

State of New Mexico  
Energy, Minerals and Natural Resources Department

**Michelle Lujan-Grisham**  
Governor

**Erin Taylor**  
Acting Cabinet Secretary

**Ben Shelton**  
Deputy Secretary

**Albert C.S. Chang**  
Division Director  
Oil Conservation Division



**ADMINISTRATIVE NON-STANDARD SPACING UNIT**

Mikah Thomas  
[mikah@pbex.com](mailto:mikah@pbex.com)

**Administrative Order NSP – 2374**

**PBEX Operations, LLC [OGRID 332544]**  
LTK 24 25 Federal Com Well No. 203H (API No. 30-025-55065)  
LTK 24 25 Federal Com Well No. 205H (API No. 30-025-PENDING)  
**HSU: E/2 Section 24 and E/2 Section 25, T18S, R32E, Lea County**

Reference is made to your application received on March 3<sup>rd</sup>, 2026.

You have requested approval of a non-standard horizontal spacing unit to be included in your proposed horizontal spacing unit, as follows:

**Proposed Horizontal Spacing Unit:**

<b>Description</b>	<b>Acres</b>	<b>Pool</b>	<b>Pool Code</b>
E/2 Section 24	640	Corbin; Bone Spring, South	13160
E/2 Section 25			

You have requested an exception pursuant to Rule 19.15.16.15(A)(3) NMAC, to approve a non-standard horizontal spacing unit consisting of the entire area described above as the horizontal spacing unit. The proposed horizontal spacing unit does not consist of a quarter - quarter section or equivalent in both sections, as required by Rule 19.15.16.15(B)(1) NMAC.

NSP - 2374  
PBEX Operations, LLC  
Page 2 of 2

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We understand that you are seeking this exception for an allowance to create a non-standard horizontal spacing unit, comprised of the Proposed Horizontal Spacing Unit referenced above within Lea County, New Mexico.

The Division understands you have given notice of this application to all operators or owners who are "affected persons," as defined in Paragraph (8) Subsection A of 19.15.2.7 NMAC, in all adjoining units which are to be being included.

You have requested this non-standard horizontal spacing unit for optimal spacing and production of wells within the proposed horizontal spacing unit located in the E/2 Section 24 and the E/2 Section 25 underlying the Bone Spring formation.

Pursuant to the authority conferred by Division Rule 19.15.16.15(B)(5) NMAC, the above-described **non-standard horizontal spacing unit is hereby approved**. Further, the Applicant may add additional wells to the non-standard spacing unit, the well(s) must be in the same horizontal spacing unit and pool/formation. The new well's APD shall reference this NSP order number on Form C-102 with an adjacent letter stating this request.

### **General Provisions**

The above approvals are subject to your being in compliance with all other applicable Division rules, including, but not limited to Division Rule 19.15.5.9 NMAC.

Jurisdiction of this case is retained for the entry of such further orders as the Division may deem necessary.



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**Albert C.S. Chang**  
Division Director  
AC/lrl

**Date:** 04/10/2026

ID NO. 559241

NSP - 2374

RECEIVED: <b>03/03/26</b>	REVIEWER:	TYPE:	APP NO:
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ABOVE THIS TABLE FOR OCD DIVISION USE ONLY

**NEW MEXICO OIL CONSERVATION DIVISION**  
 - Geological & Engineering Bureau -  
 1220 South St. Francis Drive, Santa Fe, NM 87505



**ADMINISTRATIVE APPLICATION CHECKLIST**

THIS CHECKLIST IS MANDATORY FOR ALL ADMINISTRATIVE APPLICATIONS FOR EXCEPTIONS TO DIVISION RULES AND REGULATIONS WHICH REQUIRE PROCESSING AT THE DIVISION LEVEL IN SANTA FE

<b>Applicant:</b> <u>PBEX Operations, LLC</u>	<b>OGRID Number:</b> <u>332544</u>
<b>Well Name:</b> <u>LTK 24-25 Fed Com 203H and LTK 24-25 Fed Com 205H</u>	<b>API:</b> <u>30-025-55065 and Pending</u>
<b>Pool:</b> <u>Corbin; Bone Spring South</u>	<b>Pool Code:</b> <u>13160</u>

**SUBMIT ACCURATE AND COMPLETE INFORMATION REQUIRED TO PROCESS THE TYPE OF APPLICATION INDICATED BELOW**

- 1) **TYPE OF APPLICATION:** Check those which apply for [A]
- A. Location – Spacing Unit – Simultaneous Dedication  
 NSL       NSP (PROJECT AREA)       NSP (PRORATION UNIT)       SD
- B. Check one only for [ I ] or [ II ]
- [ I ] Commingling – Storage – Measurement  
 DHC    CTB    PLC    PC    OLS    OLM
- [ II ] Injection – Disposal – Pressure Increase – Enhanced Oil Recovery  
 WFX    PMX    SWD    IPI    EOR    PPR

<b>FOR OCD ONLY</b>	
<input type="checkbox"/>	Notice Complete
<input type="checkbox"/>	Application Content Complete

- 2) **NOTIFICATION REQUIRED TO:** Check those which apply.
- A.  Offset operators or lease holders  
 B.  Royalty, overriding royalty owners, revenue owners  
 C.  Application requires published notice  
 D.  Notification and/or concurrent approval by SLO  
 E.  Notification and/or concurrent approval by BLM  
 F.  Surface owner  
 G.  For all of the above, proof of notification or publication is attached, and/or,  
 H.  No notice required

3) **CERTIFICATION:** I hereby certify that the information submitted with this application for administrative approval is **accurate** and **complete** to the best of my knowledge. I also understand that **no action** will be taken on this application until the required information and notifications are submitted to the Division.

**Note: Statement must be completed by an individual with managerial and/or supervisory capacity.**

Mikah Thomas  
 Print or Type Name

02/27/2026  
 Date

Print or Type Name

432-661-7106  
 Phone Number

Signature

mikah@pbex.com  
 e-mail Address



March 2, 2026

Leonard Lowe and Director Albert C.S. Chang  
Oil Conservation Division  
New Mexico Department of Energy,  
Minerals and Natural Resources  
1220 South Saint Francis Drive  
Santa Fe, New Mexico 87505

Re: Application of PBEX Operations, LLC for administrative approval of a non-standard spacing unit and proration unit for its LTK 24-25 Fed Com 203H well, and LTK 24-25 Fed Com 205H well, located in the Bone Spring formation underlying the E/2 of Section 24, and the E/2 of Section 25, all in Township 18 South, Range 32 East, Lea County, New Mexico

Dear Mr. Lowe and Director Chang:

Pursuant to 19.15.15.11.B. NMAC, PBEX Operations, LLC ("PBX"), OGRID Number 332544, is seeking administrative approval of a non-standard spacing unit and proration unit for the development of the **LTK 24-25 Fed Com 203H** (API: 30-025-55065), and **LTK 24-25 Fed Com 205H** (API: Pending) wells, located in the E/2 of Sections 24 and 25, Township 18 South, Range 32 East, Lea County, New Mexico.

These are horizontal wells that will be drilled as described below, producing from the Corbin; Bone Spring, South [Pool Code 13160]. This pool is designated as an oil pool, and the statewide rules apply. The non-standard horizontal spacing unit will be comprised of the E/2 of Section 24 and 25, Township 18 South, Range 32 East, Lea County, New Mexico.

**LTK 24-25 FED COM 203H**

E2 Secs. 24 & 25, T18S-R32E, 2BS  
SHL- 24: 1178' FNL, 955' FEL, or Unit A  
FTP- 24: 100' FNL, 2310' FEL, or Unit B  
LTP- 25: 100' FSL, 2310' FEL, or Unit O  
BHL- 25: 50' FSL, 2310' FEL, or Unit O

**LTK 24-25 FED COM 205H**

E2 Secs. 24 & 25, T18S-R32E, 2BS  
SHL- 24: 1184' FNL, 915' FEL, or Unit A  
FTP- 24: 100' FNL, 330' FEL, or Unit A  
LTP- 25: 100' FSL, 330' FEL, or Unit P  
BHL- 25: 50' FSL, 330' FEL, or Unit P

Pursuant to the guidelines found in 19.15.15.11(B)(3) and (4) NMAC, please see C-102s showing the spacing unit, attached as *Exhibit "A"*, and a list of the "Affected Parties and Persons" attached as *Exhibit "B"*. Affected Parties and Persons entitled to notice has been sent a copy of this application by certified mail, return receipt requested, advising them that objections must be filed in writing within 20 days of mailing

PBEX, LLC | 223 W Wall St, Suite 900 | Midland, TX | 79701

this notice, attached as *Exhibit "C"*. Pursuant to 19.15.2.7(A)(8)(d) NMAC, notice was provided to the Bureau of Land Management to the extent that Federal leases are involved. Additionally, attached as *Exhibit "D"* provides the cover letter sent to all affected parties.

Per the requirement under 19.15.15.11(B)(3)(c), PBX's request for approval of a non-standard spacing unit is based on its configuration of the optimal spacing of the wells, leading to optimal production for these two half-sections. Both wells will be drilled from the same pad to minimize surface disturbance.

Thank you for your consideration. Should you have any questions or want to discuss any details, please contact me at 432.661.7106 or mikah@pbex.com.

Sincerely,

**PBEX Operations, LLC**

A handwritten signature in blue ink, appearing to read "Mikah", is positioned above the typed name.

Regulatory & HSE Manager

MT:bh

Enc

Exhibit A

<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: <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><input type="checkbox"/> Initial Submittal</td> </tr> <tr> <td><input checked="" type="checkbox"/> Amended Report</td> </tr> <tr> <td><input type="checkbox"/> As Drilled</td> </tr> </table>	<input type="checkbox"/> Initial Submittal	<input checked="" type="checkbox"/> Amended Report	<input type="checkbox"/> As Drilled
<input type="checkbox"/> Initial Submittal					
<input checked="" type="checkbox"/> Amended Report					
<input type="checkbox"/> As Drilled					

WELL LOCATION INFORMATION

API Number <b>30-025-55065</b>	Pool Code <b>13160</b>	Pool Name <b>CORBIN; BONE SPRING, SOUTH</b>
Property Code <b>337714</b>	Property Name <b>LTK 24-25 FED COM</b>	
OGRID No. <b>332544</b>	Operator Name <b>PBEX OPERATIONS, LLC</b>	Well Number <b>203H</b>
Ground Level Elevation <b>3,810'</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>A</b>	<b>24</b>	<b>18 S</b>	<b>32 E</b>		<b>1,178' FNL</b>	<b>955' FEL</b>	<b>32.736950°</b>	<b>-103.714357°</b>	<b>LEA</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>O</b>	<b>25</b>	<b>18 S</b>	<b>32 E</b>		<b>50' FSL</b>	<b>2,310' FEL</b>	<b>32.711282°</b>	<b>-103.718744°</b>	<b>LEA</b>

Dedicated Acres <b>640</b>	Infill or Defining Well <b>Defining</b>	Defining Well API <b>30-025-55065</b>	Overlapping Spacing Unit (Y/N) <b>N</b>	Consolidation Code <b>F</b>
Order Numbers: <b>R-23525 NSP Pending</b>			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>A</b>	<b>24</b>	<b>18 S</b>	<b>32 E</b>		<b>1,178' FNL</b>	<b>955' FEL</b>	<b>32.736950°</b>	<b>-103.714357°</b>	<b>LEA</b>

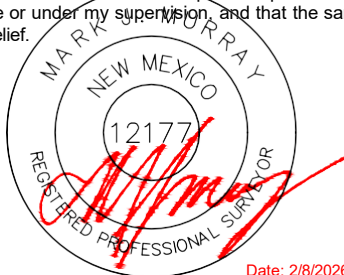
First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>B</b>	<b>24</b>	<b>18 S</b>	<b>32 E</b>		<b>100' FNL</b>	<b>2,310' FEL</b>	<b>32.739919°</b>	<b>103.718767°</b>	<b>LEA</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>O</b>	<b>25</b>	<b>18 S</b>	<b>32 E</b>		<b>100' FSL</b>	<b>2,310' FEL</b>	<b>32.711419°</b>	<b>-103.718744°</b>	<b>LEA</b>

Unitized Area or Area of Uniform Interest com pending	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation: <b>3,810</b>
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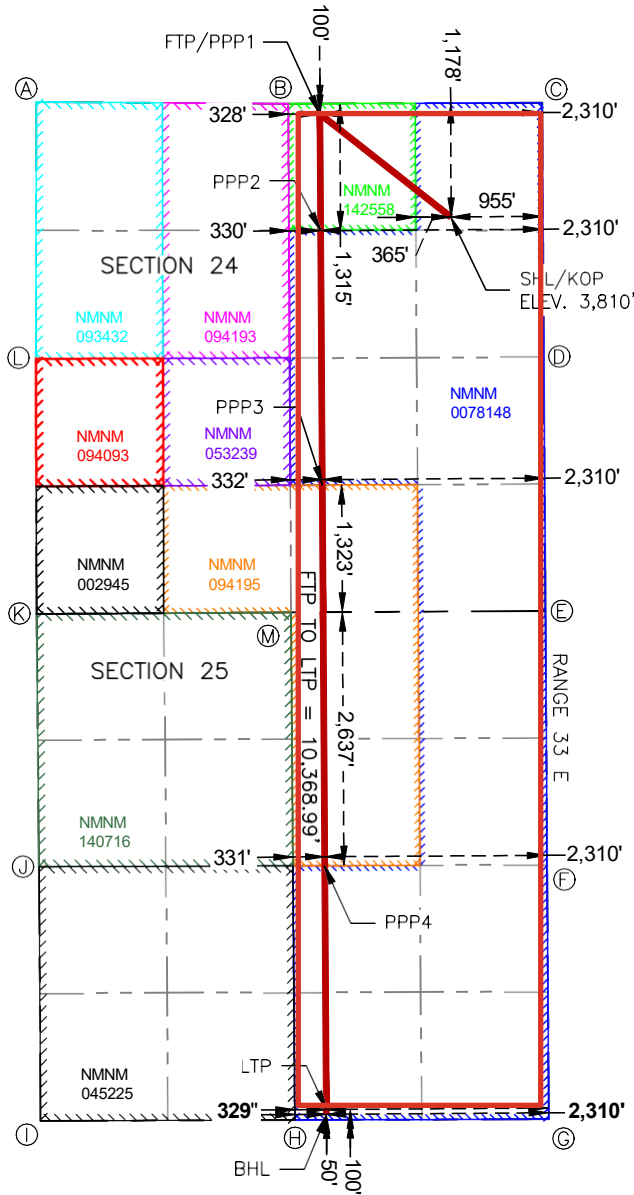
<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land 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 style="text-align: right;"><i>Mikah Thomas</i> <b>2/10/2026</b></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: 2/8/2026</p> </div>			
Signature <span style="float: right;">Date</span>  <b>Mikah Thomas</b>	Signature and Seal of Professional Surveyor			
Printed Name  <b>mikah@pbex.com</b> Email Address	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%;">Certificate Number <b>12177</b></td> <td style="width:33%;">Date of Survey <b>2/8/2026</b></td> <td style="width:33%;">Revision Number <b>1</b></td> </tr> </table>	Certificate Number <b>12177</b>	Date of Survey <b>2/8/2026</b>	Revision Number <b>1</b>
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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.



**LTK 24-25 FED COM 203H**

**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 1,178' FNL & 955' FEL  
 ELEV. = 3,808'

NAD 83 X = 731,663.63'  
 NAD 83 Y = 632,389.96'  
 NAD 83 LAT = 32.736950°  
 NAD 83 LONG = -103.714357°  
 NAD 27 X = 690,484.84'  
 NAD 27 Y = 632,326.14'  
 NAD 27 LAT = 32.736829°  
 NAD 27 LONG = -103.713856°

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

NAD 83 X = 730,301.39'  
 NAD 83 Y = 633,462.43'  
 NAD 83 LAT = 32.739919°  
 NAD 83 LONG = -103.718767°  
 NAD 27 X = 689,122.64'  
 NAD 27 Y = 633,398.60'  
 NAD 27 LAT = 32.739798°  
 NAD 27 LONG = -103.718265°

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

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

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

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

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

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

**LAST TAKE POINT**  
 100' FSL & 2,310' FEL

NAD 83 X = 730,368.65'  
 NAD 83 Y = 623,093.66'  
 NAD 83 LAT = 32.711419°  
 NAD 83 LONG = -103.718744°  
 NAD 27 X = 689,189.61'  
 NAD 27 Y = 623,030.10'  
 NAD 27 LAT = 32.711298°  
 NAD 27 LONG = -103.718243°

**BOTTOM HOLE LOCATION**  
 50' FSL & 2,310' FEL

NAD 83 X = 730,368.98'  
 NAD 83 Y = 623,043.66'  
 NAD 83 LAT = 32.711282°  
 NAD 83 LONG = -103.718744°  
 NAD 27 X = 689,189.94'  
 NAD 27 Y = 622,980.10'  
 NAD 27 LAT = 32.711161°  
 NAD 27 LONG = -103.718243°

**CORNER COORDINATES**  
 NEW MEXICO EAST - NAD 83

POINT	NORTHING/EASTING
A	N:633,579.81' E:727,354.66'
B	N:633,561.15' E:729,972.58'
C	N:633,571.39' E:732,610.74'
D	N:630,928.76' E:732,627.68'
E	N:628,286.58' E:732,645.20'
F	N:625,643.80' E:732,661.88'
G	N:623,001.57' E:732,679.31'
H	N:622,992.53' E:730,040.82'
I	N:622,984.14' E:727,399.78'
J	N:625,626.70' E:727,383.20'
K	N:628,255.53' E:727,357.53'
L	N:630,908.15' E:727,350.61'
M	N:628,271.06' E:730,001.36'

<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: <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><input type="checkbox"/> Initial Submittal</td> </tr> <tr> <td><input checked="" type="checkbox"/> Amended Report</td> </tr> <tr> <td><input type="checkbox"/> As Drilled</td> </tr> </table>	<input type="checkbox"/> Initial Submittal	<input checked="" type="checkbox"/> Amended Report	<input type="checkbox"/> As Drilled
<input type="checkbox"/> Initial Submittal					
<input checked="" type="checkbox"/> Amended Report					
<input type="checkbox"/> As Drilled					

WELL LOCATION INFORMATION

API Number	Pool Code 13160	Pool Name CORBIN; BONE SPRING, SOUTH
Property Code 337714	Property Name <b>LTK 24-25 FED COM</b>	
OGRID No. 332544	Operator Name <b>PBEX OPERATIONS, LLC</b>	Well Number <b>205H</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Ground Level Elevation <b>3,810'</b>
		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
A	24	18 S	32 E		1,184' FNL	915' FEL	32.736934°	-103.714229°	LEA

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	25	18 S	32 E		50' FSL	330' FEL	32.711269°	-103.712307°	LEA

Dedicated Acres 640	Infill or Defining Well Infill	Defining Well API 30-025-55065	Overlapping Spacing Unit (Y/N) N	Consolidation Code F
Order Numbers: R-23525 NSP Pending			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
A	24	18 S	32 E		1,184' FNL	915' FEL	32.736934°	-103.714229°	LEA

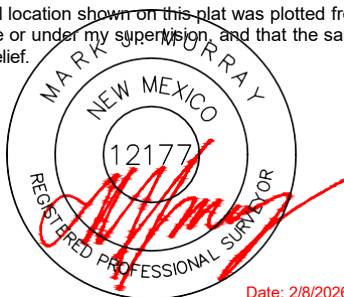
First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
A	24	18 S	32 E		100' FNL	330' FEL	32.739909°	-103.712328°	LEA

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
P	25	18 S	32 E		100' FSL	330' FEL	32.711406°	-103.712307°	LEA

Unitized Area or Area of Uniform Interest com pending	Spacing Unit Type <input checked="" type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation: 3,810
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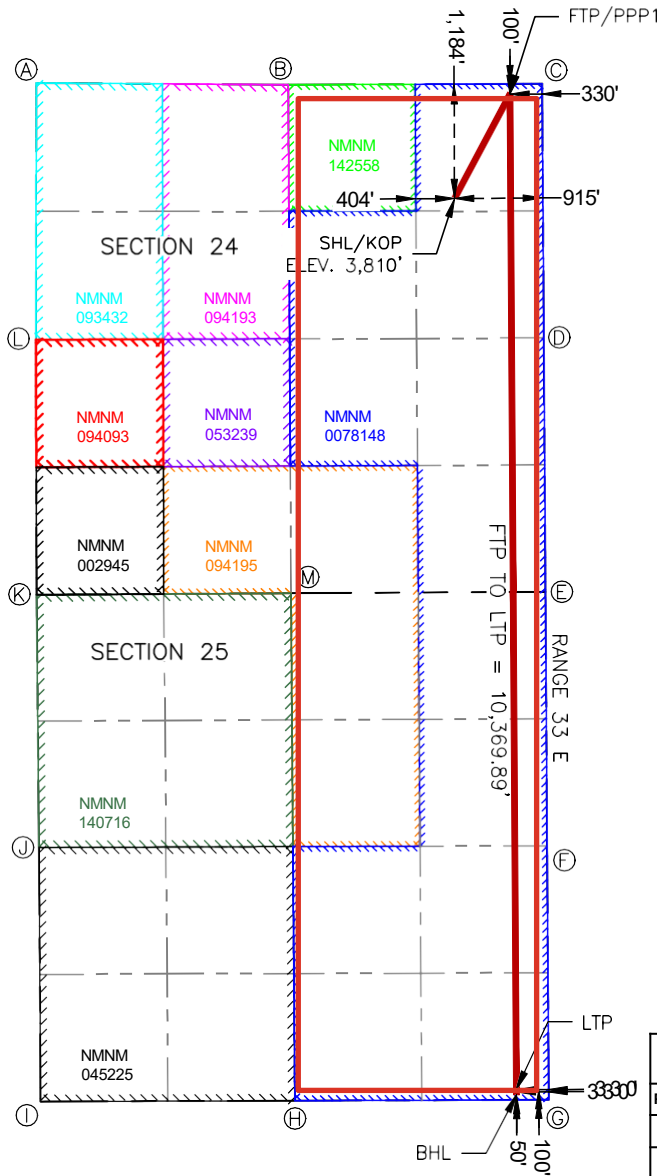
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Signature	Date	Signature and Seal of Professional Surveyor	
Mikah Thomas		Certificate Number	Date of Survey
Printed Name		12177	2/8/2026
Email Address		Revision Number	1
mikah@pbex.com			

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

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**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 1,184' FNL & 915' FEL  
 ELEV. = 3,810'  
 NAD 83 X = 731,703.23'  
 NAD 83 Y = 632,384.28'  
 NAD 83 LAT = 32.736934°  
 NAD 83 LONG = -103.714229°  
 NAD 27 X = 690,524.43'  
 NAD 27 Y = 632,320.46'  
 NAD 27 LAT = 32.736813°  
 NAD 27 LONG = -103.713727°

**FIRST TAKE POINT & PENETRATION POINT**  
 100' FNL & 330' FEL  
 NAD 83 X = 732,281.38'  
 NAD 83 Y = 633,470.11'  
 NAD 83 LAT = 32.739909°  
 NAD 83 LONG = -103.712328°  
 NAD 27 X = 691,102.61'  
 NAD 27 Y = 633,406.26'  
 NAD 27 LAT = 32.739788°  
 NAD 27 LONG = -103.711826°

**LAST TAKE POINT**  
 100' FSL & 330' FEL  
 NAD 83 X = 732,348.65'  
 NAD 83 Y = 623,100.44'  
 NAD 83 LAT = 32.711406°  
 NAD 83 LONG = -103.712307°  
 NAD 27 X = 691,169.59'  
 NAD 27 Y = 623,036.86'  
 NAD 27 LAT = 32.711285°  
 NAD 27 LONG = -103.711806°

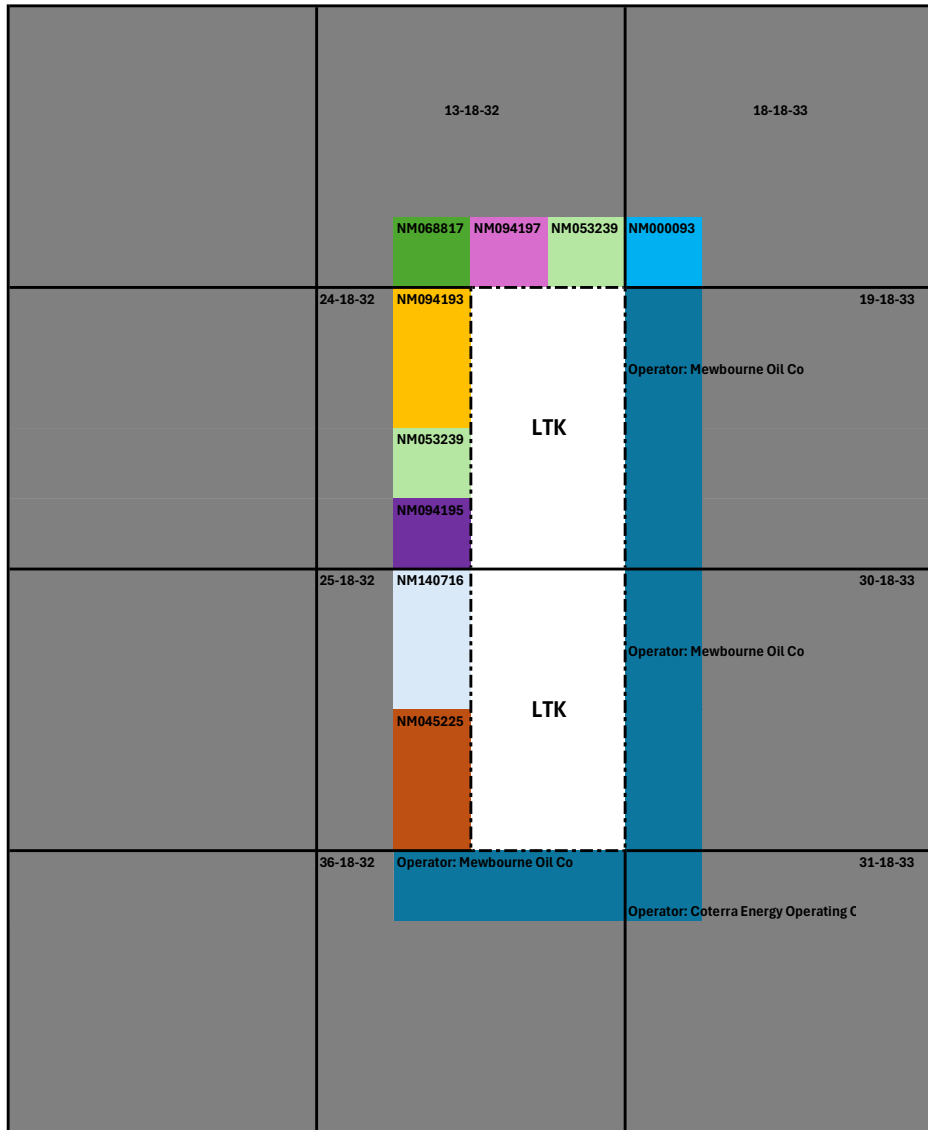
**BOTTOM HOLE LOCATION**  
 50' FSL & 330' FEL  
 NAD 83 X = 732,348.98'  
 NAD 83 Y = 623,050.44'  
 NAD 83 LAT = 32.711269°  
 NAD 83 LONG = -103.712307°  
 NAD 27 X = 691,169.91'  
 NAD 27 Y = 622,986.86'  
 NAD 27 LAT = 32.711148°  
 NAD 27 LONG = -103.711806°

**CORNER COORDINATES  
 NEW MEXICO EAST - NAD 83**

POINT	NORTHING/EASTING
A	N:633,579.81' E:727,354.66'
B	N:633,561.15' E:729,972.58'
C	N:633,571.39' E:732,610.74'
D	N:630,928.76' E:732,627.68'
E	N:628,286.58' E:732,645.20'
F	N:625,643.80' E:732,661.88'
G	N:623,001.57' E:732,679.31'
H	N:622,992.53' E:730,040.82'
I	N:622,984.14' E:727,399.78'
J	N:625,626.70' E:727,383.20'
K	N:628,255.53' E:727,357.53'
L	N:630,908.15' E:727,350.61'
M	N:628,271.06' E:730,001.36'

**LTK 24-25 FED COM 205H**

Affected Parties Surface Plat/List



LEASE	OPERATING RIGHTS OWNERS PER SRP
NM 094197	Browning Oil Co
NM 094193	BTA Oil Producers LLC
NM 094195	Burgandy Oil & Gas of NM
OPERATOR	Coterra Energy Operatig Company
NM 068817	CWM 2000-C LTD
NM 000093	Devon Energy Production Co LP
NM 094195	Energen Resources Co
NM 068817	EOG Resources Inc.
NM 094197	EOG Resources Inc.
NM 053239	EOG Resources Inc.
NM 000093	EOG Resources Inc.
NM 045225	EOG Resources Inc.
NM 094195	EOG Resources Inc.
NM 094197	Fasken Land & Minerals Ltd
NM 094195	French Land & Cattle Ltd
NM 045225	Jons, Betty H, Trustee
NM 068817	Joyran Corp
NM 094197	Joyran Corp
NM 053239	JTI Inc.
NM 094195	LRJ Jr LLC
NM 053239	Lynx Petroleum Consultants Inc.
NM 094195	Magnum Hunter Production Inc
NM 094195	Marathon Oil Permian LLC
NM 094197	Maverick Permian Agent Corp
NM 053239	Maverick Permian Agent Corp
NM 068817	Mewbourne Oil Company
NM 094197	Mewbourne Oil Company
NM140716	Mewbourne Oil Company
OPERATOR	Mewbourne Oil Company
NM 094197	Mizel Resources Trust
NM 068817	Noble Energy Inc.
NM 045225	Pear Resources
NM 094195	QEP Energy Company
NM 094195	Sabine Oil & Gas Corp
NM 094195	Sharbro Energy LLC
NM 094197	Sisbro Oil & Gas LLC
NM 053239	Sisbro Oil & Gas LLC
NM 094195	Viersen Oil & Gas Co

Exhibit C

3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Browning Oil Co	8080 N Central Expy, Dallas, TX 75206	9414 8098 9864 3079 0143 49
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	BTA Oil Producers LLC	104 S Pecos St, Midland, TX 79701	9414 8098 9864 3079 0154 45
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Burgandy Oil & Gas of NM	505 N. Big Spring St, Suite 603, Midland, TX 79701	9414 8098 9864 3079 0156 29
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Coterra Energy Operatig Company	6001 Deauville Blvd, Midland, TX 79706	9414 8098 9864 3079 0159 19
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	CWM 2000-C LTD	PO Box 7698, Tyler TX 75711	9414 8098 9864 3079 0146 53
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Devon Energy Production Co LP	333 W. Sheridan Ave, Oklahoma City, OK 73102	9414 8098 9864 3079 0145 47
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Energen Resources Co	605 Richard Arrington Jr Blvd, Birmingham, AL 35203	9414 8098 9864 3079 0159 57
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	EOG Resources Inc.	1111 Bagby St Sky Lobby 2, Houston, TX 77002	9414 8098 9864 3079 0180 64
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Fasken Land & Minerals Ltd	5509 Champions Dr, Midland, TX 79706	9414 8098 9864 3079 0146 60
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	French Land & Cattle Ltd	6101 Holiday Hill Rd, Midland, TX 79707	9414 8098 9864 3079 0145 61
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Jons, Betty H, Trustee	PO Box 11327, Midland, TX 79702	9414 8098 9864 3079 0161 76
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Joyran Corp	PO Box 3400, Midland, TX 79702	9414 8098 9864 3079 0162 82
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Joyran Corp	63 Wall St, 23rd Floor, New York, NY 10005	9414 8098 9864 3079 0163 81
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	JTI Inc.	5801 E 41st #603, Tulsa, OK 74135	9414 8098 9864 3079 0162 51
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	LRJ Jr LLC	PO Box 11327, Midland, TX 79702	9414 8098 9864 3079 0166 19
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Lynx Petroleum Consultants Inc.	PO Box 1708, Hobbs, NM 88241	9414 8098 9864 3079 0168 24
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Magnum Hunter Production Inc	840 Gessner Rd, Suite 1400, Houston, TX 77024	9414 8098 9864 3079 0170 81
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Magnum Hunter Production Inc	6001 Deauville, Midland, TX 79706	9414 8098 9864 3079 0168 93
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Marathon Oil Permian LLC	990 Town and Country Blvd, Houston, TX 77024	9414 8098 9864 3079 0169 23
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Maverick Permian Agent Corp	600 W. Illinois Ave, Midland, TX 79701	9414 8098 9864 3079 0169 47
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Maverick Permian Agent Corp	1000 Main Street Suite 12900, Houston, TX 77002	9414 8098 9864 3079 0147 76
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Mewbourne Oil Company	3620 Old Bullard Rd, Tyler, TX 75701	9414 8098 9864 3079 0173 19
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Mewbourne Oil Company	414 West Texas Ave, Midland, TX 79701	9414 8098 9864 3079 0172 10
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Mewbourne Oil Company	500 W Texas Ave, Suite 1020, Midland, TX 79701	9414 8098 9864 3079 0144 48
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Mizel Resources Trust	5801 E 41st #104, Tulsa, OK 74135	9414 8098 9864 3079 0174 94
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Noble Energy Inc.	1625 Broadway Ste 2200, Denver CO 80202	9414 8098 9864 3079 0175 24
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Pear Resources	PO Box 11044, Midland, TX 79702	9414 8098 9864 3079 0175 62
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	QEP Energy Company	1050 17th St, Suite 800, Denver CO 80265	9414 8098 9864 3578 5277 39
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	QEP Energy Company	500 W Texas, Suite 100, Midland, TX 79701	9414 8098 9864 3079 0177 84
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Sabine Oil & Gas Corp	1415 Louisiana St, Suite 1600, Houston, TX 77002	9414 8098 9864 3079 0143 56
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Sharbro Energy LLC	PO Box 840, Artesia, NM 88211	9414 8098 9864 3079 0145 54
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Sisbro Oil & Gas LLC	3600 S Yosemite St #810, Denver Co 80237	9414 8098 9864 3079 0179 37
3/2/2026	Revised NSL Notice to Affected Parties (203H, 205H)	Viersen Oil & Gas Co	6450 S Lewis Ave, Ste 200, Tulsa, OK 74136	9414 8098 9864 3079 0181 94



March 2, 2026

*Via Certified Mail, Return Receipt Requested*  
"AFFECTED PARTIES AND PERSONS"

Re: Revised Application for Administrative Approval of Non-Standard Spacing Unit  
**LTK 24-25 Fed Com 203H & 205H**  
E2 Sections 24 & 25, T18S-R32E  
Lea County, New Mexico

Dear Sir or Madam:

Enclosed please find a copy of the above-referenced revised Application for Administrative Approval of Non-Standard Spacing Unit which will be filed with the New Mexico Oil Conservation Division. The OGRID number was listed incorrectly on the original Application. Pursuant to 19.15.15.11(4), you are hereby advised that any objections to this Application must be filed in writing with the New Mexico Oil Conservation Division at 1220 South St. Francis Drive, Santa Fe, New Mexico 87505, within twenty days (20) of the Division's receipt of the Application. The director may approve the Application without hearing if no objection has been filed within the 20-day period.

Should you have any questions or want to discuss any details, please contact me at 432.894.4625 or ruth@pbex.com.

Sincerely,

**PBEX, LLC**

*Ruth Pelzel*

Ruth Pelzel  
Senior Landman

RP:bh  
Enc

Sante Fe Main Office  
Phone: (505) 476-3441

General Information  
Phone: (505) 629-6116

Online Phone Directory  
<https://www.emnrd.nm.gov/ocd/contact-us>

**State of New Mexico**  
**Energy, Minerals and Natural Resources**  
**Oil Conservation Division**  
**1220 S. St Francis Dr.**  
**Santa Fe, NM 87505**

COMMENTS

Action 559241

**COMMENTS**

Operator: PBEX Operations, LLC 223 West Wall Street Midland, TX 79701	OGRID: 332544
	Action Number: 559241
	Action Type: [UF-NSP] Non-Standard Proration (NSP)

**COMMENTS**

Created By	Comment	Comment Date
llowe	If the Operator wants to add existing wells within the same NSP HSU, the operator will need to submit a C-103 X or Z to the OCD online portal. The sundry shall state the following: "Adding Wells to an NSP HSU: Well Name, Well API No., Pool Name, Pool Code, NSP Order Number". Send an email to <a href="mailto:ocd.engineer@emnrd.nm.gov">ocd.engineer@emnrd.nm.gov</a> . TITLED: Adding existing wells to NSP-XXXX, C-103 X or Z. NSP-XXXX.	4/13/2026

Sante Fe Main Office  
Phone: (505) 476-3441

General Information  
Phone: (505) 629-6116

Online Phone Directory  
<https://www.emnrd.nm.gov/ocd/contact-us>

**State of New Mexico**  
**Energy, Minerals and Natural Resources**  
**Oil Conservation Division**  
**1220 S. St Francis Dr.**  
**Santa Fe, NM 87505**

CONDITIONS

Action 559241

**CONDITIONS**

Operator: PBEX Operations, LLC 223 West Wall Street Midland, TX 79701	OGRID: 332544
	Action Number: 559241
	Action Type: [UF-NSP] Non-Standard Proration (NSP)

**CONDITIONS**

Created By	Condition	Condition Date
llowe	This NSP order was approved with pending API wells. The owner of the NSP shall update the OCD when API number(s) are assigned to those pending APD well(s) by sending an e-mail to <a href="mailto:ocd.engineer@emnrd.nm.gov">ocd.engineer@emnrd.nm.gov</a> . TITLED: Updating NSP-XXX with API number(s) and associated Well Name.	4/13/2026