103.865612°	EDDY

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,132' FSL	274' FWL	32.746185°	-103.830701°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		1,650' FNL	100' FEL	32.750285°	-103.831915°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,650' FNL	100' FWL	32.750223°	-103.865612°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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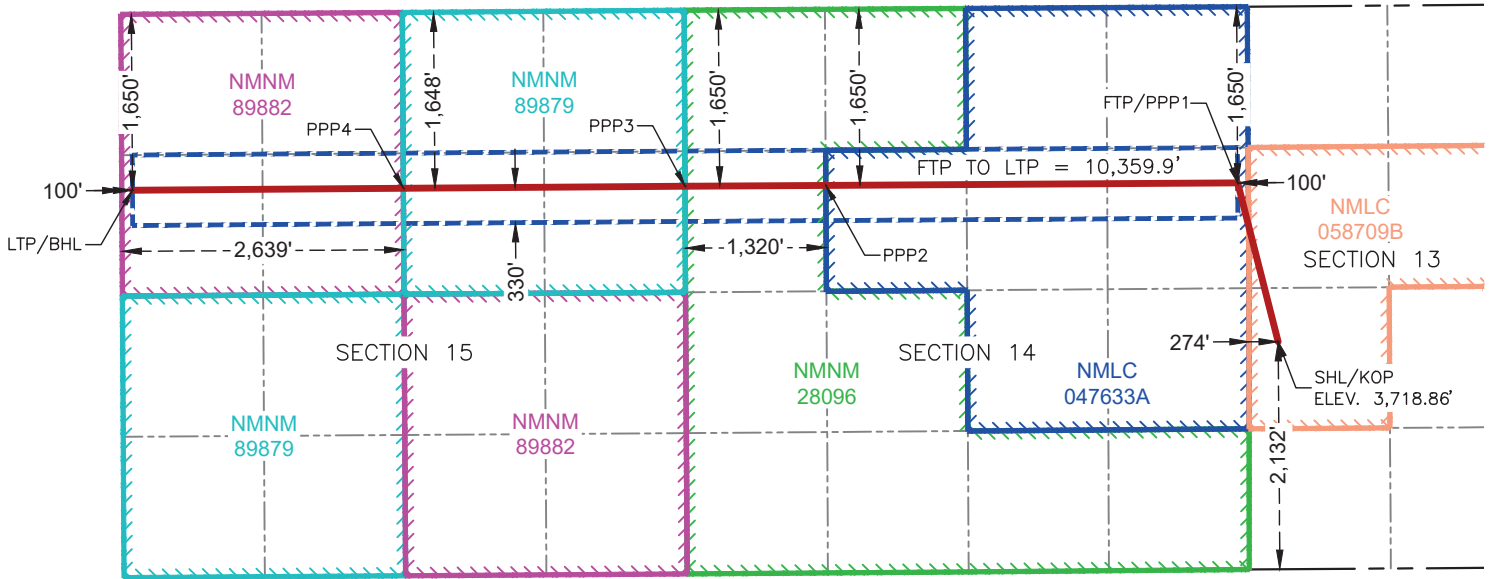
<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>		
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177	Date of Survey 1/3/2025

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

ACREAGE DEDICATION PLATS

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

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



**SURFACE HOLE LOCATION  
& KICK-OFF POINT**  
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 83 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°

**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 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°

**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 83 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°

**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°

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart; Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>123H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,718.34'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,104' FSL	257' FWL	32.746108°	-103.830757°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		2,310' FNL	100' FWL	32.748409°	-103.865609°	EDDY

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,104' FSL	257' FWL	32.746108°	-103.830757°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		2,308' FNL	100' FEL	32.748476°	-103.831912°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		2,310' FNL	100' FWL	32.748409°	-103.865609°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>	
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor
Printed Name Cassie Evans	Email Address cassie.evans@permianres.com	Certificate Number 12177
		Date of Survey 1/3/2025

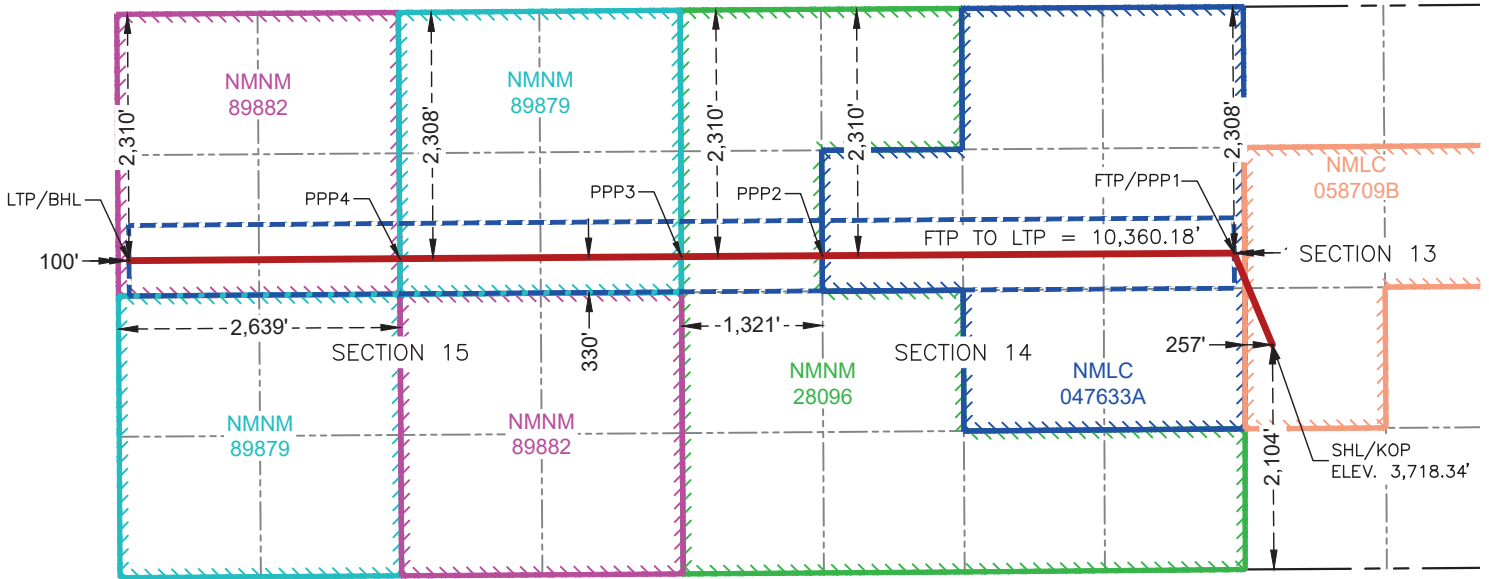
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ACREAGE DEDICATION PLATS

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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 83 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°

**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 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°

**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°

**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°

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>124H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.04'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>485' FSL</b>	<b>457' FWL</b>	<b>32.741580°</b>	<b>-103.864435°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>2,200' FSL</b>	<b>100' FEL</b>	<b>32.746369°</b>	<b>-103.831916°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>485' FSL</b>	<b>457' FWL</b>	<b>32.741580°</b>	<b>-103.864435°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>L</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>2,200' FSL</b>	<b>100' FWL</b>	<b>32.746293°</b>	<b>-103.865606°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>2,200' FSL</b>	<b>100' FEL</b>	<b>32.746369°</b>	<b>-103.831916°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>		
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177	Date of Survey 1/3/2025

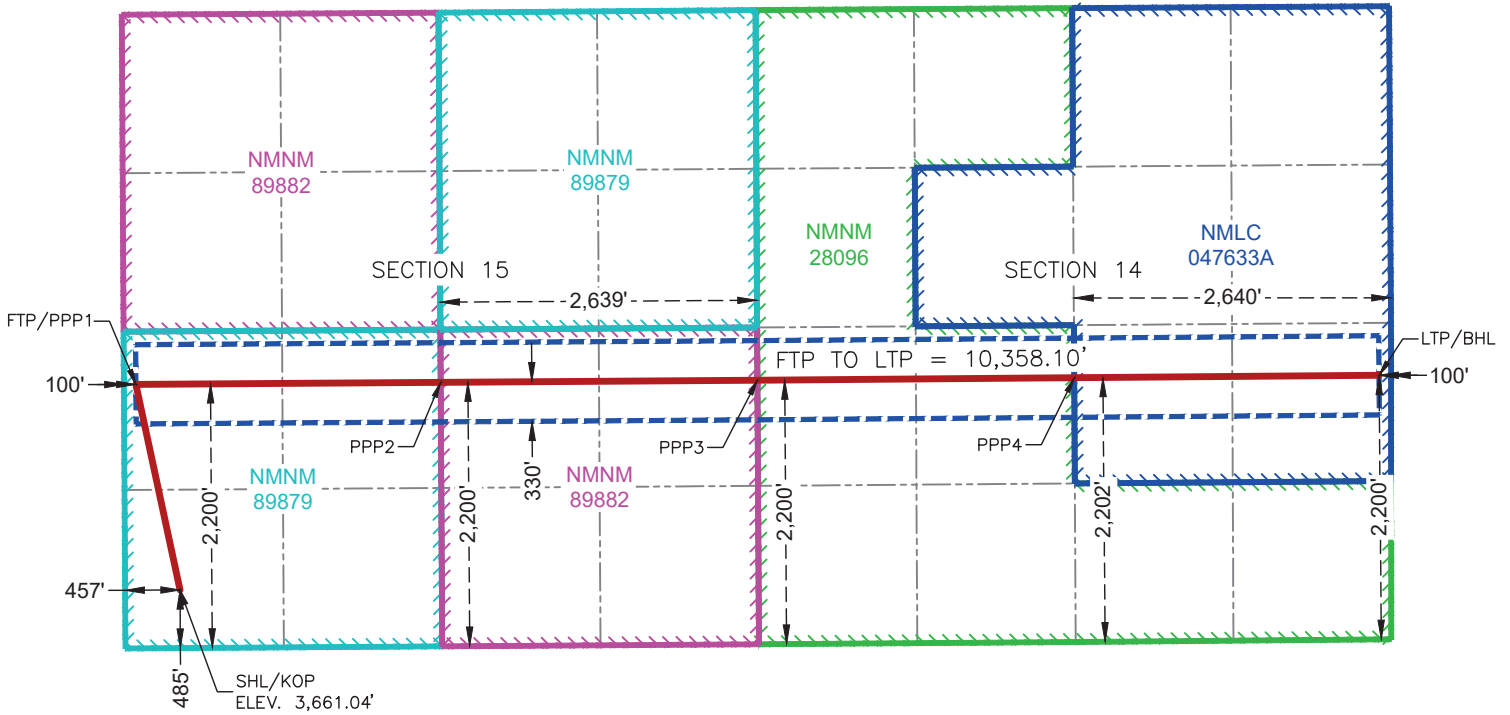
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**SURFACE HOLE LOCATION  
& KICK-OFF POINT**  
485' FSL & 457' FWL  
ELEV. = 3,661.04'

NAD 83 X = 685,509.00'  
NAD 83 Y = 633,837.51'  
NAD 83 LAT = 32.741580°  
NAD 83 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°

**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 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°

**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°

**PENETRATION POINT 4**  
2,200' FSL & 2,640' FEL

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

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>125H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.12'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>464' FSL</b>	<b>431' FWL</b>	<b>32.741523°</b>	<b>-103.864519°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>1,430' FSL</b>	<b>100' FEL</b>	<b>32.744252°</b>	<b>-103.831926°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>464' FSL</b>	<b>431' FWL</b>	<b>32.741523°</b>	<b>-103.864519°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>L</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>1,430' FSL</b>	<b>100' FWL</b>	<b>32.744176°</b>	<b>-103.865602°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>1,430' FSL</b>	<b>100' FEL</b>	<b>32.744252°</b>	<b>-103.831926°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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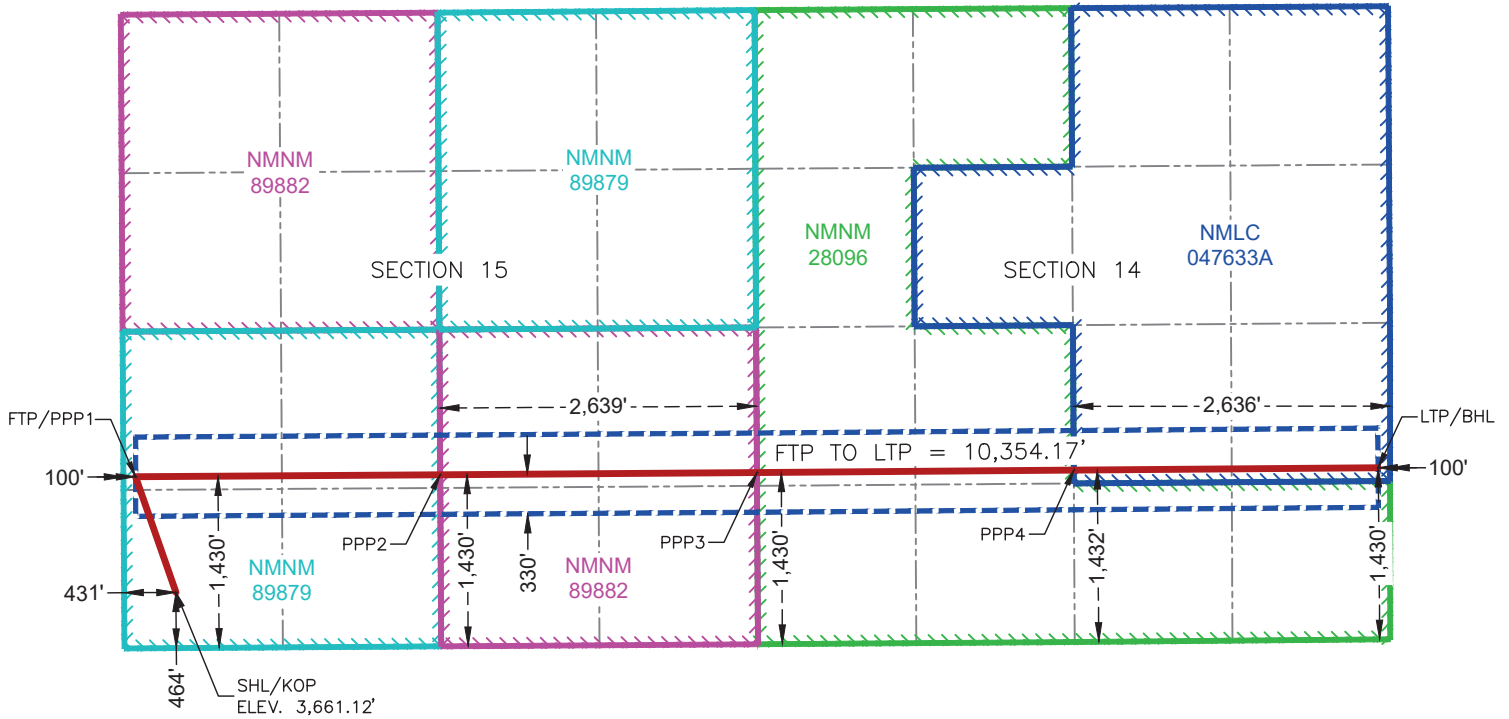
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Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177
		Date of Survey 1/3/2025

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

ACREAGE DEDICATION PLATS

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

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



**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 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°

**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 83 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 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°

**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°

**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 LONG = -103.840174°  
 NAD 27 X = 651,785.18°  
 NAD 27 Y = 634,772.04°  
 NAD 27 LAT = 32.744111°  
 NAD 27 LONG = -103.839670°

**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 Y = 634,791.99°  
 NAD 27 LAT = 32.744133°  
 NAD 27 LONG = -103.831421°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024
		Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled

WELL LOCATION INFORMATION

API Number	Pool Code <b>56405</b>	Pool Name <b>Shugart, Bone Spring, North</b>
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>126H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.35'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>444' FSL</b>	<b>406' FWL</b>	<b>32.741467°</b>	<b>-103.864603°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>P</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FEL</b>	<b>32.742136°</b>	<b>-103.831936°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>444' FSL</b>	<b>406' FWL</b>	<b>32.741467°</b>	<b>-103.864603°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FWL</b>	<b>32.742060°</b>	<b>-103.865598°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>P</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FEL</b>	<b>32.742136°</b>	<b>-103.831936°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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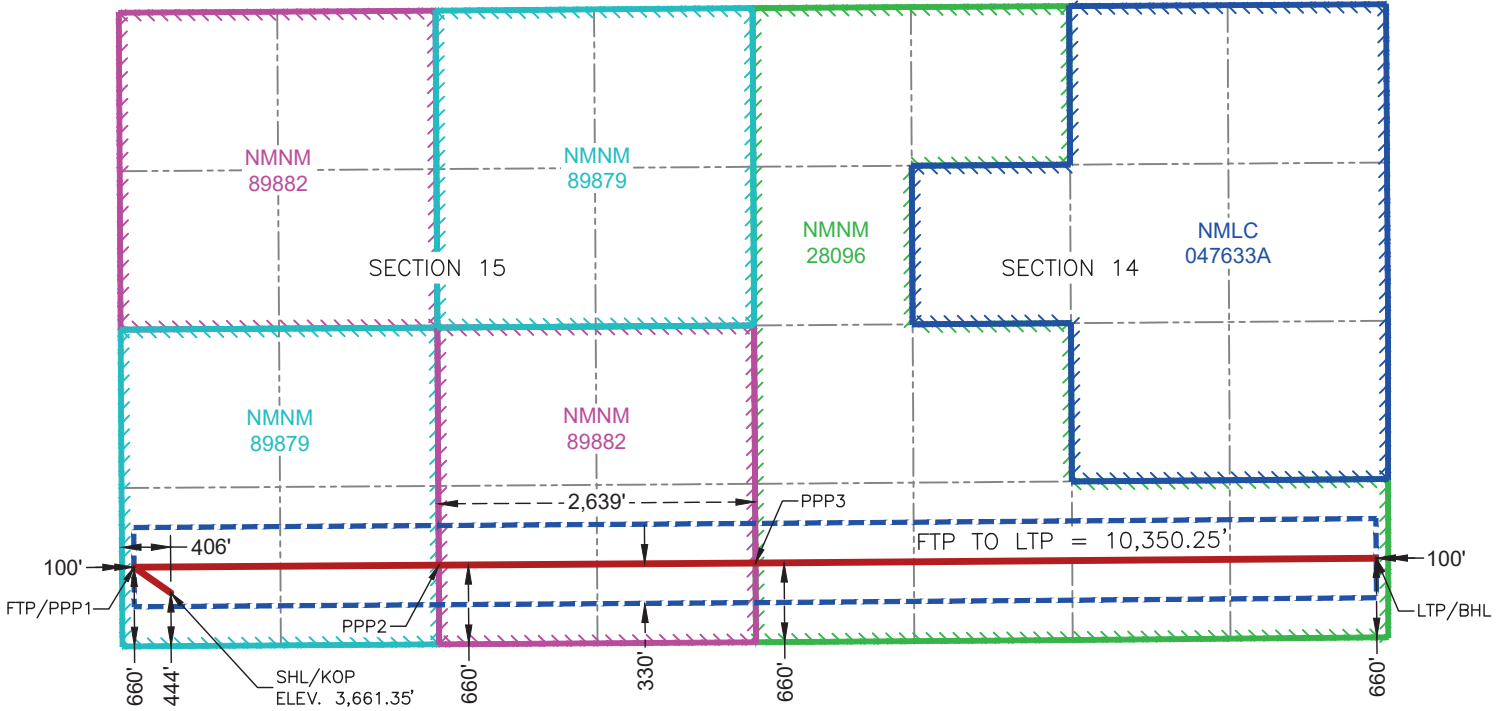
<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>	
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177
		Date of Survey 1/3/2025

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

ACREAGE DEDICATION PLATS

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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 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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>132H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,719.59'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,161' FSL	291' FWL	32.746263°	-103.830646°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,980' FNL	100' FWL	32.749316°	-103.865611°	EDDY

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
L	13	18S	31E		2,161' FSL	291' FWL	32.746263°	-103.830646°	EDDY


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		1,980' FNL	100' FEL	32.749378°	-103.831914°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
E	15	18S	31E		1,980' FNL	100' FWL	32.749316°	-103.865611°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>		
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177	Date of Survey 1/3/2025

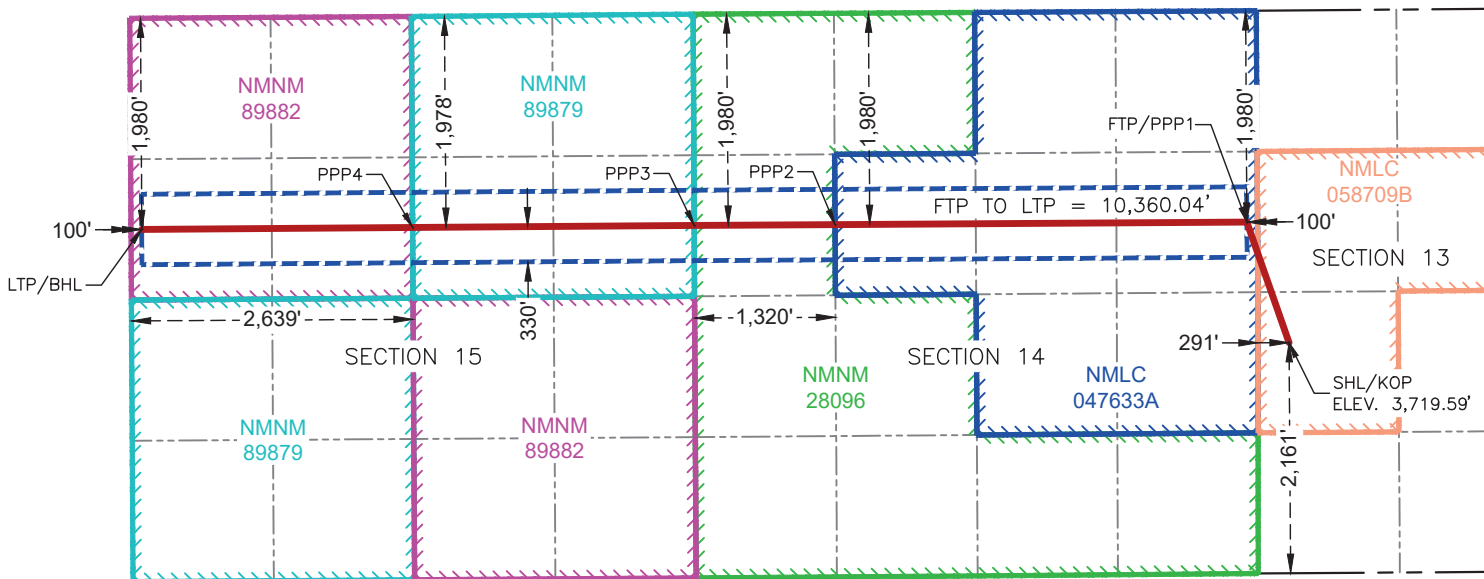
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**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 2,161' FSL & 291' FWL  
 ELEV. = 3,719.59'

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°

**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 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°

**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°

**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 Y = 636,605.87°  
 NAD 27 LAT = 32.749218°  
 NAD 27 LONG = -103.856846°

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024
		Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled

WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>133H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.36'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>566' FSL</b>	<b>351' FWL</b>	<b>32.741803°</b>	<b>-103.864782°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>1,980' FSL</b>	<b>100' FEL</b>	<b>32.745764°</b>	<b>-103.831919°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>566' FSL</b>	<b>351' FWL</b>	<b>32.741803°</b>	<b>-103.864782°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>L</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>1,980' FSL</b>	<b>100' FWL</b>	<b>32.745688°</b>	<b>-103.865605°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>1,980' FSL</b>	<b>100' FEL</b>	<b>32.745764°</b>	<b>-103.831919°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177	Date of Survey 1/3/2025

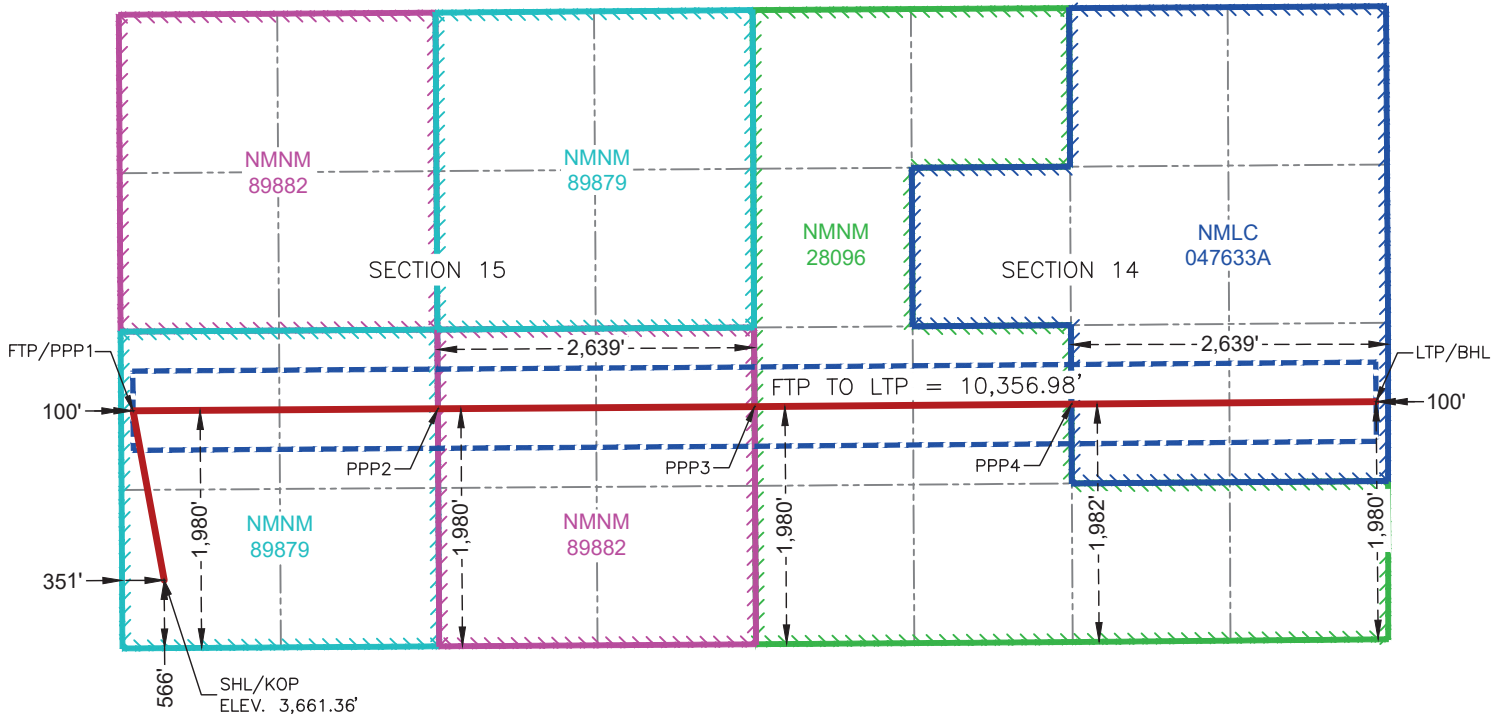
Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



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**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 83 LONG = -103.864782°  
 NAD 27 X = 644,223.14'  
 NAD 27 Y = 633,854.93'  
 NAD 27 LAT = 32.741684°  
 NAD 27 LONG = -103.864277°

**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 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°

**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°

**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°

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>134H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.16'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>546' FSL</b>	<b>325' FWL</b>	<b>32.741747°</b>	<b>-103.864866°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>P</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FEL</b>	<b>32.742136°</b>	<b>-103.831936°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>546' FSL</b>	<b>325' FWL</b>	<b>32.741747°</b>	<b>-103.864866°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FWL</b>	<b>32.742060°</b>	<b>-103.865598°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>P</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>660' FSL</b>	<b>100' FEL</b>	<b>32.742136°</b>	<b>-103.831936°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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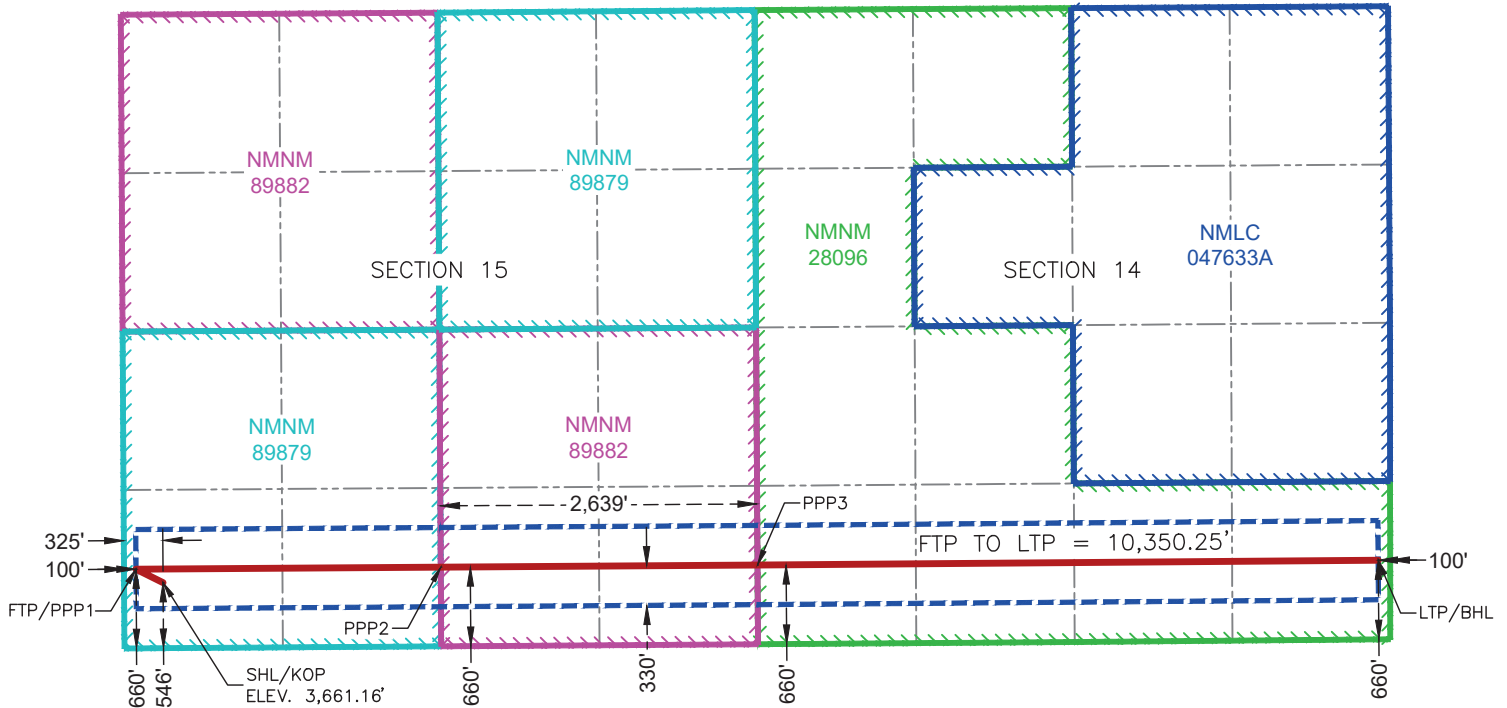
<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>		
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177	Date of Survey 1/3/2025

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

ACREAGE DEDICATION PLATS

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

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



**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 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 83 LONG = -103.864866°  
 NAD 27 X = 644,197.38'  
 NAD 27 Y = 633,834.30'  
 NAD 27 LAT = 32.741628°  
 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 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 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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>142H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,718.16'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface 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	32.746030°	-103.830812°	EDDY

Bottom 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	32.749756°	-103.865611°	EDDY

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

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	32.746030°	-103.830812°	EDDY

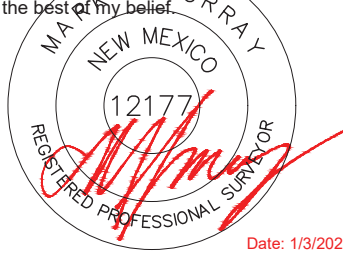
First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
H	14	18S	31E		1,820' FNL	100' FEL	32.749818°	-103.831915°	EDDY

Last Take Point (LTP)

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	32.749756°	-103.865611°	EDDY

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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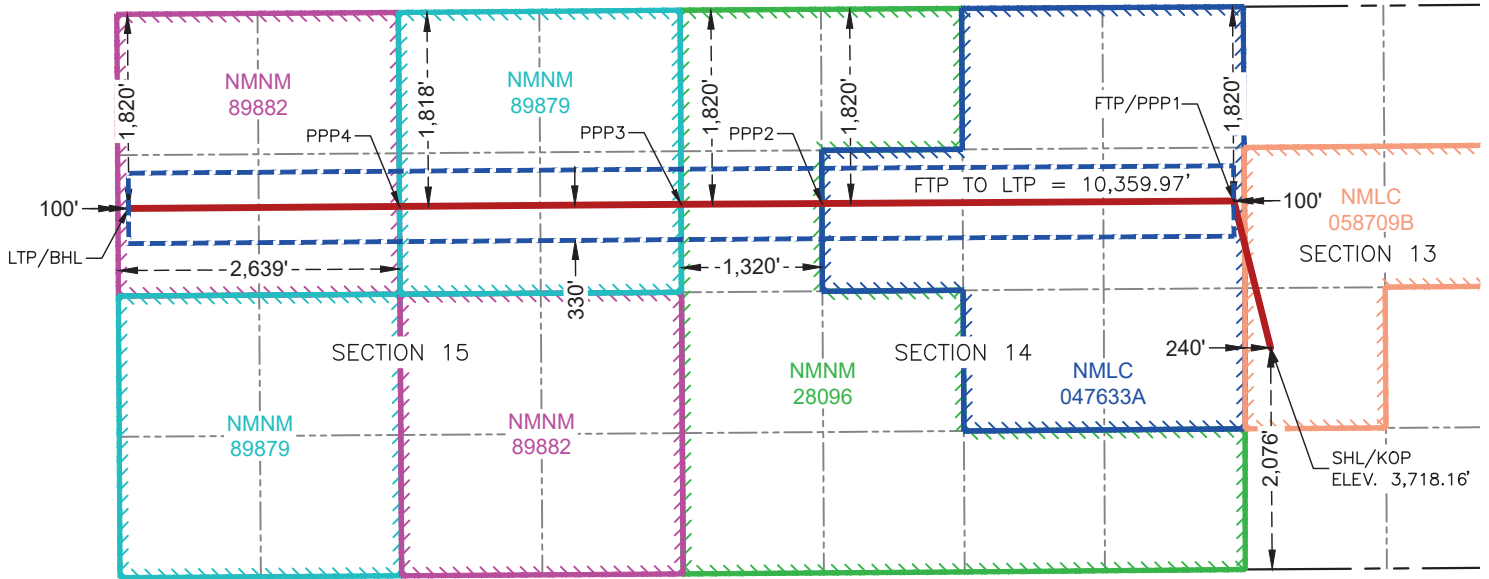
<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>	
Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177
		Date of Survey 1/3/2025

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

ACREAGE DEDICATION PLATS

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

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



**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 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 83 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°

**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 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°

**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°

**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°

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>143H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.22'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>525' FSL</b>	<b>509' FWL</b>	<b>32.741693°</b>	<b>-103.864267°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>1,815' FSL</b>	<b>100' FEL</b>	<b>32.745310°</b>	<b>-103.831921°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>525' FSL</b>	<b>509' FWL</b>	<b>32.741693°</b>	<b>-103.864267°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>L</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>1,815' FSL</b>	<b>100' FWL</b>	<b>32.745235°</b>	<b>-103.865604°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>I</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>1,815' FSL</b>	<b>100' FEL</b>	<b>32.745310°</b>	<b>-103.831921°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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Signature <i>Cassie Evans</i>	Date 1/22/25	Signature and Seal of Professional Surveyor
Printed Name Cassie Evans	Email Address Cassie.Evans@permianres.com	Certificate Number 12177
		Date of Survey 1/3/2025

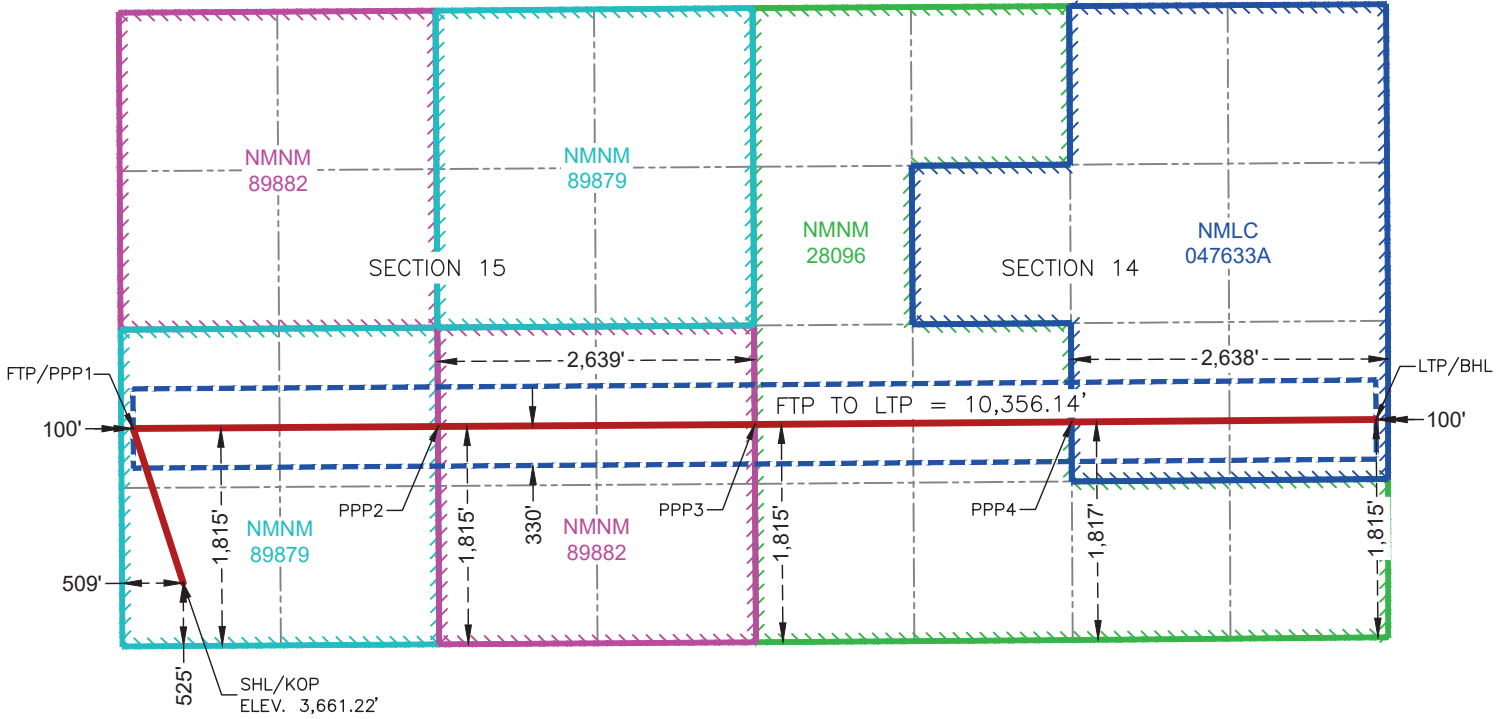
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**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 525' FSL & 509' FWL  
 ELEV. = 3,661.22'

NAD 83 X = 685,560.52'  
 NAD 83 Y = 633,878.76'  
 NAD 83 LAT = 32.741693°  
 NAD 83 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°

**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 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 = 635,118.89'  
 NAD 27 LAT = 32.745130°  
 NAD 27 LONG = -103.856840°

**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 = -103.848257°

**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°

**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°

<b>C-102</b>  Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department <b>OIL CONSERVATION DIVISION</b>	Revised July 9, 2024  Submittal Type: <input checked="" type="checkbox"/> Initial Submittal <input type="checkbox"/> Amended Report <input type="checkbox"/> As Drilled
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WELL LOCATION INFORMATION

API Number	Pool Code 56405	Pool Name Shugart, Bone Spring, North
Property Code	Property Name <b>SLIM JIM 14-15 FED COM</b>	Well Number <b>144H</b>
OGRID No. <b>372165</b>	Operator Name <b>PERMIAN RESOURCES OPERATING, LLC</b>	Ground Level Elevation <b>3,661.07'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>505' FSL</b>	<b>483' FWL</b>	<b>32.741636°</b>	<b>-103.864351°</b>	<b>EDDY</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>P</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>825' FSL</b>	<b>100' FEL</b>	<b>32.742589°</b>	<b>-103.831934°</b>	<b>EDDY</b>

Dedicated Acres 320	Infill or Defining Well Infill	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>505' FSL</b>	<b>483' FWL</b>	<b>32.741636°</b>	<b>-103.864351°</b>	<b>EDDY</b>


First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>15</b>	<b>18S</b>	<b>31E</b>		<b>825' FSL</b>	<b>100' FWL</b>	<b>32.742514°</b>	<b>-103.865599°</b>	<b>EDDY</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>P</b>	<b>14</b>	<b>18S</b>	<b>31E</b>		<b>825' FSL</b>	<b>100' FEL</b>	<b>32.742589°</b>	<b>-103.831934°</b>	<b>EDDY</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
---	--	-------------------------

<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>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.</p> <div style="text-align: center;">  <p>Date: 1/3/2025</p> </div>	
Signature _____ Date 1/22/25	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Certificate Number 12177	Date of Survey 1/3/2025
Email Address Cassie.Evans@permanres.com		

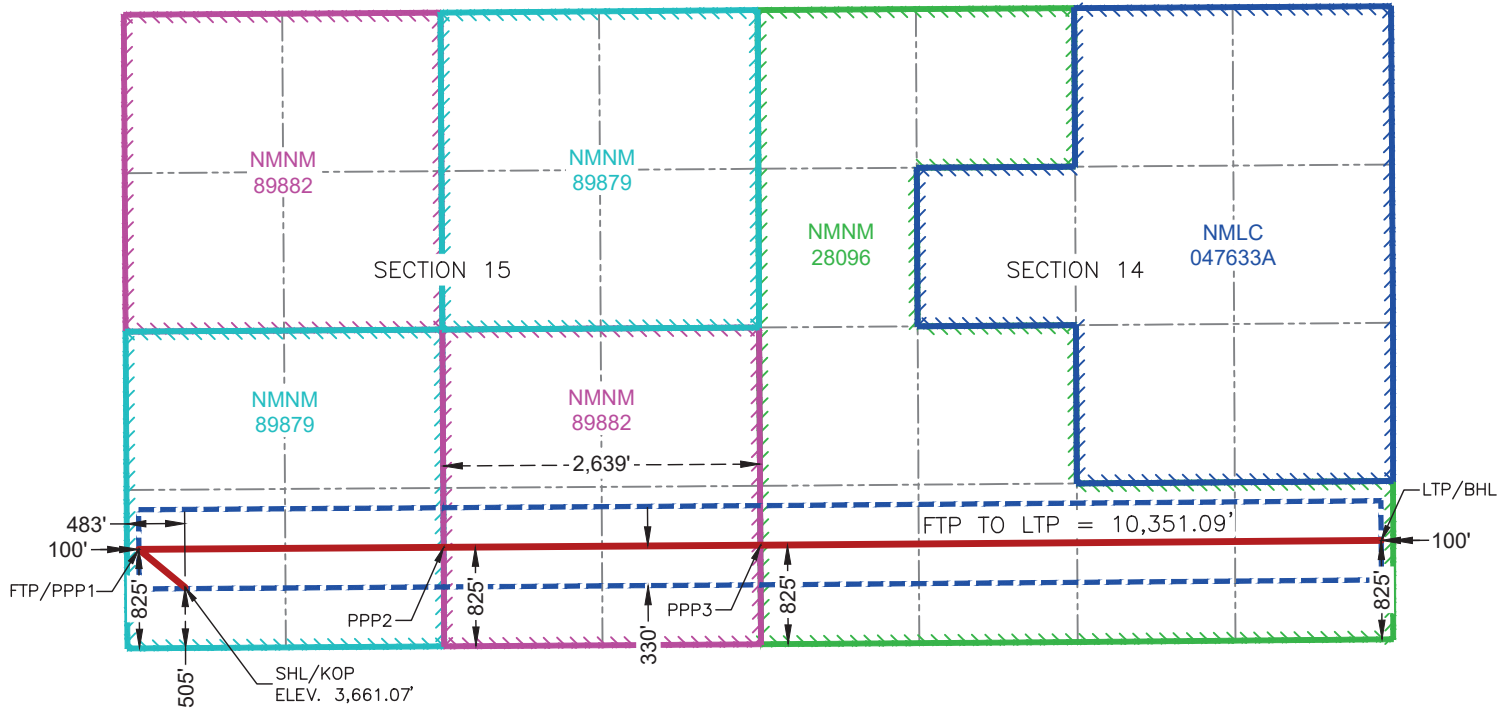
Note: No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.



ACREAGE DEDICATION PLATS

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

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



**SURFACE HOLE LOCATION  
& KICK-OFF POINT**  
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 83 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 83 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 Y = 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 = 32.742424°  
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°



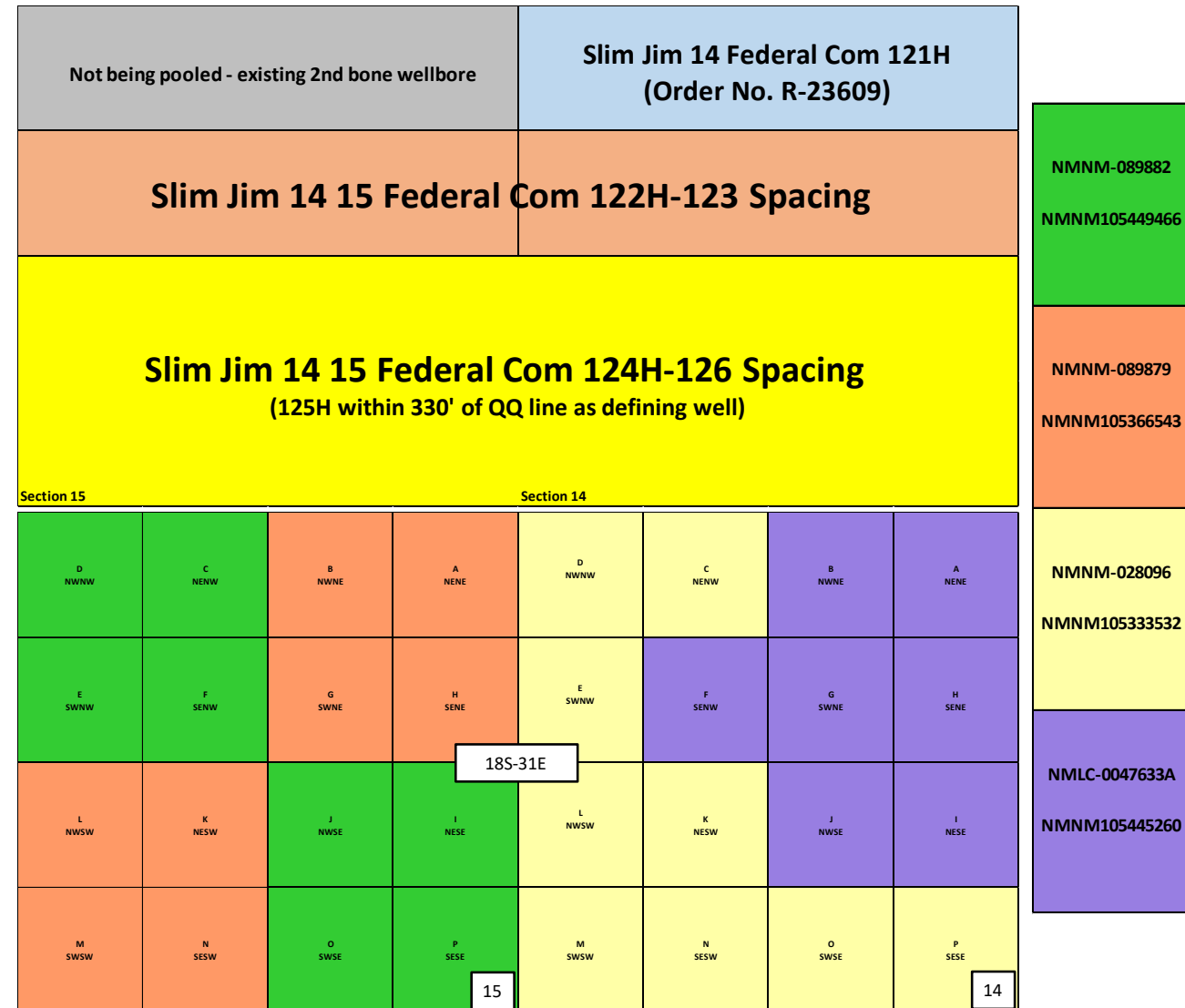
# 2<sup>nd</sup> Bone Spring - Slim Jim 14-15 Federal Com 122H-123H (S2N2)

## Slim Jim 122H-123H Pooling Info

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

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

- 2.17.2025 Update:**
- Oxy & Marathon Signed PR JOA
  - Total PR Control: **88.703125%**



\*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)



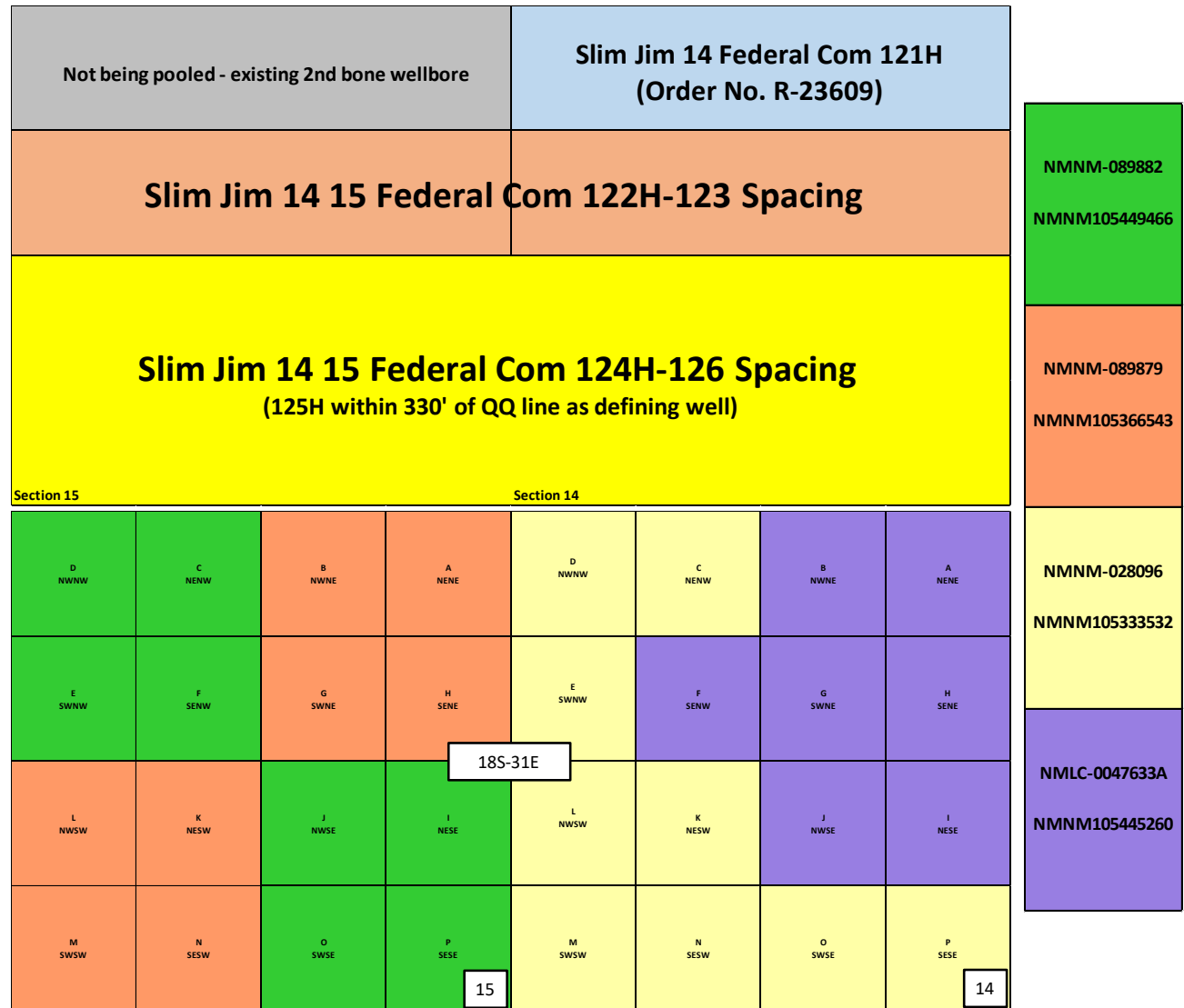
# 2<sup>nd</sup> Bone Spring - Slim Jim 14-15 Federal Com 124H-126 (S2)

## Slim Jim 124H-126H Pooling Info

Unit Capitation - 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	Y	0.092438%
Florence Ann Holland 1979 Rev Trust	Y	0.061625%
Alfred J. Rodriguez	N	0.046750%
Donald Edward Richter Estate Trust	Y	0.046750%
Estate of James P. Dowell (Pat Dowell)	Y	0.044625%
Union Hill Oil & Gas Co., Inc.	Y	0.034000%
Turner Royalties, LLC	Y	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	Y	2.656250%
Moore & Shelton Co., Ltd.	Y	1.875000%
Ard Oil, Ltd.	Y	2.257813%
Josephine T. Hudson Testamentary Trust	Y	0.752604%
<b>V-F Petroleum Inc.</b>	<b>Y</b>	<b>6.020834%</b>
Marathon Oil Permian, LLC	N	12.500000%
<b>Total:</b>		<b>100.000000%</b>

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

**2.17.2025 Update:**  
 - Oxy & Marathon Signed PR JOA  
 - Total PR Control: **82.266542%**



\*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)

\*Please see Slide 7 for master tract capitation table

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

Not actively seeking to pool Maverick - Interest in S2 subject to title curative, ongoing - resolution likely to be obtained



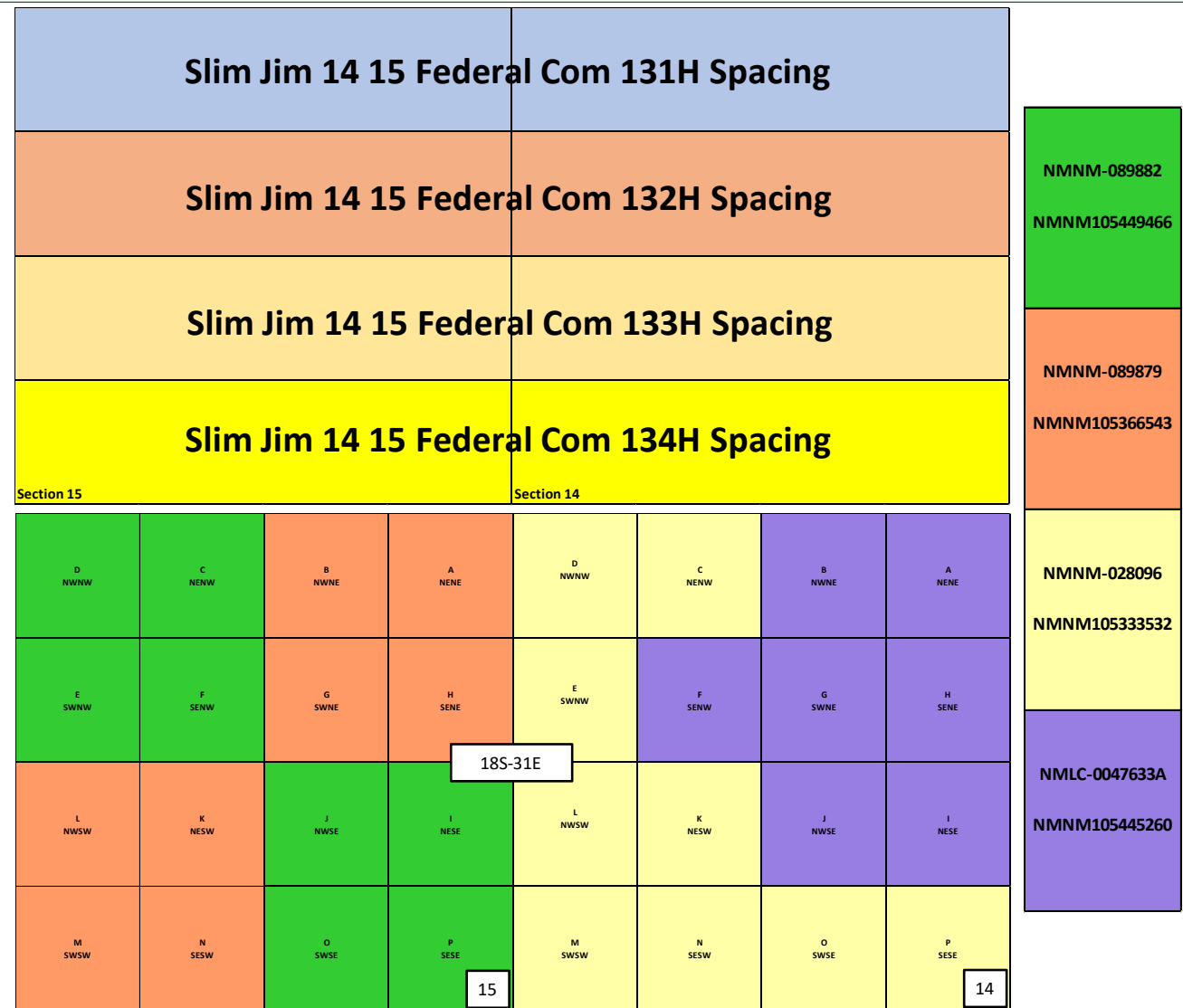
# 3<sup>rd</sup> Bone Spring - Slim Jim 14-15 Federal Com 132H (S2N2)

## Slim Jim 132H Pooling Info

Unit Capitation - 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	Y	1.328125%
Moore & Shelton Co., Ltd.	Y	0.937500%
Ard Oil, Ltd.	Y	2.257813%
Josephine T. Hudson Testamentary Trust	Y	0.752604%
V-F Petroleum Inc.	Y	6.020834%
Marathon Oil Permian, LLC	N	6.250000%
<b>Total:</b>		<b>100.000000%</b>

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

- 2.17.2025 Update:**
- Marathon Signed PR JOA
  - Total PR Control: **63.703125%**



NMNM-089882
NMNM105449466
NMNM-089879
NMNM105366543
NMNM-028096
NMNM105333532
NMLC-0047633A
NMNM105445260

\*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)



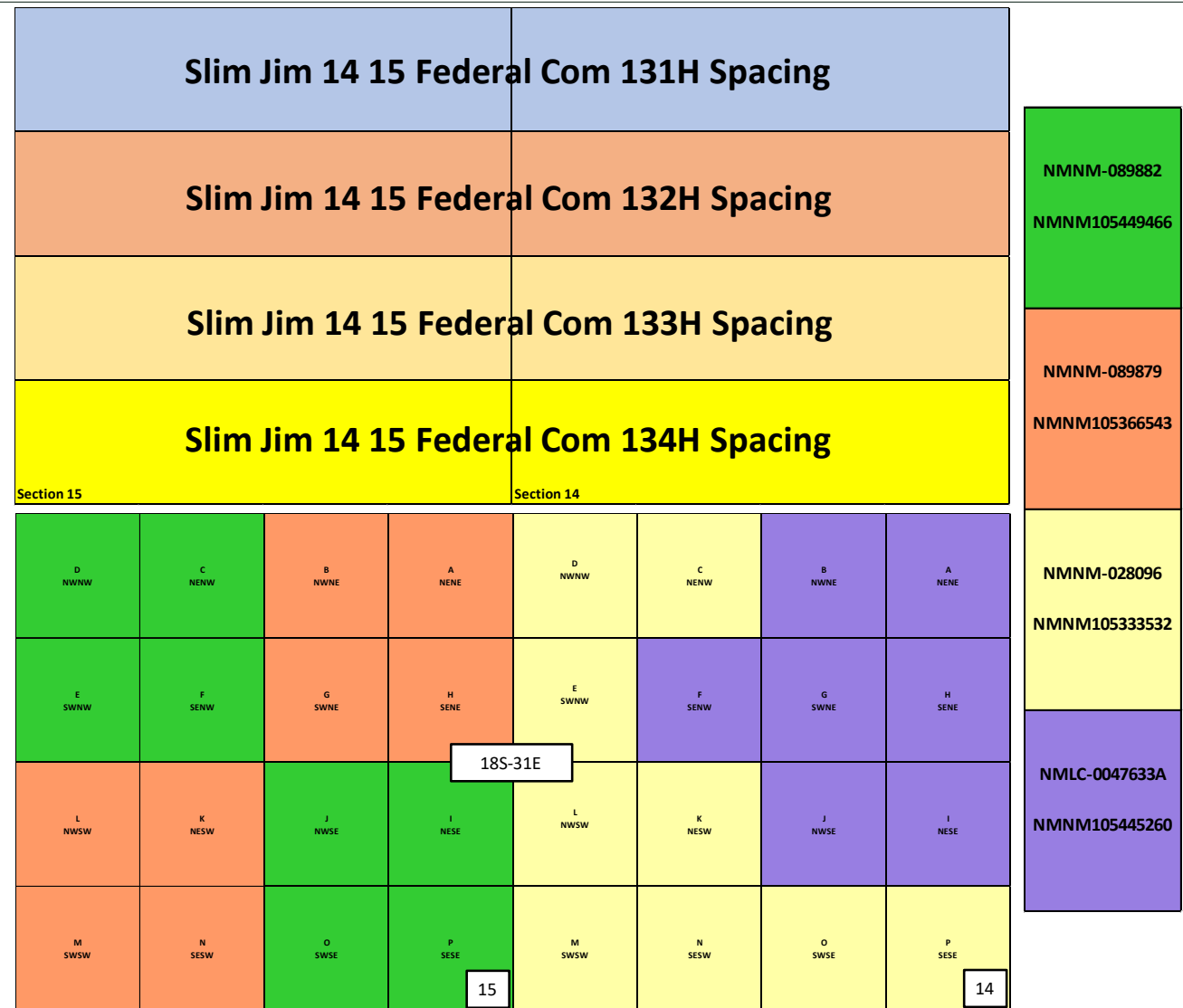
# 3<sup>rd</sup> Bone Spring - Slim Jim 14-15 Federal Com 133H (N2S2)

## Slim Jim 133H Pooling Info

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

Additional owners to pool for Record Title		
Owner	Pooled Party?	Lease
Edward R Hudson Trust 4	Y	NMNM 089879
Javelina Partners	Y	NMNM 089879
Lindy's Living Trust	Y	NMNM 089879
Zorro Partners Ltd	Y	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)



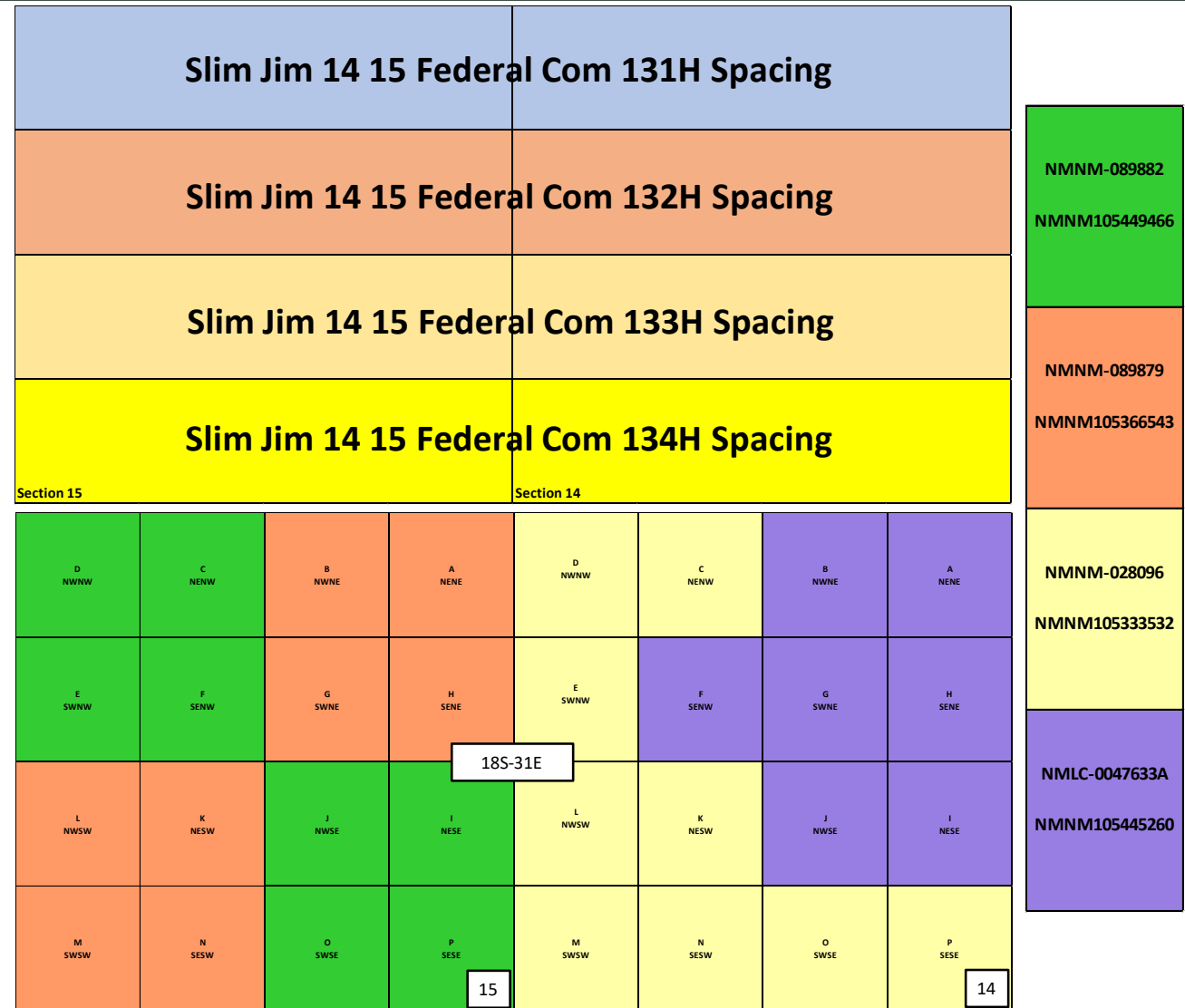
# 3<sup>rd</sup> Bone Spring - Slim Jim 14-15 Federal Com 134H (S2S2)

## Slim Jim 134H Pooling Info

Unit Capitation - 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	Y	0.348100%
Florence Ann Holland 1979 Rev Trust	Y	0.130525%
Alfred J. Rodriguez	N	0.087025%
Estate of Donald E. Richter	Y	0.066000%
Estate of James P. Dowell	Y	0.066000%
Union Hill Oil & Gas Co., Inc.	Y	0.063025%
Turner Royalties, LLC	Y	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	Y	2.656250%
Moore & Shelton Co., Ltd.	Y	1.875000%
Ard Oil, Ltd.	Y	2.257813%
Josephine T. Hudson Testamentary Trust	Y	0.752604%
V-F Petroleum Inc.	Y	6.020834%
Marathon Oil Permian, LLC	N	12.500000%
<b>Total:</b>		<b>100.000000%</b>

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

2.17.2025 Update:  
 - Marathon Signed PR JOA  
 - Total PR Control: 58.185959%



\*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)

\*Please see Slide 7 for master tract capitation table



# 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-134	131H	122H-123H, 132H	4H-126H, 133H-134
Owner	Sec 14: E2, S2NW, N2SW,	Sec 14: NENW (Below 9,290')	Sec 14: NWNW	Sec 14: SESW (To 9,397')	Sec 14: SESW (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%
<b>Totals</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>	<b>100.000%</b>

Permian Resources Interest in every Tract?: Yes  
 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 2<sup>nd</sup> 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 2<sup>nd</sup> Bone Spring formation. However, V-F is attempting to pool the 3<sup>rd</sup> 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 2<sup>nd</sup> 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: 3<sup>rd</sup> 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**

Exhibit C4 - 083



[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: 3<sup>rd</sup> 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: 3<sup>rd</sup> 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: 3<sup>rd</sup> 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: 2<sup>nd</sup> 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: 2<sup>nd</sup> 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: 2<sup>nd</sup> 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: 2<sup>nd</sup> 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: 2<sup>nd</sup> 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: 2<sup>nd</sup> 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](mailto:Travis.Macha@permianres.com)

Respectfully,



Travis Macha  
Permian Resources  
NM Land Manager

Enclosures

**Slim Jim 14-15 Fed Com Elections:**

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

*Company Name (If Applicable):*

\_\_\_\_\_

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):*

\_\_\_\_\_

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_



Cost Estimate

Printed Date: Aug 13, 2024

<b>AFE Number:</b>		<b>Description:</b>	SLIM JIM 14-15 FED COM 122H
<b>AFE Name:</b>	SLIM JIM 14-15 FED COM 122H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$505,304.33</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Facilities</b>		
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 - PERMANENT 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
	<b>Sub-total</b>	<b>\$479,611.00</b>

300 N Marienfeld Street, Suite 1000, Midland, TX 79701  
 TEL (432) 695-4222 www.permianres.com



## Cost Estimate

Printed Date: Aug 13, 2024

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Completion Intangible</b>		
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/FRACTURE 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
	<b>Sub-total</b>	<b>\$3,921,419.00</b>
<b>Drilling Intangible</b>		
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





Cost Estimate

Printed Date: Aug 13, 2024

Account	Description	Gross Est. (\$)
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
	<b>Sub-total</b>	<b>\$2,161,659.74</b>
<b>Artificial Lift Intangible</b>		
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 - TRUCKING/VACUUM/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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Flowback Intangible</b>		
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 - TRUCKING/VACUUM/TRANSP	\$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK	\$125,000.00
	<b>Sub-total</b>	<b>\$406,240.35</b>
<b>Pipeline</b>		
8036.2800	PLN - FLOWLINE MATERIAL	\$66,000.00
8036.2200	PLN - CONTRACT LABOR	\$66,000.00
8036.1310	PLN - PERMANENT EASEMENT	\$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
	<b>Sub-total</b>	<b>\$220,000.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,291,484.42</b>





Cost Estimate

Printed Date: Aug 13, 2024

<b>AFE Number:</b>		<b>Description:</b>	SLIM JIM 14-15 FED COM 123H
<b>AFE Name:</b>	SLIM JIM 14-15 FED COM 123H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$505,304.33</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Facilities</b>		
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
	<b>Sub-total</b>	<b>\$479,611.00</b>

300 N Marienfeld Street, Suite 1000, Midland, TX 79701  
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## Cost Estimate

Printed Date: Aug 13, 2024

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Completion Intangible</b>		
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/FRACTURE 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
	<b>Sub-total</b>	<b>\$3,921,419.00</b>
<b>Drilling Intangible</b>		
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



Cost Estimate

Printed Date: Aug 13, 2024

Account	Description	Gross Est. (\$)
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
	<b>Sub-total</b>	<b>\$2,161,659.74</b>
<b>Artificial Lift Intangible</b>		
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 - TRUCKING/VACUUM/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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Flowback Intangible</b>		
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 - TRUCKING/VACUUM/TRANSP	\$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK	\$125,000.00
	<b>Sub-total</b>	<b>\$406,240.35</b>
<b>Pipeline</b>		
8036.2800	PLN - FLOWLINE MATERIAL	\$66,000.00
8036.2200	PLN - CONTRACT LABOR	\$66,000.00
8036.1310	PLN - PERMANENT EASEMENT	\$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
	<b>Sub-total</b>	<b>\$220,000.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,291,484.42</b>



Cost Estimate

Printed Date: Aug 13, 2024

<b>AFE Number:</b>	124H	<b>Description:</b>	SLIM JIM 14-15 FED COM 124H
<b>AFE Name:</b>	SLIM JIM 14-15 FED COM 124H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$505,304.33</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Facilities</b>		
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
	<b>Sub-total</b>	<b>\$479,611.00</b>

300 N Marienfeld Street, Suite 1000, Midland, TX 79701  
 TEL (432) 695-4222 www.permianres.com





## Cost Estimate

Printed Date: Aug 13, 2024

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Completion Intangible</b>		
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/FRACTURE 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
	<b>Sub-total</b>	<b>\$3,921,419.00</b>
<b>Drilling Intangible</b>		
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



## Cost Estimate

Printed Date: Aug 13, 2024

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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
	<b>Sub-total</b>	<b>\$2,161,659.74</b>
<b>Artificial Lift Intangible</b>		
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 - TRUCKING/VACUUM/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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Flowback Intangible</b>		
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 - TRUCKING/VACUUM/TRANSP	\$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK	\$125,000.00
	<b>Sub-total</b>	<b>\$406,240.35</b>
<b>Pipeline</b>		
8036.2800	PLN - FLOWLINE MATERIAL	\$66,000.00
8036.2200	PLN - CONTRACT LABOR	\$66,000.00
8036.1310	PLN - PERMANENT EASEMENT	\$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
	<b>Sub-total</b>	<b>\$220,000.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,291,484.42</b>



### Cost Estimate

Printed Date: Aug 13, 2024

<b>AFE Number:</b>		<b>Description:</b>	SLIM JIM 14-15 FED COM 125H
<b>AFE Name:</b>	SLIM JIM 14-15 FED COM 125H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$505,304.33</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Facilities</b>		
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 - PERMANENT 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
	<b>Sub-total</b>	<b>\$479,611.00</b>

300 N Marienfeld Street, Suite 1000, Midland, TX 79701  
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## Cost Estimate

Printed Date: Aug 13, 2024

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Completion Intangible</b>		
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/FRACTURE 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
	<b>Sub-total</b>	<b>\$3,921,419.00</b>
<b>Drilling Intangible</b>		
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





Cost Estimate

Printed Date: Aug 13, 2024

Account	Description	Gross Est. (\$)
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
	<b>Sub-total</b>	<b>\$2,161,659.74</b>
<b>Artificial Lift Intangible</b>		
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 - TRUCKING/VACUUM/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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Flowback Intangible</b>		
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 - TRUCKING/VACUUM/TRANSP	\$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK	\$125,000.00
	<b>Sub-total</b>	<b>\$406,240.35</b>
<b>Pipeline</b>		
8036.2800	PLN - FLOWLINE MATERIAL	\$66,000.00
8036.2200	PLN - CONTRACT LABOR	\$66,000.00
8036.1310	PLN - PERMANENT EASEMENT	\$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
	<b>Sub-total</b>	<b>\$220,000.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,291,484.42</b>



Cost Estimate

Printed Date: Aug 13, 2024

<b>AFE Number:</b>		<b>Description:</b>	SLIM JIM 14-15 FED COM 126H
<b>AFE Name:</b>	SLIM JIM 14-15 FED COM 126H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$505,304.33</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Facilities</b>		
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 - PERMANENT 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
	<b>Sub-total</b>	<b>\$479,611.00</b>

300 N Marienfeld Street, Suite 1000, Midland, TX 79701  
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## Cost Estimate

Printed Date: Aug 13, 2024

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Completion Intangible</b>		
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/FRACTURE 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
	<b>Sub-total</b>	<b>\$3,921,419.00</b>
<b>Drilling Intangible</b>		
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



## Cost Estimate

Printed Date: Aug 13, 2024

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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
	<b>Sub-total</b>	<b>\$2,161,659.74</b>
<b>Artificial Lift Intangible</b>		
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 - TRUCKING/VACUUM/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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Flowback Intangible</b>		
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 - TRUCKING/VACUUM/TRANSP	\$20,000.00
8040.2900	IFC - WELL TESTING / FLOWBACK	\$125,000.00
	<b>Sub-total</b>	<b>\$406,240.35</b>
<b>Pipeline</b>		
8036.2800	PLN - FLOWLINE MATERIAL	\$66,000.00
8036.2200	PLN - CONTRACT LABOR	\$66,000.00
8036.1310	PLN - PERMANENT EASEMENT	\$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
	<b>Sub-total</b>	<b>\$220,000.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,291,484.42</b>



<b>AFE Number:</b>	501580	<b>Description:</b>	SECTIONS 14 & 15, T18S-R31E
<b>AFE Name:</b>	SLIM JIM 14-15 FEDERAL COM 131H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES OPERATING, LLC		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Intangible</b>		
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
	<b>Sub-total</b>	<b>\$2,644,790.78</b>
<b>Facilities</b>		
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

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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 TRANSFER 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
	<b>Sub-total</b>	<b>\$595,223.00</b>
<b>Artificial Lift Intangible</b>		
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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Completion Intangible</b>		
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

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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
	<b>Sub-total</b>	<b>\$3,170,346.00</b>
<b>Flowback Intangible</b>		
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
	<b>Sub-total</b>	<b>\$351,876.88</b>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$948,159.06</b>
<b>Pipeline</b>		
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
	<b>Sub-total</b>	<b>\$96,364.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,404,009.72</b>

<b>AFE Number:</b>	501581	<b>Description:</b>	SECTIONS 14 & 15, T18S-R31E
<b>AFE Name:</b>	SLIM JIM 14-15 FEDERAL COM 132H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES OPERATING, LLC		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Intangible</b>		
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
	<b>Sub-total</b>	<b>\$2,644,790.78</b>
<b>Facilities</b>		
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



<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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 TRANSFER 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
	<b>Sub-total</b>	<b>\$595,223.00</b>
<b>Artificial Lift Intangible</b>		
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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Completion Intangible</b>		
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/FRACTURE REPAIR	\$40,000.00
8025.1600	ICC - COILED TUBING	\$184,906.00

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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
	<b>Sub-total</b>	<b>\$3,170,346.00</b>
<b>Flowback Intangible</b>		
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
	<b>Sub-total</b>	<b>\$351,876.88</b>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$948,159.06</b>
<b>Pipeline</b>		
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
	<b>Sub-total</b>	<b>\$96,364.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,404,009.72</b>

<b>AFE Number:</b>	501582	<b>Description:</b>	SECTIONS 14 & 15, T18S-R31E
<b>AFE Name:</b>	SLIM JIM 14-15 FEDERAL COM 133H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES OPERATING, LLC		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Intangible</b>		
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
	<b>Sub-total</b>	<b>\$2,644,790.78</b>
<b>Facilities</b>		
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

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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
	<b>Sub-total</b>	<b>\$595,223.00</b>
<b>Artificial Lift Intangible</b>		
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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Completion Intangible</b>		
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

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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
	<b>Sub-total</b>	<b>\$3,170,346.00</b>
<b>Flowback Intangible</b>		
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
	<b>Sub-total</b>	<b>\$351,876.88</b>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$948,159.06</b>
<b>Pipeline</b>		
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
	<b>Sub-total</b>	<b>\$96,364.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,404,009.72</b>

<b>AFE Number:</b>	501583	<b>Description:</b>	SECTIONS 14 & 15, T18S-R31E
<b>AFE Name:</b>	SLIM JIM 14-15 FEDERAL COM 134H	<b>AFE TYPE:</b>	Drill and Complete
<b>Well Operator:</b>	PERMIAN RESOURCES OPERATING, LLC		
<b>Operator AFE #:</b>			

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
<b>Drilling Intangible</b>		
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
	<b>Sub-total</b>	<b>\$2,644,790.78</b>
<b>Facilities</b>		
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

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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
	<b>Sub-total</b>	<b>\$595,223.00</b>
<b>Artificial Lift Intangible</b>		
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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Artificial Lift Tangible</b>		
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
	<b>Sub-total</b>	<b>\$440,000.00</b>
<b>Completion Intangible</b>		
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

<u>Account</u>	<u>Description</u>	<u>Gross Est. (\$)</u>
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
	<b>Sub-total</b>	<b>\$3,170,346.00</b>
<b>Flowback Intangible</b>		
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
	<b>Sub-total</b>	<b>\$351,876.88</b>
<b>Drilling Tangible</b>		
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
	<b>Sub-total</b>	<b>\$948,159.06</b>
<b>Pipeline</b>		
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
	<b>Sub-total</b>	<b>\$96,364.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,404,009.72</b>





# 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 Onsite 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.

**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**

**\*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.**



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 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.

**BEFORE THE OIL CONSERVATION DIVISION**  
**Santa Fe, New Mexico**  
**Revised Exhibit No. C-6**  
**Submitted by: Read & Stevens, Inc.**  
**Hearing Date: January 28 2025**  
**Case Nos. 224941-24942 & 25145-25148**

Exhibit C6 - 117

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](mailto: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):

Union Energy Oil & Gas LLC  
By: [Signature]  
Printed Name: Ralph A. Luchholz  
Date: 12/13/24



## 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)

<b>Well Elections:</b> (Please indicate your responses in the space below)		
<b>Well(s)</b>	<b>Elect to Participate</b>	<b>Elect NOT to Participate</b>
<b>Slim Jim 14-15 Fed Com 122H</b>		
<b>Slim Jim 14-15 Fed Com 123H</b>		
<b>Slim Jim 14-15 Fed Com 124H</b>		
<b>Slim Jim 14-15 Fed Com 125H</b>		
<b>Slim Jim 14-15 Fed Com 126H</b>		

Company Name (If Applicable): \_\_\_\_\_

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

# PERMIAN

RE: SOURCES

## Cost Estimate

Printed Date: Aug 13, 2024

Account	Description	Gross Est. \$
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
	<b>Sub-total</b>	<b>\$2,161,659.74</b>
<b>Artificial Lift Intangible</b>		
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 - TRUCKING/VACUUM/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
	<b>Sub-total</b>	<b>\$110,000.00</b>
<b>Flowback Intangible</b>		
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 - TRUCKING/VACUUM/TRANSP	\$20,000.00
8040.2900	IFC - WELL TESTING/ FLOWBACK	\$125,000.00
	<b>Sub-total</b>	<b>\$406,240.35</b>
<b>Pipeline</b>		
8036.2800	PLN - FLOWLINE MATERIAL	\$66,000.00
8036.2200	PLN - CONTRACT LABOR	\$66,000.00
8036.1310	PLN-PERMANENT EASEMENT	\$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
	<b>Sub-total</b>	<b>\$220,000.00</b>
<b>Completion Tangible</b>		
8030.2000	TCC - WELLHEAD EQUIPMENT	\$47,250.00
	<b>Sub-total</b>	<b>\$47,250.00</b>
	<b>Grand Total</b>	<b>\$8,291,484.42</b>

Company Name (if applicable):

By:

Printed Name:

Date:

*Man Harold + Gas LLC*  
*Robert A. Buchholz*  
 11/26/24



# PERMIAN

RE: SOURCES

## Cost Estimate

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Company Name (if applicable):

*Union Hold Out & Sons LLC*

By:

*[Signature]*

Printed Name:

*Robert A. Suchholz*

Date:

*11/20/24*

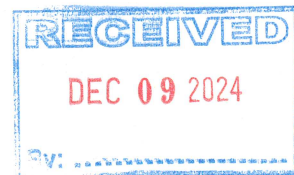


300 N. MARIENFELD STREET, SUITE 1000  
MIDLAND, TX 79701

OFFICE 432.695.4222  
FAX 432.695.4063

December 5, 2024

Javelina Partners  
616 Texas St,  
Fort Worth, TX 76102



**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.
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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](mailto: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):

Javelina Partners

By: 

Printed Name: E. Randall Hodson

Date: 12/9/24

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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 Slim Jim Project Area:

Company Name (If Applicable):

Zorro Partners Ltd.

By: Donna Nobles

Printed Name: Donna Nobles

Date: 12-10-24

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

To Whom It May Concern,

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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 Slim Jim Project Area:

Company Name (If Applicable):

DHB PARTNERSHIP

By: John E. Goble Jr.

Printed Name: JOHN E. GOBLE JR.

Date: 12/10/24

## 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  
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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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S/2 of Section 14 & 15:

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[Continued on Next Page]

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**Elections**

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

<b>Well Elections:</b> (Please indicate your responses in the space below)		
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<b>Slim Jim 14-15 Fed Com 122H</b>	✓	
<b>Slim Jim 14-15 Fed Com 123H</b>	✓	
<b>Slim Jim 14-15 Fed Com 124H</b>	✓	
<b>Slim Jim 14-15 Fed Com 125H</b>	✓	
<b>Slim Jim 14-15 Fed Com 126H</b>	✓	

Company Name (If Applicable):

DHB PARTNERSHIP

By: Tom E. Goible, Jr.

Printed Name: TOM E. GOIBLE, JR.

Date: 12/10/24





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

To Whom It May Concern,

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- **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](mailto: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: (Sandra Carrica)  
Printed Name: Sandra Carrica, President  
Date: 12/11/24

Note: I have recently signed elections & AFEs 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](mailto: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):

Bean Family Limited Company

By: Sandra Carrico  
Printed Name: Sandra Carrico, Managing Member  
Date: 12/11/24

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

Note: —>

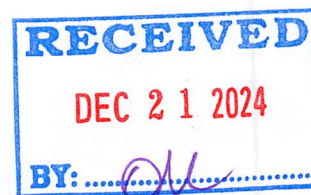
# PERMIAN RESOURCES

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



**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](mailto: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):

Ard Oil Ltd

By: Mary T. Ard

Printed Name: Mary T. Ard

Date: 1/17/2025

## 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 Elections: (Please indicate your responses in the space 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 Applicable):

Ard Oil Ltd  
 By: Mary T. Ard  
 Printed Name: Mary T. Ard  
 Date: 1-17-2025

Production Summary Report											
API: 30-015-49912											
SCANLON DRAW 34 STATE #231H											
Printed On: Tuesday, January 21 2025											
		Production					Injection				
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



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

BEFORE THE OIL CONSERVATION DIVISION

Santa Fe, New Mexico

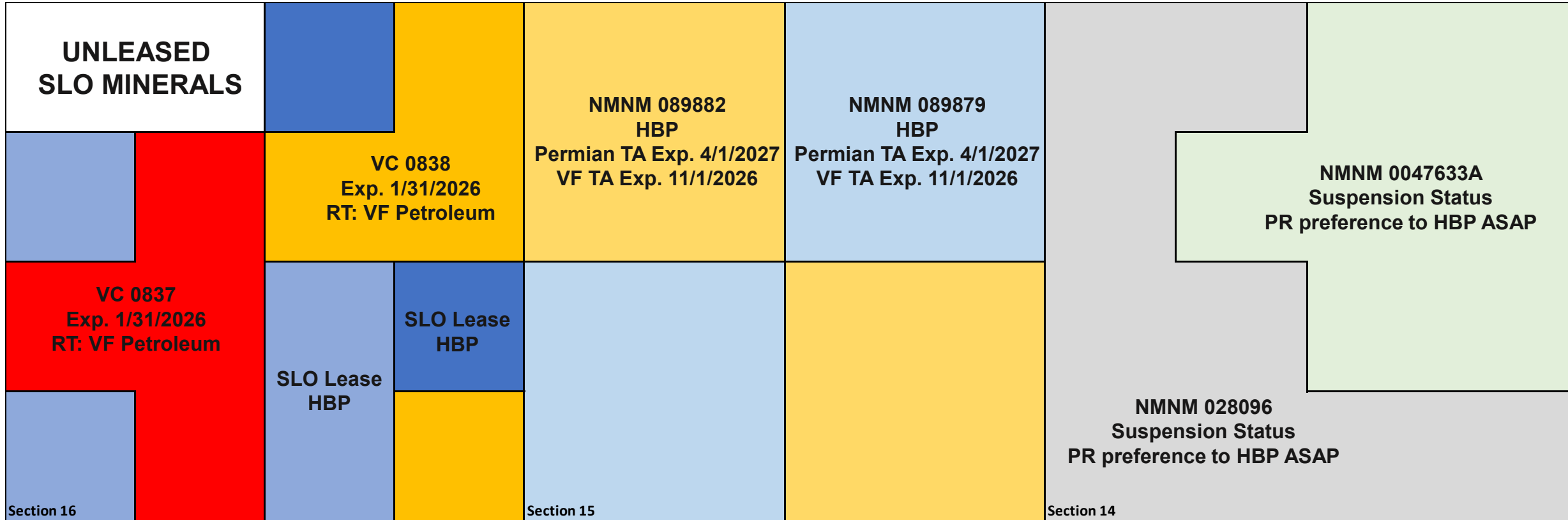
Exhibit No. C-8



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:

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 of resolution at some point. Unsure how that looks.

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

#### Case: 24994:

- VF Claimed WI: 32.895834%
- 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: 12.5%
- 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.**  
**Hearing Date: January 28 2025**  
**Case Nos. 224941-24942 & 25145-25148**

\*While PR does not agree with V-F's claim of Moore & Shelton's interest, the referenced numbers above give them the benefit of the doubt

\*\*V-F & PR rep. Marathoni's interest differently in Section 15. PR had an agreed upon trade at PR's numbers in June of 2024 prior to the ConocoPhillips Acquisition announcement.

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

Permian Rr, 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 Forms On A Disk, Inc. No changes, alterations, or modifications, other than those made by strikethrough and/or insertion and that are clearly recognizable as changes in Articles \_\_\_\_\_, have been made to the form.

ATTEST OR WITNESS:

OPERATOR

Permian Resources Operating, LLC

By \_\_\_\_\_

Patrick Godwin  
Type or print name

Title Vice President of Land

Date \_\_\_\_\_

Tax ID or S.S. No. \_\_\_\_\_

NON-OPERATORS

Occidental Permian Limited Partnership

By \_\_\_\_\_

James Laning  
Type or print name

Title Attorney-in-Fact

Date 2-4-25

Tax ID or S.S. No. \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Type or print name

Title \_\_\_\_\_

Date \_\_\_\_\_

Tax ID or S.S. No. \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Type or print name

Title \_\_\_\_\_

Date \_\_\_\_\_

Tax ID or S.S. No. \_\_\_\_\_

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

ACKNOWLEDGMENTS

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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 Texas )

County of Midland )

This instrument was acknowledged before me on \_\_\_\_\_, 2025 by Patrick Godwin, as Vice President of Land of Permian Resources Operating, LLC, a limited liability company.

(Seal, if any) \_\_\_\_\_

My commission expires: \_\_\_\_\_

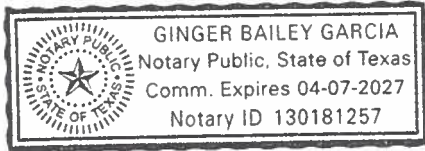
Acknowledgment in representative capacity:

State of Texas )

County of Harris ) ss.

This instrument was acknowledged before me on February 4, 2025 by James Laning, as Attorney-in-Fact of Occidental Permian Limited Partnership, a Texas limited partnership.

(Seal, if any) \_\_\_\_\_



G.B. Gil

My commission expires: 4/7/2027

Acknowledgment in representative capacity:

State of \_\_\_\_\_ )

County of \_\_\_\_\_ ) ss.

This instrument was acknowledged before me on \_\_\_\_\_, 2025 by \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_.

(Seal, if any) \_\_\_\_\_

My commission expires: \_\_\_\_\_

Acknowledgment in individual capacity:

State of \_\_\_\_\_ )

County of \_\_\_\_\_ ) ss.

This instrument was acknowledged before me on \_\_\_\_\_, 2025 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%
<b>Total</b>	<b>100.000000%</b>

**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%
<b>Total</b>	<b>100.000000%</b>



**Exhibit "A"**

**Contract Area C:**

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

<b>Owner</b>	<b>Working Interest</b>
Permian Resources Operating, LLC	47.44263%
Occidental Permian Limited Partnership	21.87500%
Interests not subject to this Agreement	30.68237%
<b>Total</b>	<b>100.00000%</b>

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: N/A  
 Description: INSO FAR 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: N/A  
 Description: INSO FAR 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: United State of America  
 Lessee: 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  
 Lessee: Read & Stevens, Inc.  
 Lease Date: December 1, 1998  
 Recording: N/A  
 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

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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.

ATTEST OR WITNESS:

OPERATOR: Permian Resources Operating, LLC

\_\_\_\_\_

BY: \_\_\_\_\_

Print Name: Patrick Godwin

\_\_\_\_\_

Title: Vice Pr esident of Land

Date: \_\_\_\_\_

Tax ID: \_\_\_\_\_

NON-OPERATORS

ATTEST OR WITNESS:

NON-OPERATOR NAME: Marathon Oil Company

\_\_\_\_\_

BY:  \_\_\_\_\_

*AJ/KR*

Print Name: Jon-Aaron N. House

\_\_\_\_\_

Title: Attorney-in-fact

Date: \_\_\_\_\_

Tax ID: \_\_\_\_\_

ATTEST OR WITNESS:

NON-OPERATOR NAME:

\_\_\_\_\_

BY: \_\_\_\_\_

Print Name: \_\_\_\_\_

\_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Tax ID: \_\_\_\_\_

ATTEST OR WITNESS:

NON-OPERATOR NAME:

\_\_\_\_\_

BY: \_\_\_\_\_

Print Name: \_\_\_\_\_

\_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Tax ID: \_\_\_\_\_

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

ATTEST OR WITNESS

\_\_\_\_\_  
\_\_\_\_\_

OPERATOR

Permian Resources Operating, LLC

By: \_\_\_\_\_

Name: Patrick Godwin

Title: Vice President of Land

Date: \_\_\_\_\_

Address: 300 N Marienfeld, Ste 1000, Midland, TX 79701

ATTEST OR WITNESS

\_\_\_\_\_  
\_\_\_\_\_

NON-OPERATORS

NON-OPERATOR: **Marathon Oil Company**

By:  \_\_\_\_\_



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:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

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.

Acknowledgment in representative capacity:

State of Texas )

) ss.

County of Midland )

This instrument was acknowledged 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 \_\_\_\_\_

Acknowledgment in representative capacity:

State of \_\_\_\_\_ )

) ss.

County of \_\_\_\_\_ )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by Patrick Godwin as Vice President of Land of \_\_\_\_\_, on behalf of said limited liability company.

(Seal, if any)

\_\_\_\_\_  
Title (and Rank) \_\_\_\_\_  
My commission expires \_\_\_\_\_

Acknowledgment in representative capacity:

State of Texas \_\_\_\_\_ )

) ss.

County of Midland \_\_\_\_\_ )

This instrument was acknowledged before me on the 12th day of February, 2025 by

Jon-Aaron N. House as Attorney-in-fact for Marathon Oil Company, on behalf of said company.



Lauren Lara

Title (and Rank) Notary Public

My commission expires Feb. 16th, 2026

Acknowledgment in representative capacity:

State of Texas \_\_\_\_\_ )

) ss.

County of Midland \_\_\_\_\_ )

This instrument was acknowledged 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.

County of \_\_\_\_\_ )

This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

by \_\_\_\_\_.

(Seal, if any)

\_\_\_\_\_

Title (and Rank) \_\_\_\_\_

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 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:

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

**Contract Area A:**

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

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

**Contract Area B:**

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

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

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: N/A  
 Description: INSO FAR 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: N/A  
Description: INSO FAR 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: United State of America  
Lessee: Read & Stevens, Inc.  
Lease Date: May 1, 1989  
Recording: N/A  
Description: INSO FAR 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  
Lessee: Read & Stevens, Inc.  
Lease Date: December 1, 1998  
Recording: N/A  
Description: INSO FAR 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**

Exhibit D - 140



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.

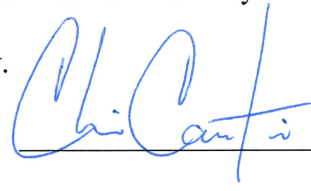


12. Based on my geologic study, the Bone Spring formation underlying the subject area is suitable for development by horizontal wells and the acreage comprising the proposed spacing units will contribute more-or-less equally to the production from the wellbores. I have not identified any geologic impediments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

01/21/2025

Date



# 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.

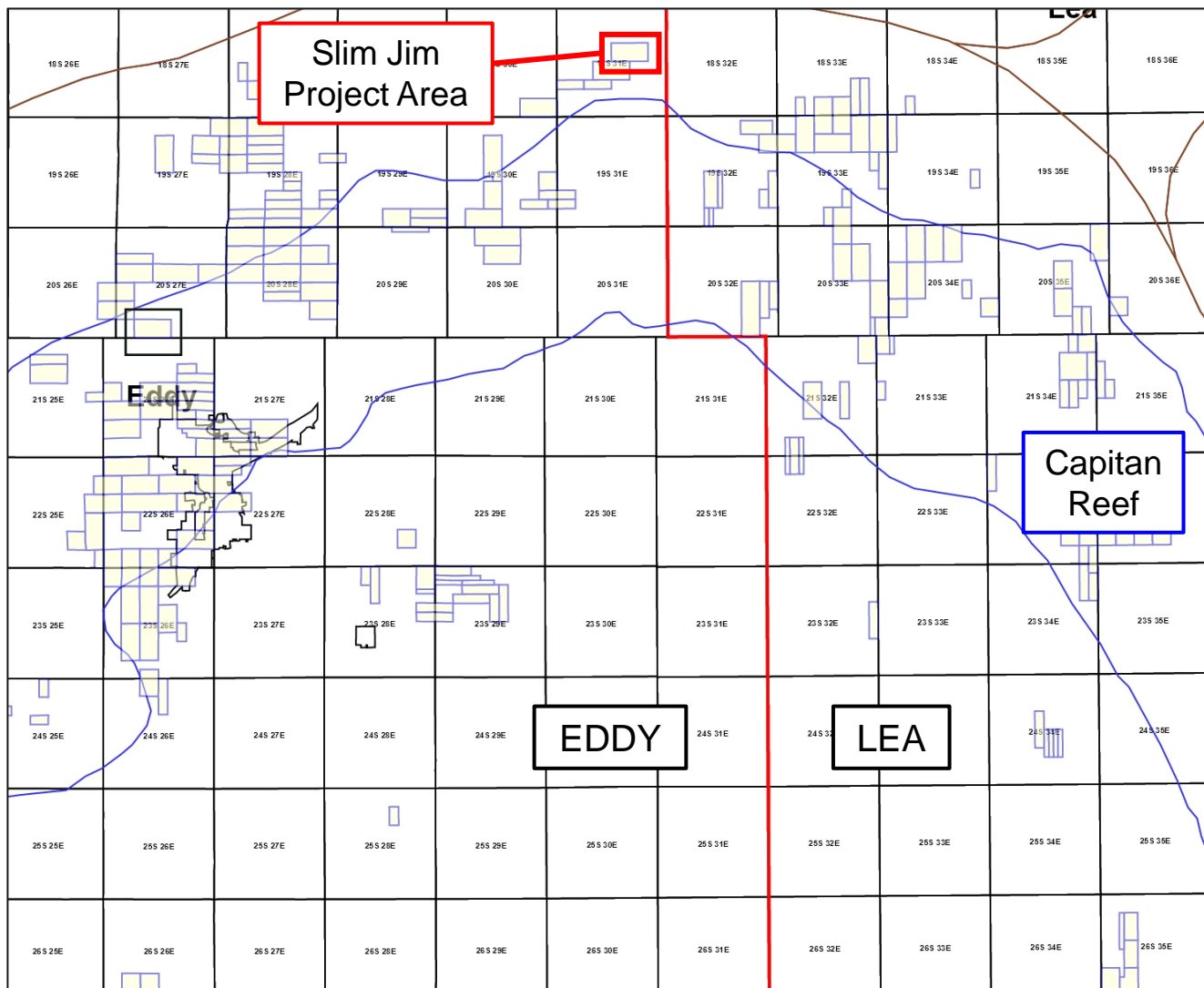
Exhibit D - 144

# Regional Locator Map

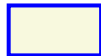
## Slim Jim DSU

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

**Exhibit 1**



Permian Resources



Santa Fe, New Mexico

Exhibit No. D-2

**Exhibit 2**



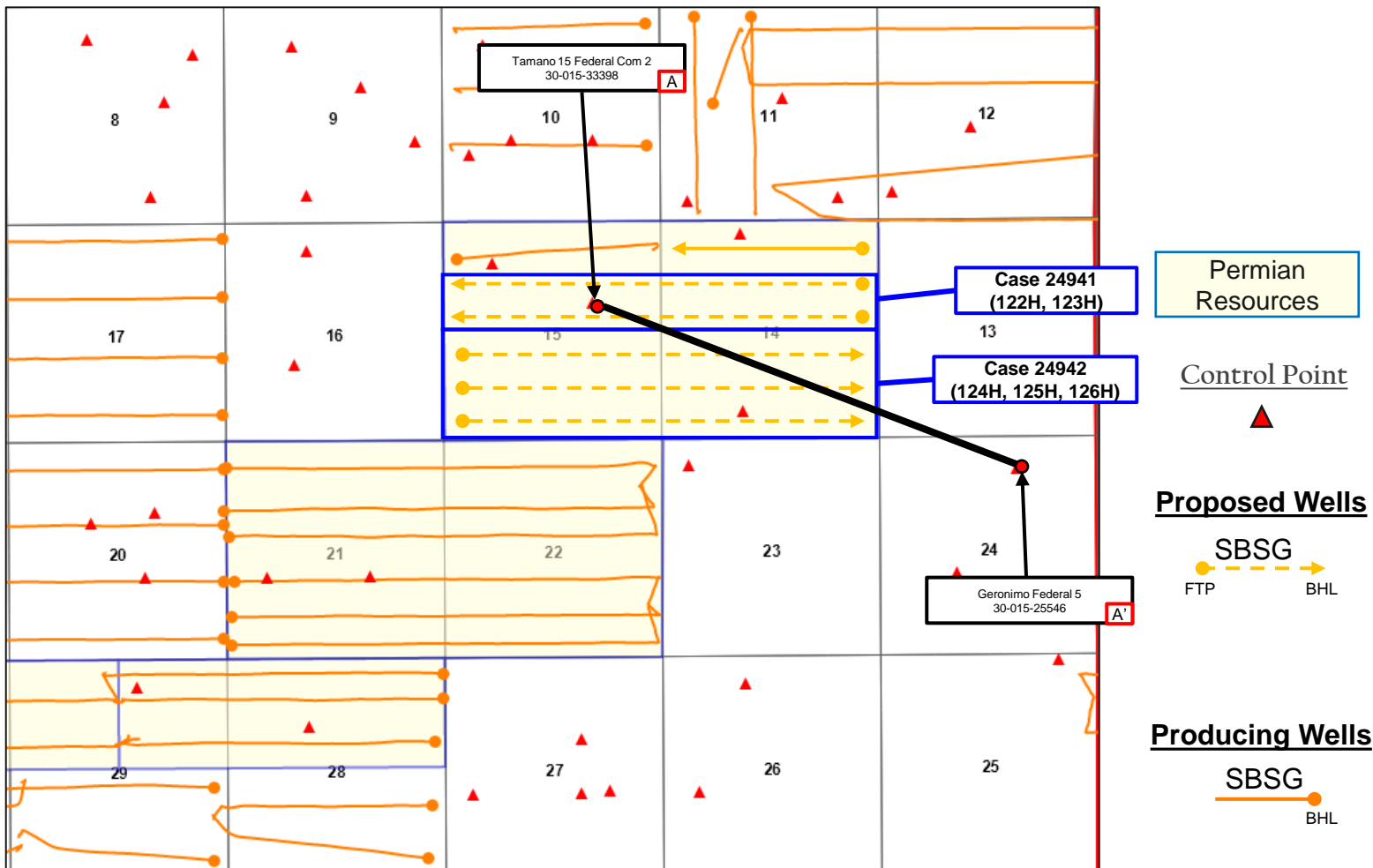
# Cross-Section Locator Map

## Slim Jim DSU Second Bone Spring

Submitted by: Read & Stevens, Inc.

Hearing Date: January 28 2025

Case Nos. 224941-24942 & 25145-25148



Santa Fe, New Mexico

Exhibit No. D-3

Submitted by: Read & Stevens, Inc.

Hearing Date: January 28 2025

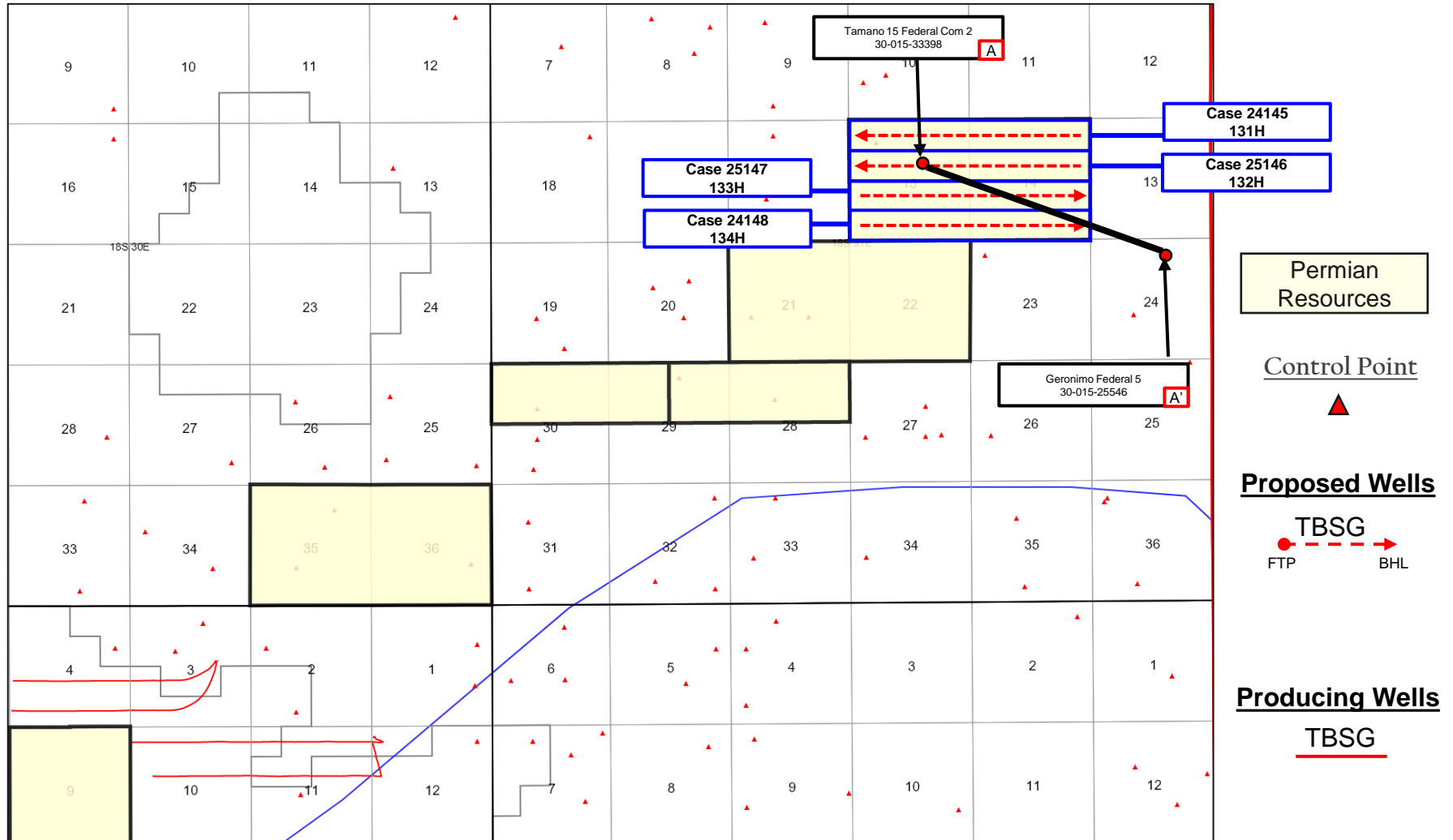
Case Nos. 224941-24942 & 25145-25148

**Exhibit 3**



# Cross-Section Locator Map

## Slim Jim DSU Third Bone Spring





Santa Fe, New Mexico

Exhibit No. D-4

Submitted by: Read & Stevens, Inc.

Hearing Date: January 28 2025

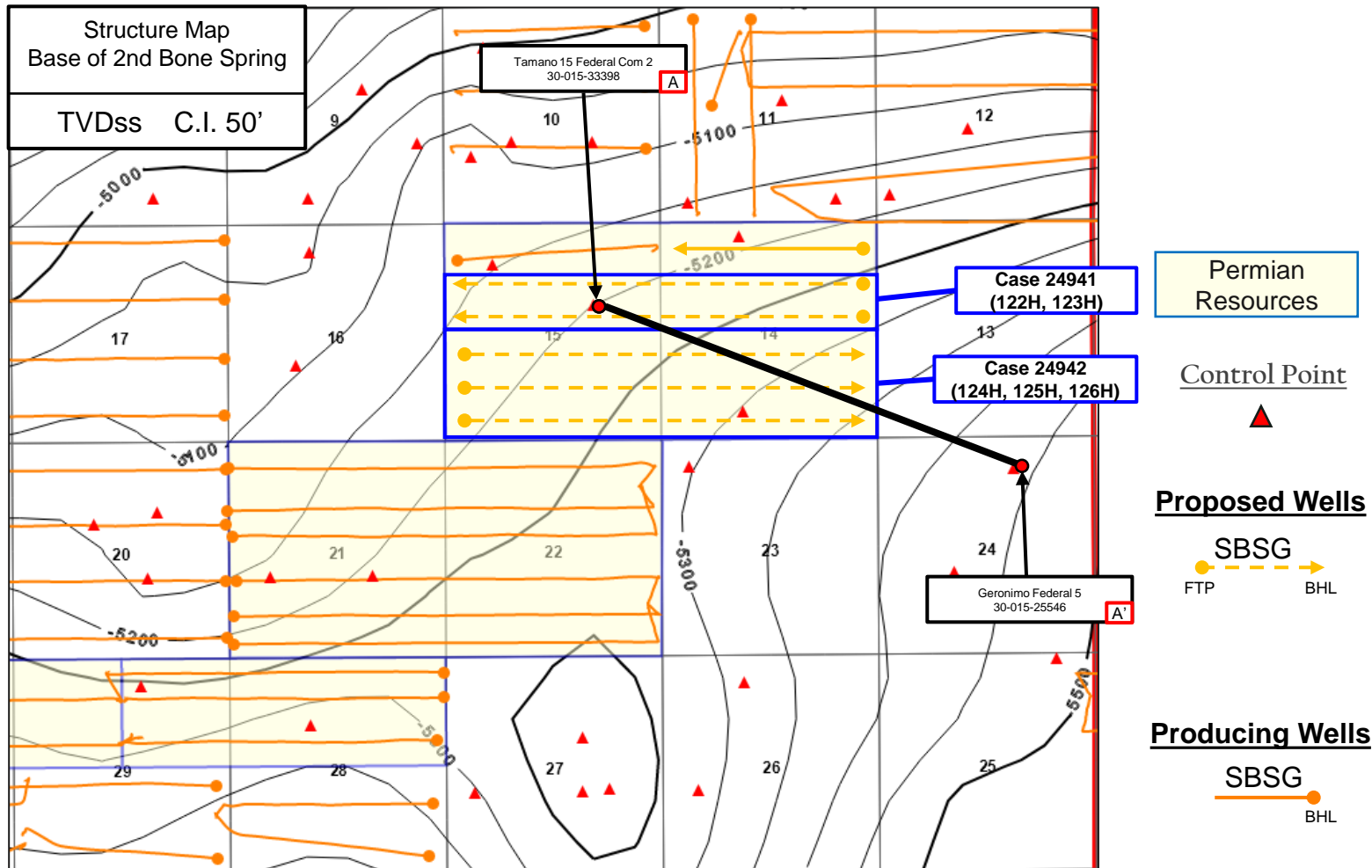
Case Nos. 224941-24942 & 25145-25148

Exhibit 4



# Base of Bone Spring – Structure Map

## Slim Jim DSU





Santa Fe, New Mexico

Exhibit No. D-5

Submitted by: Read & Stevens, Inc.

Hearing Date: January 28 2025

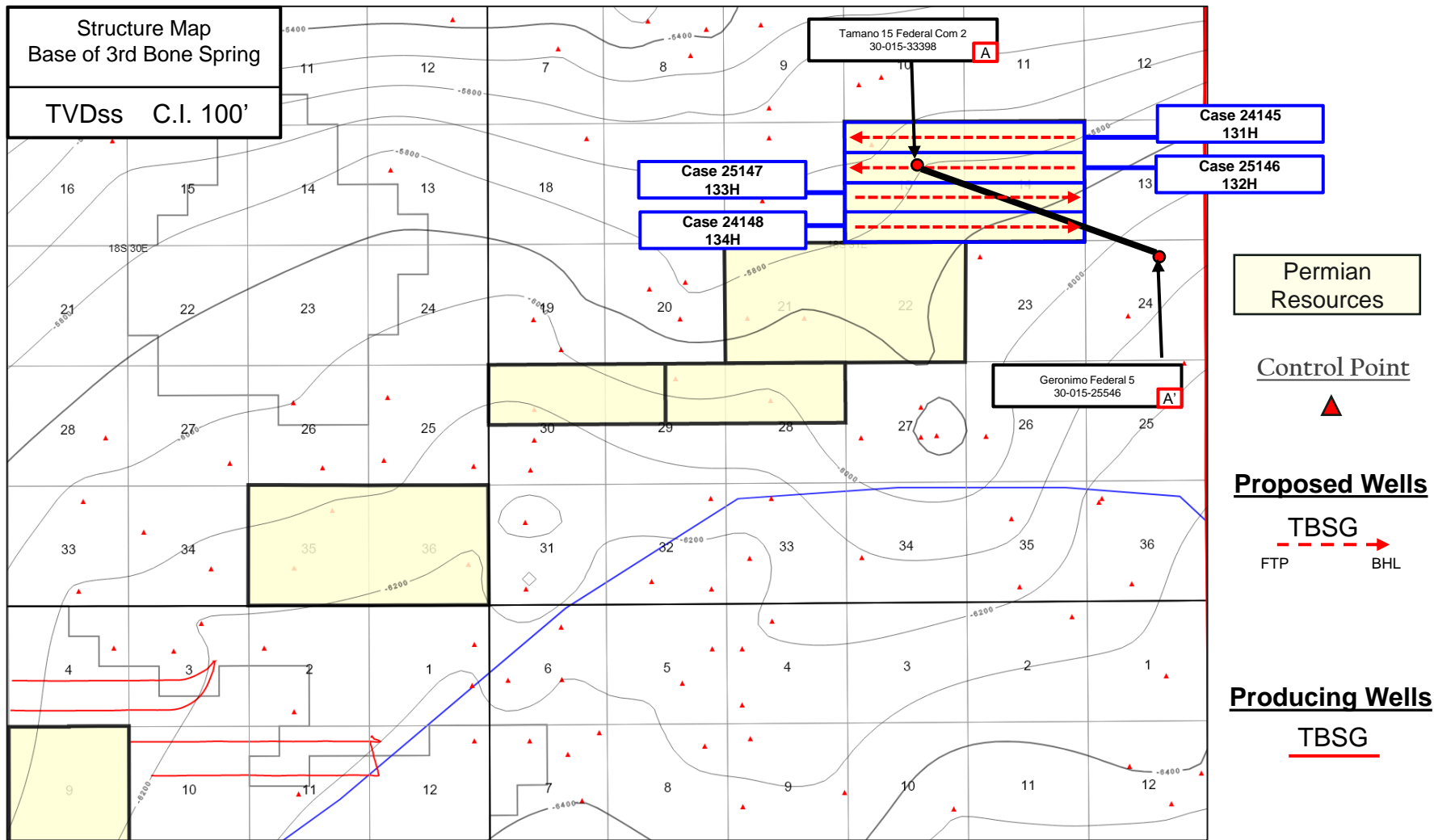
Case Nos. 224941-24942 & 25145-25148

**Exhibit 5**



# Base of Bone Spring – Structure Map

## Slim Jim DSU





# Stratigraphic Cross-Section A-A'

## Slim Jim DSU Targets

**Exhibit 6**

WEST **A** Tamano 15 Federal Com 2 30-015-33398 Geronimo Federal 5 30-015-25546 **A'** EAST

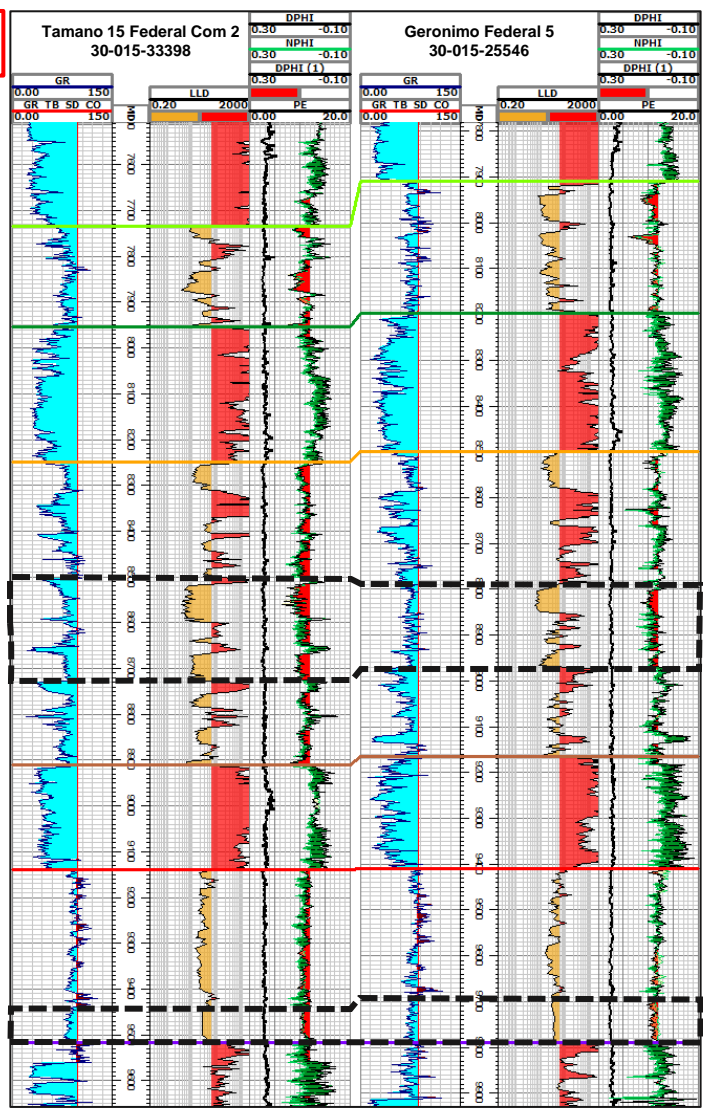
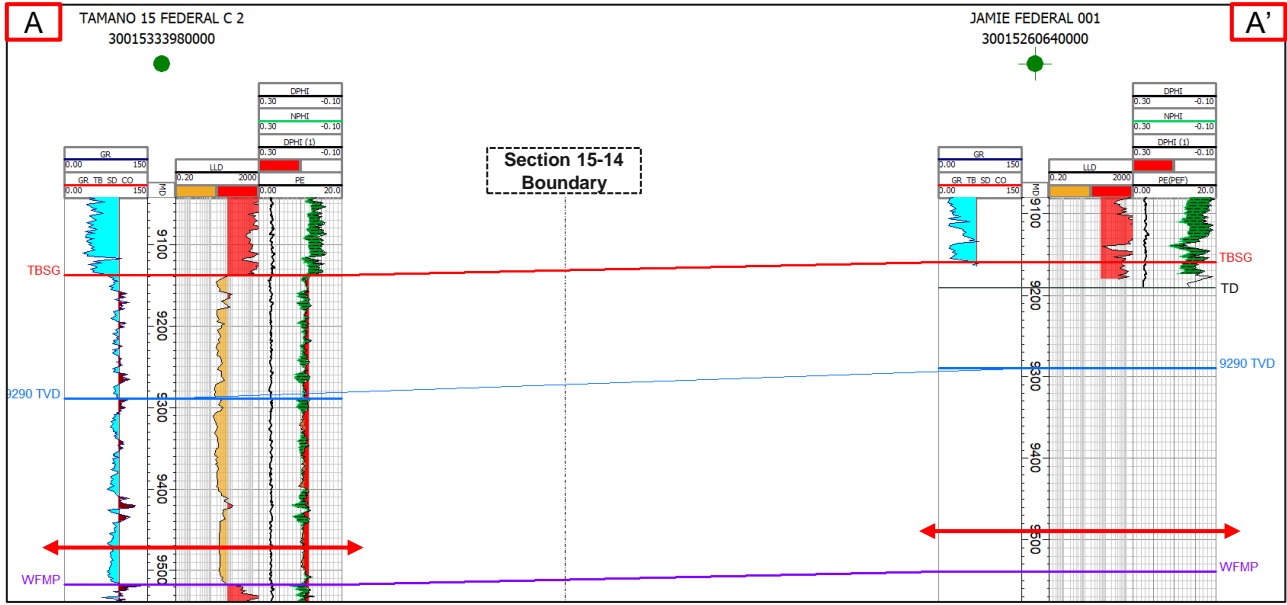
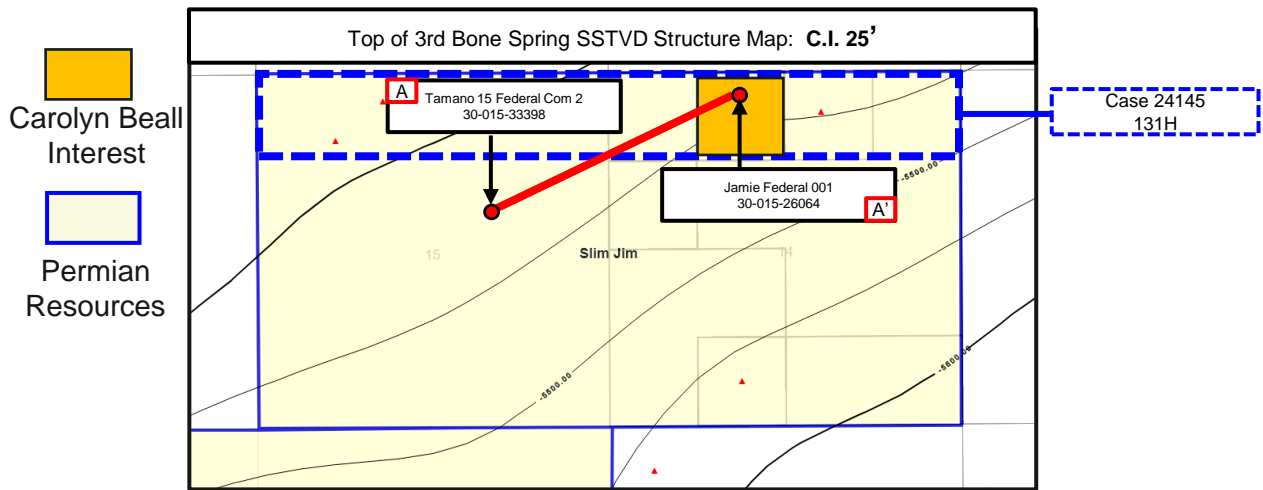


Exhibit D6 - 150



# TBSG Depth Severance

Stratigraphic depth (9,290' TVD)

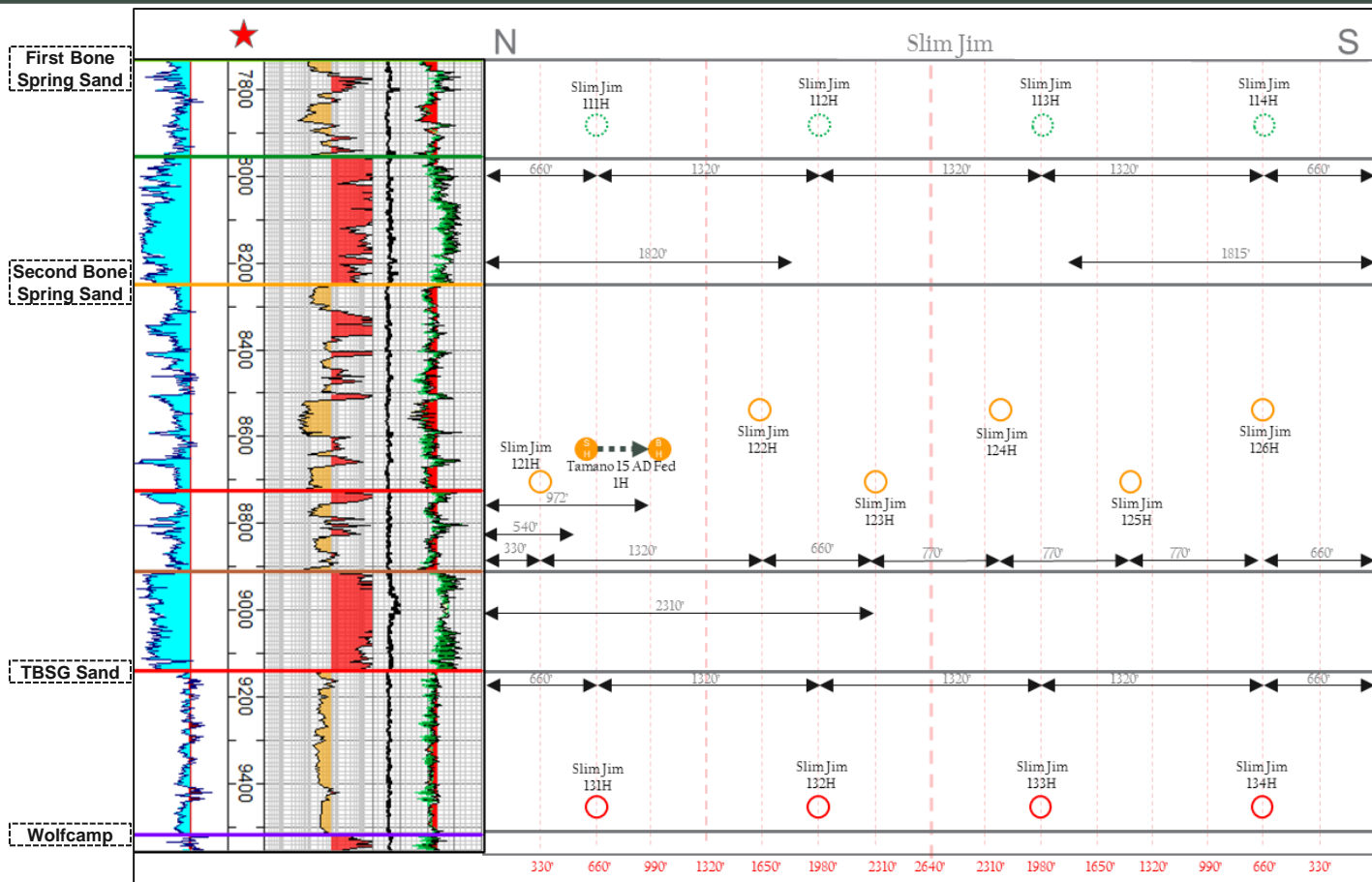


Proposed Target  
 9,290' Depth Severance

200' of separation between Target and 9290' TVD Severance



# Slim Jim Full Development GBD



Page 175 of 227

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

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APPLICATIONS OF V-F PETROLEUM INC.  
FOR COMPULSORY POOLING,  
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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

Exhibit E - 151



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”)/Permian<sup>1</sup> 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

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<sup>1</sup> 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.

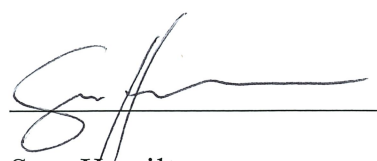
10. In my opinion, V-F Petroleum does not have the experience to complete and operate two-mile horizontal wells in this acreage. In contrast, Permian has a proven track record of safely drilling and completing effective and efficient horizontal wells in this area of Eddy County.

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** **May 2014**

### Bachelor of Science in Petroleum Engineering

## 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**

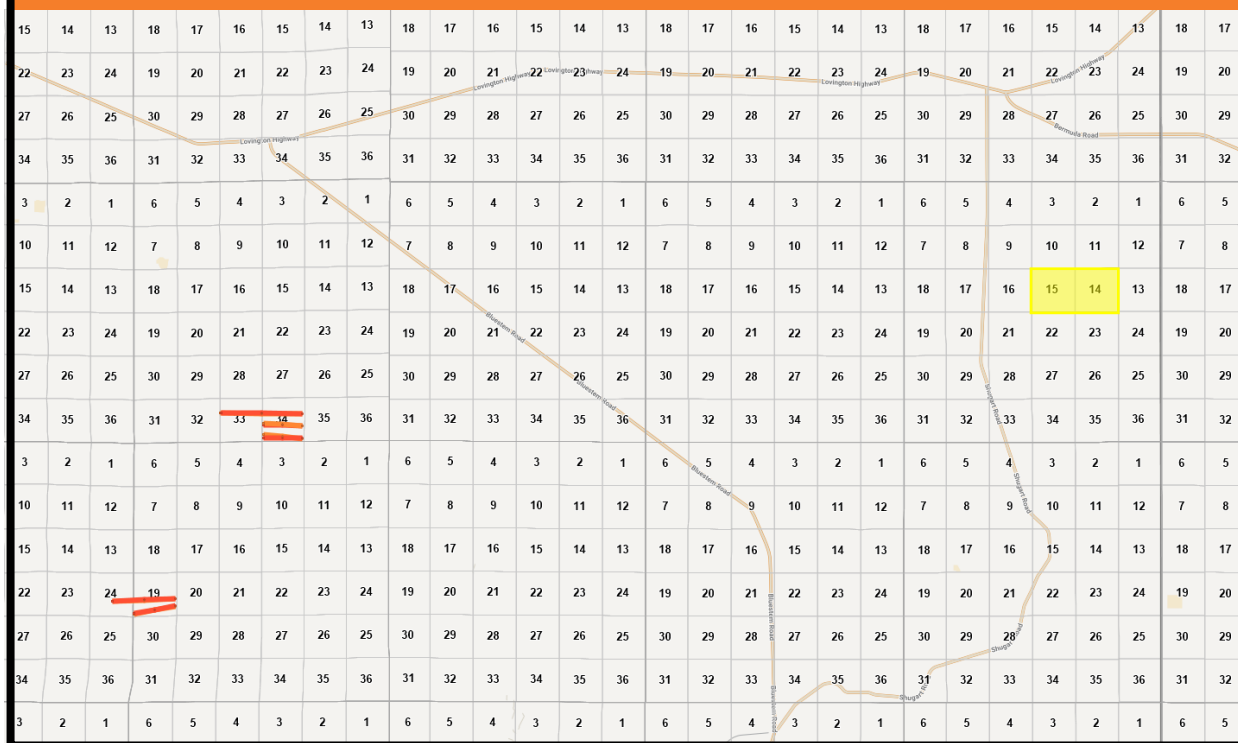
Exhibit E1 - 156

# Operator Activity

## 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**

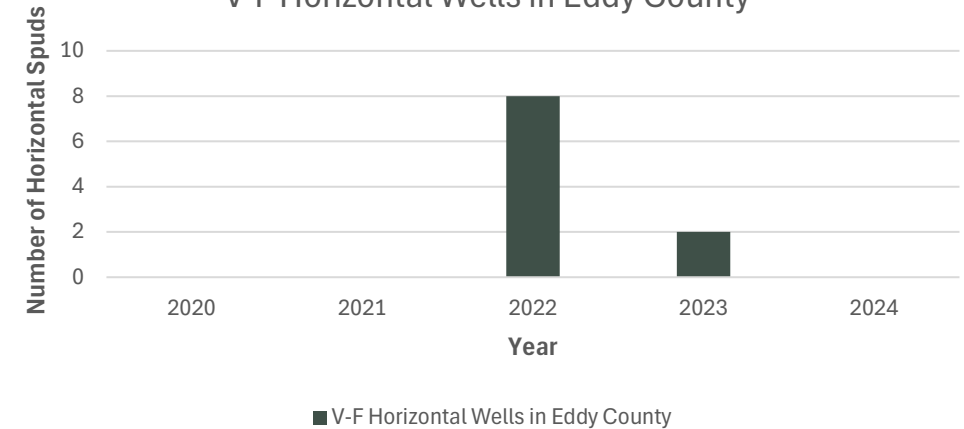
## Horizontal V-F Development in Eddy County since 2020



## Summary of V-F Activity

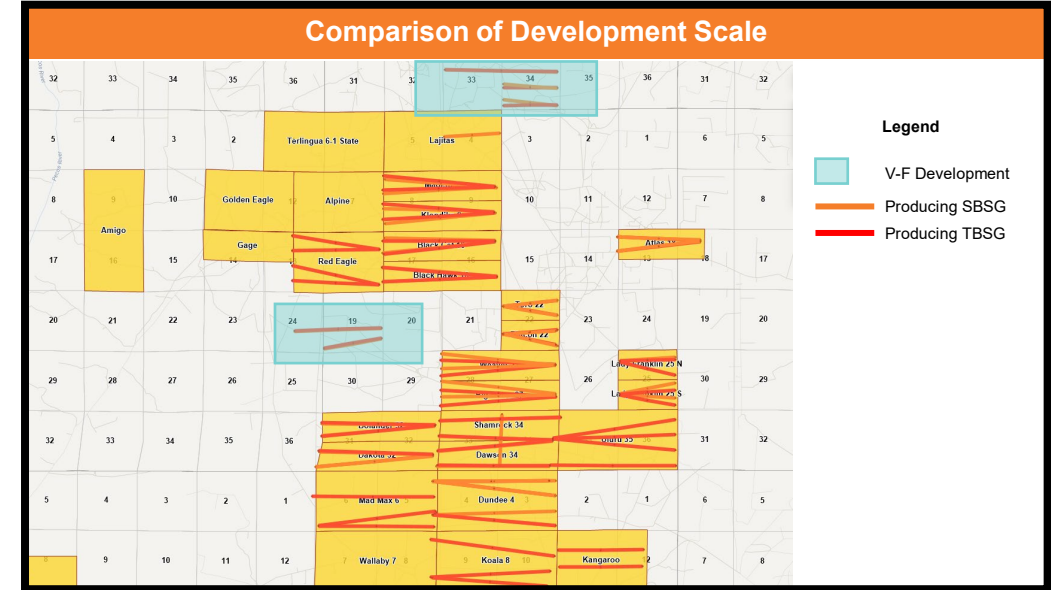
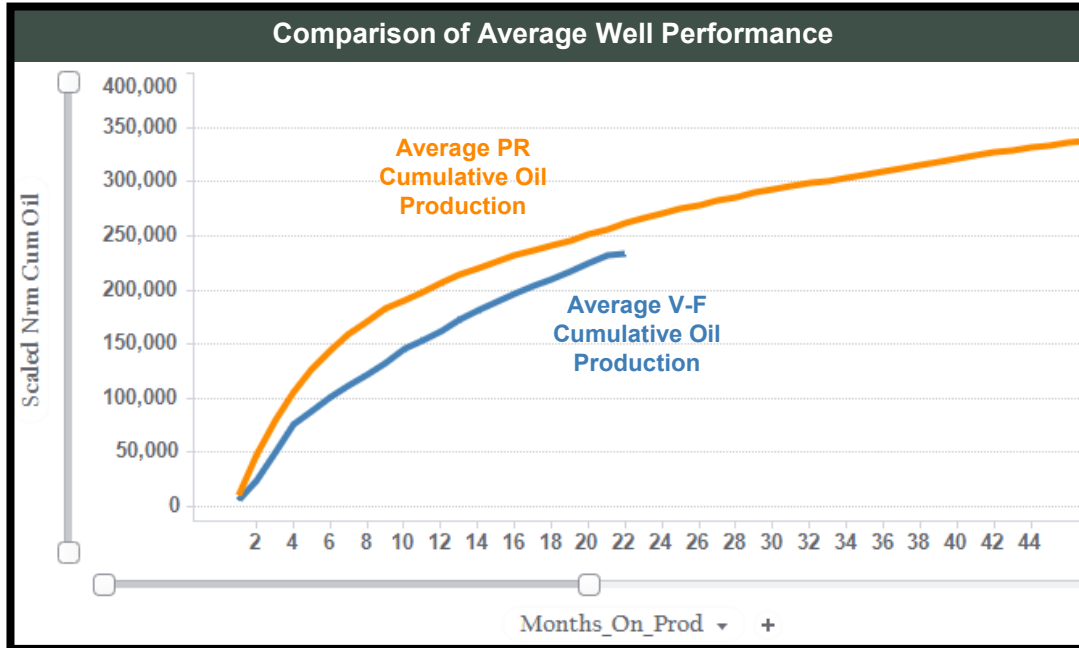
SPUDs in Eddy County	Count	Average Lateral Length	Average Wells per Development	Average Months from SPUD to Production
2020	0	-	-	-
2021	0	-	-	-
2022	8	5,256	5	6.8
2023	2	9,633	5	5.5
2024	0	-	-	-
<b>Total / Average</b>	<b>10</b>	<b>6,131</b>	<b>5</b>	<b>6.5</b>

V-F Horizontal Wells in Eddy County





# General Well Performance

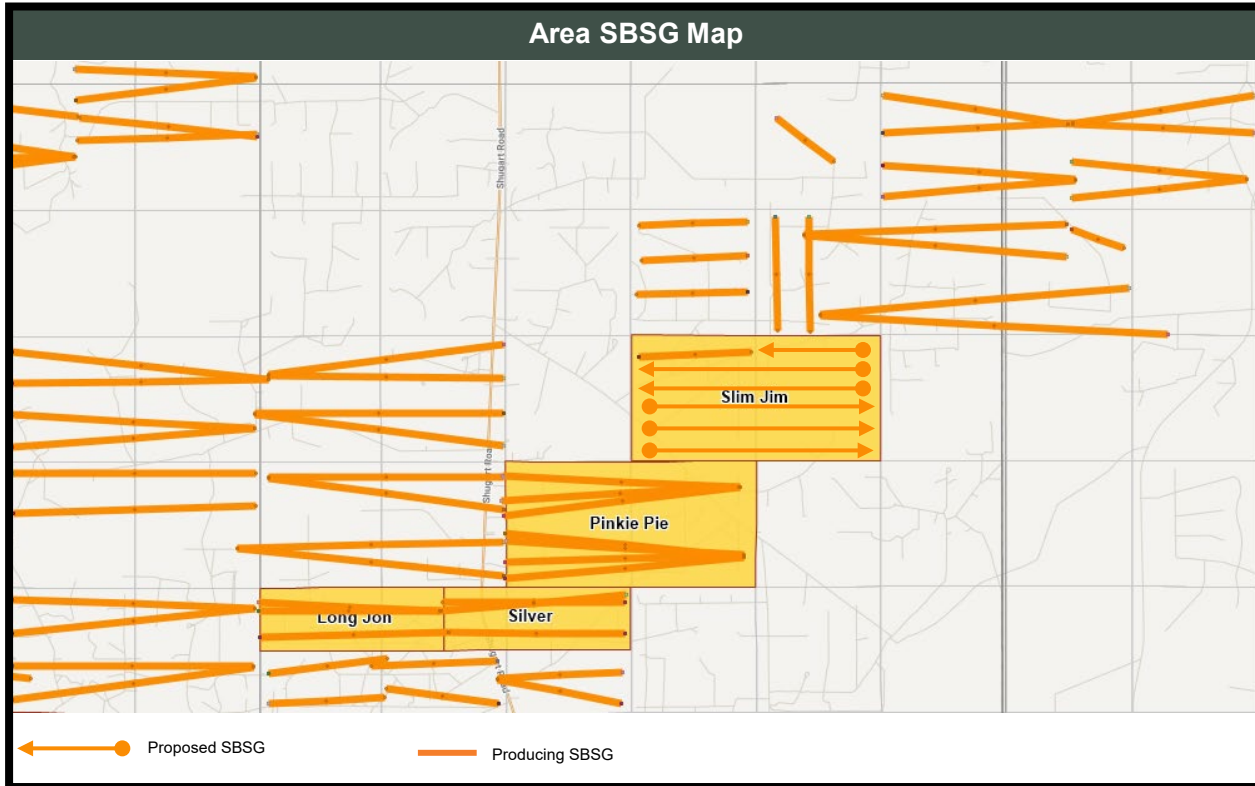


**Commentary**

- **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



### 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 reserves
  - 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

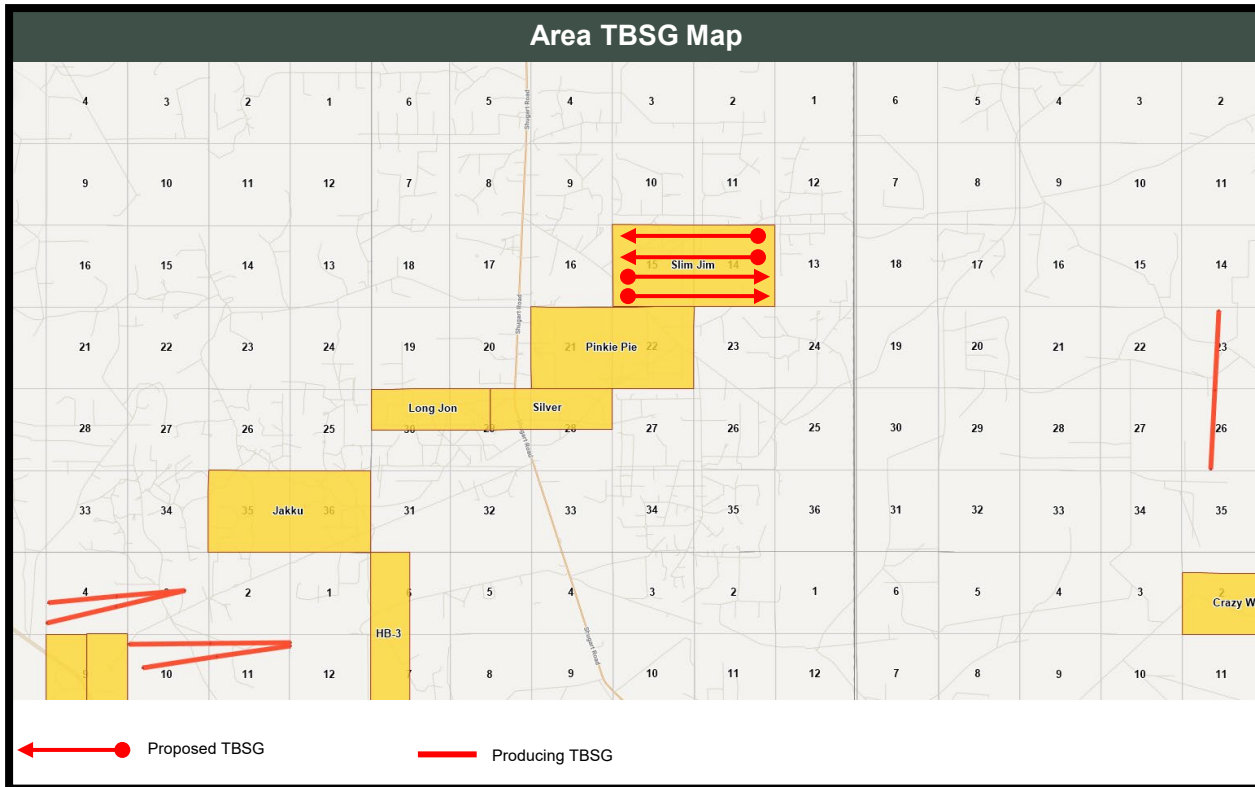
### Package Level Economic Analysis

	Well Count	Total MBO	Package PV15 (\$MM)
<b>PR</b>	6	3,066	\$44.142
<b>V-F</b>	4	1,956	\$19.704
<b>Incremental Value Generated By PR</b>		<b>1,110</b>	<b>\$24.438</b>

- 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

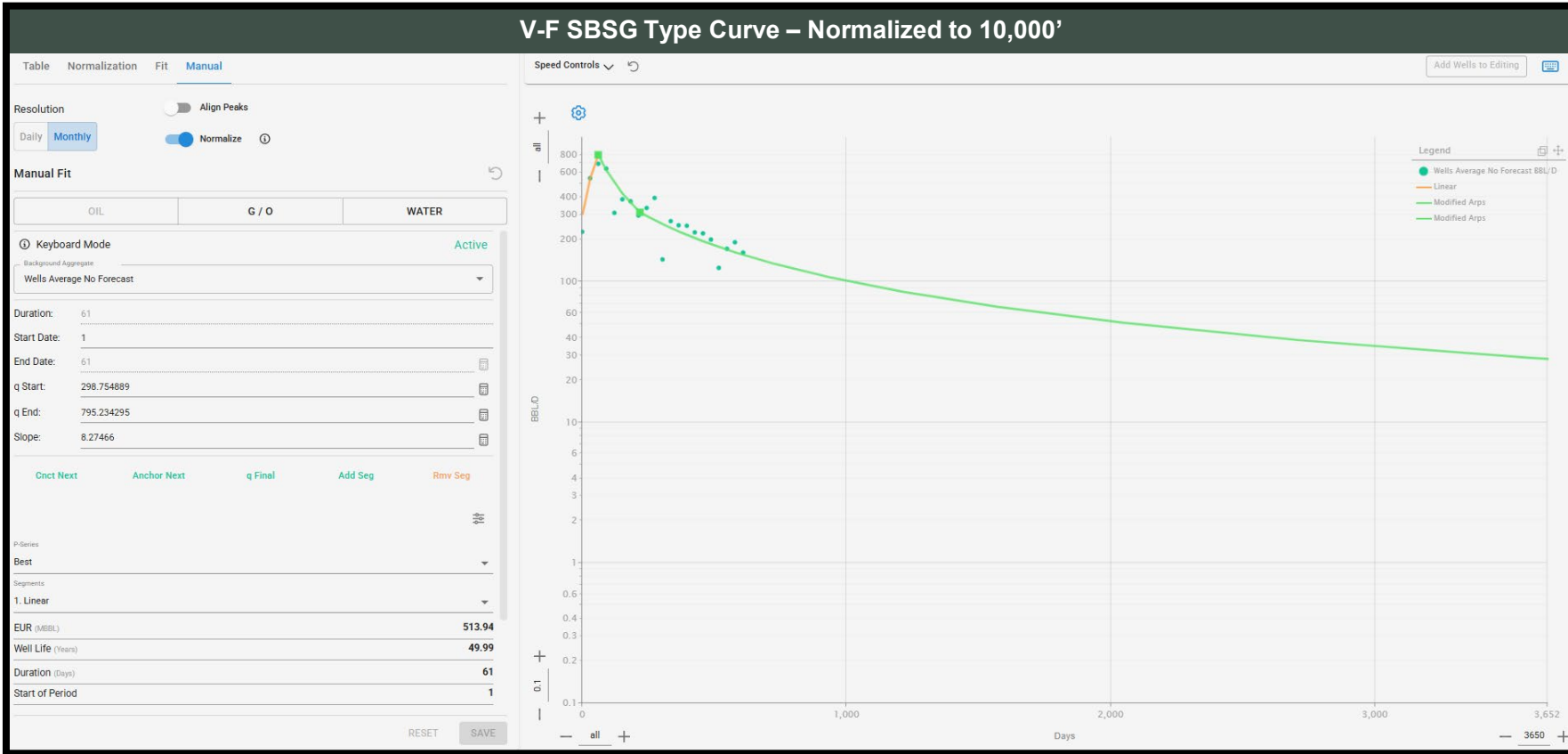


### TBSG Commentary

- 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



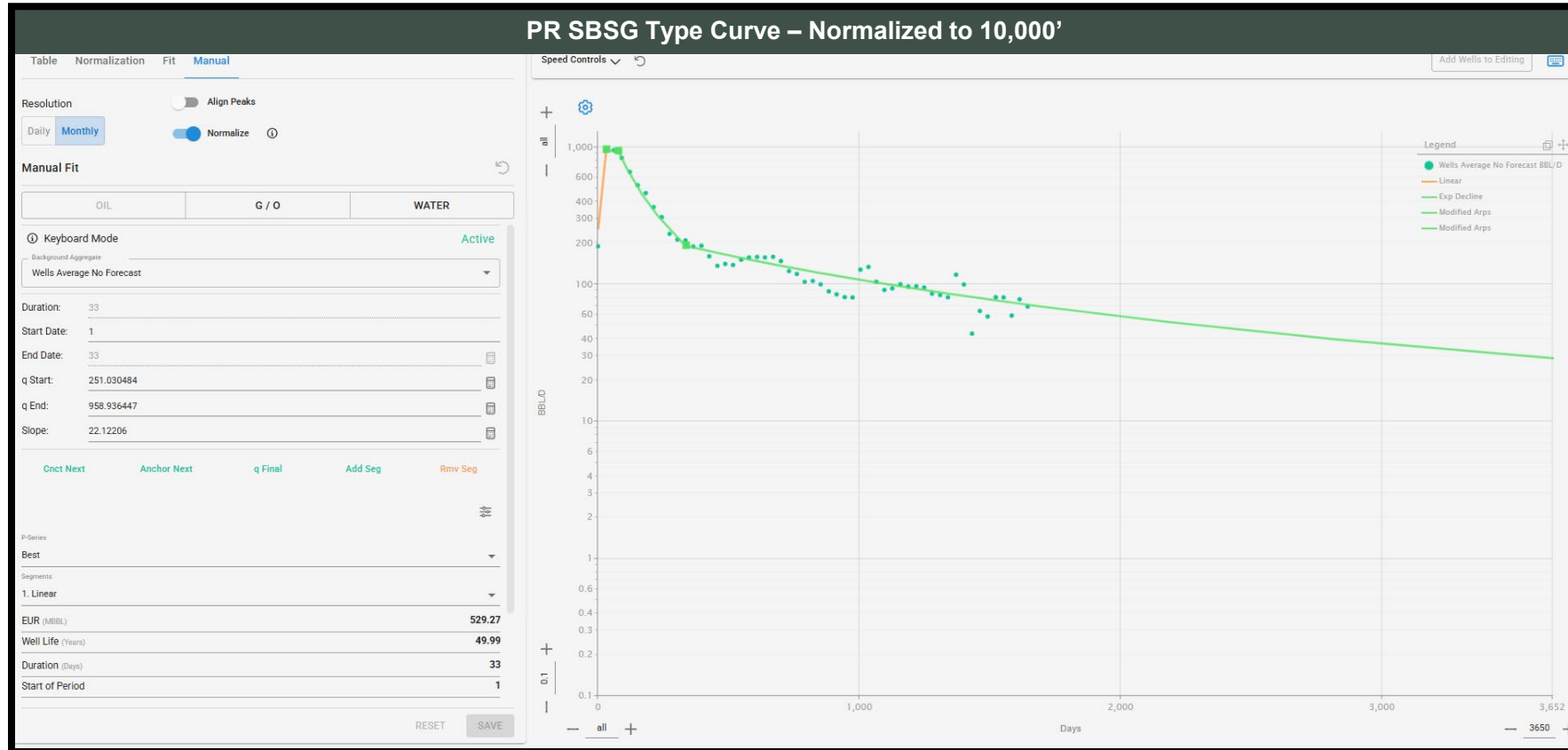
# VF SBSG Type Curve and Well Set



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	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 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.



\_\_\_\_\_  
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](mailto:travis.macha@permianres.com).

Sincerely,

Paula M. Vance  
**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](http://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

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 #122H & #123H 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/>.**

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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](mailto:travis.macha@permianres.com).

Sincerely,

Paula M. Vance  
**ATTORNEY FOR READ & STEVENS, INC.**

**Location**  
110 North Guadalupe, Suite 1  
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**Mailing Address**  
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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.

Permian - Slim Jim 122H - 123H wells - Case no. 24941  
Postal Delivery Report

9414811898765480448148	Ard Oil, Ltd.	PO Box 101027	Fort Worth TX	76185-1027	Your item was picked up at the post office at 2:01 pm on October 30, 2024 in FORT WORTH, TX 76109.
9414811898765480448186	Delmar H. Lewis Living Trust, Attn Bank of America, as Trustee UTA Dated July 8, 1994	PO Box 2546	Fort Worth TX	76113-2546	Your item has been delivered and is available at a PO Box at 2:13 am on October 26, 2024 in FORT WORTH, TX 76102.
9414811898765480448131	Edward R. Hudson Trust 4	616 Texas St	Fort Worth TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448179	Javelina Partners	616 Texas St	Fort Worth TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448315	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.
9414811898765480448353	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.
9414811898765480448360	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 77024.
9414811898765480448322	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.
9414811898765480448308	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.
9414811898765480448391	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.

Permian - Slim Jim 122H - 123H wells - Case no. 24941  
Postal Delivery Report

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

Permian - Slim Jim 124H - 126H wells - Case no. 24942  
Postal Delivery Report

9414811898765480448018	Ard Oil, Ltd.	222 W 4th St Ph 5	Fort Worth	TX	76102-3948	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765480448063	B & N Energy, LLC	140 E Main St Ste 200	Lewisville	TX	75057-3934	Your item was delivered to an individual at the address at 2:31 pm on October 23, 2024 in LEWISVILLE, TX 75057.
9414811898765480448025	Christie Rene Townsend Baker	3202 Pecan Ln	Garland	TX	75041-4458	Your item was delivered to an individual at the address at 12:31 pm on October 23, 2024 in GARLAND, TX 75041.
9414811898765480448001	Delmar H. Lewis Living Trust UTA Attn Bank of America, as Trustee Dated July 8, 1994	PO Box 2546	Fort Worth	TX	76113-2546	Your item has been delivered and is available at a PO Box at 2:13 am on October 26, 2024 in FORT WORTH, TX 76102.
9414811898765480448049	Edward R. Hudson Trust 4	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.
9414811898765480448087	Florence Ann Holland 1979 Revocable Trust	87 Stoneridge Rd	Ponca City	OK	74604-3418	Your item has been delivered to the original sender at 2:18 pm on November 14, 2024 in SANTA FE, NM 87501.
9414811898765480448032	Glenda Louise Farris Richter, Trustee of the Donald Edward Richter Estate Trust	9 Willowood St	Dallas	TX	75205-3829	Your item was delivered to an individual at the address at 8:19 am on October 28, 2024 in DALLAS, TX 75205.
9414811898765480448070	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to an individual at the address at 1:48 pm on October 25, 2024 in FORT WORTH, TX 76102.



Permian - Slim Jim 124H - 126H wells - Case no. 24942  
Postal Delivery Report

9414811898765480448414	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 77024.
9414811898765480448445	Mary T. Ard	PO Box 101027	Fort Worth	TX	76185-1027	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
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.

Permian - Slim Jim 124H - 126H wells - Case no. 24942  
Postal Delivery Report

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.
9414811898765480448599	Theresa Carol Townsend Cox	1515 Warrington Way Apt 404RZ028	Forney	TX	75126-6545	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.

Permian - Slim Jim 124H - 126H wells - Case no. 24942  
Postal Delivery Report

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



300 N. MARIENFELD STREET, SUITE  
1000  
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: 3<sup>rd</sup> 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:	2 <sup>nd</sup> 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](mailto:Travis.Macha@permianres.com)

Respectfully,



Travis Macha  
Permian Resources  
NM Land Manager

*Enclosures*

**From:** [Travis Macha](#)  
**To:** [Tyler Jolly](#)  
**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](mailto:travis.macha@permianres.com)  
300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701  
[permianres.com](http://permianres.com)





**Paula M. Vance**  
**Associate**  
Phone (505) 988-4421  
Email pmvance@hollandhart.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](mailto:travis.macha@permianres.com).

Sincerely,

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](http://www.hollandhart.com)

Alaska	Montana	Utah
Colorado	Nevada	Washington, D.C.
Idaho	New Mexico	Wyoming



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January 24, 2025

**VIA CERTIFIED MAIL**  
**CERTIFIED RECEIPT REQUESTED**

**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:

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/>.

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January 24, 2025

**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 #132H 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/>.

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January 24, 2025

**VIA CERTIFIED MAIL**  
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**TO: VERTICAL OFFSETS IN POOL**

**Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico: Slim Jim 14-15 Fed Com #132H 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/>.

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January 24, 2025

**VIA CERTIFIED MAIL**  
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**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 #133H 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/>.

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**TO: VERTICAL OFFSETS IN POOL**

**Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico: Slim Jim 14-15 Fed Com #133H well**

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January 24, 2025

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**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 #134H well**

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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/>.

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January 24, 2025

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**Re: Application of Read & Stevens, Inc. for Compulsory Pooling, Eddy County, New Mexico: Slim Jim 14-15 Fed Com #134H well**

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Idaho	New Mexico	Wyoming

Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148  
Postal Delivery Report

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

Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148  
Postal Delivery Report

9414811898765457970573	Delmar H. Lewis Living Trust Uta Attn Bank of America, as Trustee Dated July 8, 1994	PO Box 2546	Fort Worth	TX	76113-2546	Your item has been delivered and is available at a PO Box at 8:50 am on January 28, 2025 in FORT WORTH, TX 76102.
9414811898765457978210	DHB Partnership	8144 Walnut Hill Ln	Dallas	TX	75231-4388	Your item was delivered to an individual at the address at 10:06 am on January 30, 2025 in DALLAS, TX 75231.
9414811898765457978258	Edward R. Hudson Trust 4	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:33 pm on January 28, 2025 in FORT WORTH, TX 76102.
9414811898765457978227	Florence Ann Holland 1979 Revocable Trust	87 Stoneridge Rd	Ponca City	OK	74604-3418	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 authorized recipient was not available.
9414811898765457978203	Glenda Louise Farris Richter, Trustee of The Donald Edward Richter Estate Trust	9 Willowood St	Dallas	TX	75205-3829	Your item was delivered to an individual at the address at 10:17 am on January 30, 2025 in DALLAS, TX 75205.
9414811898765457978296	Jack C. Holland	180 Mooring Buoy	Hilton Head Island	SC	29928-5252	Your item was delivered to an individual at the address at 2:54 pm on January 29, 2025 in HILTON HEAD ISLAND, SC 29928.
9414811898765457978241	James B. Read	8841 Lipan Hwy	Lipan	TX	76462-6825	Your item was picked up at the post office at 9:32 am on January 30, 2025 in LIPAN, TX 76462.
9414811898765457978289	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:32 pm on January 28, 2025 in FORT WORTH, TX 76102.

Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148  
Postal Delivery Report

9414811898765457978234	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 the front desk, reception area, or mail room at 1:15 pm on January 28, 2025 in FORT WORTH, TX 76102.
9414811898765457978814	Joshua Brice Townsend	8021 Fm 1387	Waxahachie	TX	75167-9224	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765457978852	Lindys Living Trust	6300 Ridglea Pl	Fort Worth	TX	76116-5704	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 address noted on the package.
9414811898765457978869	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 5:42 pm on January 29, 2025 in HOUSTON, TX 77024.
9414811898765457978821	Marjorie C Echols	4532 Arcady Ave	Dallas	TX	75205-3607	Your item was delivered to an individual at the address at 12:04 pm on January 29, 2025 in DALLAS, TX 75205.
9414811898765457978807	Mary T. Ard	PO Box 101027	Fort Worth	TX	76185-1027	Your item has been delivered and is available at a PO Box at 5:43 pm on January 28, 2025 in FORT WORTH, TX 76109.
9414811898765457978890	Maverick Permian Agent Corporation	3867 Plaza Tower Dr	Baton Rouge	LA	70816-4378	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.

Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148  
Postal Delivery Report

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.
9414811898765457978838	New Mexico Western Minerals, Inc.	PO Box 45750	Rio Rancho	NM	87174-5750	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.
9414811898765457978722	Ralph E Peacock, deceased	4818 S Zunis Ave	Tulsa	OK	74105-8760	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 recipient was not available.



Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148  
Postal Delivery Report

9414811898765457978708	Ralph E Peacock, deceased	3940 S Memorial Dr	Tulsa	OK	74145	Your item was delivered to an individual at the address at 2:02 pm on January 28, 2025 in TULSA, OK 74145.
9414811898765457978791	Ralph E Peacock, deceased	4404 W 31st St N Ste N	Tulsa	OK	74127-1421	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 recipient was not available.
9414811898765457978746	Raymond R Trollinger Jr & Sharron Trollinger	2915 Lbj Fwy Ste 161	Dallas	TX	75234-7601	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 and no further information was available.
9414811898765457978784	Raymond R Trollinger Jr & Sharron Trollinger	6026 Meadow Rd	Dallas	TX	75230-5057	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 the delivery address noted on the package.
9414811898765457978739	Raymond R Trollinger Jr & Sharron Trollinger	3400 Windsor Rd	Austin	TX	78703-2248	Your item was delivered to an individual at the address at 3:09 pm on January 28, 2025 in AUSTIN, TX 78703.
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 90067.
9414811898765457978951	Rottman Group Six	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 90067.

Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148  
Postal Delivery Report

9414811898765457978968	Rottman Oil Partners	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 90067.
9414811898765457978906	SNS Oil & Gas Properties	PO Box 268946	Oklahoma City	OK	73126-8946	Your item was delivered to an individual at the address at 10:06 am on January 29, 2025 in OKLAHOMA CITY, OK 73125.
9414811898765457978944	Tanner Joseph Townsend	5118 E Fm 552	Royse City	TX	75189-4148	Your item was delivered to an individual at the address at 1:59 pm on January 27, 2025 in ROYSE CITY, TX 75189.
9414811898765457978982	Theresa Carol Cox	1515 Warrington Way Apt 404RZ028	Forney	TX	75126-6545	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 address is no longer valid.
9414811898765457978937	Tierra Encantada, LLC	PO Box 811	Roswell	NM	88202-0811	Your item was picked up at the post office at 10:36 am on January 27, 2025 in ROSWELL, NM 88201.
9414811898765457978975	Tierra Encantada, LLC	400 N Pennsylvania Ave Ste 1000	Roswell	NM	88201-4780	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 destination.
9414811898765457978616	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 4:47 pm on January 27, 2025 in AMARILLO, TX 79101.

Permian - Slim Jim 131H - 134H wells - Case nos. 25145-25148  
 Postal Delivery Report

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

# Affidavit of Publication

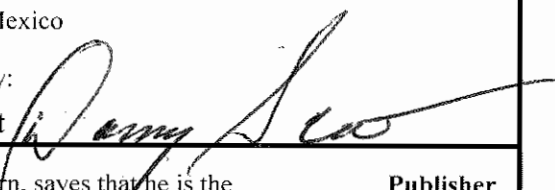
# Copy of Publication:

No. 18930

State of New Mexico

County of Eddy:

**Danny Scott**



being duly sworn, says 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 1 Consecutive weeks/day on the same

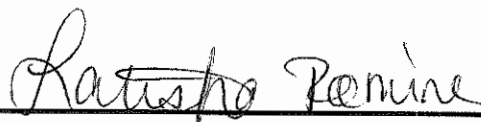
day as follows:

First Publication	<u>October 24, 2024</u>
Second Publication	
Third Publication	
Fourth Publication	
Fifth Publication	
Sixth Publication	
Seventh Publication	
Eighth Publication	

Subscribed and 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

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 UTA 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, LLC; Moore & Shelton Co., Ltd.; Oxy Permian Limited 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 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](mailto: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, 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.

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

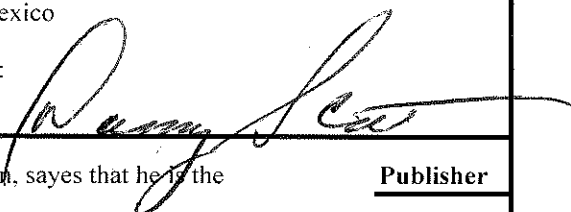
# Copy of Publication:

No. 18910

State of New Mexico

County of Eddy:

**Danny Scott**



being duly sworn, says 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 1 Consecutive weeks/day on the same

day as follows:

First Publication	<u>October 24, 2024</u>
Second Publication	
Third Publication	
Fourth Publication	
Fifth Publication	
Sixth Publication	
Seventh Publication	
Eighth Publication	

Subscribed and 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

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 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](mailto: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, 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. 18910-Published in Artesia Daily Press Oct. 24, 2024

AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS  
PO BOX 507  
HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO }  
COUNTY OF EDDY } SS

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 Groves*

Agent

Subscribed to and sworn to me this 30<sup>th</sup> day of January 2025.

*Leanne Kaufenberg*  
Leanne Kaufenberg, Notary Public, Redwood County Minnesota

PUBLIC NOTICE

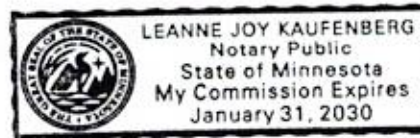
Case No. 25145: Application of Read & Stevens, Inc. for Approval an Overlapping Horizontal Well Spacing Unit and Compulsory Pooling, Eddy County, New Mexico. Notice to all affected interest owners, including all heirs, devisees and successors of: Abby Corp.; Alfred J. Rodriguez; Ard Oil, Ltd.; Bean Family, 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 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; 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; 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 & 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 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](mailto:Freya.Tschantz@emnrd.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 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.

Published in the Carlsbad Current-Argus January 30, 2025. #31820

KARI REESE  
HOLLAND & HART LLP  
420 L STREET, SUITE 550  
ANCHORAGE, AK 99501  
klreese@hollandhart.com





AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS  
PO BOX 507  
HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO } SS  
COUNTY OF EDDY }

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 Groves  
Agent

Subscribed to and sworn to me this 30<sup>th</sup> day of January 2025.

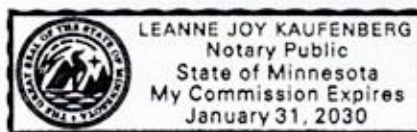
Leanne Kaufenberg  
Leanne Kaufenberg, Notary Public, Redwood County Minnesota

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 Living Trust; Marathon Oil Permian, LLC; Marjorie C. 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; 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 & 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 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](mailto: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 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.

Published in the Carlsbad Current-Argus January 30, 2025.  
#31830

KARI REESE  
HOLLAND & HART LLP  
420 L STREET, SUITE 550  
ANCHORAGE, AK 99501  
kreesee@hollandhart.com





AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS  
PO BOX 507  
HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO } SS  
COUNTY OF EDDY }

Account Number: 1232  
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Ad Cost: \$139.61

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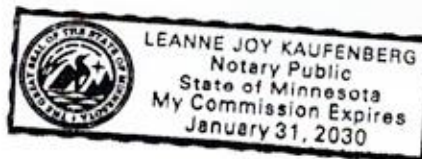
*Leanne Kaufenberg*  
Leanne Kaufenberg, Notary Public, Redwood County Minnesota

PUBLIC NOTICE

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 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; 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; 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 & 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 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](mailto: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.

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#31840

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AFFIDAVIT OF PUBLICATION

CARLSBAD CURRENT-ARGUS  
PO BOX 507  
HUTCHINSON, KS 67504-0507

STATE OF NEW MEXICO } SS  
COUNTY OF EDDY }

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 Groves*

Agent

Subscribed to and sworn to me this 30<sup>th</sup> day of January 2025.

*Leanne Kaufenberg*

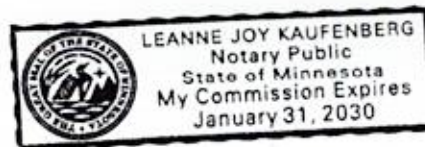
Leanne Kaufenberg, Notary Public, Redwood County Minnesota

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 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; 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; 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 & 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 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](mailto: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, 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.

Published in the Carlsbad Current-Argus January 30, 2025. #31850

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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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**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:

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***Attorney for Carolyn Beall***



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Paula M. Vance



# VF/PR Interest Control Locator Map (2<sup>nd</sup> Bone Spring) – 2.6.2025 Update

PR: 2-Mile Proposals (14/15)

V-F: 2-Mile Proposals (16/15)

V-F Interest: N/A PR Interest: N/A	<u>Unleased</u>	V-F Interest: 0% PR Interest: 0% Oxy Interest: 100% <u>Signed PR OA</u>	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% <u>Objected to V-F</u>	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: 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% <u>Objected to V-F</u>	V-F Interest: 0% PR Interest: 0% Oxy Interest: 100% <u>Signed PR OA</u>	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% <u>Objected to V-F</u>	V-F Interest: 100% PR Interest: 0%	XTO: 100% <u>Objected to V-F</u>	V-F Interest: 100% PR Interest: 0%	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: 50%	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%)

BLUE BOX = VF MAJORITY CONTROL

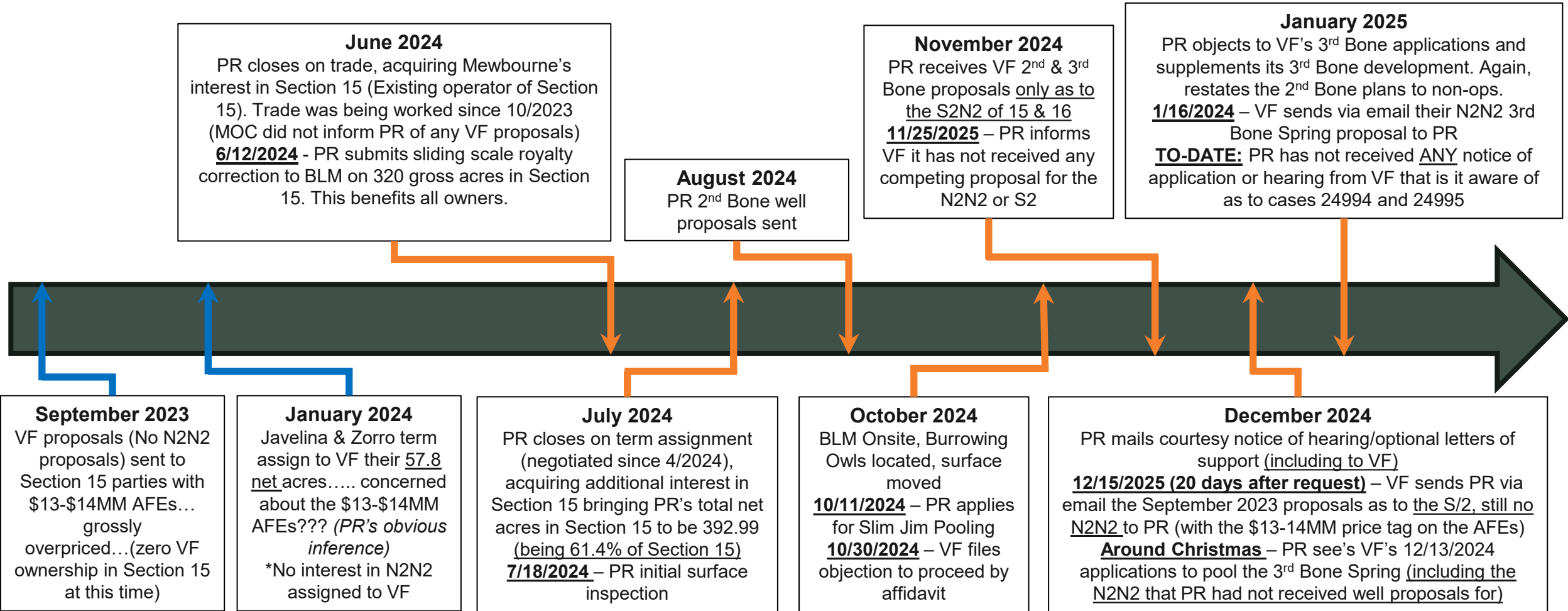
ORANGE BOX = PR MAJORITY CONTROL

WHITE BOX = NO PR or VF INTEREST





# PR Timeline of Material Events - Visual





# Case Filings

## PR Cases & V-F Cases

### **\*\*AUGUST 2024\*\* Permian sends out 2<sup>nd</sup> BS well proposals**

#### October 11, 2024 –

- Permian files Case No. 24939 – N/2 N/2, Section 14 (1<sup>st</sup> and 2<sup>nd</sup> BS) – 121H (Order R-23609)
- Permian files Case No. 24941 – S/2 N/2, Sections 14 and 15 (1<sup>st</sup> and 2<sup>nd</sup> BS) – 122H & 123H
- Permian files Case No. 24942 – S/2, Sections 14 and 15 (1<sup>st</sup> and 2<sup>nd</sup> 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 2<sup>nd</sup> & 3<sup>rd</sup> BS proposals from V-F**

### **\*\*NOVEMBER 25, 2024\*\* Permian informs V-F it has NOT received proposals for N/2 N/2 or**

#### **S/2**

#### December 2, 2024 –

- 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 (3<sup>rd</sup> BS) – 234H
- V-F files Case No. 25116 – S/2 N/2, Sections 15 and 16 (2<sup>nd</sup> BS) – 223H
- V-F files Case No. 25117 – S/2 N/2, Sections 15 and 16 (3<sup>rd</sup> 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 3<sup>rd</sup> BS (Case Nos. 25115 & 25117) (STILL no proposal received for N/2 N/2) – Permian prepares supplemental proposals to include 3<sup>rd</sup> BS and restates 2<sup>nd</sup> BS proposals to non-ops**

#### December 31, 2024 –

- 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 (3<sup>rd</sup> BS) – 131H
- Permian files Case No. 24146 – S/2 N/2, Sections 14 and 15 (3<sup>rd</sup> BS) – 132H
- Permian files Case No. 24147 – N/2 S/2, Sections 14 and 15 (3<sup>rd</sup> BS) – 133H
- Permian files Case No. 24148 – S/2 S/2, Sections 14 and 15 (3<sup>rd</sup> 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**