

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

**APPLICATION OF PERMIAN RESOURCES
OPERATING, LLC FOR COMPULSORY
POOLING, EDDY COUNTY, NEW MEXICO.**

CASE NO. 26221

NOTICE OF AMENDED EXHIBIT PACKET

As requested by the Oil Conservation Division at the July 9, 2026 hearing, Permian Resources Operating, LLC is submitting the attached amended exhibit packet, which includes an Amended Plat of Tracts, Tract Ownership, Applicable Lease Numbers, Unit Recapitulation, Pooled Parties (Exhibit A-4), to correct a typographical error on the tract acreage size.

Respectfully submitted,

HARDY McLEAN LLC

/s/ Dana S. Hardy

Dana S. Hardy

Jaclyn M. McLean

Jaime R. Fontaine

Yarithza Peña

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Counsel for Permian Resources Operating, LLC

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was served upon the following
counsel of record by electronic mail on July 9, 2026.

Michael H. Feldewert
Adam G. Rankin
Paula M. Vance
A. Raylee Starnes
Holland & Hart, LLP
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Attorneys for MRC Permian Company

/s/ Dana S. Hardy
Dana S. Hardy

**STATE OF NEW MEXICO
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CASE NO. 26221

EXHIBIT INDEX

Compulsory Pooling Checklist

Exhibit A Self-Affirmed Statement of Matt Gray

- A-1 Resume of Matt Gray
- A-2 Application & Proposed Notice of Hearing
- A-3 C-102s for the Wells
- A-4 Plat of Tracts, Tract Ownership, Applicable Lease Numbers, Unit
Recapitulation, Pooled Parties
- A-5 Sample Well Proposal Letter & AFEs
- A-6 Chronology of Contact
- A-7 Ownership Commitment Exhibit

Exhibit B Self-Affirmed Statement of Cal Ward

- B-1 Resume of Cal Ward
- B-2 Regional Locator Map
- B-3 Cross-Section Location Map
- B-4 Subsea Structure Map
- B-5 Stratigraphic Cross-Section
- B-6 Gun Barrel Diagram

Exhibit C Self-Affirmed Statement of Jaclyn M. McLean

- C-1 Notice Letter to All Interested Parties Sent June 4, 2026
- C-2 Postal Delivery Report
- C-3 Electronic Return Receipts
- C-4 Affidavit of Publication for June 10, 2026

COMPULSORY POOLING APPLICATION CHECKLIST	
ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS	
Case: 26221	APPLICANT'S RESPONSE
Date: July 9, 2026	
Applicant	Permian Resources Operating, LLC
Designated Operator & OGRID (affiliation if applicable)	Permian Resources Operating, LLC (OGRID No. 372165)
Applicant's Counsel:	Hardy McLean LLC
Case Title:	Application of Permian Resources Operating, LLC for Compulsory Pooling, Eddy County, New Mexico.
Entries of Appearance/Intervenors:	MRC Permian Company
Well Family	Asteroid Fed Com
Formation/Pool	
Formation Name(s) or Vertical Extent:	Wolfcamp
Primary Product (Oil or Gas):	Gas
Pooling this vertical extent:	Wolfcamp
Pool Name and Pool Code:	Purple Sage; Wolfcamp (Gas) Pool (Code 98220)
Well Location Setback Rules:	Order No R-14262
Spacing Unit	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	640-acres
Building Blocks:	Half-sections
Orientation:	North/South
Description: TRS/County	W/2 of Sections 20 and 29, Township 23 South, Range 26 East, Eddy County.
Standard Horizontal Well Spacing Unit (Y/N), If No, describe <u>and is approval of non-standard unit requested in this application?</u>	Yes.
Other Situations	
Depth Severance: Y/N. If yes, description	N/A
Proximity Tracts: If yes, description	N/A
Proximity Defining Well: if yes, description	N/A
Applicant's Ownership in Each Tract	Exhibit A-4
Well(s)	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	Asteroid Fed Com 111H (API No. <i>Pending</i>) SHL: 671' FNL & 1,764' FWL (Unit C), Section 20, T23S-R26E BHL: 100' FSL & 330' FWL (Unit M), Section 29, T23S-R26E Completion Target: Wolfcamp A (Approx. 8,653' TVD)
Well #2	Asteroid Fed Com 121H (API No. <i>Pending</i>) SHL: 681' FNL & 1,796' FWL (Unit C), Section 20, T23S-R26E BHL: 100' FSL & 1,663' FWL (Unit N), Section 29, T23S-R26E Completion Target: Wolfcamp A (Approx. 8,653' TVD)
AFE Capex and Operating Costs	
Drilling Supervision/Month \$	\$10,000
Production Supervision/Month \$	\$1,000
Justification for Supervision Costs	Exhibit A-5
Requested Risk Charge	200%
Notice of Hearing	
Proposed Notice of Hearing	Exhibit A-2
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibits C-1, C-2, C-3
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit C-4
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	Exhibit A-4
Tract List (including lease numbers and owners)	Exhibit A-4
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 A-4
Unlocatable Parties to be Pooled	N/A
Ownership Depth Severance (including percentage above & below)	N/A
Joinder	
Sample Copy of Proposal Letter	Exhibit A-5
List of Interest Owners (ie Exhibit A of JOA)	Exhibit A-4
Chronology of Contact with Non-Joined Working Interests	Exhibit A-6

Overhead Rates In Proposal Letter	Exhibit A-5
Cost Estimate to Drill and Complete	Exhibit A-5
Cost Estimate to Equip Well	Exhibit A-5
Cost Estimate for Production Facilities	Exhibit A-5
Geology	
Summary (including special considerations)	Exhibit B
Spacing Unit Schematic	Exhibit B-2
Gunbarrel/Lateral Trajectory Schematic	Exhibit B-6
Well Orientation (with rationale)	Exhibit B
Target Formation	Exhibit B
HSU Cross Section	Exhibit B-3
Depth Severance Discussion	N/A
Forms, Figures and Tables	
C-102	Exhibit A-3
Tracts	Exhibit A-4
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit A-4
General Location Map (including basin)	Exhibit B-2
Well Bore Location Map	Exhibit B-2
Structure Contour Map - Subsea Depth	Exhibit B-4
Cross Section Location Map (including wells)	Exhibit B-3
Cross Section (including Landing Zone)	Exhibit B-5
Additional Information	
Special Provisions/Stipulations	N/A
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	Dana S. Hardy
Signed Name (Attorney or Party Representative):	/s/ Dana S. Hardy
Date:	7/9/2026

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

**APPLICATION OF PERMIAN RESOURCES OPERATING,
LLC FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO.**

CASE NO. 26221

**SELF-AFFIRMED STATEMENT
OF MATT GRAY**

1. I am employed by Permian Resources Operating, LLC (“Permian Resources”) as a Land Professional. I am over 18 years of age, have personal knowledge of the matters addressed herein, and am competent to provide this Self-Affirmed Statement. I have not previously testified before the New Mexico Oil Conservation Division (“Division”). I have a Bachelor of Business Administration, Major in Accounting degree from Texas Tech and have over 14 years of experience as a landman in the petroleum industry. A copy of my resume is attached as **Exhibit A-1**.

2. Copies of Permian Resources’ application and proposed hearing notice are attached as **Exhibit A-2**.

3. None of the parties proposed to be pooled in this case indicated opposition to this matter proceeding by affidavit; therefore, I do not expect any opposition at the hearing.

4. Permian Resources seeks to pool all uncommitted interests in the Wolfcamp formation underlying a 640-acre, more or less, standard horizontal spacing unit comprised of the W/2 of Sections 20 and 29, Township 23 South, Range 26 East, Eddy County, New Mexico (“Unit”).

5. The Unit will be dedicated to the following wells (“Wells”):

**Permian Resources Operating, LLC
Case No. 26221
Exhibit A**

- a. **Asteroid Fed Com 111H**, which will produce from a first take point in the NW/4 NW/4 (Unit D) of Section 20 to a last take point in the SW/4 SW/4 (Unit M) of Section 29; and
 - b. **Asteroid Fed Com 121H**, which will produce from a first take point in the NE/4 NW/4 (Unit C) of Section 20 to a last take point in the SE/4 SW/4 (Unit N) of Section 29.
6. The completed intervals of the Wells will be unorthodox.
7. **Exhibit A-3** contains the C-102s for the Wells.
8. **Exhibit A-4** contains a plat identifying ownership by tract in the Unit. This exhibit also includes any applicable lease numbers, a unit recapitulation, and the interests Permian Resources seeks to pool highlighted in yellow.
9. Permian Resources has conducted a diligent search of all county public records, including phone directories and computer databases, as well as internet searches, to locate the interest owners it seeks to pool.
10. **Exhibit A-5** contains a sample well proposal letter and AFEs sent to working interest owners for the Wells. The estimated costs reflected on the AFEs are fair and reasonable and comparable to the cost of other wells of similar depth and length drilled in the subject formation in the area.
11. In my opinion, Permian Resources made a good-faith effort to reach voluntary joinder of uncommitted interests in the Wells as indicated by the chronology of contact described in **Exhibit A-6**.
12. The Ownership Commitment Exhibit is attached as **Exhibit A-7**. This exhibit includes a list of all owners in the Unit and identifies each owner's ownership status, whether the

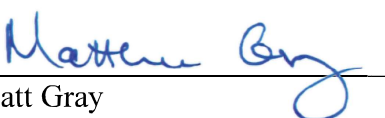
owner has committed to the proposed spacing unit, and the type of commitment, *i.e.*, whether a signed letter of commitment, joint operating agreement, or verbal agreement. Exhibit C of the exhibit packet identifies when notice of this hearing was sent to each interest owner by our outside counsel, Hardy McLean LLC.

13. As operator of the Unit and the Wells, Permian Resources requests overhead and administrative rates of \$10,000 per month while the Wells are being drilled and \$1,000 per month while the Wells are producing. These rates are fair and are comparable to the rates charged by Permian Resources and other operators in the vicinity.

14. The attached exhibits were either prepared by me or under my supervision or were compiled from company business records.

15. In my opinion, the granting of Permian Resources' application would serve the interests of conservation, the protection of correlative rights, and the prevention of waste.

16. I understand this Self-Affirmed Statement will be used as written testimony in this case. I affirm that my testimony above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date next to my electronic signature below.


Matt Gray

6/23/2026

Date

Matthew Gray
2406 Brandy Hill Rd
Midland, Texas 79707

Phone: (505) 231-1487
E-mail: mgray41@yahoo.com

SUMMARY

In House Landman with strong interpersonal skills and 12+ years of in-house industry experience. Capable of working in various basins throughout the lower 48 along with Fee, State and Federal lease lands. Skilled expert in assisting company in land acquisitions, developmental drilling programs, project management, contract negotiations and lease analysis to secure premium acreage in the Delaware Basin.

PROFESSIONAL EXPERIENCE

Senior Landman (In-House), Permian Resources, Midland, TX

July 2025 - Present

- Prepare and form units for horizontal drilling. Work with multiple partners in an effort to maximize acreage position. Acquire the proper acreage for optimal lateral length and well spacing.
- Examine and cure drilling and division order title opinion requirements for full lease development. Work with Land Administration on outstanding title opinion requirements.
- Development drilling work with team oriented goals. Work closely with Geology, Engineering, ROW, Facilities, & Mapping departments to maximize land and drilling potentials.
- Supervise brokers, manage prospect expenditures and calculated working and net revenue interests.

Staff Land Negotiator (OBO), ConocoPhillips, Midland, TX

November 2024 – June 2025

- Negotiate various transactions to acquire, trade, and/or divest core and non-core acreage.
- Draft and review oil and gas agreements including but not limited to Letter Agreements, Joint Operating Agreements, Communitization Agreements, etc.
- Frequently work with in-house legal department for Federal Government / State / Fee matters, as well as NMOCD hearing purposes.
- Work closely with industry partners to ensure accurate and timely development of non-operated acreage.

Land Specialist (In-House), EOG Resources, Midland, TX

Fall 2014 - October 2024

- Proficient in all aspects of mineral land support to help carry out large company drilling programs with 20+ rigs throughout the Delaware Basin.
- New Mexico experience includes drilling and forming spacing units, communitization agreements, commingling and negotiating Joint Operating Agreements.
- Evaluate and negotiate strategic acreage trades and acquisitions to increase EOG's Delaware Basin portfolio. Capable of assessing competitor acreage positions to present potential bolt on opportunities to internal planning team.
- Skilled interdisciplinary communication to manage leasehold well reviews. Review daily production reports and coordinate with both Land and Production groups to track critical production dates.
- Work with Bureau of Land Management on lease suspensions to ensure no loss of premium acreage as well as affectively coordinate NMOCD submissions for Non-Standard Location filings.

Permian Resources Operating, LLC
Case No. 26221
Exhibit A-1

Matthew Gray2406 Brandy Hill Rd
Midland, Texas 79707Phone: (505) 231-1487
E-mail: mgray41@yahoo.com

Landman II (In-House), Comstock Resources, Frisco, TX

Fall 2011- Fall 2014

- Responsibilities included but were not limited to: Negotiating and Drafting, Leases, Assignments, Trades, SUA's and Damages.
- Worked with Geology, Mapping and Operations
- Managed drill schedule, continuous drilling program, leasing operations, well planning for Reeves County, Texas.
- Experienced in multiple acquisition due diligence projects, as well as divestiture defect notice management.

Contract Landman (Field), AED Group, Dallas, TX

Spring 2008- Fall 2011

- Oversaw & managed mineral ownership, runsheets, leasing, and mineral purchasing including but not limited to: Tarrant County, Montague County, Houston County, Reeves County, Eddy County NM and McKenzie County ND.
- Responsibilities included but were not limited to: working closely with mineral and surface owners, preparing runsheets, mineral ownership, leasing, and various spreadsheet management.
- Examined and cured drilling and division order title opinion requirements. Managed prospects and calculated working and net revenue interests.

EDUCATION**Bachelor of Business Administration, Texas Tech University, Lubbock, TX**

May 2007

- Major: Accounting

Industry Related Education:

- AAPL accredited Workshops
- PBLA Member

SKILLS

- **Computer:** Enverus, ArcGis, Enertia Land Software, Quorum Software, Microsoft Office, Adobe Acrobat, Google Earth, GLO GIS, RRC GIS and Query page

ORGANIZATIONS

- AAPL: American Association of Professional Landmen
- PBLA: Permian Basin Landmen's Association

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**APPLICATION OF PERMIAN RESOURCES
OPERATING, LLC FOR COMPULSORY
POOLING, EDDY COUNTY, NEW MEXICO.**

CASE NO. 26221

APPLICATION

Pursuant to NMSA 1978, Section 70-2-17, Permian Resources Operating, LLC (OGRID No. 372165) ("Permian Resources" or "Applicant") applies for an order pooling all uncommitted interests in the Wolfcamp formation underlying a 640-acre, more or less, standard horizontal spacing unit comprised of the W/2 of Sections 20 and 29, Township 23 South, Range 26 East, Eddy County, New Mexico ("Unit"). In support of this application, Permian Resources states the following.

1. Applicant is a working interest owner in the Unit and has the right to drill wells thereon.
2. The Unit will be dedicated to the following wells ("Wells"):
 - a. **Asteroid Fed Com 111H**, which will produce from a first take point in the NW/4 NW/4 (Unit D) of Section 20 to a last take point in the SW/4 SW/4 (Unit M) of Section 29; and
 - b. **Asteroid Fed Com 121H**, which will produce from a first take point in the NE/4 NW/4 (Unit C) of Section 20 to a last take point in the SE/4 SW/4 (Unit N) of Section 29.
3. The completed intervals of the Wells will be unorthodox.

**Permian Resources Operating, LLC
Case No. 26221
Exhibit A-2**

4. Applicant has undertaken diligent, good-faith efforts to obtain voluntary agreements from all interest owners to participate in the drilling of the Wells but has been unable to obtain voluntary agreements from all interest owners.

5. The pooling of uncommitted interests will avoid the drilling of unnecessary wells, prevent waste, and protect correlative rights.

6. In order to allow Applicant to obtain its just and fair share of the oil and gas underlying the subject lands, all uncommitted interests in the Unit should be pooled and Applicant should be designated as the operator of the Wells and Unit.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on July 9, 2026, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests in the Unit;
- B. Approving the Wells in the Unit;
- C. Designating Applicant as operator of the Unit and the Wells to be drilled thereon;
- D. Authorizing Applicant to recover its costs of drilling, equipping and completing the Wells;
- E. Approving the actual operating charges and costs of supervision while drilling and after completion, together with a provision adjusting the rate pursuant to the COPAS accounting procedures; and
- F. Imposing a 200% penalty 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,

HARDY McLEAN LLC

/s/ Dana S. Hardy

Dana S. Hardy

Jaclyn M. McLean

Yarithza Peña

125 Lincoln Ave, Ste. 223

Santa Fe, NM 87501

Phone: (505) 230-4410

dhardy@hardymclean.com

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ypena@hardymclean.com

Counsel for Permian Resources Operating, LLC

Application of Permian Resources Operating, LLC for Compulsory Pooling, Eddy County, New Mexico. Applicant seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a 640-acre, more or less, standard horizontal spacing unit comprised of the W/2 of Sections 20 and 29, Township 23 South, Range 26 East, Eddy County, New Mexico (“Unit”). The Unit will be dedicated to the following wells (“Wells”): **Asteroid Fed Com 111H**, which will produce from a first take point in the NW/4 NW/4 (Unit D) of Section 20 to a last take point in the SW/4 SW/4 (Unit M) of Section 29; and **Asteroid Fed Com 121H**, which will produce from a first take point in the NE/4 NW/4 (Unit C) of Section 20 to a last take point in the SE/4 SW/4 (Unit N) of Section 29. The completed intervals of the Wells will be unorthodox. Also to be considered will be the cost of drilling and completing the Wells and the allocation of the cost, the designation of Applicant as operator of the Wells, and a 200% charge for the risk involved in drilling and completing the Wells. The Wells are located within the Carlsbad, New Mexico city limits.

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION	Exhibit A-3 Revised July 9, 2024	
		Submittal Type:	☐ Initial Submittal
			☒ Amended Report
		☐ As Drilled	

APD ID# 10400106993

WELL LOCATION INFORMATION

API Number TBD	Pool Code 98220	Pool Name Purple Sage; Wolfcamp (GAS)
Property Code TBD	Property Name ASTEROID FED COM	Well Number 111H
OGRID No. 372165	Operator Name PERMIAN RESOURCES OPERATING, LLC	Ground Level Elevation 3,402'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☒ Federal		Mineral Owner: ☐ State ☐ Fee ☐ Tribal ☒ Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
C	20	23S	26E		671' FNL	1,764' FWL	32.295032°	-104.318627°	EDDY

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	29	23S	26E		100' FSL	330' FWL	32.267895°	-104.323064°	EDDY

Dedicated Acres 640	Infill or Defining Well Defining	Defining Well API	Overlapping Spacing Unit (Y/N) N	Consolidation Code C
Order Numbers. N/A			Well setbacks are under Common Ownership: ☐ Yes ☒ No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
C	20	23S	26E		671' FNL	1,764' FWL	32.295032°	-104.318627°	EDDY

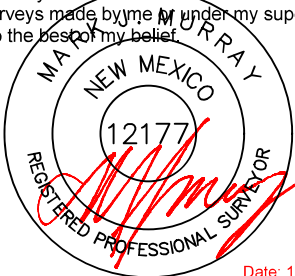
First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
D	20	23S	26E		100' FNL	330' FWL	32.296596°	-104.323265°	EDDY

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
M	29	23S	26E		100' FSL	330' FWL	32.267895°	-104.323064°	EDDY

Unitized Area or Area of Uniform Interest NA	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation: TBD
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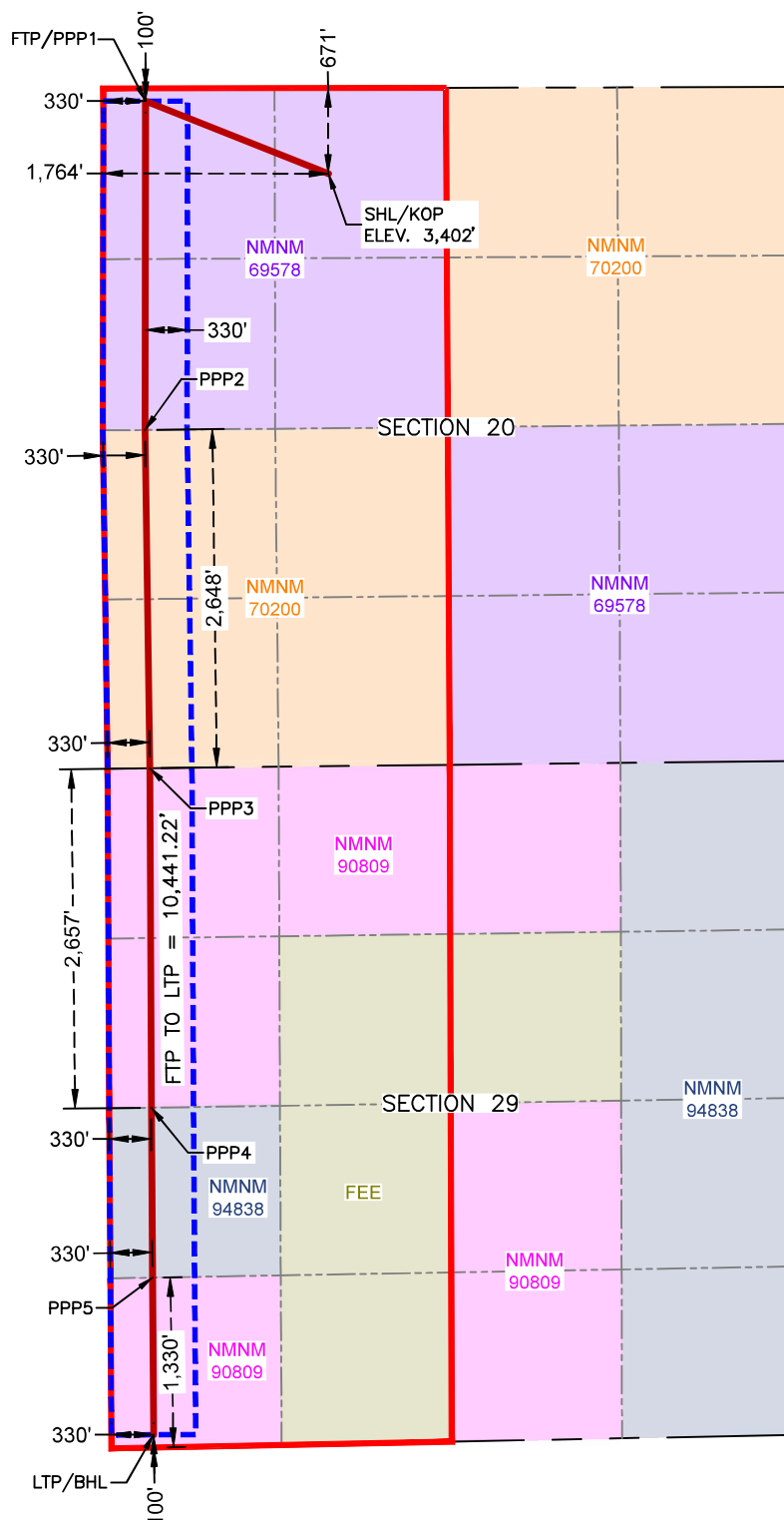
OPERATOR CERTIFICATIONS I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division. If this well is a horizontal well, I further certify that this organization has received 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.		SURVEYOR CERTIFICATIONS 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.  Date: 12/30/2025	
Signature Cassie Evans	Date 2/3/26	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Certificate Number 12177	Date of Survey 12/30/2025	Revision Number 1
Email Address cassie.evans@permianres.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.

ASTEROID FED COM 111H

**SURFACE HOLE LOCATION
& KICK-OFF POINT**
671' FNL & 1,764' FWL
ELEV. = 3,402'

NAD 83 X = 545,881.77'
NAD 83 Y = 471,065.39'
NAD 83 LAT = 32.295032°
NAD 83 LONG = -104.318627°
NAD 27 X = 504,700.09'
NAD 27 Y = 471,007.34'
NAD 27 LAT = 32.294915°
NAD 27 LONG = -104.318123°

**FIRST TAKE POINT &
PENETRATION POINT 1**
100' FNL & 330' FWL

NAD 83 X = 544,448.53'
NAD 83 Y = 471,634.34'
NAD 83 LAT = 32.296596°
NAD 83 LONG = -104.323265°
NAD 27 X = 503,266.88'
NAD 27 Y = 471,576.30'
NAD 27 LAT = 32.296479°
NAD 27 LONG = -104.322761°

PENETRATION POINT 2
2,648' FSL & 330' FWL

NAD 83 X = 544,444.16'
NAD 83 Y = 469,059.16'
NAD 83 LAT = 32.289517°
NAD 83 LONG = -104.323280°
NAD 27 X = 503,262.45'
NAD 27 Y = 469,001.20'
NAD 27 LAT = 32.289400°
NAD 27 LONG = -104.322776°

PENETRATION POINT 3
0' FNL & 330' FWL

NAD 83 X = 544,482.10'
NAD 83 Y = 466,411.23'
NAD 83 LAT = 32.282238°
NAD 83 LONG = -104.323158°
NAD 27 X = 503,300.33'
NAD 27 Y = 466,353.34'
NAD 27 LAT = 32.282122°
NAD 27 LONG = -104.322654°

PENETRATION POINT 4
2,657' FNL & 330' FWL

NAD 83 X = 544,494.01'
NAD 83 Y = 463,753.93'
NAD 83 LAT = 32.274934°
NAD 83 LONG = -104.323120°
NAD 27 X = 503,312.18'
NAD 27 Y = 463,696.12'
NAD 27 LAT = 32.274817°
NAD 27 LONG = -104.322617°

PENETRATION POINT 5
1,330' FSL & 330' FWL

NAD 83 X = 544,503.13'
NAD 83 Y = 462,423.70'
NAD 83 LAT = 32.271277°
NAD 83 LONG = -104.323091°
NAD 27 X = 503,321.27'
NAD 27 Y = 462,365.93'
NAD 27 LAT = 32.271160°
NAD 27 LONG = -104.322588°

**LAST TAKE POINT &
BOTTOM HOLE LOCATION**
100' FSL & 330' FWL

NAD 83 X = 544,511.59'
NAD 83 Y = 461,193.48'
NAD 83 LAT = 32.267895°
NAD 83 LONG = -104.323064°
NAD 27 X = 503,329.70'
NAD 27 Y = 461,135.75'
NAD 27 LAT = 32.267779°
NAD 27 LONG = -104.322561°

C-102 Submit Electronically Via OCD Permitting	State of New Mexico Energy, Minerals & Natural Resources Department OIL CONSERVATION DIVISION	Revised July 9, 2024	
		Submittal Type:	☐ Initial Submittal
			☒ Amended Report
		☐ As Drilled	

APD# 10400107000

WELL LOCATION INFORMATION

API Number ^{TBD}	Pool Code 98220	Pool Name Purple Sage; Wolfcamp (GAS)
Property Code ^{TBD}	Property Name ASTEROID FED COM	Well Number 121H
OGRID No. 372165	Operator Name PERMIAN RESOURCES OPERATING, LLC	Ground Level Elevation 3,402'
Surface Owner: ☐ State ☐ Fee ☐ Tribal ☒ Federal		Mineral Owner: ☐ State ☒ Fee ☐ Tribal ☒ Federal

Surface Location

UL C	Section 20	Township 23S	Range 26E	Lot	Ft. from N/S 681' FNL	Ft. from E/W 1,796' FWL	Latitude 32.295006°	Longitude -104.318524°	County EDDY
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Bottom Hole Location

UL N	Section 29	Township 23S	Range 26E	Lot	Ft. from N/S 100' FSL	Ft. from E/W 1,663' FWL	Latitude 32.267968°	Longitude -104.318752°	County EDDY
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Dedicated Acres 640	Infill or Defining Well Defining	Defining Well API	Overlapping Spacing Unit (Y/N) N	Consolidation Code C
Order Numbers. N/A			Well setbacks are under Common Ownership: ☐ Yes ☒ No	

Kick Off Point (KOP)

UL C	Section 20	Township 23S	Range 26E	Lot	Ft. from N/S 681' FNL	Ft. from E/W 1,796' FWL	Latitude 32.295006°	Longitude -104.318524°	County EDDY
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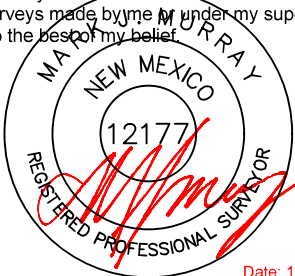
First Take Point (FTP)

UL C	Section 20	Township 23S	Range 26E	Lot	Ft. from N/S 100' FNL	Ft. from E/W 1,671' FWL	Latitude 32.296602°	Longitude -104.318925°	County EDDY
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Last Take Point (LTP)

UL N	Section 29	Township 23S	Range 26E	Lot	Ft. from N/S 100' FSL	Ft. from E/W 1,663' FWL	Latitude 32.267968°	Longitude -104.318752°	County EDDY
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Unitized Area or Area of Uniform Interest NA	Spacing Unit Type ☒ Horizontal ☐ Vertical	Ground Floor Elevation: TBD
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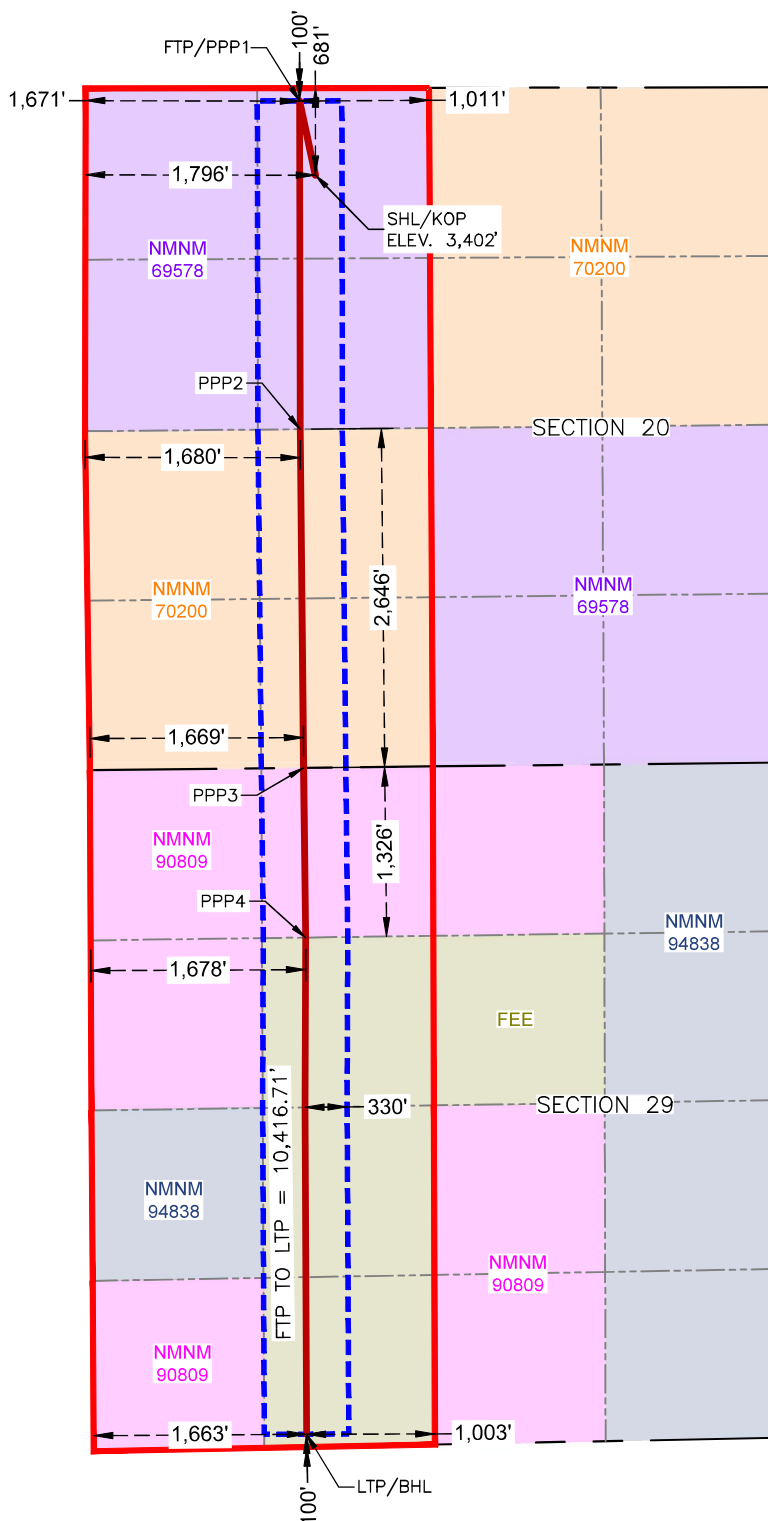
OPERATOR CERTIFICATIONS I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division. If this well is a horizontal well, I further certify that this organization has received 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.		SURVEYOR CERTIFICATIONS 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.  Date: 12/30/2025	
Signature <i>Cassie Evans</i>	Date 2/3/26	Signature and Seal of Professional Surveyor	
Printed Name Cassie Evans	Certificate Number 12177	Date of Survey 12/30/2025	Revision Number 1
Email Address cassie.evans@permianres.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.

ASTEROID FED COM 121H

**SURFACE HOLE LOCATION
& KICK-OFF POINT**
681' FNL & 1,796' FWL
ELEV. = 3,402'

NAD 83 X = 545,913.48'
NAD 83 Y = 471,056.23'
NAD 83 LAT = 32.295006°
NAD 27 X = 504,731.79'
NAD 27 Y = 470,998.17'
NAD 27 LAT = 32.294890°
NAD 27 LONG = -104.318020°

**FIRST TAKE POINT &
PENETRATION POINT 1**
100' FNL & 1,671' FWL

NAD 83 X = 545,789.52'
NAD 83 Y = 471,636.69'
NAD 83 LAT = 32.296602°
NAD 27 X = 504,607.85'
NAD 27 Y = 471,578.62'
NAD 27 LAT = 32.296485°
NAD 27 LONG = -104.318421°

PENETRATION POINT 2
2,646' FSL & 1,680' FWL

NAD 83 X = 545,794.49'
NAD 83 Y = 469,071.82'
NAD 83 LAT = 32.289551°
NAD 27 X = 504,612.76'
NAD 27 Y = 469,013.82'
NAD 27 LAT = 32.289435°
NAD 27 LONG = -104.318406°

PENETRATION POINT 3
0' FNL & 1,669' FWL

NAD 83 X = 545,820.86'
NAD 83 Y = 466,426.34'
NAD 83 LAT = 32.282279°
NAD 27 X = 504,639.08'
NAD 27 Y = 466,368.43'
NAD 27 LAT = 32.282163°
NAD 27 LONG = -104.318322°

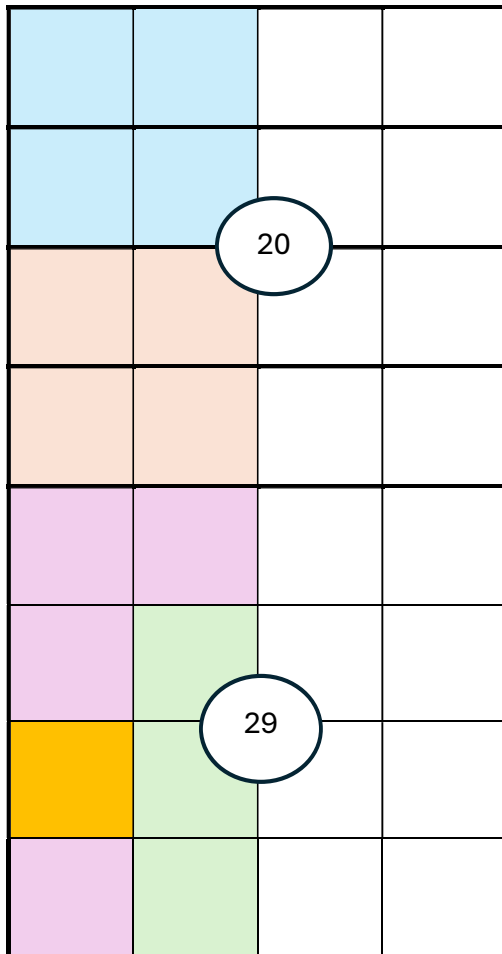
PENETRATION POINT 4
1,326' FNL & 1,678' FWL

NAD 83 X = 545,836.02'
NAD 83 Y = 465,100.37'
NAD 83 LAT = 32.278634°
NAD 27 X = 504,654.21'
NAD 27 Y = 465,042.49'
NAD 27 LAT = 32.278518°
NAD 27 LONG = -104.318274°

**LAST TAKE POINT &
BOTTOM HOLE LOCATION**
100' FSL & 1,663' FWL

NAD 83 X = 545,844.20'
NAD 83 Y = 461,220.24'
NAD 83 LAT = 32.267968°
NAD 27 X = 504,662.29'
NAD 27 Y = 461,162.48'
NAD 27 LAT = 32.267852°
NAD 27 LONG = -104.318249°

Township 23 South – Range 26 East, N.M.P.M.
 Section 20: W/2
 Section 29: W/2
 Eddy County, New Mexico
 Wolfcamp Formation
 640.00 Acres, more or less



Tract 1: BLM NMNM – 69758
Tract 2A: BLM NMNM – 70200
Tract 3B: BLM NM – 90809
Tract 4B: FEE
Tract 5B: BLM NM – 94838

Permian Resources Operating, LLC
 Case No. 26221
 Exhibit A-4

CASE NO. 26221**SWIM LANE 1 WFMP – TRACT OWNERSHIP**

W/2 of Sections 20 & 29, Township 23 South, Range 26 East, N.M.P.M., Eddy County, New Mexico
Permian Resources Operating, LLC – Operator

Tract 1 - 160.00 acres, more or less, being the Northwest Quarter (NW/4) of Section 20, Township 23 South, Range 26 East, New Mexico Principal Meridian, Eddy County, New Mexico.

Permian Resources Operating, LLC	100.000000%
Total	100.000000%

Tract 2A - 160.00 acres, more or less, being the Southwest Quarter (SW/4) of Section 20, Township 23 South, Range 26 East, New Mexico Principal Meridian, Eddy County, New Mexico.

Permian Resources Operating, LLC	100.000000%
Total	100.000000%

Tract 3B - 160.00 acres, more or less, being the North Half of the Northwest Quarter (N/2 NW/4), the Southwest Quarter of the Northwest Quarter (SW/4 NW/4), and the Southwest Quarter of the Southwest Quarter (SW/4 SW/4) of Section 29, Township 23 South, Range 26 East, New Mexico Principal Meridian, Eddy County, New Mexico.

Permian Resources Operating, LLC	100.000000%
Total	100.000000%

Tract 4B - 120.00 acres, more or less, being the Southeast Quarter of the Northwest Quarter (SE/4 NW/4) and the East Half of the Southwest Quarter (E/2 SW/4) of Section 29, Township 23 South, Range 26 East, New Mexico Principal Meridian, Eddy County, New Mexico.

Earthstone Permian, LLC	88.84375%
Viper Energy Partners LLC (Unleased MI)	9.593750%
MRC Permian Company (Unleased MI)	1.562500%
Total	100.000000%

Tract 5B - 40.00 acres, more or less, being the Northwest Quarter of the Southwest Quarter (NW/4 SW/4) of Section 29, Township 23 South, Range 26 East, New Mexico Principal Meridian, Eddy County, New Mexico.

Permian Resources Operating, LLC	88.750000%
Powderhorn Assets, LLC	11.250000%
Total	100.000000%

UNIT SUMMARY

Tract 1 (NW/4 Sec 20)	160.00 acres
Tract 2A (SW/4 Sec 20)	160.00 acres
Tract 3B (SE/4 NW/4 & E/2 SW/4 Sec 29)	120.00 acres
Tract 4B (N/2 NW/4, SW/4 NW/4, SW/4 SW/4 Sec 29)	160.00 acres
Tract 5B (NW/4 SW/4 Sec 29)	40.00 acres
Total Unit Acreage	640.00 acres ±

Asteroid FED COM 111H & 121H Wolfcamp Unit Working Interest:	
Permian Resources Operating, LLC	0.805468750
Earthstone Permian, LLC	0.166582031
Powderhorn Nominee Corp.	0.007031250
Viper Energy Partners LLC	0.017988280
MRC Permian Company	0.002929690
Grand Total	100.000000%
Total Committed to Unit	97.205078100%
Total Seeking to Pool	2.794921900%
Parties Seeking to Pool	



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

OFFICE 432.695.4222
FAX 432.695.4063

January 7, 2026

Powderhorn Assets
600 N. Marienfeld St, Ste 1000
Midland, TX 79701

RE: Well Proposals – Asteroid Fed Com
W/2 of Sections 20 & 29, T23S-R26E
Eddy County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC ("Permian"), as Operator, hereby proposes the drilling and completion of the following wells, at the following approximate locations within the W/2 of Sections 20 & 29, Township 23 South, Range 26 East, Eddy County, New Mexico:

1. Asteroid Fed Com 111H

SHL: Section 20, T23S-R26E
BHL: 100' FSL & 330' FWL of Section 29
FTP: 100' FNL & 330' FWL of Section 20
LTP: 100' FSL & 330' FWL of Section 29
TVD: Approximately 8,653'
TMD: Approximately 19,238'
Targeted Interval: WFMP A
Total Cost: See attached AFE

2. Asteroid Fed Com 121H

SHL: Section 20, T23S-R26E
BHL: 100' FSL & 1650' FWL of Section 29
FTP: 100' FNL & 1650' FWL of Section 20
LTP: 100' FSL & 1650' FWL of Section 29
TVD: Approximately 8,653'
TMD: Approximately 19,238'
Targeted Interval: WFMP A
Total Cost: See attached AFE

The locations, TVDs, and targets are approximate and subject to change dependent on surface or subsurface issues encountered. Permian is proposing to drill these wells under the modified terms of the 1989 AAPL Operating Agreement and a form of said Operating Agreement will be provided 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

Permian Resources Operating, LLC
Case No. 26221
Exhibit A-5



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

OFFICE 432.695.4222
FAX 432.695.4063

Please indicate your election to participate in the drilling and completion of the proposed well(s) on the enclosed ballot. Please sign and return this letter, a signed copy of the proposed AFE, 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 a spacing unit 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 Matt Gray at Matt.Gray@permianres.com.

Respectfully,

PERMIAN RESOURCES OPERATING, LLC

A handwritten signature in blue ink that reads "Matthew Gray". The signature is written in a cursive style with a large, looped "G" at the end.

Matt Gray
Senior Landman

Enclosures

Elections on page to follow.



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

OFFICE 432.695.4222
FAX 432.695.4063

Elections:

Well Elections: <i>(Please indicate your responses in the spaces below)</i>		
Well(s)	Elect to Participate	Elect to <u>NOT</u> Participate
Asteroid Fed Com 111H		
Asteroid Fed Com 121H		

Company Name (If Applicable):

By: _____

Printed Name: _____

Date: _____



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

OFFICE 432.695.4222
FAX 432.695.4063

Participate / Rejection Declaration

Please return this page to Permian Resources 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, and understand that I will be charged for such participation.
- ☐ I hereby elect to reject the insurance coverage arranged by Permian Resources.

Agreed this _____ day of _____, 2026 by:

Signature

Printed Name:

Title



COST ESTIMATE

PRINTED DATE : 1/6/2026

AFE Number:	TBD	AFE TYPE:	Drill and Complete
AFE Name:	Asteroid Fed Com 111H		
Well Operator:	PERMIAN RESOURCES		
Operator AFE #:	TBD		

Account	Description	Gross Est. (\$)
Drilling Intangible		
8015.1000	IDC - PERMITS,LICENSES,ETC	16,500.00
8015.1100	IDC - STAKING & SURVEYING	16,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES	14,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW	38,500.00
8015.1310	IDC - PERMANENT EASEMENT	13,200.00
8015.1400	IDC - ROAD, LOCATIONS, PITS	105,187.50
8015.1500	IDC - RIG MOB / TRUCKING	109,336.56
8015.1600	IDC - RIG MOB / STANDBY RATE	37,840.00
8015.1700	IDC - DAYWORK CONTRACT	402,050.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY	165,845.63
8015.2000	IDC - CONDUCTOR HOLE & SERVICE	46,750.00
8015.2150	IDC - DRILL BIT	107,800.00
8015.2200	IDC - TOOLS, STABILIZERS	49,500.00
8015.2300	IDC - FUEL / POWER	83,565.63
8015.2350	IDC - Fuel / Mud	69,176.25
8015.2400	IDC - RIG WATER	13,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING	158,320.92
8015.2700	IDC - INSPECTION, TESTING & REPAIR	40,700.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP	141,768.00
8015.3100	IDC - CASING CREW & TOOLS	47,025.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT	29,700.00
8015.3400	IDC - MATERIALS & SUPPLIES	5,500.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP	15,400.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM	43,243.75
8015.3700	IDC - DISPOSAL	103,499.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR	13,750.00
8015.4100	IDC - RENTAL EQUIPMENT	55,000.00
8015.4200	IDC - MANCAMP	26,400.00
8015.4300	IDC - WELLSITE SUPERVISION	63,800.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL	12,100.00
8015.5000	IDC - WELL CONTROL INSURANCE	6,050.00
8015.5200	IDC - CONTINGENCY	92,342.62
	Sub-total	2,144,400.85
Flowback Intangible		
8040.1100	IFC - ROAD, LOCATIONS, PITS	2,200.00
8040.1899	IFC - FRAC WATER RECOVERY	478,737.44
8040.2000	IFC - TRUCKING/VACUUM/TRANSP	8,800.00
8040.2900	IFC - FRAC FLOWBACK	148,500.00
8040.3400	IFC - RENTAL EQUIPMENT	11,000.00
8040.3420	IFC - TANK RENTALS	13,200.00
8040.3430	IFC - SURFACE PUMP RENTAL	13,200.00
8040.3500	IFC - WELLSITE SUPERVISION	13,200.00
8040.4000	IFC - CHEMICALS	15,400.00
	Sub-total	704,237.44

COST ESTIMATE

PRINTED DATE : 1/6/2026

Account	Description	Gross Est. (\$)
Artificial Lift Intangible		
8060.1100	IAL - ROAD, LOCATIONS, PITS	2,200.00
8060.1200	IAL - WORKOVER RIG	22,000.00
8060.1210	IAL - SPOOLING SERVICES	5,500.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP	8,800.00
8060.2010	IAL - KILL TRUCK	7,700.00
8060.2300	IAL - COMPLETION FLUIDS	5,500.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT	14,300.00
8060.3400	IAL - RENTAL EQUIPMENT	16,500.00
8060.3410	IAL - LAYDOWN MACHINE	5,500.00
8060.3420	IAL - REVERSE UNIT RENTAL	5,500.00
8060.3500	IAL - WELLSITE SUPERVISION	11,000.00
Sub-total		104,500.00
Drilling Tangible		
8020.1100	TDC - CASING - SURFACE	26,618.28
8020.1200	TDC - CASING - INTERMEDIATE - 1	70,499.00
8020.1400	TDC - CASING - PRODUCTION	474,364.58
8020.1500	TDC - WELLHEAD EQUIPMENT	58,437.50
Sub-total		629,919.36
Pipeline		
8036.1300	PLN - SURFACE DAMAGE / ROW	2,750.00
8036.1310	PLN - PERMANENT EASEMENT	25,600.00
8036.1700	PLN- RENTALS	27,500.00
8036.2100	PLN - INSPECTION & TESTING	8,250.00
8036.2200	PLN - LABOR	70,400.00
8036.2400	PLN - SUPERVISION	5,500.00
8036.2800	PLN - FLOWLINE	52,800.00
8036.3200	PLN - VALVES FITTINGS & PIPE	11,000.00
Sub-total		203,800.00
Completion Intangible		
8025.1100	ICC - ROAD, LOCATIONS, PITS	11,550.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE	42,130.00
8025.1500	ICC - FUEL / POWER	315,828.34
8025.1600	ICC - COILED TUBING	371,800.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK	25,179.00
8025.2000	ICC - TRUCKING	15,812.50
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING	349,283.55
8025.2300	ICC - COMPLETION FLUIDS	11,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR	1,624,014.85
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT	16,500.00
8025.3000	ICC - WATER HANDLING	261,904.76
8025.3050	ICC - SOURCE WATER	540,178.57
8025.3100	ICC - WELLHEAD/FRACTURE REPAIR	44,000.00
8025.3400	ICC - RENTAL EQUIPMENT	195,633.90
8025.3500	ICC - WELLSITE SUPERVISION	62,370.00
8025.3600	ICC - SUPERVISION/ENGINEERING	5,500.00

COST ESTIMATE

Account	Description	Gross Est. (\$)
8025.3700	ICC - SAFETY / ENVIRONMENTAL	16,500.00
8025.3800	ICC - OVERHEAD	11,000.00
Sub-total		3,914,685.48
Facilities		
8035.1300	FAC - SURFACE DAMAGE / ROW	2,750.00
8035.1310	FAC - PERMANENT EASEMENT	22,000.00
8035.1400	FAC - ROAD LOCATIONS PITS	165,000.00
8035.1500	FAC - MATERIALS & SUPPLIES	24,750.00
8035.1600	FAC - TRANSPORTATION TRUCKING	11,000.00
8035.1700	FAC - RENTAL EQUIPMENT	44,000.00
8035.1800	FAC - FUEL / POWER	22,000.00
8035.1900	FAC - WATER DISPOSAL / SWD	1,100.00
8035.2100	FAC - INSPECTION & TESTING	2,750.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB	165,000.00
8035.2400	FAC - SUPERVISION	38,500.00
8035.2500	FAC - CONSULTING SERVICES	2,750.00
8035.2900	FAC - TANK BATTERY	247,500.00
8035.3000	FAC - HEATER TREATER/SEPARATOR	165,000.00
8035.3100	FAC - DEHYDRATOR EQUIPMENT	8,250.00
8035.3200	FAC - VALVES FITTINGS & PIPE	275,000.00
8035.3300	FAC - CIRCULATING TRANSFER PUMP	71,500.00
8035.3400	FAC - METER & LACT	44,000.00
8035.3500	FAC - COMPRESSOR	22,000.00
8035.3600	FAC - ELECTRICAL	192,500.00
8035.3700	FAC - COMM TELEMETRY & AUTOMAT	137,500.00
8035.3800	FAC - FLARE/COMBUSTER	88,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL	2,200.00
8035.4400	FAC - COMPANY LABOR	2,750.00
8035.4500	FAC - CONTINGENCY	48,675.00
Sub-total		1,806,475.00
Artificial Lift Tangible		
8065.1100	TAL - TUBING	71,500.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT	11,000.00
8065.1320	TAL - GAS LIFT EQUIPMENT/INSTALL	33,000.00
8065.2000	TAL - WELLHEAD EQUIPMENT	66,000.00
8065.2300	TAL - GAS LIFT INJECTION LINE & INSTALL	110,000.00
8065.2400	TAL - COMPRESSOR INSTALL & STARTUP	110,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS	16,500.00
8065.3100	TAL - MEASUREMENT EQUIPMENT	33,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA	11,000.00
8065.3400	TAL - CONTRACT LABOR INSTALL	11,000.00
Sub-total		473,000.00
Completion Tangible		
8030.2000	TCC - WELLHEAD EQUIPMENT	51,975.00
Sub-total		51,975.00
Grand Total		10,032,993.13

Company Name: _____

By: _____

Printed Name: _____

Date: _____



COST ESTIMATE

PRINTED DATE : 1/6/2026

AFE Number:	TBD	AFE TYPE:	Drill and Complete
AFE Name:	Asteroid Fed Com 121H		
Well Operator:	PERMIAN RESOURCES		
Operator AFE #:	TBD		

Account	Description	Gross Est. (\$)
Drilling Intangible		
8015.1000	IDC - PERMITS,LICENSES,ETC	16,500.00
8015.1100	IDC - STAKING & SURVEYING	16,500.00
8015.1200	IDC - LEGAL, TITLE SERVICES	14,300.00
8015.1300	IDC - SURFACE DAMAGE / ROW	38,500.00
8015.1310	IDC - PERMANENT EASEMENT	13,200.00
8015.1400	IDC - ROAD, LOCATIONS, PITS	105,187.50
8015.1500	IDC - RIG MOB / TRUCKING	109,336.56
8015.1600	IDC - RIG MOB / STANDBY RATE	37,840.00
8015.1700	IDC - DAYWORK CONTRACT	402,050.00
8015.1900	IDC - DIRECTNL DRILL & SURVEY	165,845.63
8015.2000	IDC - CONDUCTOR HOLE & SERVICE	46,750.00
8015.2150	IDC - DRILL BIT	107,800.00
8015.2200	IDC - TOOLS, STABILIZERS	49,500.00
8015.2300	IDC - FUEL / POWER	83,565.63
8015.2350	IDC - Fuel / Mud	69,176.25
8015.2400	IDC - RIG WATER	13,750.00
8015.2500	IDC - MUD/CHEMICALS/ACIDIZING	158,320.92
8015.2700	IDC - INSPECTION, TESTING & REPAIR	40,700.00
8015.3000	IDC - CEMENT SERV/FLOAT EQUIP	141,768.00
8015.3100	IDC - CASING CREW & TOOLS	47,025.00
8015.3200	IDC - CONTRACT LABOR/ROUSTABOUT	29,700.00
8015.3400	IDC - MATERIALS & SUPPLIES	5,500.00
8015.3500	IDC - TRUCKING/VACUUM/ TRANSP	15,400.00
8015.3600	IDC - SOLIDS CONTROL/ CLOSED LOOP SYSTEM	43,243.75
8015.3700	IDC - DISPOSAL	103,499.00
8015.3800	IDC - WELLHEAD PREPARE/REPAIR	13,750.00
8015.4100	IDC - RENTAL EQUIPMENT	55,000.00
8015.4200	IDC - MANCAMP	26,400.00
8015.4300	IDC - WELLSITE SUPERVISION	63,800.00
8015.4600	IDC - SAFETY / ENVIRONMENTAL	12,100.00
8015.5000	IDC - WELL CONTROL INSURANCE	6,050.00
8015.5200	IDC - CONTINGENCY	92,342.62
	Sub-total	2,144,400.85
Flowback Intangible		
8040.1100	IFC - ROAD, LOCATIONS, PITS	2,200.00
8040.1899	IFC - FRAC WATER RECOVERY	478,737.44
8040.2000	IFC - TRUCKING/VACUUM/TRANSP	8,800.00
8040.2900	IFC - FRAC FLOWBACK	148,500.00
8040.3400	IFC - RENTAL EQUIPMENT	11,000.00
8040.3420	IFC - TANK RENTALS	13,200.00
8040.3430	IFC - SURFACE PUMP RENTAL	13,200.00
8040.3500	IFC - WELLSITE SUPERVISION	13,200.00
8040.4000	IFC - CHEMICALS	15,400.00
	Sub-total	704,237.44

300 N MARIENFIELD ST, SUITE 1000
MIDLAND, TX 79701
TEL (432) 695-4222 | www.permianres.com

PAGE : 1 of 3

COST ESTIMATE

Account	Description	Gross Est. (\$)
Artificial Lift Intangible		
8060.1100	IAL - ROAD, LOCATIONS, PITS	2,200.00
8060.1200	IAL - WORKOVER RIG	22,000.00
8060.1210	IAL - SPOOLING SERVICES	5,500.00
8060.2000	IAL - TRUCKING/VACUUM/TRANSP	8,800.00
8060.2010	IAL - KILL TRUCK	7,700.00
8060.2300	IAL - COMPLETION FLUIDS	5,500.00
8060.2600	IAL - CONTRACT LABOR/ROUSTABOUT	14,300.00
8060.3400	IAL - RENTAL EQUIPMENT	16,500.00
8060.3410	IAL - LAYDOWN MACHINE	5,500.00
8060.3420	IAL - REVERSE UNIT RENTAL	5,500.00
8060.3500	IAL - WELLSITE SUPERVISION	11,000.00
Sub-total		104,500.00
Drilling Tangible		
8020.1100	TDC - CASING - SURFACE	26,618.28
8020.1200	TDC - CASING - INTERMEDIATE - 1	70,499.00
8020.1400	TDC - CASING - PRODUCTION	474,364.58
8020.1500	TDC - WELLHEAD EQUIPMENT	58,437.50
Sub-total		629,919.36
Pipeline		
8036.1300	PLN - SURFACE DAMAGE / ROW	2,750.00
8036.1310	PLN - PERMANENT EASEMENT	25,600.00
8036.1700	PLN- RENTALS	27,500.00
8036.2100	PLN - INSPECTION & TESTING	8,250.00
8036.2200	PLN - LABOR	70,400.00
8036.2400	PLN - SUPERVISION	5,500.00
8036.2800	PLN - FLOWLINE	52,800.00
8036.3200	PLN - VALVES FITTINGS & PIPE	11,000.00
Sub-total		203,800.00
Completion Intangible		
8025.1100	ICC - ROAD, LOCATIONS, PITS	11,550.00
8025.1400	ICC - WIRELINE OPEN/CASED HOLE	42,130.00
8025.1500	ICC - FUEL / POWER	315,828.34
8025.1600	ICC - COILED TUBING	371,800.00
8025.1800	ICC - WATER DISPOSAL/VACUUM TRUCK	25,179.00
8025.2000	ICC - TRUCKING	15,812.50
8025.2200	ICC - ELECTRIC LOGGING / PERFORATING	349,283.55
8025.2300	ICC - COMPLETION FLUIDS	11,000.00
8025.2500	ICC - WELL STIMULATION/FRACTUR	1,624,014.85
8025.2600	ICC - CONTRACT LABOR/ROUSTABOUT	16,500.00
8025.3000	ICC - WATER HANDLING	261,904.76
8025.3050	ICC - SOURCE WATER	540,178.57
8025.3100	ICC - WELLHEAD/FRACTURE REPAIR	44,000.00
8025.3400	ICC - RENTAL EQUIPMENT	195,633.90
8025.3500	ICC - WELLSITE SUPERVISION	62,370.00
8025.3600	ICC - SUPERVISION/ENGINEERING	5,500.00

COST ESTIMATE

Account	Description	Gross Est. (\$)
8025.3700	ICC - SAFETY / ENVIRONMENTAL	16,500.00
8025.3800	ICC - OVERHEAD	11,000.00
	Sub-total	3,914,685.48
Facilities		
8035.1300	FAC - SURFACE DAMAGE / ROW	2,750.00
8035.1310	FAC - PERMANENT EASEMENT	22,000.00
8035.1400	FAC - ROAD LOCATIONS PITS	165,000.00
8035.1500	FAC - MATERIALS & SUPPLIES	24,750.00
8035.1600	FAC - TRANSPORTATION TRUCKING	11,000.00
8035.1700	FAC - RENTAL EQUIPMENT	44,000.00
8035.1800	FAC - FUEL / POWER	22,000.00
8035.1900	FAC - WATER DISPOSAL / SWD	1,100.00
8035.2100	FAC - INSPECTION & TESTING	2,750.00
8035.2200	FAC - CONTRACT LABOR / ROUSTAB	165,000.00
8035.2400	FAC - SUPERVISION	38,500.00
8035.2500	FAC - CONSULTING SERVICES	2,750.00
8035.2900	FAC - TANK BATTERY	247,500.00
8035.3000	FAC - HEATER TREATER/SEPARATOR	165,000.00
8035.3100	FAC - DEHYDRATOR EQUIPMENT	8,250.00
8035.3200	FAC - VALVES FITTINGS & PIPE	275,000.00
8035.3300	FAC - CIRCULATING TRANSFER PUMP	71,500.00
8035.3400	FAC - METER & LACT	44,000.00
8035.3500	FAC - COMPRESSOR	22,000.00
8035.3600	FAC - ELECTRICAL	192,500.00
8035.3700	FAC - COMM TELEMETRY & AUTOMAT	137,500.00
8035.3800	FAC - FLARE/COMBUSTER	88,000.00
8035.4000	FAC - SAFETY / ENVIRONMENTAL	2,200.00
8035.4400	FAC - COMPANY LABOR	2,750.00
8035.4500	FAC - CONTINGENCY	48,675.00
	Sub-total	1,806,475.00
Artificial Lift Tangible		
8065.1100	TAL - TUBING	71,500.00
8065.1300	TAL - DOWNHOLE ARTIFICIAL LIFT EQPT	11,000.00
8065.1320	TAL - GAS LIFT EQUIPMENT/INSTALL	33,000.00
8065.2000	TAL - WELLHEAD EQUIPMENT	66,000.00
8065.2300	TAL - GAS LIFT INJECTION LINE & INSTALL	110,000.00
8065.2400	TAL - COMPRESSOR INSTALL & STARTUP	110,000.00
8065.2500	TAL - VALVES/CONNECTIONS/FTGS	16,500.00
8065.3100	TAL - MEASUREMENT EQUIPMENT	33,000.00
8065.3200	TAL - COMM, TELEMETRY & AUTOMA	11,000.00
8065.3400	TAL - CONTRACT LABOR INSTALL	11,000.00
	Sub-total	473,000.00
Completion Tangible		
8030.2000	TCC - WELLHEAD EQUIPMENT	51,975.00
	Sub-total	51,975.00
	Grand Total	10,032,993.13

Company Name: _____

By: _____

Printed Name: _____

Date: _____

Permian Resources Asteroid Fed Com 111H & 121H – Chronology of Correspondence

- January 2026 – Well proposals and AFE's for Asteroid Fed Com 111H and 121H originally sent out to working interest owners.
- February 20, 2026 – Email received from Travis Macha, Vice President of Land, Powderhorn Energy Partners, transmitting Powderhorn participation elections for Asteroid wells; noted OA and OA amendment still needed.
- February 23, 2026 – Email response to Travis Macha, Powderhorn Energy Partners, acknowledging elections received; advised Asteroid JOA was being finalized and would be transmitted upon completion.
- February 23, 2026 – Email response received from Travis Macha, Powderhorn Energy Partners, acknowledging and confirming.
- April 1, 2026 – Email sent to Clay Wooten, Matador Resources (MRC Permian Company), advising wells had been escalated on drilling and completion schedules; transmitted proposed JOA form, Communitization Agreement form, and well proposals; requested execution of documents to facilitate frac schedule advancement to July 2026.
- April 2, 2026 – Email sent to Travis Macha, Powderhorn Energy Partners, following up on Asteroid JOA execution status.
- April 2, 2026 – Email received from Travis Macha, Powderhorn Energy Partners, advising that JOA was on Executives desk for execution; inquired whether PR intended to execute the Super Hornet OA.
- April 13, 2026 – Email sent to Clay Wooten, Matador Resources, following up on JOA execution.
- April 13, 2026 – Email received from Clay Wooten, Matador Resources, advising execution was delayed with their technical team; committed to push it along.
- April 13, 2026 – Email response to Clay Wooten, Matador Resources, acknowledging and thanking for the update.
- April 13, 2026 – Email sent to Travis Macha, Powderhorn Energy Partners, following up on Asteroid JOA execution.
- April 13, 2026 – Email received from Travis Macha, Powderhorn Energy Partners, confirming he would attempt to get the JOA executed after the 2:00 PM weekly meeting.
- April 13, 2026 – Email response to Travis Macha, Powderhorn Energy Partners, acknowledging.
- April 28, 2026 – Email sent to Clay Wooten, Matador Resources, circling back on JOA execution status.

**Permian Resources Operating, LLC
Case No. 26221
Exhibit A-6**

- April 28, 2026 – Email sent to Travis Macha, Powderhorn Energy Partners, checking back in on Asteroid JOA execution.
- April 30, 2026 – Email sent to Travis Macha, Powderhorn Energy Partners, advising planning and completions team required JOA execution to advance the frac schedule; requested any assistance possible.
- April 30, 2026 – Email received from Travis Macha, Powderhorn Energy Partners, advising JOA had been signed but was sitting on Executive's desk;
- April 30, 2026 – Email sent to Clay Wooten, Matador Resources, advising planning and completions team required execution to advance the frac schedule; requested any assistance possible.
- April 30, 2026 – Email sent to Liz Williams, Viper Energy Partners, transmitted PR's proposed lease form including ; alternatively provided well proposals and AFE's for participation election; also provided NM Admin Code 19.15.16.15 setback provisions for horizontal wells.
- April 30, 2026 – Email received from Clay Wooten, Matador Resources, asking whether PR was on the OCD docket for subject wells.
- May 14, 2026 – Email received from Liz Williams, Viper Energy Partners, declining to modify their lease form for a 1.875 nma interest; advised Viper's legal would not approve form changes for less than 2 acres;
- June 9, 2026 – Email sent to Travis Macha, Powderhorn Energy Partners, requesting update on Asteroid JOA execution status.
- June 10, 2026 – Email received from Travis Macha, Powderhorn Energy Partners, confirming JOA had been signed but remained on Executive's desk; committed to retrieve and finalize.

<i>Case No. 26221 - Permian Resources Operating: Asteroid FED COM 111H and 121H Wells</i>		
Owner Name	Ownership Status (Committed or Uncommitted)	Type of Commitment (JOA, Signed Letter of Commitment, or Verbal Agreement)
Permian Resources Operating, LLC	Committed	N/A
Earthstone Permian, LLC	Committed	Wholly owned subsidiary of Permian Resources Operating, LLC
Powderhorn Nominee Corp.	Uncommitted	N/A
MRC Permian Company	Uncommitted	N/A
Viper Energy Partners, LLC	Uncommitted	N/A

Permian Resources Operating, LLC
Case No. 26221
Exhibit A-7

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

APPLICATION OF PERMIAN RESOURCES OPERATING,
LLC FOR COMPULSORY POOLING,
EDDY COUNTY, NEW MEXICO.

CASE NO. 26221

**SELF-AFFIRMED STATEMENT
OF CHARLES A. WARD III**

1. I am a geologist with Permian Resources Operating, LLC ("Permian Resources"). I am over 18 years of age, have personal knowledge of the matters addressed herein, and am competent to provide this Self-Affirmed Statement. I have not previously testified before the New Mexico Oil Conservation Division ("Division"). I have a master's degree in geology from University of Texas of the Permian Basin and have over 14 years of experience as a geologist in the petroleum industry. A copy of my resume is attached as **Exhibit B-1**.
2. I am familiar with the geological matters that pertain to the above-referenced cases.
3. **Exhibit B-2** is a regional locator map that identifies the Asteroid project area, in proximity to the Capitan Reef within the Delaware Basin, for the Wolfcamp horizontal spacing units that are the subject of these applications.
4. **Exhibit B-3** is a cross-section location map for the proposed horizontal spacing units within the Wolfcamp formation. The approximate wellbore paths for the **Asteroid Fed Com 111H** and **Asteroid Fed Com 121H** proposed wells ("Wells") are represented by dashed purple lines. Existing producing wells in the targeted interval are represented by solid purple lines. This map identifies the cross-section running from A-A' with the cross-section wells' names and a black line in proximity to the proposed Wells.
5. **Exhibit B-4** is a Subsea Structure map of the Wolfcamp formation in TVD subsea with a contour interval of 50 ft. The map identifies the approximate wellbore paths for the proposed

Permian Resources Operating, LLC
Case No. 26221
Exhibit B

Wells with dashed purple lines. It also identifies the location of the cross-section running from A-A' in proximity to the proposed Wells. The data points are indicated by red triangles. The map demonstrates the formation is gently dipping to the east in this area. I do not observe any faulting, pinch-outs, or geologic impediments to developing the targeted intervals with horizontal wells.

6. **Exhibit B-5** identifies two wells penetrating the targeted interval, which I used to construct a stratigraphic cross-section from A to A'. It contains gamma ray, resistivity, and porosity logs. The cross section is oriented from north to south and is hung on the top of the Wolfcamp formation. The proposed landing zones for the Wells is labeled on the exhibit. The approximate well-paths for the proposed Wells are indicated by dashed purple lines to be drilled from north to south across the units. This cross-section demonstrates the target interval is continuous across the Unit.

7. **Exhibit B-6** is a gun barrel diagram that shows the proposed Wells in the Wolfcamp formation. The spacing unit is defined by a blue box and is labeled with the case number.

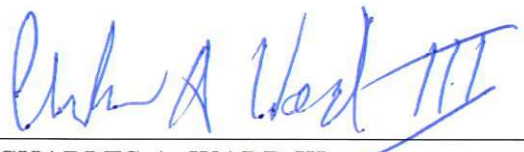
8. In my opinion, a stand-up orientation for the Wells is appropriate to properly develop the subject acreage because of consistent rock properties throughout the Unit and the preferred fracture orientation in this portion of the trend.

9. Based on my geologic study of the area, the targeted interval underlying the Unit is suitable for development by horizontal wells and the tracts comprising the Unit will contribute more or less equally to the production of the Wells.

10. In my opinion, the granting of Permian Resources' application will serve the interests of conservation, the protection of correlative rights, and the prevention of waste.

11. The exhibits attached hereto were either prepared by me or under my supervision or were compiled from company business records.

12. I understand this Self-Affirmed Statement will be used as written testimony in this case. I affirm my testimony above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date identified next to my signature below.



CHARLES A. WARD III

2026-06-25
DATE

Charles A. Ward III

Petroleum Geologist | Data Scientist

Professional Summary

Geoscientist with 13+ years of experience. Proven expertise in petrophysics, reservoir analysis, asset evaluation, and business development across multiple U.S. basins. Experienced in Python data automation with an expanding skill set in machine learning focused on subsurface data interpretation and predictive modeling.

Technical Proficiencies

Geologic & Data Analytics Software – Kingdom, Petra, Geographix, Subsurface Studio, PowerLog, Star Steer, ArcGIS, PHDwin, ComboCurve, Spotfire, Python (Pandas, NumPy, Matplotlib, Lasio, psycopg2, Tesseract OCR, Scikit-learn, BeautifulSoup), PostgreSQL, Data automation, Web scraping, & Developing expertise in machine learning for data clustering and predictive analytics.

Geologic skillset - Petrophysical log analysis, Reservoir characterization, Subsurface mapping, Seismic fault & horizon interpretation, Field development, Operations geology & geo-steering, Reservoir volumetrics, Decline curve analysis.

Professional Experience

Permian Resources | June 2025 – Current

Senior Asset Geologist

- Conduct geological evaluation and development planning for operated unconventional assets in the Permian Basin, supporting efficient capital allocation and long-term field development.
- Characterization of reservoir quality via integration of petrophysical analysis, core data, image logs, and production performance.
- Generate well landing recommendations and geosteering guidance to maximize reservoir contact and improve well performance.

Murchison Oil & Gas | October 2013 – January 2025

Vice President of Geology

Geologic & Technical Expertise:

- Generated 2D & 3D reservoir models, petrophysical workflows, subsurface maps, cross-sections, offset production evaluations, decline curve analytics, and statistical analyses for assets in multiple U.S. basins.
- Led geologic data acquisition and analysis, including: Open & cased hole wireline logging, LWD/MWD, Seismic, Micro-seismic, Sidewall & whole core, as well as public (TRRC, ECOM, NMOCD) & private data sources (Enverus, S&P).
- Applied Python-driven data automation and ETL workflows, and expanding on a skill set in machine learning for pattern recognition and predictive analytics within subsurface datasets.

Asset Development & Reservoir Management

- Developed and drilled 120+ wells from concept to completion, across multiple benches in the Delaware & Midland Basins.
- Led Evaluation of more than \$175MM in non-operated proposals across multiple U.S. basins.
- Implemented several salt water disposal systems, maintaining compliance with state & federal regulatory bodies.
- Evaluation of uphole recompletions for non-economic/low value conventional producers unlocking behind-pipe reserves and preserving leasehold.

Business Development

- Key contributor in a business development team that secured more than \$500MM in private equity funding, directly influencing acquisitions and portfolio expansion.
- Evaluated potential acquisitions in the Permian, Williston, Anadarko, Powder River, and Texas Gulf Coast.
- De-risked, and acquired multiple oil & gas assets across the Permian basin.
- Generated sell-side presentations and geologic due diligence, instrumental in multiple successful asset divestitures.

E-MAIL: CAWARD19@GMAIL.COM
 LINKEDIN: [LINKEDIN.COM/IN/CHARLES-WARD-18676B57](https://www.linkedin.com/in/charles-ward-18676b57)
 PHONE: (432) 488 9883

Permian Resources Operating, LLC
Case No. 26221
Exhibit B-1

Professional Experience Cont.

Core Laboratories | November 2011 – October 2013

Core Analyst

- Conducted core analyses on reservoirs worldwide, providing detailed lithologic and petrophysical evaluations that informed exploration and development decisions.
- Generated core descriptions, including: lithology, mineral identification, fossil assemblages, depositional environments, porosity characterization, hydrocarbon fluorescence, and cut.
- Generated & depth corrected core-derived log values including Spectral & Bulk Gamma Ray, Grain Density, Porosity, Permeability, Oil and water saturation, Oil API, Water resistivity.
- Conducted routine (RCA) and special core analysis (SCA) including core porosity, vertical & horizontal permeability, oil & water saturations, traced cores, Klingenberg & overburden permeability, sulfur analysis.

Education

University of Texas of the Permian Basin | May 2015

Master of Science – Geology

Thesis focus: Viability of Enhanced oil recovery of Residual oil zones (ROZs) with CO₂, in mature Water floods.

Title: *Tertiary Enhanced Oil Recovery of Residual Oil Zones within the San Andres Formation, Flying M Field, Lea County, New Mexico*

Texas Tech University | May 2011

Bachelor of Science – Geology

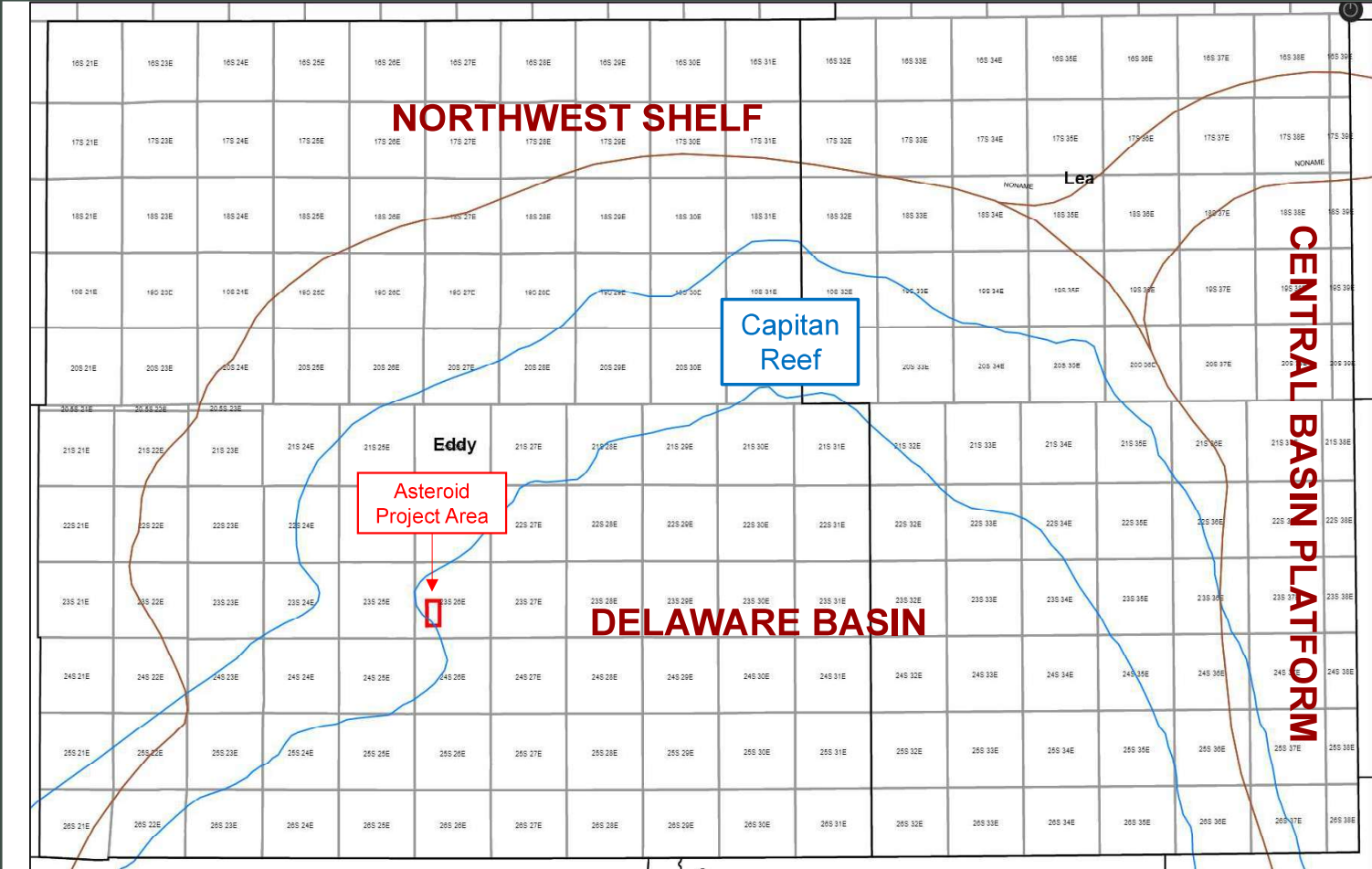
Professional Affiliations

- American Association of Petroleum Geologists (AAPG)
- Society of Petrophysicists and Well Log Analysts (SPWLA)
- Society of Exploration Geophysicists (SEG)
- Dallas Geological Society (DGS)
- Fort Worth Geological Society (FWGS)
- West Texas Geological Society (WTGS)

E-MAIL: CAWARD19@GMAIL.COM
LINKEDIN: [LINKEDIN.COM/IN/CHARLES-WARD-18676B57](https://www.linkedin.com/in/CHARLES-WARD-18676B57)
PHONE: (432) 488 9883

Regional Locator Map
Asteroid Project Area

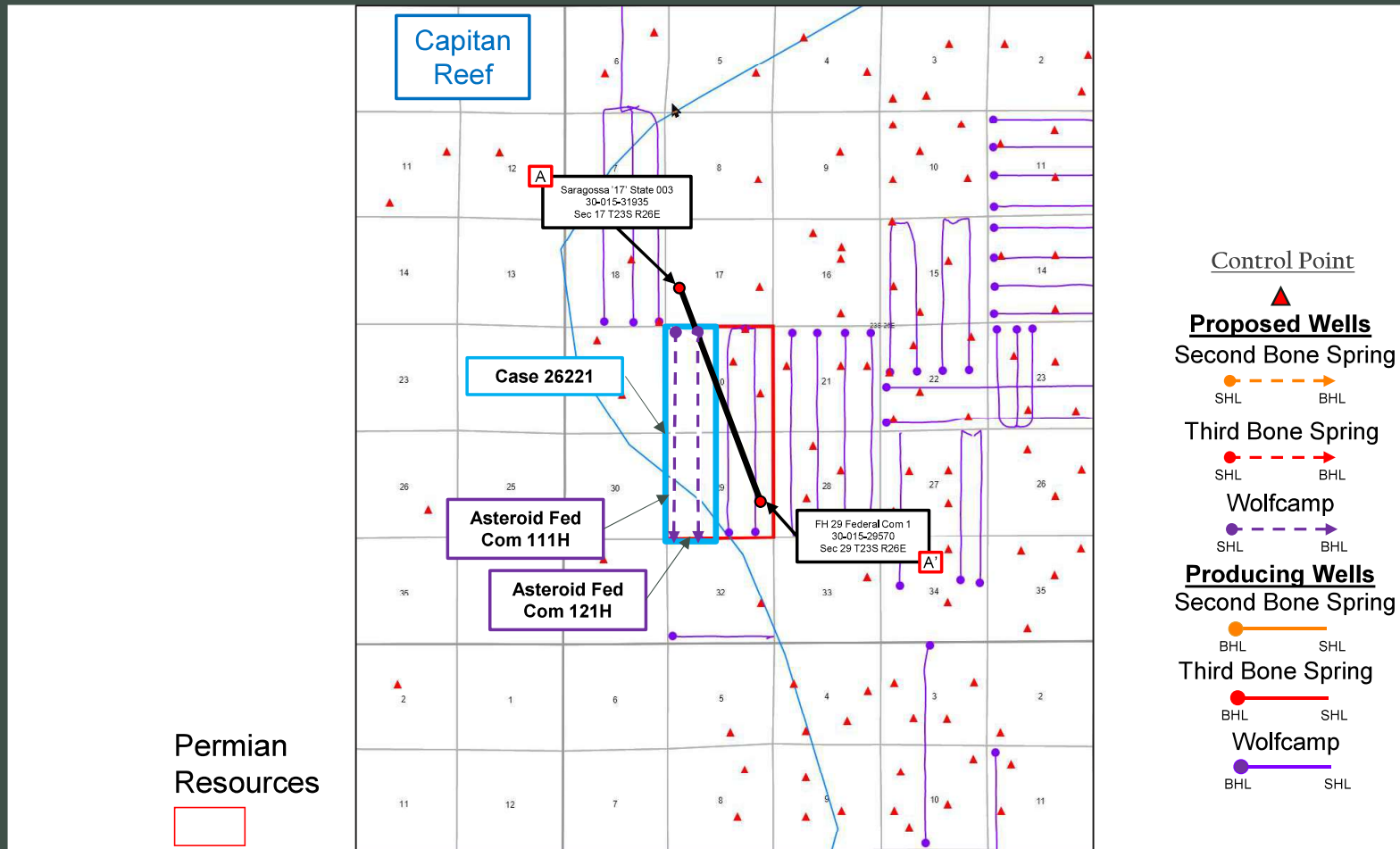
Permian Resources Operating, LLC
Case No. 26221
Exhibit B-2



Cross-Section Locator Map

ASTEROID FED COM 111H & ASTEROID FED COM 121H

Permian Resources Operating, LLC
Case No. 26221
Exhibit B-3

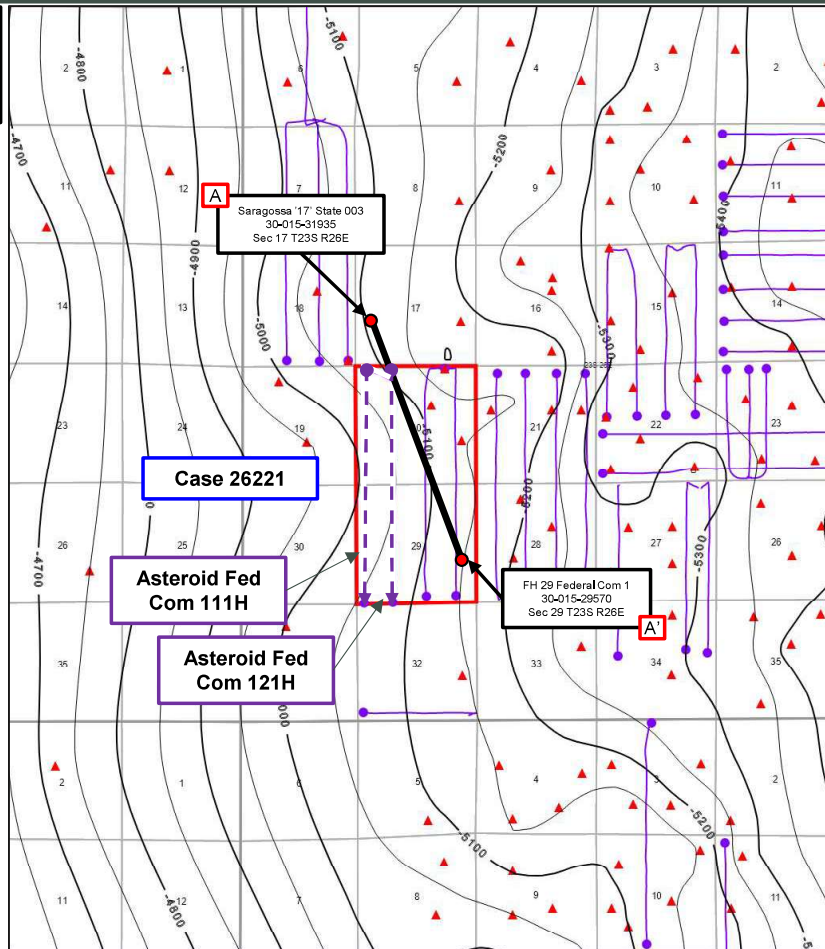


Wolfcamp – Structure Map (SSTVD) ASTEROID FED COM 111H & ASTEROID FED COM 121H

Permian Resources Operating, LLC
Case No. 26221
Exhibit B-4



Structure Map
Top of Wolfcamp
TVDss C.I. 50'



Permian
Resources



Control Point



Proposed Wells

Second Bone Spring

SHL BHL

Third Bone Spring

SHL BHL

Wolfcamp

SHL BHL

Producing Wells

Second Bone Spring

BHL SHL

Third Bone Spring

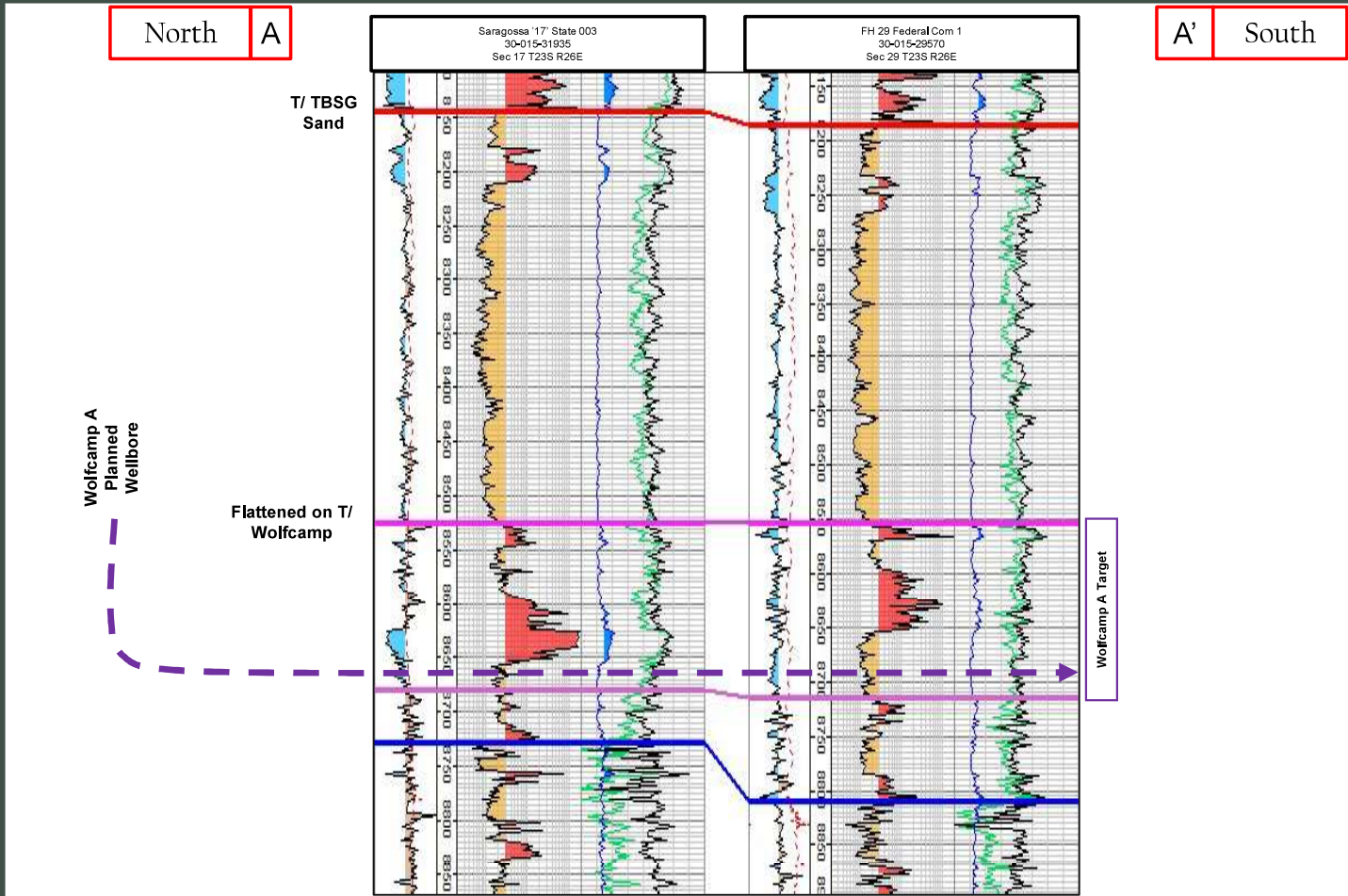
BHL SHL

Wolfcamp

BHL SHL

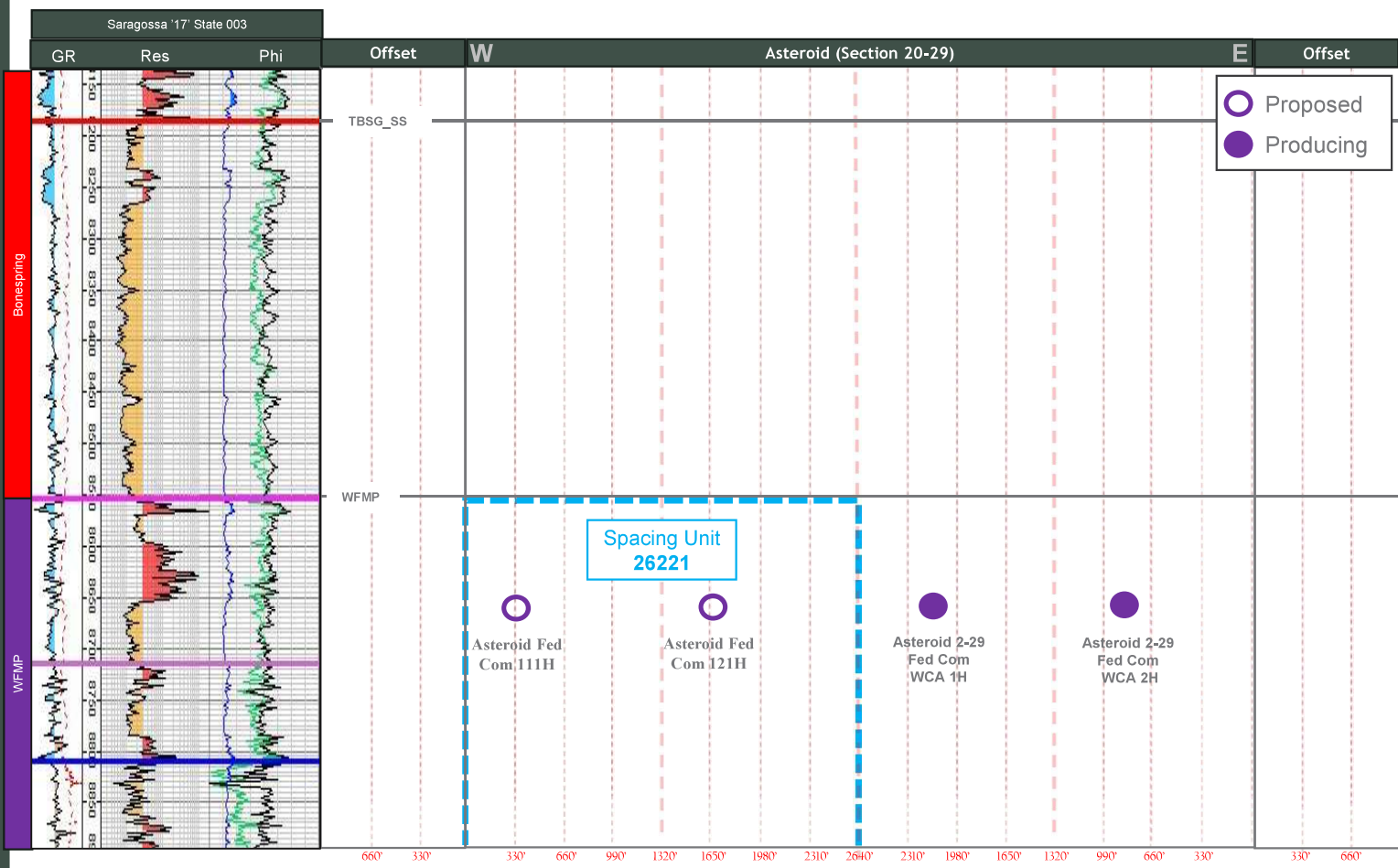
Stratigraphic Cross-Section A-A'
ASTEROID FED COM 111H & ASTEROID FED COM 121H

Permian Resources Operating, LLC
Case No. 26221
Exhibit B-5



Gun Barrel Diagram
ASTEROID FED COM 111H & ASTEROID FED COM 121H

Permian Resources Operating, LLC
Case No. 26221
Exhibit B-6



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

**APPLICATION OF PERMIAN RESOURCES
OPERATING, LLC FOR COMPULSORY
POOLING, EDDY COUNTY, NEW MEXICO.**

CASE NO. 26221

**SELF-AFFIRMED STATEMENT
OF JACLYN M. MCLEAN**

1. I am attorney in fact and authorized representative of Permian Resources Operating, LLC the Applicant herein.

2. I am familiar with the Notice Letter attached as **Exhibit C-1**, and caused the Notice Letter, along with the Application in this case, to be sent to the parties listed in the Postal Delivery Report attached as **Exhibit C-2**.

3. Exhibit C-2 also provides the date the Notice Letter was sent, along with the delivery status of each.

4. Electronic return receipts are attached as **Exhibit C-3** as supporting documentation for proof of mailing and the information provided on Exhibit C-2.

5. On June 10, 2026, I caused a notice to be published in the Carlsbad Current Argus. An Affidavit of Publication from the legal clerk of the Carlsbad Current Argus along with a copy of the Notice Publication, is attached as **Exhibit C-4**.

6. I understand this Self-Affirmed Statement will be used as written testimony in the subject case. I affirm that my testimony above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date handwritten next to my signature below.

/s/Jaclyn M. McLean
Jaclyn M. McLean

June 30, 2026
Date

**Permian Resources Operating, LLC
Case No. 26221
Exhibit C**



June 4, 2026

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

TO: ALL PARTIES ENTITLED TO NOTICE

**Re: Case No. 26221 - Application of Permian Resources Operating, LLC for
Compulsory Pooling, Eddy County, New Mexico.**

To whom it may concern:

This letter is to advise you that the enclosed application was filed with the New Mexico Oil Conservation Division. The hearing will be conducted on **July 9, 2026** beginning at 9:00 a.m.

The hearing will be conducted in a hybrid fashion, both virtually and in-person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505. The hearing may be held only virtually at the discretion of the Division. To confirm the manner in which the hearing will be held, and to participate virtually, please visit the OCD Hearings website at the following link: <https://www.emnrd.nm.gov/oed/hearing-info/>. You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date.

Pursuant to Division Rule 19.15.4.13.B, a party who intends to present evidence at the hearing shall file a pre-hearing statement and serve copies on other parties, or the attorneys of parties who are represented by counsel, at least four business days prior to the scheduled hearing, but in no event later than 5:00 p.m. Mountain Time, on the Thursday preceding the scheduled hearing date. If you are not registered with the OCD's E-Permitting system, you must submit the statement via e-mail to oed.hearings@emnrd.nm.gov and should include: the names of the parties; whether or not the parties are represented by counsel; a concise statement of the case; the names of witnesses anticipated to be called to testify at the hearing; the approximate amount of time needed to present the case; and an identification of any procedural matters that are to be resolved prior to the hearing.

If you have any questions about this application, please contact Matthew Gray, Landman, for Permian Resources Operating, LLC at Matt.Gray@permianres.com or (432) 695-4222.

Sincerely,
/s/ Jaclyn M. McLean
Jaclyn M. McLean

125 Lincoln Avenue, Suite 223
Santa Fe, NM 87501
505-230-4410

HardyMcClean.com

Writer:
Jaclyn M. McLean
Managing Partner
jmclean@hardymcClean.com

Permian Resources Operating, LLC
Case No. 26221
Exhibit C-1

Postal Delivery Report
Permian Resources Operating, LLC
Case No. 26221

Recipient	Date Mailed	USPS Tracking Number	Date Received	Status
Powderhorn Assets	6/4/2026	9414836208551301617406	6/8/2026	DELIVERED LEFT WITH INDIVIDUAL MIDLAND, TX 79701
MRC Permian	6/4/2026	9414836208551301617420	6/8/2026	DELIVERED LEFT WITH INDIVIDUAL DALLAS, TX 75240
Viper Energy Partners LLC	6/4/2026	9414836208551301617437	6/9/2026	DELIVERED INDIVIDUAL PICKED UP AT PO



June 08, 2026

Dear Simple Certified:

The following is in response to your request for proof of delivery on your item with the tracking number:
9414 8362 0855 1301 6174 06.

Item Details

Status: Delivered, Left with Individual
Status Date / Time: June 08, 2026, 08:44 am
Location: MIDLAND, TX 79701
Postal Product: First-Class Mail®
Extra Services: Certified Mail™
Return Receipt Electronic
Recipient Name: POWDERHORN ASSETS

Shipment Details

Weight:

Recipient Signature

Signature of Recipient:

SRZ
SRZ

Address of Recipient:

600 N MARIENFELD ST STE
1000, MIDLAND, TX 79701

Note: Scanned image may reflect a different destination address due to Intended Recipient's delivery instructions on file.

Thank you for selecting the United States Postal Service® for your mailing needs. If you require additional assistance, please contact your local Post Office™ or a Postal representative at 1-800-222-1811.

Sincerely,

United States Postal Service®
475 L'Enfant Plaza SW
Washington, D.C. 20260-0004

Powderhorn Assets
600 N Marienfeld St
Suite 1000
Midland , TX 79701
Reference #: PR Asteroid 26221
Item ID: PR Asteroid 26221

Permian Resources Operating, LLC
Case No. 26221
Exhibit C-3



June 09, 2026

Dear Simple Certified:

The following is in response to your request for proof of delivery on your item with the tracking number:
9414 8362 0855 1301 6174 20.

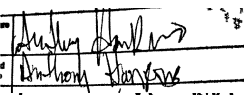
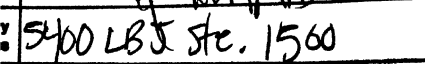
Item Details

Status: Delivered, Left with Individual
Status Date / Time: June 08, 2026, 10:11 am
Location: DALLAS, TX 75240
Postal Product: First-Class Mail®
Extra Services: Certified Mail™
Return Receipt Electronic
Recipient Name: MRC PERMIAN

Shipment Details

Weight:

Recipient Signature

Signature of Recipient:	
Address of Recipient:	

Note: Scanned image may reflect a different destination address due to Intended Recipient's delivery instructions on file.

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Sincerely,

United States Postal Service®
475 L'Enfant Plaza SW
Washington, D.C. 20260-0004

MRC Permian
5400 LBJ Freeway
Suite 1500
Dallas, TX 75240
Reference #: PR Asteroid 26221
Item ID: PR Asteroid 26221

Affidavit of PublicationNo. 109360

State of New Mexico

County of Eddy:

Adrian Hedden

being duly sworn, says that he is the

Publisher

of the Carlsbad Current Argus, a weekly newspaper of

general circulation, published in English at Carlsbad,

said county and state, and that the hereto attached

Legal Ad

was published in a regular and entire issue of the said

Carlsbad Current Argus, a weekly 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 June 10, 2026

Second Publication _____

Third Publication _____

Fourth Publication _____

Fifth Publication _____

Sixth Publication _____

Seventh Publication _____

Eighth Publication _____

Subscribed and sworn before me this

10th day of June 2026

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



Latisha Romine

Notary Public, Eddy County, New Mexico

Copy of Publication:

This is to notify all interested parties, including; Powderhorn Assets; MRC Permian Company; Viper Energy Partners LLC; and their successors and assigns; that the New Mexico Oil Conservation Division will conduct a hearing on the application submitted by Permian Resources Operating, LLC, (Applicant) for Case No. 26221. The hearing will be conducted on July 9, 2026, in a hybrid fashion, both virtually and in person at the Energy, Minerals, and Natural Resources Department, 1st Floor, Santa Fe, NM 87505. To participate virtually, see the instructions posted on the OCD website: <https://www.emnrd.nm.gov/ocd/hearing-info/>. In Case No. 26221, Applicant seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a 640-acre, more or less, standard horizontal spacing unit comprised of the W/2 of Sections 20 and 29, Township 23 South, Range 26 East, Eddy County, New Mexico (Unit). The Unit will be dedicated to the following wells (Wells): **Asteroid Fed Com 111H**, which will produce from a first take point in the NW/4 NW/4 (Unit D) of Section 20 to a last take point in the SW/4 SW/4 (Unit M) of Section 29; and **Asteroid Fed Com 121H**, which will produce from a first take point in the NE/4 NW/4 (Unit C) of Section 20 to a last take point in the SE/4 SW/4 (Unit N) of Section 29. The completed intervals of the Wells will be unorthodox. Also to be considered will be the cost of drilling and completing the Wells and the allocation of the cost, the designation of Applicant as operator of the Wells, and a 200% charge for the risk involved in drilling and completing the Wells. The Wells are located within the Carlsbad, New Mexico city limits.

109360-Published in Carlsbad Current Argus June 10, 2026.

Permian Resources Operating, LLC
 Case No. 26221
 Exhibit C-4