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

APPLICATIONS OF CIMAREX ENERGY CO.
FOR A HORIZONTAL SPACING UNIT
AND COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23448-23455

APPLICATIONS OF CIMAREX ENERGY CO.
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23594-23601

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

CASE NOS. 23508-23523

NOTICE OF *REVISED EXHIBITS*

Permian Resources Operating, LLC applicant in the above-referenced cases, gives notice that it is filing the attached revised exhibit packet for acceptance into the record.

The revised exhibit packet includes a copy of the sample well proposal letters and AFE's (Exhibit C-10) and removes duplicate copies of mailing reports.

Respectfully submitted,

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ATTORNEYS FOR PERMIAN OPERATING RESOURCES, LLC

CERTIFICATE OF SERVICE

I hereby certify that on July 14, 2023, I served a copy of the foregoing document to the following counsel of record via Electronic Mail to:

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Attorneys for Sandstone Properties, LLC

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
EXAMINER HEARING JULY 20, 2023

CASE NOS. 23508-23523

CASE NO. 23508	BANE 111H, 121H, 122H, 171H, AND 131H WELLS
CASE NO. 23509	BANE 112H, 123H, 124H, 172H, AND 132H WELLS
CASE NO. 23510	BANE 113H, 173H, 125H, 126H AND 133H WELLS
CASE NO. 23511	BANE 114H, 127H, 128H, 174H, AND 134H WELLS
CASE NO. 23512	BANE 201H WELL
CASE NO. 23513	BANE 202H WELL
CASE NO. 23514	BANE 203H WELL
CASE NO. 23515	BANE 204H WELL
CASE NO. 23516	JOKER 111H, 121H, 122H, 171H, AND 131H WELLS
CASE NO. 23517	JOKER 112H, 123H, 124H, 172H, AND 132H WELLS
CASE NO. 23518	JOKER 113H, 125H, 126H, 173H, AND 133H WELLS
CASE NO. 23519	JOKER 114H, 127H, 128H, 174H, AND 134H WELLS
CASE NO. 23520	JOKER 201H WELL
CASE NO. 23521	JOKER 202H WELL
CASE NO. 23522	JOKER 203H WELL
CASE NO. 23523	JOKER 204H WELL

LEA COUNTY, NEW MEXICO

PERMIAN RESOURCES

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

APPLICATIONS OF CIMAREX ENERGY CO.
FOR A HORIZONTAL SPACING UNIT
AND COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23448-23455

APPLICATIONS OF CIMAREX ENERGY CO.
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23594-23601

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

CASE NOS. 23508-23523

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

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

CASE NO. 23508

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23453. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23453 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

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

E. Imposing a 200% 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,

HOLLAND & HART LLP

By:_____

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23509

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23454. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23454 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

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

E. Imposing a 200% 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,

HOLLAND & HART LLP

By:_____

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23510

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Bane 4-9 Federal Com 113H and 173H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East; and

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

- **Bane 4-9 Federal Com 125H, 126H, and 133H** wells, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23455. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23455 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

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

E. Imposing a 200% 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,

HOLLAND & HART LLP

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be dedicated to the following proposed initial wells:

- **Bane 4-9 Federal Com 113H and 173H wells,** to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East; and
- **Bane 4-9 Federal Com 125H, 126H, and 133H wells,** to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23511

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23452. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23452 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

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

E. Imposing a 200% 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,

HOLLAND & HART LLP

By:_____

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23512

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing unit comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Bane 4-9 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

By:__ _____

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23513

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Bane 4-9 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom a hole location in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23514

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Bane 4-9 Federal Com 203H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 203H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23515

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Bane 4-9 Federal Com 204H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 204H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23516

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23449. Applicant therefore requests that this matter be set on the June 1, 2023, and thereafter consolidated with Case No. 23449 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

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

E. Imposing a 200% 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,

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.

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

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

CASE NO. 23517

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23450. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23450 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

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

E. Imposing a 200% 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,

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.

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

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

CASE NO. 23518

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23451. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23451 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

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

E. Imposing a 200% 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,

HOLLAND & HART LLP

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23519

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial wells.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial wells:

- **Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

6. This application competes with the *Application of Cimarex Energy Co. for a Horizontal Spacing and Proration Unit and Compulsory Pooling, Lea County, New Mexico* filed in Case No. 23448. Applicant therefore requests that this matter be set on the June 1, 2023, and consolidated with Case No. 23448 for a contested hearing under the Prehearing Order issued in these competing cases.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal wells to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the wells;

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

E. Imposing a 200% 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,

HOLLAND & HART LLP

By:_____

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

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23520

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Joker 5-8 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.

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

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

CASE NO. 23521

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Joker 5-8 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

By:_____

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.

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

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

CASE NO. 23522

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

1. Applicant is a working interest owner in the proposed horizontal spacing unit and has the right to drill thereon.

2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Joker 5-8 Federal Com 203H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

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Respectfully submitted,

HOLLAND & HART LLP

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 203H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

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

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

CASE NO. 23523

APPLICATION

Read & Stevens, Inc., through its undersigned attorneys, hereby files this application with the Oil Conservation Division pursuant to the provisions of NMSA 1978, § 70-2-17, for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. In support of its application, Applicant states:

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2. Applicant seeks to designate Permian Resources Operating, LLC (OGRID No. 372165) as the operator of the proposed horizontal spacing unit and of the proposed initial well.

3. Applicant seeks to initially dedicate the above-referenced horizontal spacing unit to the following proposed initial well:

- **Joker 5-8 Federal Com 204H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. A
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523

4. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all interest owners in the subject spacing unit.

5. The pooling of interests will allow Applicant to obtain a just and fair share of the oil and gas underlying the subject lands, avoid the drilling of unnecessary wells, will prevent waste, and will protect correlative rights.

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on June 1, 2023, and, after notice and hearing as required by law, the Division enter an order:

A. Pooling all uncommitted interests in the horizontal well spacing unit;

B. Designating Permian Resources Operating, LLC (OGRID No. 372165) as operator of the horizontal spacing unit and the horizontal well to be drilled thereon;

C. Authorizing Applicant to recover its costs of drilling, completing, and equipping the well;

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

E. Imposing a 200% penalty for the risk assumed by Applicant in drilling and completing the well against any working interest owner who does not voluntarily participate in the drilling of the well.

Respectfully submitted,

HOLLAND & HART LLP

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ATTORNEYS FOR READ & STEVENS, INC.

CASE _____: **Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico.** Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 204H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23508	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Bane**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Teas; Bone Spring, East (96637)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.21-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-9**
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

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

Well #1	**Bane 4-9 Fed Com 111H:** **SHL: 628' FNL, 1,071' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 330' FWL (Unit M) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #2	**Bane 4-9 Fed Com 121H:** **SHL: 628' FNL, 1,137' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 330' FWL (Unit M) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #3	**Bane 4-9 Fed Com 122H:** **SHL: 628' FNL, 1,170' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 990' FWL (Unit M) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #4	**Bane 4-9 Fed Com 171H:** **SHL: 498' FNL, 1,070' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 990' FWL (Unit M) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #5	**Bane 4-9 Fed Com 131H:** **SHL: 498' FNL, 1,103' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 330' FWL (Unit M) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-3, C-5, C-6, C-7, C-9**

If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	
Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-8**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-14**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-13**
HSU Cross Section	**Exhibit E-13**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3, C-5, C-6, C-7, C-9**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-8**
Structure Contour Map - Subsea Depth	**Exhibit E-9, E-10, E-11, E-12**
Cross Section Location Map (including wells)	**Exhibit E-9, E-10, E-11, E-12**
Cross Section (including Landing Zone)	**Exhibit C-13**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23509	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Bane**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Teas; Bone Spring, East (96637)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.44-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-9**
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

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

Well #1	**Bane 4-9 Fed Com 112H:** **SHL: 628' FNL, 1,104' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 1,650' FWL (Unit N) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #2	**Bane 4-9 Fed Com 123H:** **SHL: 628' FNL, 1,203' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 1,650' FWL (Unit N) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #3	**Bane 4-9 Fed Com 124H:** **SHL: 628' FNL, 1,236' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 2,310' FWL (Unit N) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #4	**Bane 4-9 Fed Com 172H:** **SHL: 498' FNL, 1,235' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 2,310' FWL (Unit N) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #5	**Bane 4-9 Fed Com 132H:** **SHL: 498' FNL, 1,169' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 1,650' FWL (Unit N) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-3, C-5, C-6, C-7, C-9**

If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	
Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-8**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-14**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-13**
HSU Cross Section	**Exhibit E-13**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3, C-5, C-6, C-7, C-9**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-8**
Structure Contour Map - Subsea Depth	**Exhibit E-9, E-10, E-11, E-12**
Cross Section Location Map (including wells)	**Exhibit E-9, E-10, E-11, E-12**
Cross Section (including Landing Zone)	**Exhibit C-13**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23510	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Bane**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Teas; Bone Spring, East (96637)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.66-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-9**
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

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

Well #1	**Bane 4-9 Fed Com 113H:** **SHL: 1,017' FNL, 1,586' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 2,310' FEL (Unit O) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #2	**Bane 4-9 Fed Com 125H:** **SHL: 1,082' FNL, 1,591' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 2,310' FEL (Unit O) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #3	**Bane 4-9 Fed Com 126H:** **SHL: 1,115' FNL, 1,593' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 1,650' FEL (Unit O) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #4	**Bane 4-9 Fed Com 173H:** **SHL: 1,027' FNL, 1,456' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 1,650' FEL (Unit O) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #5	**Bane 4-9 Fed Com 133H:** **SHL: 1,060' FNL, 1,459' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 2,310' FEL (Unit O) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-3, C-5, C-6, C-7, C-9**

If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	
Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-8**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-14**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-13**
HSU Cross Section	**Exhibit E-13**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3, C-5, C-6, C-7, C-9**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-8**
Structure Contour Map - Subsea Depth	**Exhibit E-9, E-10, E-11, E-12**
Cross Section Location Map (including wells)	**Exhibit E-9, E-10, E-11, E-12**
Cross Section (including Landing Zone)	**Exhibit C-13**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23511	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Bane**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Teas; Bone Spring, East (96637)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.89-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-9**
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

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

Well #1	**Bane 4-9 Fed Com 114H:** **SHL: 1,049' FNL, 1,588' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 990' FEL (Unit P) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #2	**Bane 4-9 Fed Com 127H:** **SHL: 1,148' FNL, 1,596' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 990' FEL (Unit P) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #3	**Bane 4-9 Fed Com 128H:** **SHL: 1,181' FNL, 1,598' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 330' FEL (Unit P) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #4	**Bane 4-9 Fed Com 174H:** **SHL: 1,191' FNL, 1,469' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 330' FEL (Unit P) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #5	**Bane 4-9 Fed Com 134H:** **SHL: 1,126' FNL, 1,464' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 990' FEL (Unit P) of Section 9** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-3, C-5, C-6, C-7, C-9**

If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	
Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-8**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-14**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-13**
HSU Cross Section	**Exhibit E-13**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3, C-5, C-6, C-7, C-9**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-8**
Structure Contour Map - Subsea Depth	**Exhibit E-9, E-10, E-11, E-12**
Cross Section Location Map (including wells)	**Exhibit E-9, E-10, E-11, E-12**
Cross Section (including Landing Zone)	**Exhibit C-13**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23512	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Bane**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Wolfcamp formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Tonto; Wolfcamp (59500)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.21-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-9**
Well(s)	

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

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	**Bane 4-9 Fed Com 201H:** **SHL: 498' FNL, 1,136' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 990' FWL (Unit M) of Section 9** **Completion Target: Wolfcamp formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-4**
Tract List (including lease numbers and owners)	**Exhibit C-4, C-5, C-6, C-7, C-9**
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	

Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-15**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-18**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-17**
HSU Cross Section	**Exhibit E-17**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-4**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-4, C-5, C-6, C-7, C-9**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-15**
Structure Contour Map - Subsea Depth	**Exhibit E-16**
Cross Section Location Map (including wells)	**Exhibit E-16**
Cross Section (including Landing Zone)	**Exhibit E-17**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23513	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Bane**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Wolfcamp formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Tonto; Wolfcamp (59500)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.44-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-9**
Well(s)	

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

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	**Bane 4-9 Fed Com 202H:** **SHL: 498' FNL, 1,202' FWL (Lot 4) of Section 4** **BHL: 10' FSL, 2,310' FWL (Unit N) of Section 9** **Completion Target: Wolfcamp formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-4**
Tract List (including lease numbers and owners)	**Exhibit C-4, C-5, C-6, C-7, C-9**
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	

Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-15**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-18**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-17**
HSU Cross Section	**Exhibit E-17**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-4**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-4, C-5, C-6, C-7, C-9**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-15**
Structure Contour Map - Subsea Depth	**Exhibit E-16**
Cross Section Location Map (including wells)	**Exhibit E-16**
Cross Section (including Landing Zone)	**Exhibit E-17**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23514	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Bane**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Wolfcamp formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Tonto; Wolfcamp (59500)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.66-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-9**
Well(s)	

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

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	**Bane 4-9 Fed Com 203H:** **SHL: 1,093' FNL, 1,461' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 1,650' FEL (Unit O) of Section 9** **Completion Target: Wolfcamp formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-4**
Tract List (including lease numbers and owners)	**Exhibit C-4, C-5, C-6, C-7, C-9**
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	

Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-15**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-18**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-17**
HSU Cross Section	**Exhibit E-17**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-4**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-4, C-5, C-6, C-7, C-9**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-15**
Structure Contour Map - Subsea Depth	**Exhibit E-16**
Cross Section Location Map (including wells)	**Exhibit E-16**
Cross Section (including Landing Zone)	**Exhibit E-17**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23515	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Bane**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Wolfcamp formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Tonto; Wolfcamp (59500)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.89-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-9**
Well(s)	

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

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	**Bane 4-9 Fed Com 204H:** **SHL: 1,158' FNL, 1,466' FEL (Lot 2) of Section 4** **BHL: 10' FSL, 330' FEL (Unit P) of Section 9** **Completion Target: Wolfcamp formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-4**
Tract List (including lease numbers and owners)	**Exhibit C-4, C-5, C-6, C-7, C-9**
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	

Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-15**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-18**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-17**
HSU Cross Section	**Exhibit E-17**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-4**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-4, C-5, C-6, C-7, C-9**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-15**
Structure Contour Map - Subsea Depth	**Exhibit E-16**
Cross Section Location Map (including wells)	**Exhibit E-16**
Cross Section (including Landing Zone)	**Exhibit E-17**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23516	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Joker**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Teas; Bone Spring, East (96637)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.01-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-8**
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

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

Well #1	**Joker 5-8 Fed Com 111H:** **SHL: 385' FNL, 2,022' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 330' FWL (Unit M) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #2	**Joker 5-8 Fed Com 121H:** **SHL: 385' FNL, 2,088' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 330' FWL (Unit M) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #3	**Joker 5-8 Fed Com 122H:** **SHL: 385' FNL, 2,121' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 990' FWL (Unit M) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #4	**Joker 5-8 Fed Com 171H:** **SHL: 255' FNL, 2,021' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 990' FWL (Unit M) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #5	**Joker 5-8 Fed Com 131H:** **SHL: 255' FNL, 2,054' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 330' FWL (Unit M) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-3, C-5, C-6, C-7, C-8**

If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-8**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	
Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-19**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-25**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-24**
HSU Cross Section	**Exhibit E-24**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3, C-5, C-6, C-7, C-8**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-19**
Structure Contour Map - Subsea Depth	**Exhibit E-20, E-21, E-22, E-23**
Cross Section Location Map (including wells)	**Exhibit E-20, E-21, E-22, E-23**
Cross Section (including Landing Zone)	**Exhibit E-24**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23517	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Joker**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Teas; Bone Spring, East (96637)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.04-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-8**
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

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

Well #1	**Joker 5-8 Fed Com 112H:** **SHL: 385' FNL, 2,055' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 1,650' FWL (Unit N) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #2	**Joker 5-8 Fed Com 123H:** **SHL: 385' FNL, 2,154' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 1,650' FWL (Unit N) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #3	**Joker 5-8 Fed Com 124H:** **SHL: 385' FNL, 2,187' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 2,310' FWL (Unit N) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #4	**Joker 5-8 Fed Com 172H:** **SHL: 255' FNL, 2,186' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 2,310' FWL (Unit N) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #5	**Joker 5-8 Fed Com 132H:** **SHL: 255' FNL, 2,120' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 1,650' FWL (Unit N) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-3, C-5, C-6, C-7, C-8**

If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-8**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	
Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-19**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-25**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-24**
HSU Cross Section	**Exhibit E-24**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3, C-5, C-6, C-7, C-8**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-19**
Structure Contour Map - Subsea Depth	**Exhibit E-20, E-21, E-22, E-23**
Cross Section Location Map (including wells)	**Exhibit E-20, E-21, E-22, E-23**
Cross Section (including Landing Zone)	**Exhibit E-24**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23518	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Joker**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Teas; Bone Spring, East (96637)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.06-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-8**
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

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

Well #1	**Joker 5-8 Fed Com 113H:** **SHL: 383' FNL, 2,019' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 2,310' FEL (Unit O) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #2	**Joker 5-8 Fed Com 125H:** **SHL: 383' FNL, 1,986' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 2,310' FEL (Unit O) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #3	**Joker 5-8 Fed Com 126H:** **SHL: 383' FNL, 1,953' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 1,650' FEL (Unit O) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #4	**Joker 5-8 Fed Com 173H:** **SHL: 253' FNL, 2,020' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 1,650' FEL (Unit O) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #5	**Joker 5-8 Fed Com 133H:** **SHL: 253' FNL, 1,987' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 2,310' FEL (Unit O) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-3, C-5, C-6, C-7, C-8**

If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-8**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	
Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-19**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-25**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-24**
HSU Cross Section	**Exhibit E-24**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3, C-5, C-6, C-7, C-8**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-19**
Structure Contour Map - Subsea Depth	**Exhibit E-20, E-21, E-22, E-23**
Cross Section Location Map (including wells)	**Exhibit E-20, E-21, E-22, E-23**
Cross Section (including Landing Zone)	**Exhibit E-24**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23519	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Joker**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Bone Spring formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Teas; Bone Spring, East (96637)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.09-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-8**
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

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

Well #1	**Joker 5-8 Fed Com 114H:** **SHL: 383' FNL, 1,854' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 990' FEL (Unit P) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #2	**Joker 5-8 Fed Com 127H:** **SHL: 383' FNL, 1,920' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 990' FEL (Unit P) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #3	**Joker 5-8 Fed Com 128H:** **SHL: 383' FNL, 1,887' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 330' FEL (Unit P) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #4	**Joker 5-8 Fed Com 174H:** **SHL: 253' FNL, 1,855' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 330' FEL (Unit P) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Well #5	**Joker 5-8 Fed Com 134H:** **SHL: 253' FNL, 1,921' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 990' FEL (Unit P) of Section 8** **Completion Target: Bone Spring formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-3**
Tract List (including lease numbers and owners)	**Exhibit C-3, C-5, C-6, C-7, C-8**

If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-8**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	
Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-19**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-25**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-24**
HSU Cross Section	**Exhibit E-24**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-3**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-3, C-5, C-6, C-7, C-8**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-19**
Structure Contour Map - Subsea Depth	**Exhibit E-20, E-21, E-22, E-23**
Cross Section Location Map (including wells)	**Exhibit E-20, E-21, E-22, E-23**
Cross Section (including Landing Zone)	**Exhibit E-24**
Additional Information	
Special Provisions/Stipulations	**See Exhibit C, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23520	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Joker**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Wolfcamp formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Tonto; Wolfcamp (59500)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.01-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-8**
Well(s)	

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

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	**Joker 5-8 Fed Com 201H:** **SHL: 255' FNL, 2,087' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 990' FWL (Unit M) of Section 8** **Completion Target: Wolfcamp formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-4**
Tract List (including lease numbers and owners)	**Exhibit C-4, C-5, C-6, C-7, C-8**
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	

Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-26**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-29**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-28**
HSU Cross Section	**Exhibit E-28**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-4**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-4, C-5, C-6, C-7, C-8**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-26**
Structure Contour Map - Subsea Depth	**Exhibit E-27**
Cross Section Location Map (including wells)	**Exhibit E-28**
Cross Section (including Landing Zone)	**Exhibit E-28**
Additional Information	
Special Provisions/Stipulations	**See Exhibit A, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23521	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Joker**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Wolfcamp formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Tonto; Wolfcamp (59500)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.04-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-8**
Well(s)	

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

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	**Joker 5-8 Fed Com 202H:** **SHL: 255' FNL, 2,153' FWL (Lot 3) of Section 5** **BHL: 10' FSL, 2,310' FWL (Unit N) of Section 8** **Completion Target: Wolfcamp formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-4**
Tract List (including lease numbers and owners)	**Exhibit C-4, C-5, C-6, C-7, C-8**
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	

Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-26**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-29**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-28**
HSU Cross Section	**Exhibit E-28**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-4**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-4, C-5, C-6, C-7, C-8**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-26**
Structure Contour Map - Subsea Depth	**Exhibit E-27**
Cross Section Location Map (including wells)	**Exhibit E-28**
Cross Section (including Landing Zone)	**Exhibit E-28**
Additional Information	
Special Provisions/Stipulations	**See Exhibit A, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23522	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Joker**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Wolfcamp formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Tonto; Wolfcamp (59500)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.06-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-8**
Well(s)	

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

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	**Joker 5-8 Fed Com 203H:** **SHL: 253' FNL, 1,954' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 1,650' FEL (Unit O) of Section 8** **Completion Target: Wolfcamp formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-4**
Tract List (including lease numbers and owners)	**Exhibit C-4, C-5, C-6, C-7, C-8**
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	

Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-26**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-29**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-28**
HSU Cross Section	**Exhibit E-28**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-4**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-4, C-5, C-6, C-7, C-8**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-26**
Structure Contour Map - Subsea Depth	**Exhibit E-27**
Cross Section Location Map (including wells)	**Exhibit E-28**
Cross Section (including Landing Zone)	**Exhibit E-28**
Additional Information	
Special Provisions/Stipulations	**See Exhibit A, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

COMPULSORY POOLING APPLICATION CHECKLIST

ALL INFORMATION IN THE APPLICATION MUST BE SUPPORTED BY SIGNED AFFIDAVITS

Case: 23523	APPLICANT'S RESPONSE
Date	**July 20, 2023**
Applicant	**Read & Stevens, Inc.**
Designated Operator & OGRID (affiliation if applicable)	**Permian Resources Operating, LLC (372165)**
Applicant's Counsel:	**Holland & Hart LLP**
Case Title:	**APPLICATION OF READ & STEVENS, INC. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO**
Entries of Appearance/Intervenors:	**Cimarex Energy Co., Sandstone Properties, LLC, Northern Oil and Gas, Inc.**
Well Family	**Joker**
Formation/Pool	
Formation Name(s) or Vertical Extent:	**Wolfcamp formation**
Primary Product (Oil or Gas):	**Oil**
Pooling this vertical extent:	**N/A**
Pool Name and Pool Code:	**Tonto; Wolfcamp (59500)**
Well Location Setback Rules:	**Statewide setbacks**
Spacing Unit	
Type (Horizontal/Vertical)	**Horizontal**
Size (Acres)	**320.09-acre, more or less**
Building Blocks:	**40 acres**
Orientation:	**Standup**
Description: TRS/County	**Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico**
Standard Horizontal Well Spacing Unit (Y/N), If No, describe and is approval of non-standard unit requested in this application?	**Yes**
Other Situations	
Depth Severance: Y/N. If yes, description	**N/A**
Proximity Tracts: If yes, description	**No**
Proximity Defining Well: if yes, description	**No**
Applicant's Ownership in Each Tract	**Exhibit C-8**
Well(s)	

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Santa Fe, New Mexico
Exhibit No. B
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
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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	**Joker 5-8 Fed Com 204H:** **SHL: 253' FNL, 1,888' FEL (Lot 2) of Section 5** **BHL: 10' FSL, 330' FEL (Unit P) of Section 8** **Completion Target: Wolfcamp formation** **Well Orientation: North-South** **Completion Location expected to be: Standard**
Horizontal Well First and Last Take Points	**Exhibit C-1**
Completion Target (Formation, TVD and MD)	**Exhibit C-10**
AFE Capex and Operating Costs	
Drilling Supervision/Month $	**$8,000**
Production Supervision/Month $	**$800**
Justification for Supervision Costs	**Exhibit C**
Requested Risk Charge	**200%**
Notice of Hearing	
Proposed Notice of Hearing	**Exhibit A**
Proof of Mailed Notice of Hearing (20 days before hearing)	**Exhibit G**
Proof of Published Notice of Hearing (10 days before hearing)	**Exhibit H**
Ownership Determination	
Land Ownership Schematic of the Spacing Unit	**Exhibit C-4**
Tract List (including lease numbers and owners)	**Exhibit C-4, C-5, C-6, C-7, C-8**
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	**N/A**
Pooled Parties (including ownership type)	**Exhibit C-5, C-6, C-7**
Unlocatable Parties to be Pooled	**None**
Ownership Depth Severance (including percentage above & below)	**N/A**
Joinder	
Sample Copy of Proposal Letter	**Exhibit C-10**
List of Interest Owners (ie Exhibit A of JOA)	**Exhibit C-9**
Chronology of Contact with Non-Joined Working Interests	**Exhibit C-11**
Overhead Rates In Proposal Letter	**Exhibit C-10**
Cost Estimate to Drill and Complete	**Exhibit C-10**
Cost Estimate to Equip Well	**Exhibit C-10**
Cost Estimate for Production Facilities	**Exhibit C-10**
Geology	

Summary (including special considerations)	**Exhibit E**
Spacing Unit Schematic	**Exhibit E-26**
Gunbarrel/Lateral Trajectory Schematic	**Exhibit E-29**
Well Orientation (with rationale)	**Exhibit E**
Target Formation	**Exhibit E, E-28**
HSU Cross Section	**Exhibit E-28**
Depth Severance Discussion	**N/A**
Forms, Figures and Tables	
C-102	**Exhibit C-1**
Tracts	**Exhibit C-4**
Summary of Interests, Unit Recapitulation (Tracts)	**Exhibit C-4, C-5, C-6, C-7, C-8**
General Location Map (including basin)	**Exhibit E-1**
Well Bore Location Map	**Exhibit E-26**
Structure Contour Map - Subsea Depth	**Exhibit E-27**
Cross Section Location Map (including wells)	**Exhibit E-28**
Cross Section (including Landing Zone)	**Exhibit E-28**
Additional Information	
Special Provisions/Stipulations	**See Exhibit A, para. 25**
CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.	
Printed Name (Attorney or Party Representative):	**Adam G. Rankin**
Signed Name (Attorney or Party Representative):	
Date:	**7/13/2023**

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

APPLICATIONS OF CIMAREX ENERGY CO.
FOR A HORIZONTAL SPACING UNIT
AND COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23448-23455

APPLICATIONS OF CIMAREX ENERGY CO.
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23594-23601

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

CASE NOS. 23508-23523

SELF-AFFIRMED STATEMENT OF TRAVIS MACHA

1. My name is Travis Macha. I work for Permian Resources Operating, LLC ("Permian") as a Senior Landman.

2. I have previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum land matters. My credentials as a petroleum landman have been accepted by the Division and made a matter of record.

3. I am familiar with the applications filed by Read & Stevens in these cases, and I am familiar with the status of the lands in the subject area. I am also familiar with the applications filed by Cimarex Energy Co. ("Cimarex") in competing Case Nos. 23448-23455 and 23594-23601 and related land matters.

4. Read & Stevens, Inc. ("Read & Stevens") is the applicant in these cases. It is a subsidiary of Permian. Read & Stevens owns a mineral interest in the subject acreage and has a

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

right to drill in the spacing units proposed under these cases. In each case, Permian will be the designated operator.

5. In my opinion, Read & Stevens' plan of development is superior to Cimarex's competing proposal. Cimarex's proposal to try to develop the Wolfcamp formation through wells drilled and completed in the Third Bone Spring interval will (1) violate the statutory mandate governing allocation of production under compulsory pooling orders; (2) impair correlative rights due to non-uniform ownership between the Bone Spring and Wolfcamp formations; and (3) violate the Division's regulations governing pool rules and standard horizontal well spacing units.

6. In contrast, Read & Stevens' plan is part of a comprehensive development across ten sections within the subject Township that suffers none of Cimarex's defects. By co-developing the Bone Spring and Wolfcamp formations as separate pools with separate horizontal wells, Read & Stevens' plan comports with the statutory requirements for allocating production in compulsory pooling, will fully protect owners' correlative rights, and meets the Division's requirements for the targeted pools and standard horizontal well spacing units.

7. Moreover, Permian is an experienced oil and gas operator in the potash area, which includes the acreage involved in its Joker project in Case Nos. 23516-23523 and has been proactive getting Potash Development Area and Drill Islands reviewed and approved by the BLM in accordance with BLM's requirements.

SUMMARY OF READ & STEVENS' APPLICATIONS AND PLAN OF DEVELOPMENT

8. In these consolidated cases, Read & Stevens seeks orders pooling all uncommitted mineral owners in the Bone Spring and Wolfcamp formations, as follows:

- Under **Case No. 23508**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South,

Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H wells**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23509**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H wells**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23510**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be dedicated to the following proposed initial wells:

    - **Bane 4-9 Federal Com 113H and 173H wells**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East; and

    - **Bane 4-9 Federal Com 125H, 126H, and 133H wells**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23511**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H wells**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23512**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and

the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 201H well**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23513**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 202H well**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23514**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 203H well**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23515**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 204H well**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East.

- Under **Case No. 23516**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H wells**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23517**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H wells**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23518**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H wells**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23519**, Read & Stevens seeks to pool all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H wells**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23520**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed Joker 5-8 Federal Com 201H well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23521**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to

the proposed **Joker 5-8 Federal Com 202H well**, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23522**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 203H well**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East.

- Under **Case No. 23523**, Read & Stevens seeks to pool all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 204H well**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East.

9. **Read & Stevens Exhibit C-1** contains draft Form C-102s for each well in these spacing units grouped by case. These forms demonstrate that the completed interval for the wells in each case will comply with statewide setbacks for oil wells. The exhibit shows that the wells targeting the Bone Spring formation in Case Nos. 23508-23511 and 23516-23519 will be assigned to the Teas; Bone Spring, East Pool [Pool Code 96637] and the wells targeting the Wolfcamp formation in Case Nos. 23512-23515 and 23520-23523 will be assigned to the Tonto; Wolfcamp Pool [Pool Code 59500].

10. **Read & Stevens Exhibit C-2** is a summary and overview of Read & Stevens' plans to drill and develop the Joker and Bane units, anticipated spud dates, the status of its federal APDs and potash Development Area approvals, an explanation of the relationship between Read & Stevens, First Century Oil, and Permian, and the status of its updated title work. Permian Resources

submitted its required Joker Potash Development Area to the BLM on February 17, 2023. Cimarex did not submit its overlapping competing Development Area to the BLM until July 7, 2023, and it was not received by the BLM until July 12, 2023.

TRACTS AND OWNERSHIP BREAKDOWN

11. **Read & Stevens Exhibit C-3** depicts a tract map on the left side of the exhibit illustrating the separately owned tracts of land in the Bone Spring formation comprising Sections 4, 5, 8 and 9. The land is 100% federal, and the federal lease numbers are referenced in each tract. On the right side of the exhibit is an illustration of the proposed spacing units across Sections 5 and 8 associated with the Joker Bone Spring spacing units and the proposed spacing units across Sections 4 and 9 associated with the Bane Bone Spring spacing units. It identifies the Bone Spring wells dedicated to each proposed spacing unit by case number.

12. **Read & Stevens Exhibit C-4** shows a similar tract map on the left side of the exhibit depicting separately owned tracts of land in the Wolfcamp formation for the same acreage. The land is 100% federal, and the federal lease numbers are referenced in each tract. On the right side of the exhibit is an illustration of the proposed spacing units across Sections 5 and 8 associated with the Joker Wolfcamp spacing units and the proposed spacing units across Sections 4 and 9 associated with the Bane Wolfcamp spacing units. It identifies the Wolfcamp wells dedicated to each proposed spacing unit by case number.

13. **Read & Stevens Exhibit C-5** is a list of the working interest owners in these cases. On the left side of the exhibits are the working interest owners in Sections 5 and 8 associated with the Joker cases (Case Nos. 23516-23523). At the top left is a list of the working interest owners in the Bone Spring formation. At the bottom left is a list of the working interest owners in the Wolfcamp formation. On the right side of the exhibit are the working interest owners in Sections

4 and 9 associated with the Bane cases (Case Nos. 23508-23515). At the top left is a list of the working interest owners in the Bone Spring formation. At the bottom left is a list of the working interest owners in the Wolfcamp formation. Permian seeks to pool the working interest owners highlighted in yellow and with a "Y" by their name under the column "Pooled Party?" The exhibit also summarizes Permian's best understanding of the status of each party, such as whether it is likely to support Permian, Cimarex, or is neutral. The exhibit also notes at the bottom that there are important ownership differences in the working interest owners and ownership percentages between the Bone Spring and Wolfcamp formations that are explained in a later exhibit.

14. **Read & Stevens Exhibit C-6** is a list of the overriding royalty interest owners that Permian seeks to pool in all cases. The overriding royalty interest owners are the same in each case. The exhibit also summarizes Permian's best understanding of the status of each overriding royalty interest owner, such as whether it is likely to support Read & Stevens (R&S), Cimarex, or is neutral.

15. **Read & Stevens Exhibit C-7** is a list of the record title owners in the Joker units (Sections 5 and 8) and the Bane units (Section 4 and 9) under each federal lease. Some record title owners have assigned away their operating rights but nevertheless must be pooled for Permian to obtain federal communitization agreements from the BLM. Accordingly, Permian seeks to pool all record title owners highlighted in yellow on this exhibit and with a "Y" by their name under the column "Pooled Party?" The applicable cases in which each record title owner is being pooled are identified in a separate column.

16. **Read & Stevens Exhibit C-8** is a series of slides breaking down the ownership interests in the Joker units (Case Nos. 23516-23523). The first slide of the exhibit provides an overview of the ownership share of each working interest in the Joker spacing units on a spacing

unit basis. At the top are the ownership breakdowns for the Joker units in the Bone Spring formation for each case. The ownership breakdown for the Joker units in the Wolfcamp is at the bottom. Ownership interests that differ between the Bone Spring and Wolfcamp formations are indicated in **bold**. Of particular interest, Magnum Hunter (an affiliate company to Cimarex) owns a greater share of the working interest in the Bone Spring formation than in the Wolfcamp formation in this acreage. In contrast, Read & Stevens (Permian), MRC Permian, Northern Oil & Gas, First Century (Permian), CBR Oil, CLM Production, Marks Oil, Wilbanks, Warren Associates, and the Cimarex entity itself owns a greater share of working interest in the Wolfcamp formation than in the Bone Spring formation in this acreage. Significantly, CLM Production and Warren Associates own no interest in the Bone Spring formation in this acreage. The second slide is an ownership breakdown for each spacing unit on a tract basis.

17. The following eight slides in the exhibit contain bar graphs illustrating the ownership differences in the share of working interests between the Bone Spring and Wolfcamp formations across Sections 5 and 8 for each of the Joker unit cases (Case Nos. 23516-23523). Owners with a different proportionate share of interests between the Bone Spring and Wolfcamp formations are indicated with a red bar. Also detailed in these slides are tract-by-tract leasehold ownership representations for each case broken out between the Bone Spring and Wolfcamp formations.

18. These bar graphs highlight a fatal problem with Cimarex's plan of development. Cimarex has not proposed initial wells for its Wolfcamp spacing units; instead, Cimarex plans to rely on its proposed Third Bone Spring wells to initially produce and develop separate spacing units in the Wolfcamp formation. This approach is problematic for a host of geologic and engineering reasons, which are separately addressed by Permian's technical witnesses. For

example, by failing to co-develop the Third Bone Spring with the Wolfcamp, Cimarex's plan will result in substantial waste by leaving unrecovered resources in the Wolfcamp. In addition to causing substantial waste, this approach is fatal due to the ownership differences between the Bone Spring and Wolfcamp formations. Because ownership between the formations is not uniform and Cimarex will not initially complete wells in the Wolfcamp, Cimarex's plan fails to protect the correlative rights of working interest owners in both formations.

19. As Cimarex states in its applications, they believe their proposed Third Bone Spring wells will "be drilled to a sufficient depth to test production and ultimately produce from the Wolfcamp formation." *See, e.g.*, Cimarex Application in Case No. 23594, ¶ 2. Cimarex's plan therefore proposes to intentionally drain reserves from Wolfcamp owners using a well dedicated to a Bone Spring pool with different owners and ownership percentages. Because the owners and ownership percentages between the formations are not uniform, allocation of production under this plan in a pooling order will impair the correlative rights of owners in both formations. New Mexico's compulsory pooling statute mandates that production be shared strictly on a surface acreage basis. *See* NMSA § 70-2-17 ("For the purpose of determining the portions of production owned by the persons owning interests in the pooled oil or gas, or both, such production shall be allocated to the respective tracts within the unit in the proportion that the number of surface acres included within each tract bears to the number of surface acres included in the entire unit." (emphasis added)). However, it is not possible to issue an order pooling Bone Spring and Wolfcamp spacing units and allocate production to owners in both pools on a surface acreage basis from wells completed in only the Bone Spring when ownership is not uniform.

20. Any effort to allocate production in a pooling order under Cimarex's plan would violate the express statutory requirement to allocate production on an acreage basis and would

impair owners' correlative rights. This is especially true for owners who own a greater working interest share in the Wolfcamp, such as Read & Stevens (Permian), MRC Permian, Northern Oil & Gas, First Century (Permian), CBR Oil, Marks Oil, Wilbanks, and the Cimarex entity itself or owners who own no interest in the Bone Spring at all, such as CLM Production and Warren Associates.

21. **Read & Stevens Exhibit C-9** is a similar series of slides breaking down the ownership interests in the Bane units (Case Nos. 23508-23515). As with the corresponding Joker unit exhibit, the first slide provides an overview of the ownership share of each working interest in the Bane spacing units on a spacing unit basis. At the top are the ownership breakdowns for the Bane units in the Bone Spring formation for each case. The ownership breakdown for the Bane units in the Wolfcamp is at the bottom. Ownership interests that differ between the Bone Spring and Wolfcamp formations are indicated in **bold**. Of particular interest, Javelina Partners and William A. Hudson II own a greater share of the working interest in the Bone Spring formation than in the Wolfcamp formation in this acreage. William A. Hudson II has no interest in the Wolfcamp formation. Whereas HOG Partnership LP has a greater working interest share in the Wolfcamp than it does in the Bone Spring. The second slide in the exhibit is an ownership breakdown for each spacing unit on tract basis.

22. Cimarex's competing Wolfcamp cases suffer the same fatal problem as its Bone Spring cases, but in these cases it has not proposed any initial wells to be completed in the Wolfcamp; instead, it proposes to initially develop the Wolfcamp formation only with Bone Spring wells. Allocation of production in a pooling order under Cimarex's plan would violate the express statutory requirement to allocate production within a spacing unit on an acreage basis and would impair owners' correlative rights.

WELL PROPOSALS, AFES & GOOD FAITH NEGOTIATIONS

23. **Read & Stevens Exhibit C-10** contains a sample of the well proposal letters and AFEs for each well sent to owners with a working interest grouped by case. The costs reflected in the AFEs are consistent with what Permian and other operators have incurred for drilling similar horizontal wells in the area.

24. Read & Stevens requests that the overhead and administrative costs for drilling and producing the proposed wells be set at $8,000 per month while drilling and $800 per month while producing and that they be adjusted annually in accordance with COPAS accounting procedures. These costs are consistent with what other operators are charging in this area for similar wells.

25. Read & Stevens does not intend pooled working interest owners to have to pay their proportionate share for wells that will not be drilled in the immediate near term. Accordingly, we request that the language of the standard pooling order governing submission of estimated well costs and well elections be modified to read as follows:

> Operator shall submit ~~No later than thirty (30) days after Operator submits~~ the Estimated Well Costs no sooner than 60 days before the commencement of the drilling of each initial well, and the owner of a Pooled Working Interest shall have 30 days upon receipt of the Estimated Well Costs to elect whether to pay its share of the Estimated Well Costs or its share of the actual costs to drill, complete and equip the well ("Actual Well Costs") out of production from the well. An owner of a Pooled Working Interest who elects to pay its share of the Estimated Well Costs shall render payment to Operator no later than thirty (30) days after receipt of the Estimated Well Costs, and shall be liable for operating costs, but not risk charges for the well. An owner of a Pooled Working Interest who fails to pay its share of the Estimated Well Costs or who elects to pay its share of the Actual Well Costs out of production from the well shall be considered to be a "Non-Consenting Pooled Working Interest."

26. **Read & Stevens Exhibit C-11** contains a general summary of the communications to reach voluntary agreement with uncommitted working interest owners. As indicated in the

exhibit, Read & Stevens has made a good faith effort to locate and reach voluntary agreement with the working interests to be pooled in these cases, including Cimarex and its related entities. There are no unlocatable parties. In my opinion, Read & Stevens has undertaken good faith efforts to reach agreement with uncommitted working interest owners.

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

28. Also included in **Read & Stevens Exhibit C-12** are support letters from various working interest owners subject to these competing pooling cases, including Ard Oil,[1] Diamond Star,[2] Tierra Encantada,[3] as well as CLM Production,[4] CBR Oil Properties,[5] and Warren Associates.[6] Neither CLM Production nor Warren Associates own an interest in the Bone Spring Formation and would be incurably damaged if Cimarex's plans were approved. Additionally, Northern Oil & Gas[7] has indicated strong concern over Cimarex's plan to disregard the Wolfcamp A and favors Read & Stevens/Permian's co-development plan between the Third Bone Spring and Wolfcamp A formations. CBR Oil Properties and Northern Oil & Gas do not own an interest in the Bone Spring in the E/2 of Sections 5 and 8 where they do own in the Wolfcamp and, therefore,

[1] Ard Oil's support letter is applicable to all cases, i.e., Case Nos. 23508-23523.
[2] Diamond Star's support letter is 23516 and 23520 (W/2 W/2 Joker in Bone Spring and Wolfcamp).
[3] Tierra Encantada's support letter is 23516 and 23520 (W/2 W/2 Joker in Bone Spring and Wolfcamp).
[4] CLM Production's support letter is applicable to Case No. 23520 only (W/2 W/2 Joker Wolfcamp).
[5] CBR Oil Properties' support letter is applicable to Case Nos. 23517 (E/2W/2 Joker Bone Spring) and 23521(E/2 W/2 Joker Wolfcamp), 23522 (W/2 E/2 Joker Wolfcamp) and 23533 (E/2 E/2 Joker Wolfcamp).
[6] Warren Associate's support letter is applicable to Case No. 23520 only (W/2 W/2 Joker Wolfcamp).
[7] Northern Oil & Gas' support of a co-development plan is applicable to Case Nos. 23517, 23520-23523 (being the E/2 W/2 Joker in Bone Spring and Wolfcamp, and W/2 E/2, E/2 E/2 in the Wolfcamp).

would be incurably damaged if Cimarex's plans were approved as to that acreage. Further, 16 separate overriding royalty interest owners, who have been notified of the competing proposals, have expressed their support for Read & Stevens' proposals, attached as **Read & Stevens Exhibit C-13**. These overriding royalty interest owners own an interest in each of the competing cases, i.e., Case Nos. 23508-23523.

READ & STEVENS' COMPREHENSIVE PLANS

29. **Read & Stevens Exhibit C-14** includes a map providing an overview of Read & Stevens' comprehensive development plans within Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Sections 5 and 8, where the Joker spacing units are located, and Section 4 and 9, where the Bane units are located, are outlined in green. Immediately to the east are Read & Stevens' Riddler Bone Spring and Wolfcamp spacing units in Sections 3 and 10, which are outlined in blue recently approved under Order Nos. R-22748 and R-22754. To the south, in Sections 18 and 19 and Sections 17 and 20, are Read & Stevens' Batman and Robin developments, which are also outlined in blue, that were approved under Order Nos. R-22277, R-22284, R-22319, and R-22326, respectively.

30. As shown on the exhibit, Read & Stevens/Permian has an extensive position and comprehensive development plans for the area that will minimize surface disturbance by consolidating roads, flowlines, pads, and tank batteries. Similarly, to the offset Batman and Robin developments, Read & Stevens/Permian plans to commingle all production from its Joker and Bane units into the same battery, reducing surface impacts and minimizing waste by eliminating emissions by having fewer surface facilities and potential emission sources.

31. As noted on the exhibit, Read & Stevens/Permian has been the most active operator in this area over the last 36 months, drilling 4 Bone Spring wells and 1 Wolfcamp well in that time,

with plans to spud at least an additional 8 wells in the Bone Spring & Wolfcamp formations by the end of 2023. In comparison, Cimarex has drilled a single one-mile well in Township 20 South, Range 34 East, and two, two-mile wells in the adjacent Township to the north in the same timeframe.

32. A review of Division records confirms that offsetting Bone Spring and Wolfcamp developments have been pooled and developed through separately dedicated wells in conformance with the Division's pool designations, as Read & Stevens proposes. Read & Stevens has not identified any precedent for Cimarex's attempt to pool the Wolfcamp spacing units without Wolfcamp well proposals or dedicating initial wells to the proposed spacing units, including from Cimarex's own limited offsetting production.

CONCLUSION

33. **Read & Stevens Exhibits C-1 through C-14** were either prepared by me or compiled under my direction and supervision.

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

Travis Macha

7/13/2023

Date

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
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Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	111H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3645.9'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
4	4	20S	34E		628	NORTH	1071	WEST	LEA

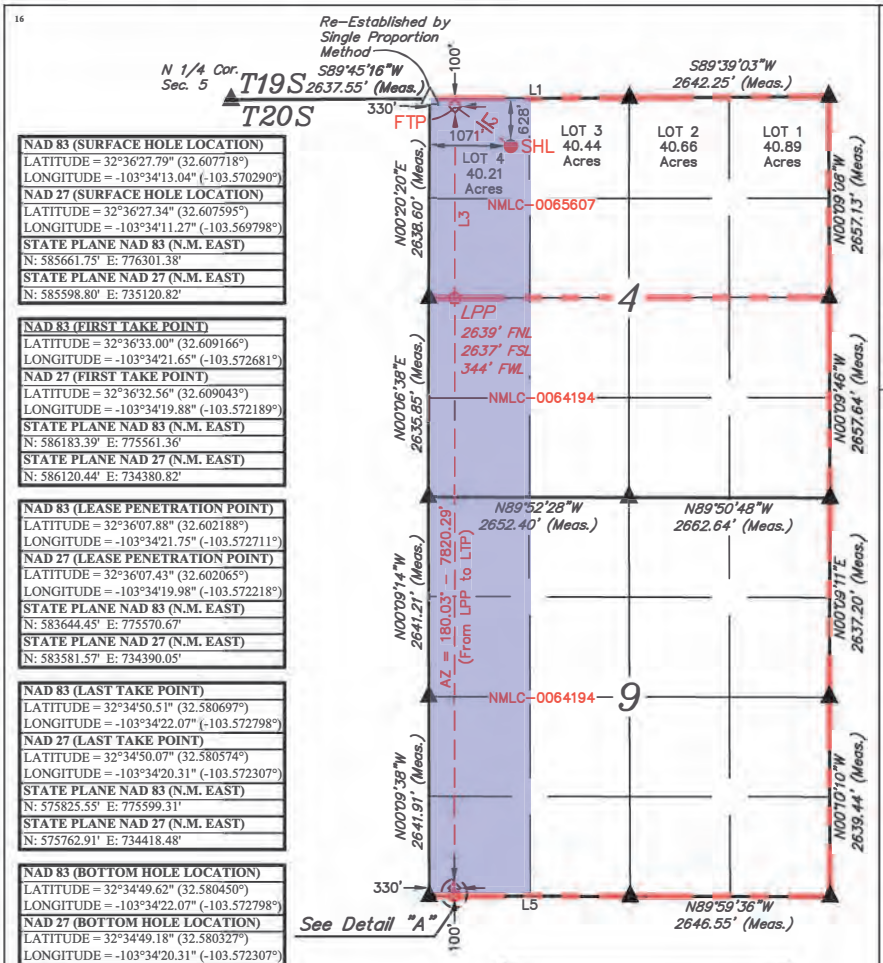
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	9	20S	34E		10	SOUTH	330	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.21			

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.

16



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LONGITUDE = -103°34'13.04" (-103.570290°)
NAD 27 (SURFACE HOLE LOCATION)
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LONGITUDE = -103°34'11.27" (-103.569798°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585661.75' E: 776301.38'
STATE PLANE NAD 27 (N.M. EAST)
N: 585598.80' E: 735120.82'

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LATITUDE = 32°36'32.56" (32.609043°)
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N: 575825.55' E: 775599.31'
STATE PLANE NAD 27 (N.M. EAST)
N: 575762.91' E: 734418.48'

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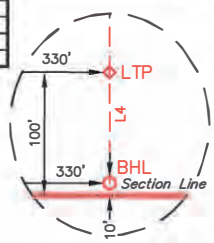

Detail "A"
No Scale

SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
L5	N89°52'03"W	2654.74'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 305.42°	905.55'
L3	AZ = 180.03°	2539.40'
L4	AZ = 179.84°	90.00'

LEGEND:

- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
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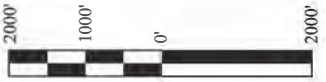

SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:14:10 PM

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
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	BANE 4-9 FED COM	121H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3645.9'

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UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
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UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
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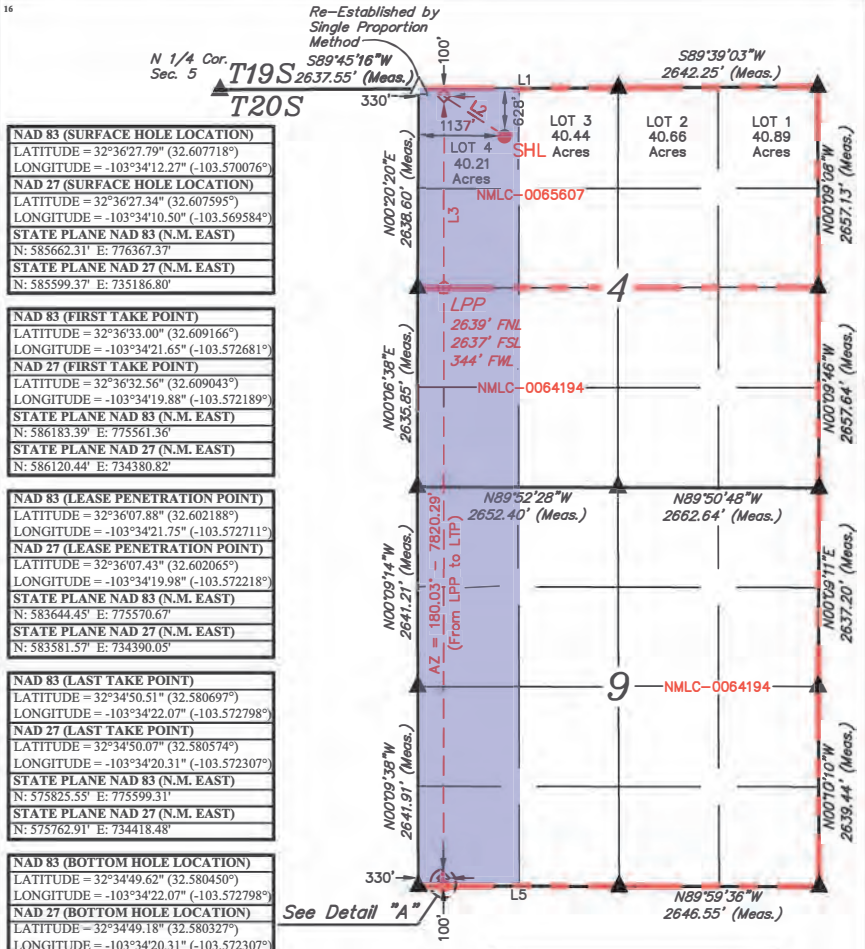

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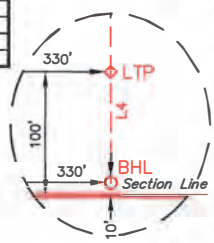

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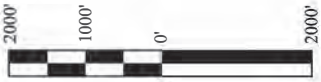

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DRAWN BY: T.J.S. 03-21-23

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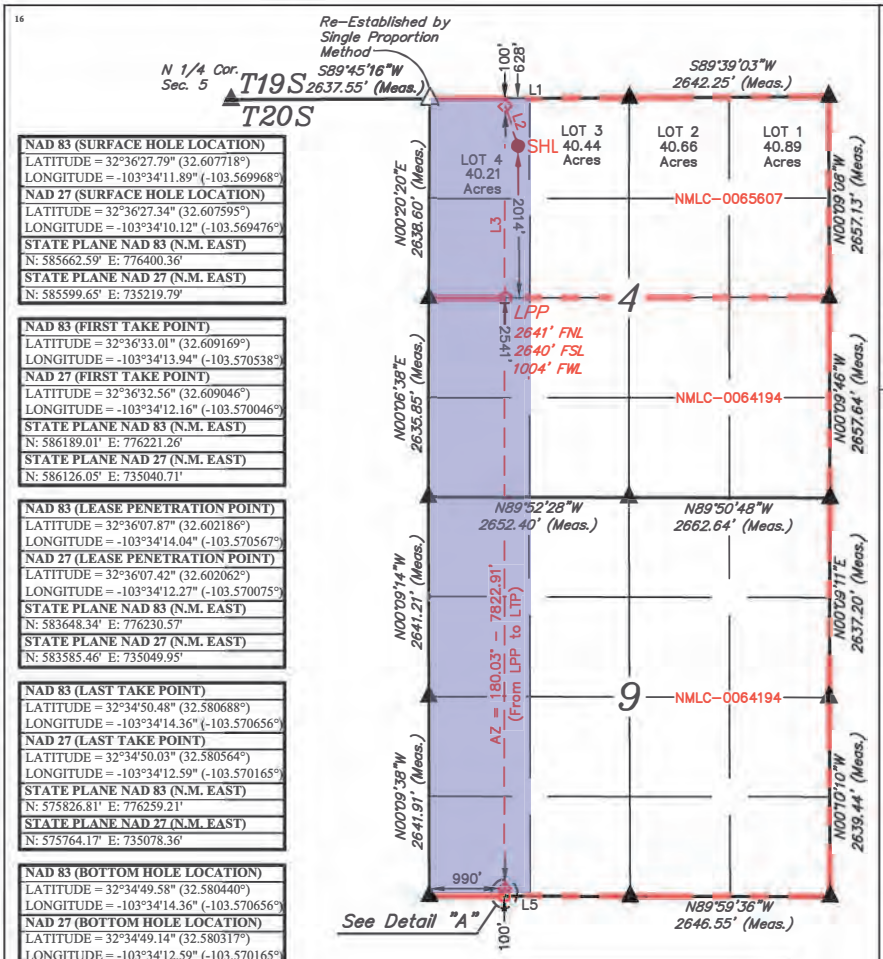

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N: 586189.01' E: 776221.26'
STATE PLANE NAD 27 (N.M. EAST)
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N: 575826.81' E: 776259.21'
STATE PLANE NAD 27 (N.M. EAST)
N: 575764.17' E: 735078.36'

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LONGITUDE = -103°34'12.59" (-103.570165°)
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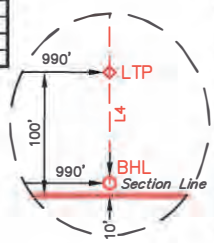
N: 575736.83' E: 776259.84'
STATE PLANE NAD 27 (N.M. EAST)
N: 575674.19' E: 735078.99'



Detail "A"
No Scale

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
L5	N89°52'03"W	2654.74'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 341.45°	556.15'
L3	AZ = 180.03°	2541.12'
L4	AZ = 179.84°	90.00'

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	171H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.1'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
4	4	20S	34E		498	NORTH	1070	WEST	LEA

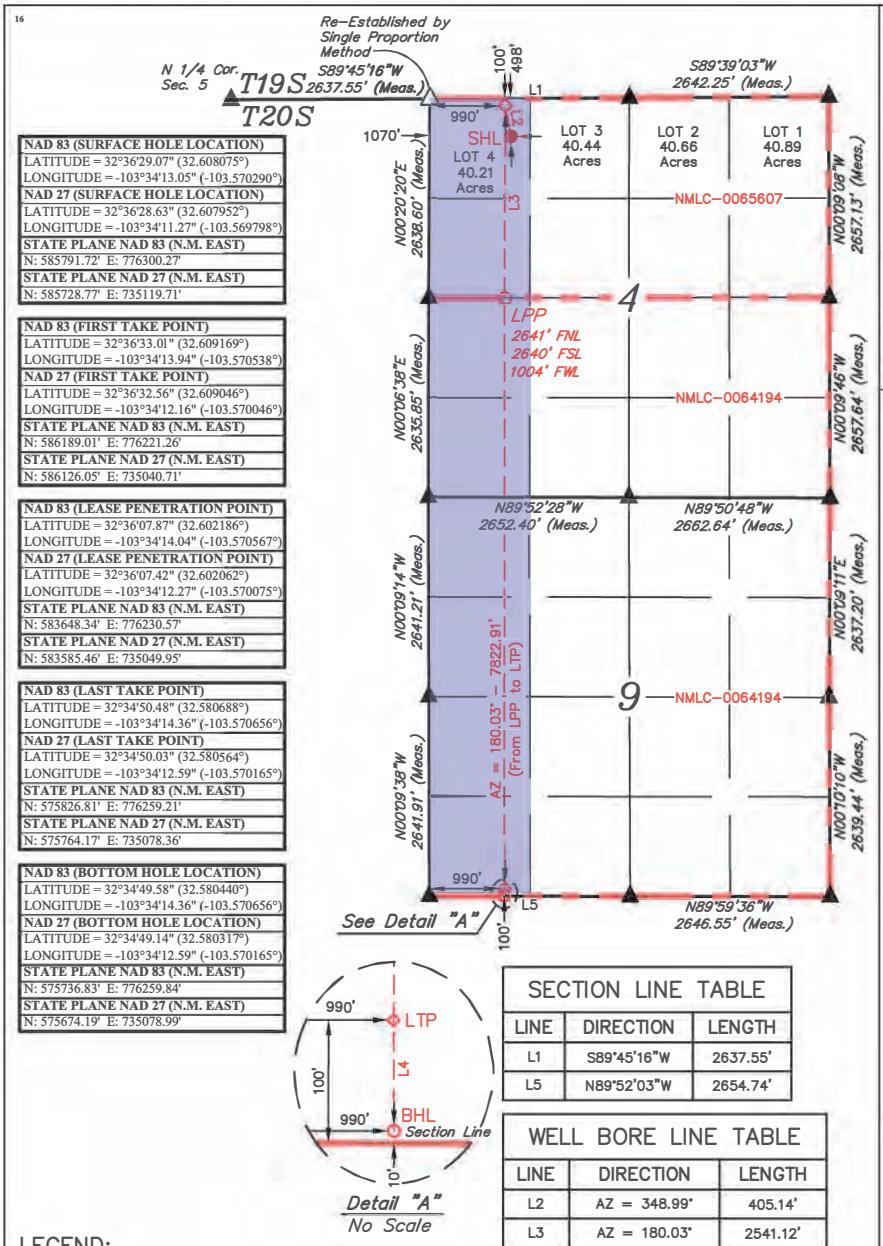
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	9	20S	34E		10	SOUTH	990	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.21			

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.

[16]



NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.07" (32.608075°)
LONGITUDE = -103°34'13.05" (-103.570290°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'28.63" (32.607952°)
LONGITUDE = -103°34'11.27" (-103.569798°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585791.72' E: 776300.27'
STATE PLANE NAD 27 (N.M. EAST)
N: 585728.77' E: 735119.71'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.01" (32.609169°)
LONGITUDE = -103°34'13.94" (-103.570538°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.56" (32.609046°)
LONGITUDE = -103°34'12.16" (-103.570046°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586189.01' E: 776221.26'
STATE PLANE NAD 27 (N.M. EAST)
N: 586126.05' E: 735040.71'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.87" (32.602186°)
LONGITUDE = -103°34'14.04" (-103.570567°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.42" (32.602062°)
LONGITUDE = -103°34'12.27" (-103.570075°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583648.34' E: 776230.57'
STATE PLANE NAD 27 (N.M. EAST)
N: 583585.46' E: 735049.95'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.48" (32.580688°)
LONGITUDE = -103°34'14.36" (-103.570656°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.03" (32.580564°)
LONGITUDE = -103°34'12.59" (-103.570165°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575826.81' E: 776259.21'
STATE PLANE NAD 27 (N.M. EAST)
N: 575764.17' E: 735078.36'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.58" (32.580440°)
LONGITUDE = -103°34'14.36" (-103.570656°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.14" (32.580317°)
LONGITUDE = -103°34'12.59" (-103.570165°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575736.83' E: 776259.84'
STATE PLANE NAD 27 (N.M. EAST)
N: 575674.19' E: 735078.99'

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
L5	N89°52'03"W	2654.74'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 348.99°	405.14'
L3	AZ = 180.03°	2541.12'
L4	AZ = 179.84°	90.00'

LEGEND:
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- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- = LEASE LINE

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

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Signature Date

Printed Name

E-mail Address

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March 16, 2023

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Form C-102
Revised August 1, 2011
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☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	131H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.2'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
4	4	20S	34E		498	NORTH	1103	WEST	LEA

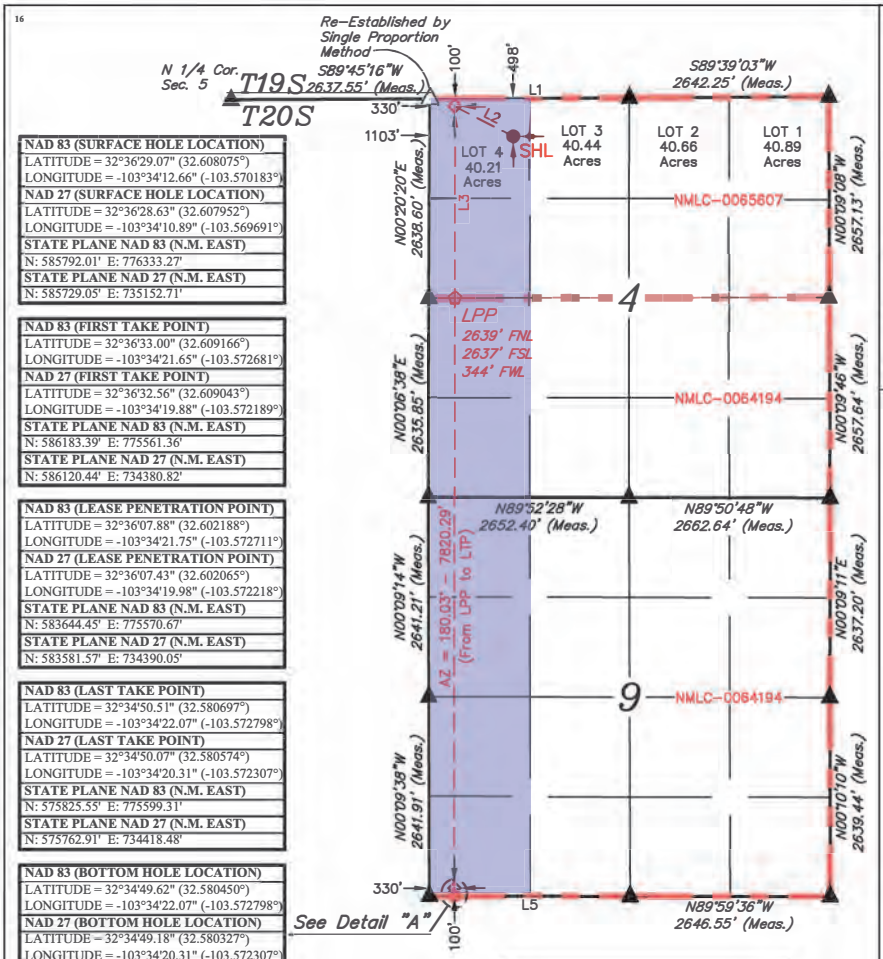
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	9	20S	34E		10	SOUTH	330	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.21			

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.

[16]



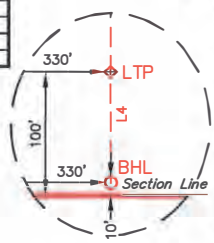
NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.07" (32.608075°)
LONGITUDE = -103°34'12.66" (-103.570183°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'28.63" (32.607952°)
LONGITUDE = -103°34'10.89" (-103.569691°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585792.01' E: 776333.27'
STATE PLANE NAD 27 (N.M. EAST)
N: 585729.05' E: 735152.71'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.00" (32.609166°)
LONGITUDE = -103°34'21.65" (-103.572681°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.56" (32.609043°)
LONGITUDE = -103°34'19.88" (-103.572189°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586183.39' E: 775561.36'
STATE PLANE NAD 27 (N.M. EAST)
N: 586120.44' E: 734380.82'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.88" (32.602188°)
LONGITUDE = -103°34'21.75" (-103.572711°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.43" (32.602065°)
LONGITUDE = -103°34'19.98" (-103.572218°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583644.45' E: 775570.67'
STATE PLANE NAD 27 (N.M. EAST)
N: 583581.57' E: 734390.05'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.51" (32.580697°)
LONGITUDE = -103°34'22.07" (-103.572798°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.07" (32.580574°)
LONGITUDE = -103°34'20.31" (-103.572307°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575825.55' E: 775599.31'
STATE PLANE NAD 27 (N.M. EAST)
N: 575762.91' E: 734418.48'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.62" (32.580450°)
LONGITUDE = -103°34'22.07" (-103.572798°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.18" (32.580327°)
LONGITUDE = -103°34'20.31" (-103.572307°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575735.57' E: 775599.94'
STATE PLANE NAD 27 (N.M. EAST)
N: 575672.93' E: 734419.11'



Detail "A"
No Scale

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
L5	N89°52'03"W	2654.74'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 297.13°	865.61'
L3	AZ = 180.03°	2539.40'
L4	AZ = 179.84°	90.00'

LEGEND:
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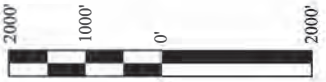
- ▬ = LEASE LINE.



SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
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[17] OPERATOR CERTIFICATION

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Signature Date

Printed Name

E-mail Address

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March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
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Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	112H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3645.8'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
4	4	20S	34E		628	NORTH	1104	WEST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	9	20S	34E		10	SOUTH	1650	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.44			

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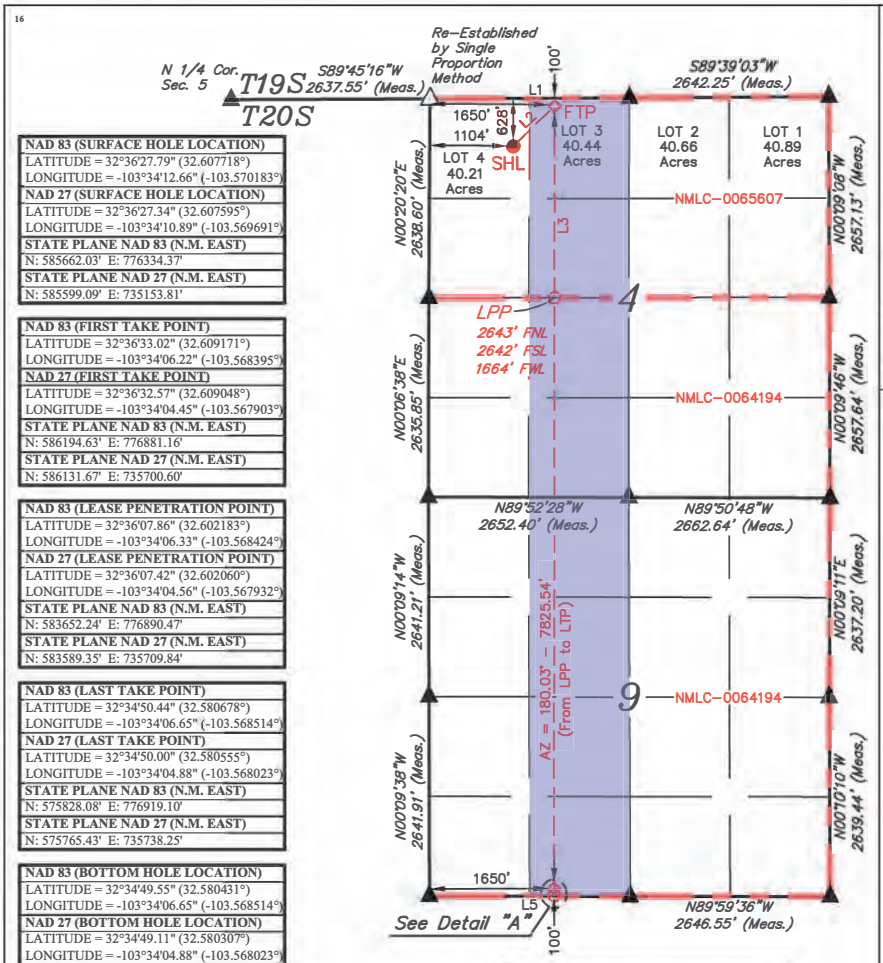
16



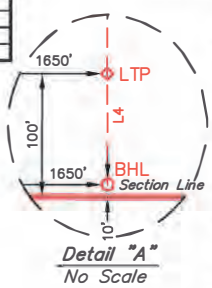
NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'27.79" (32.607718°)
LONGITUDE = -103°34'12.66" (-103.570183°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'27.34" (32.607595°)
LONGITUDE = -103°34'10.89" (-103.569691°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585662.03' E: 776334.37'
STATE PLANE NAD 27 (N.M. EAST)
N: 585599.09' E: 735153.81'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.02" (32.609171°)
LONGITUDE = -103°34'06.22" (-103.568395°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.57" (32.609048°)
LONGITUDE = -103°34'04.45" (-103.567903°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586194.63' E: 776881.16'
STATE PLANE NAD 27 (N.M. EAST)
N: 586131.67' E: 735700.60'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.86" (32.602183°)
LONGITUDE = -103°34'06.33" (-103.568424°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.42" (32.602060°)
LONGITUDE = -103°34'04.56" (-103.567932°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583652.24' E: 776890.47'
STATE PLANE NAD 27 (N.M. EAST)
N: 583589.35' E: 735709.84'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.44" (32.580678°)
LONGITUDE = -103°34'06.65" (-103.568514°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.00" (32.580555°)
LONGITUDE = -103°34'04.88" (-103.568023°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575828.08' E: 776919.10'
STATE PLANE NAD 27 (N.M. EAST)
N: 575765.43' E: 735738.25'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.55" (32.580431°)
LONGITUDE = -103°34'06.65" (-103.568514°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.11" (32.580307°)
LONGITUDE = -103°34'04.88" (-103.568023°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575738.09' E: 776919.73'
STATE PLANE NAD 27 (N.M. EAST)
N: 575675.45' E: 735738.88'



Detail "A"
No Scale

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
L5	N89°52'03"W	2654.74'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
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LEGEND:

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- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- = LEASE LINE

2000' 1000' 0' 2000'
SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
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Printed Name

E-mail Address

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Certificate Number:

Released to Imaging: 7/14/2023 1:14:10 PM

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[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	123H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.0'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
4	4	20S	34E		628	NORTH	1203	WEST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	9	20S	34E		10	SOUTH	1650	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
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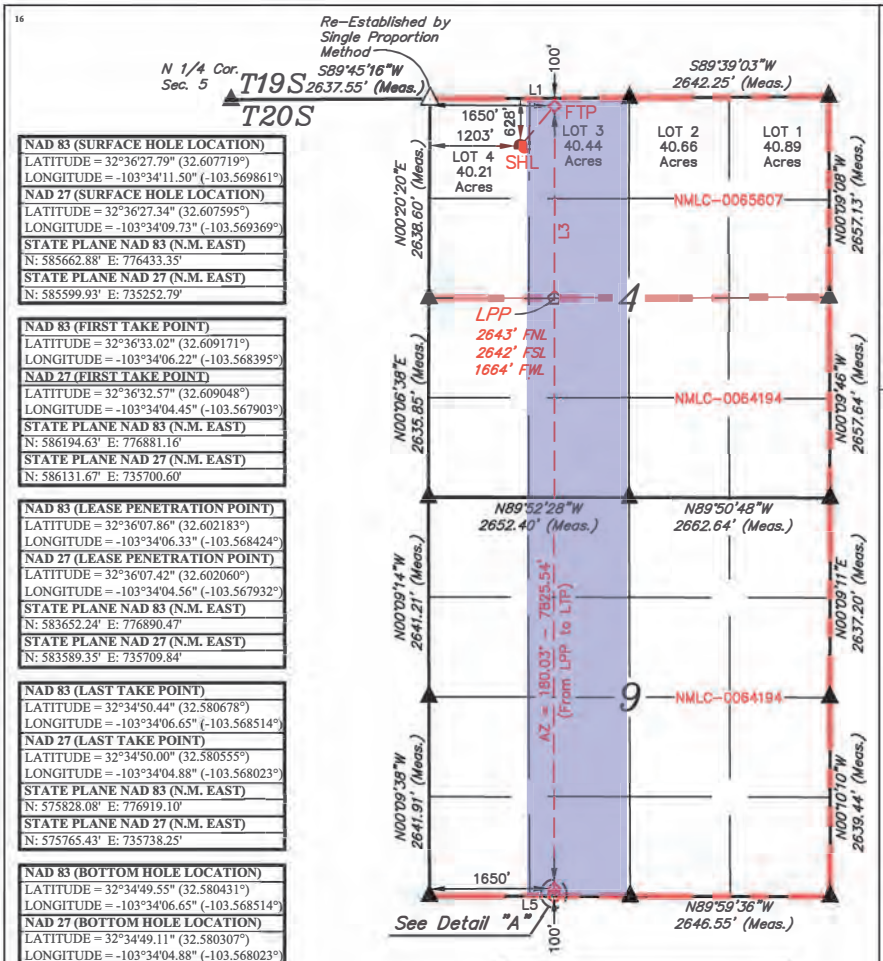

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LONGITUDE = -103°34'11.50" (-103.569861°)
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LATITUDE = 32°36'27.34" (32.607595°)
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NAD 83 (LAST TAKE POINT)
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LATITUDE = 32°34'49.11" (32.580307°)
LONGITUDE = -103°34'04.88" (-103.568023°)
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N: 575738.09' E: 776919.73'
STATE PLANE NAD 27 (N.M. EAST)
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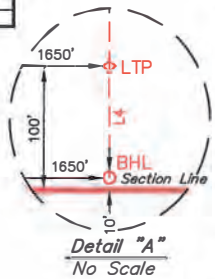

Detail "A"
No Scale

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
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WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 40.34°	695.31'
L3	AZ = 180.03°	2542.85'
L4	AZ = 179.84°	90.00'

LEGEND:

- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
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- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
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2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

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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.

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

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Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	124H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3649.2'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
4	4	20S	34E		628	NORTH	1236	WEST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	9	20S	34E		10	SOUTH	2310	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.44			

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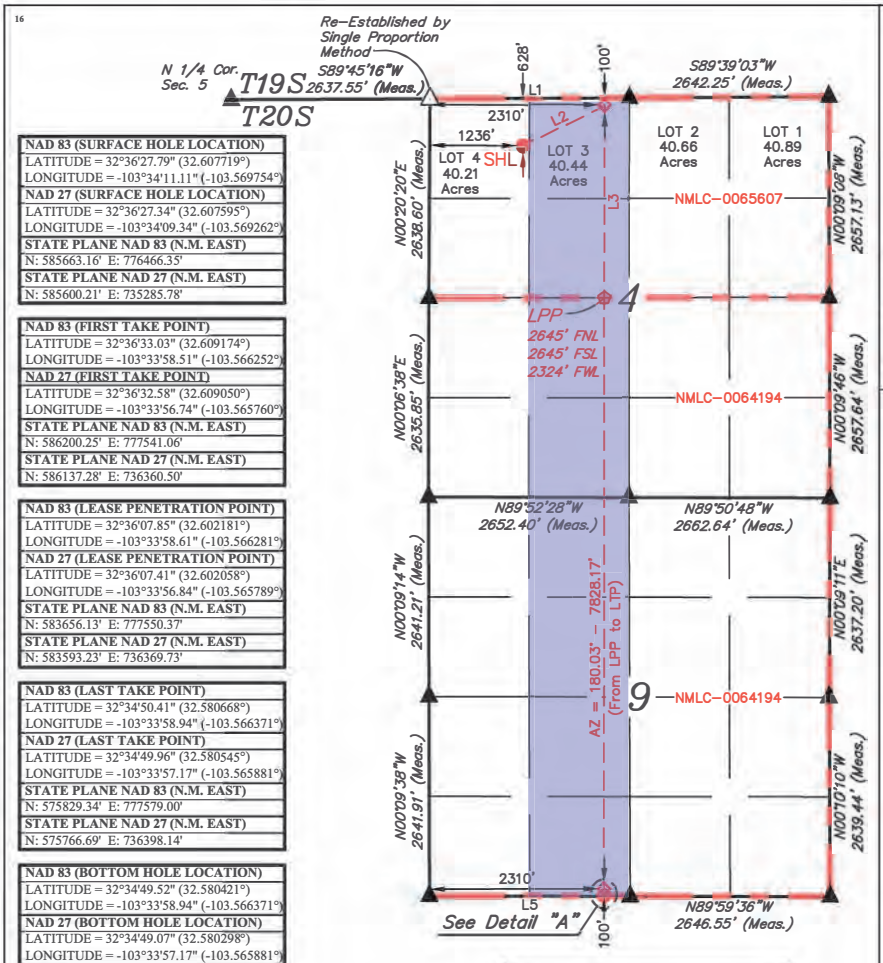

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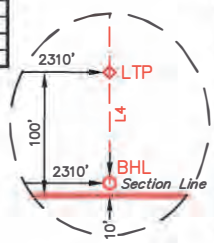

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2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

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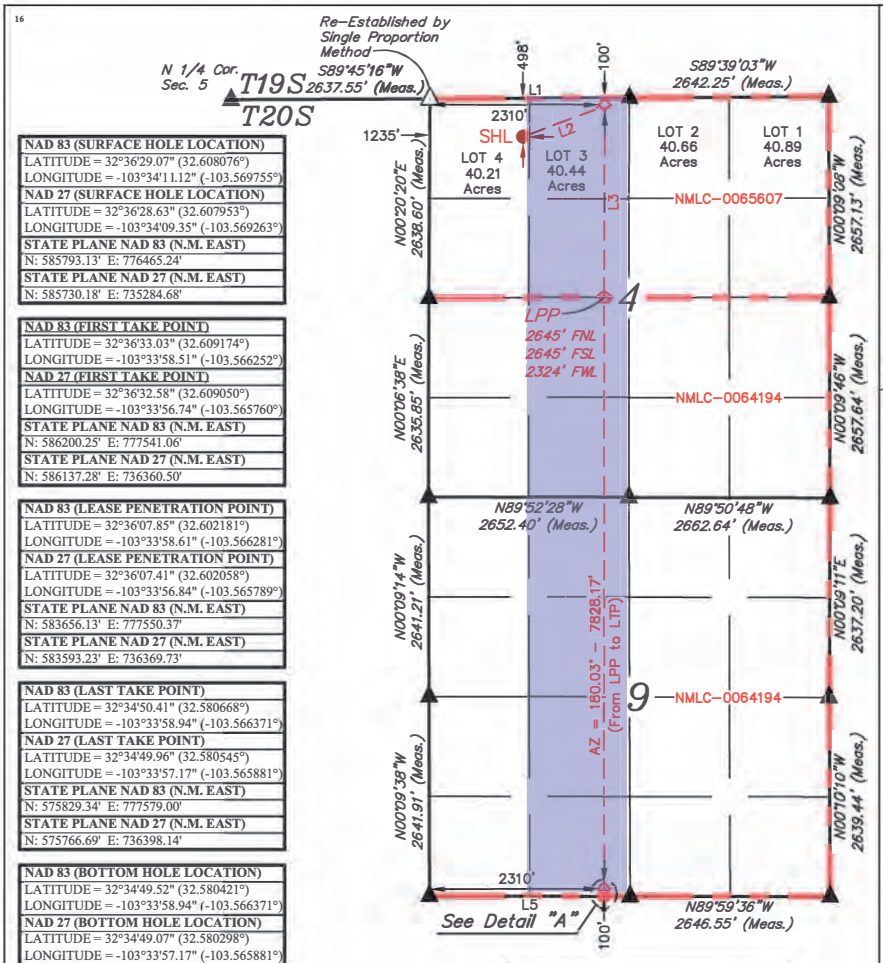

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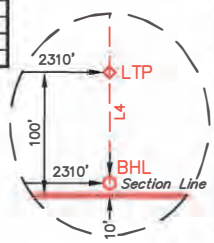

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	BANE 4-9 FED COM	132H

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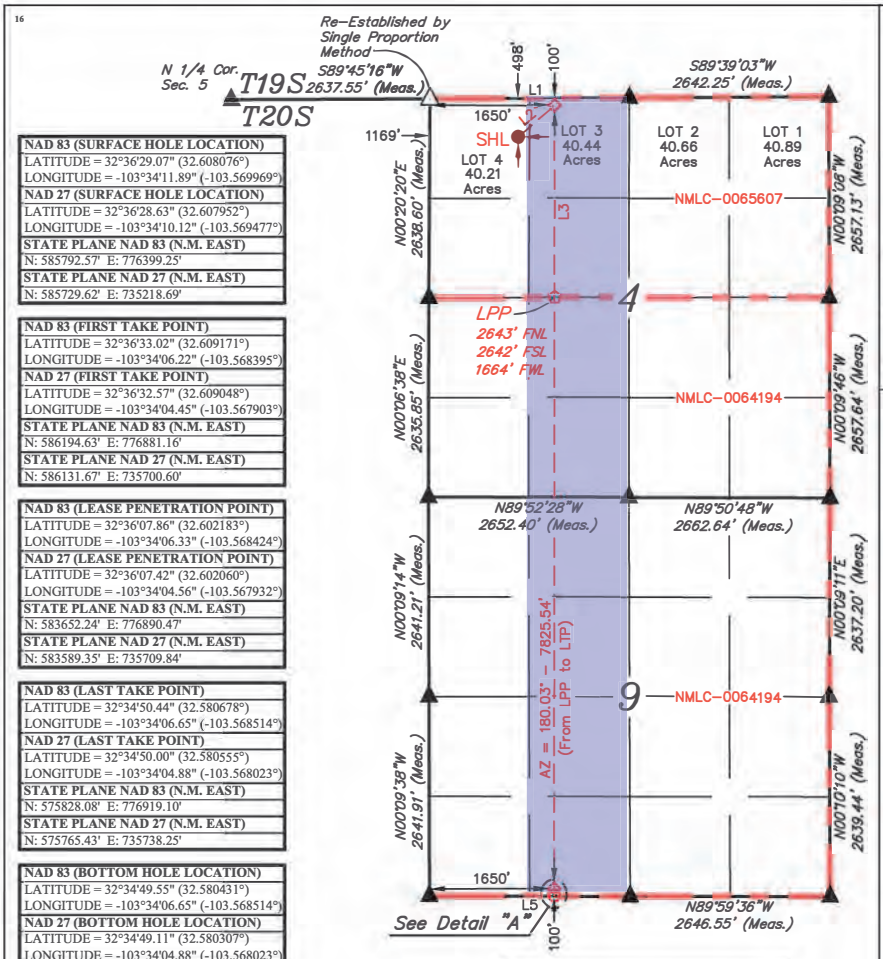

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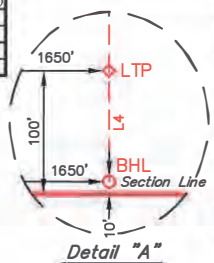
LONGITUDE = -103°34'06.65" (-103.568514°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.11" (32.580307°)
LONGITUDE = -103°34'04.88" (-103.568023°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575738.09' E: 776919.73'
STATE PLANE NAD 27 (N.M. EAST)
N: 575675.45' E: 735738.88'



Detail "A"
No Scale

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
L5	N89°52'03"W	2654.74'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 50.40°	627.71'
L3	AZ = 180.03°	2542.85'
L4	AZ = 179.84°	90.00'

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- = LEASE LINE

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 16, 2023
Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	113H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.7'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1017	NORTH	1586	EAST	LEA

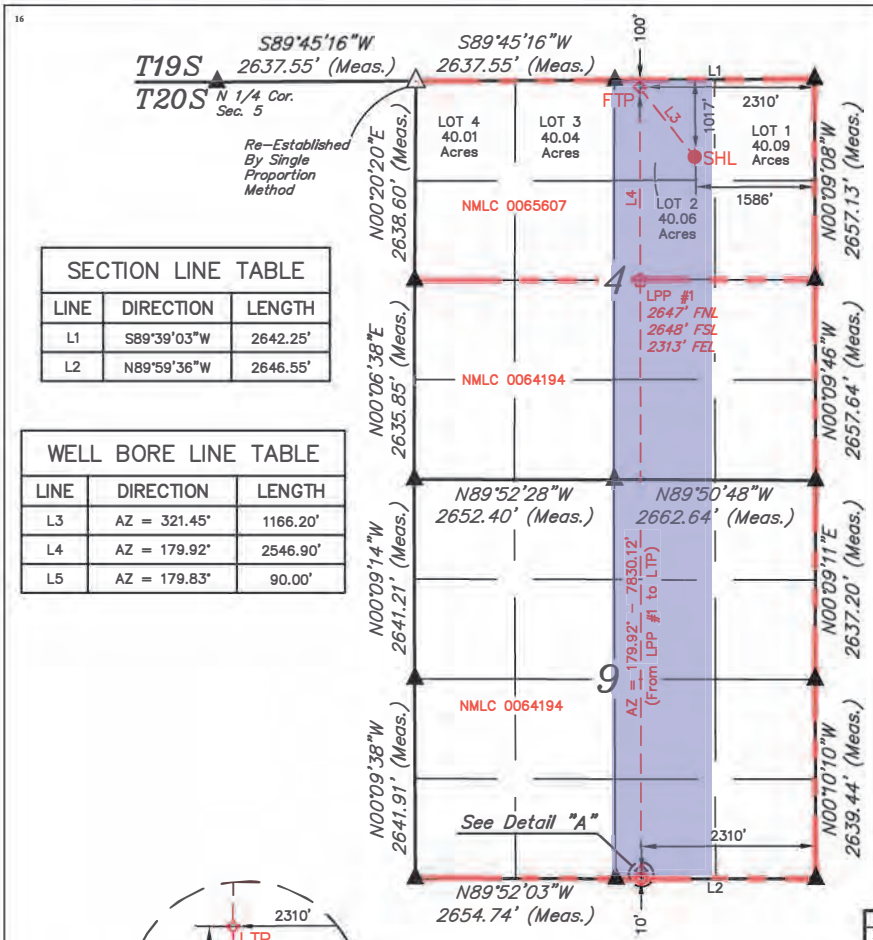
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	9	20S	34E		10	SOUTH	2310	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.66			

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.

16

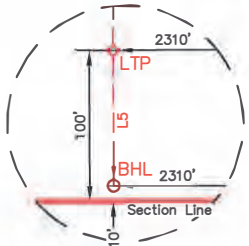


SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 321.45°	1166.20'
L4	AZ = 179.92°	2546.90'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

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Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.99" (32.606665°)
LONGITUDE = -103°33'42.32" (-103.561757°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.55" (32.606542°)
LONGITUDE = -103°33'40.55" (-103.561265°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585297.63' E: 778931.89'
STATE PLANE NAD 27 (N.M. EAST)
N: 585234.67' E: 737751.29'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.04" (32.609178°)
LONGITUDE = -103°33'50.79" (-103.564107°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.60" (32.609054°)
LONGITUDE = -103°33'49.01" (-103.563615°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586206.48' E: 778201.44'
STATE PLANE NAD 27 (N.M. EAST)
N: 586143.50' E: 737020.87'

NAD 83 (LPP #1)
LATITUDE = 32°36'07.84" (32.602178°)
LONGITUDE = -103°33'50.83" (-103.564120°)
NAD 27 (LPP #1)
LATITUDE = 32°36'07.40" (32.602055°)
LONGITUDE = -103°33'49.06" (-103.563629°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583660.05' E: 778215.84'
STATE PLANE NAD 27 (N.M. EAST)
N: 583597.15' E: 737035.20'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.38" (32.580661°)
LONGITUDE = -103°33'50.98" (-103.564160°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'4 9.93" (32.5 805 37°)
LONGITUDE = -103°33'49.21" (-103.563669°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575831.38' E: 778260.11'
STATE PLANE NAD 27 (N.M. EAST)
N: 575768.73' E: 737079.25'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.49" (32.580413°)
LONGITUDE = -103°33'50.98" (-103.564160°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.04" (32.580290°)
LONGITUDE = -103°33'49.21" (-103.563669°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575741.40' E: 778260.76'
STATE PLANE NAD 27 (N.M. EAST)
N: 575678.75' E: 737079.89'

LEGEND:
- ● = SURFACE HOLE LOCATION.
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- ⬠ = LEASE PENETRATION POINT.
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- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

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OIL CONSERVATION DIVISION
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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	125H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.7'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1082	NORTH	1591	EAST	LEA

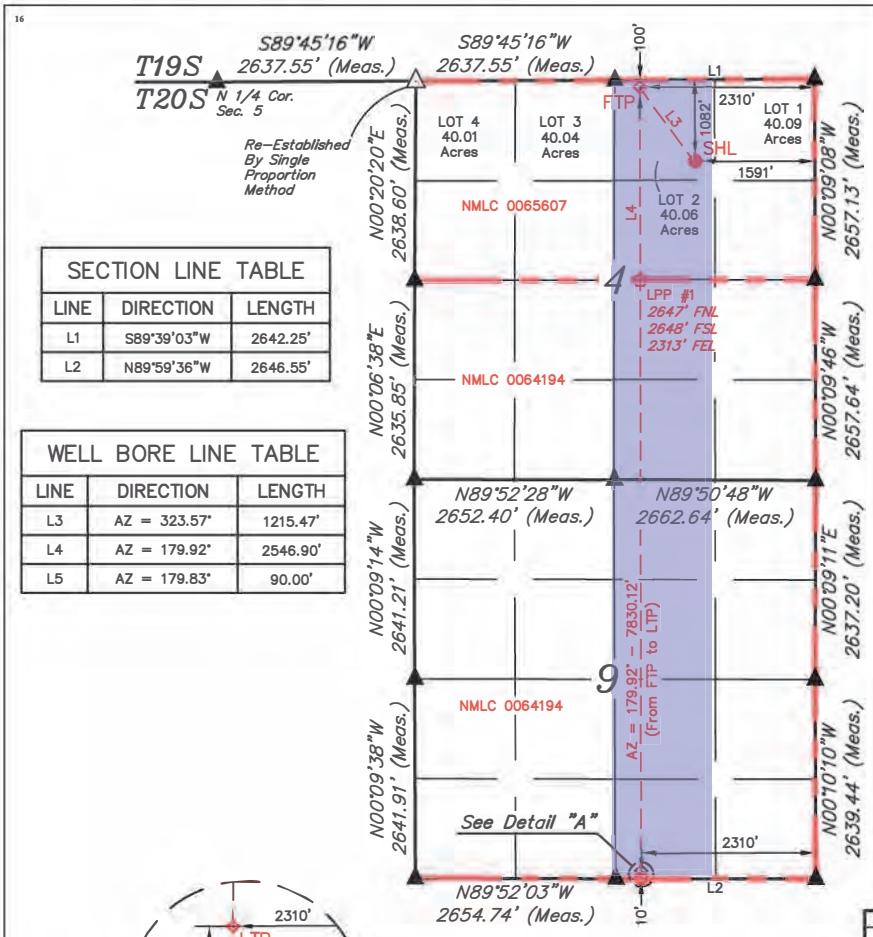
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	9	20S	34E		10	SOUTH	2310	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.66			

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.

16

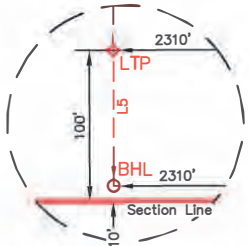


SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 323.57°	1215.47'
L4	AZ = 179.92°	2546.90'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

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Printed Name

E-mail Address

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March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
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NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.34" (32.606484°)
LONGITUDE = -103°33'42.38" (-103.561773°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'22.90" (32.606361°)
LONGITUDE = -103°33'40.61" (-103.561281°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585231.80' E: 778927.30'
STATE PLANE NAD 27 (N.M. EAST)
N: 585168.85' E: 737746.69'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.04" (32.609178°)
LONGITUDE = -103°33'50.79" (-103.564107°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.60" (32.609054°)
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STATE PLANE NAD 83 (N.M. EAST)
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LATITUDE = 32°34'4 9.93" (32.5 805 37°)
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N: 575678.75' E: 737079.89'

LEGEND:
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- ▲ = SECTION CORNERS LOCATED.
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- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

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Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	126H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.5'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1115	NORTH	1593	EAST	LEA

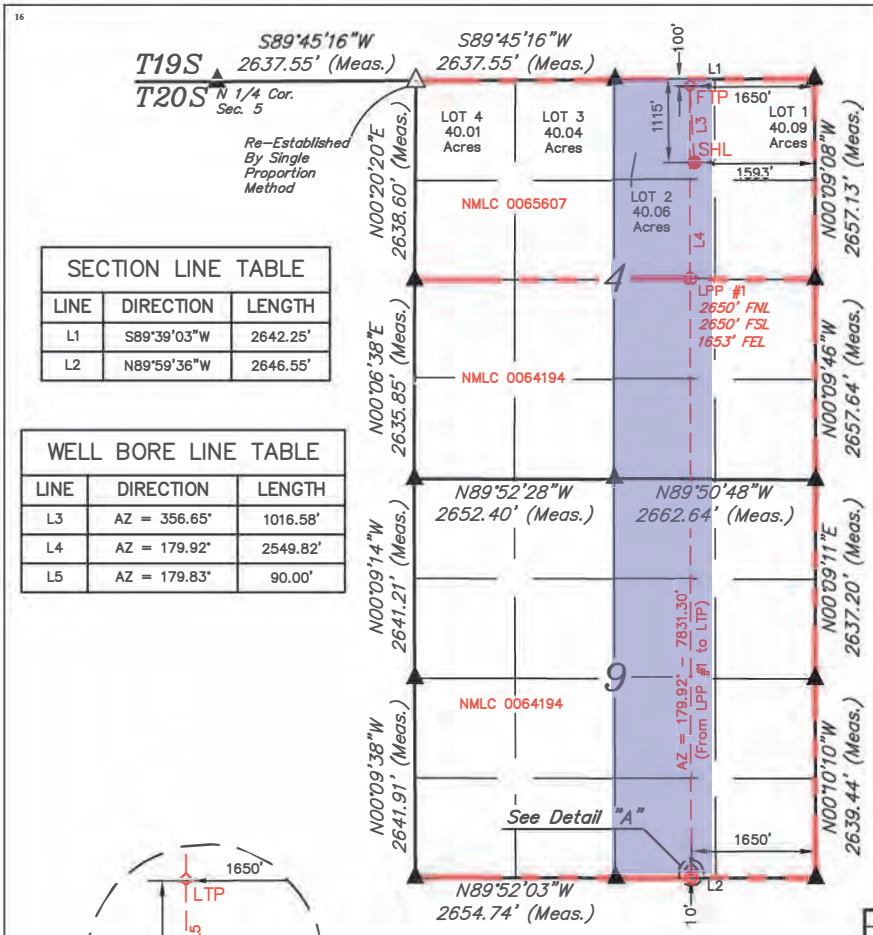
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	9	20S	34E		10	SOUTH	1650	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.89			

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.

16

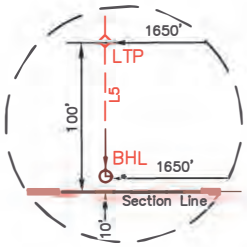


SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 356.65°	1016.58'
L4	AZ = 179.92°	2549.82'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

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Signature Date

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March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.02" (32.606394°)
LONGITUDE = -103°33'42.41" (-103.561781°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'22.57" (32.606271°)
LONGITUDE = -103°33'40.64" (-103.561290°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585198.89' E: 778925.00'
STATE PLANE NAD 27 (N.M. EAST)
N: 585135.93' E: 737744.40'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.06" (32.609183°)
LONGITUDE = -103°33'43.07" (-103.561964°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.62" (32.609060°)
LONGITUDE = -103°33'41.30" (-103.561472°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586213.29' E: 778861.30'
STATE PLANE NAD 27 (N.M. EAST)
N: 586150.31' E: 737680.72'

NAD 83 (LPP #1)
LATITUDE = 32°36'07.83" (32.602176°)
LONGITUDE = -103°33'43.12" (-103.561977°)
NAD 27 (LPP #1)
LATITUDE = 32°36'07.39" (32.602053°)
LONGITUDE = -103°33'41.35" (-103.561486°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583663.95' E: 778875.72'
STATE PLANE NAD 27 (N.M. EAST)
N: 583601.04' E: 737695.07'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.36" (32.580655°)
LONGITUDE = -103°33'43.26" (-103.562018°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'4 9.91" (32.5 805 32°)
LONGITUDE = -103°33'41.50" (-103.561527°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575834.10' E: 778919.99'
STATE PLANE NAD 27 (N.M. EAST)
N: 575771.44' E: 737739.12'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.47" (32.580408°)
LONGITUDE = -103°33'43.26" (-103.562018°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.02" (32.580284°)
LONGITUDE = -103°33'41.50" (-103.561527°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575744.11' E: 778920.64'
STATE PLANE NAD 27 (N.M. EAST)
N: 575681.46' E: 737739.77'

LEGEND:
- ● = SURFACE HOLE LOCATION.
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- ▲ = SECTION CORNERS LOCATED.
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2000' 1000' 0' 2000'
SCALE
DRAWN BY: Z.T. 03-23-23

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☐ AMENDED REPORT

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[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	173H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.6'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1027	NORTH	1456	EAST	LEA

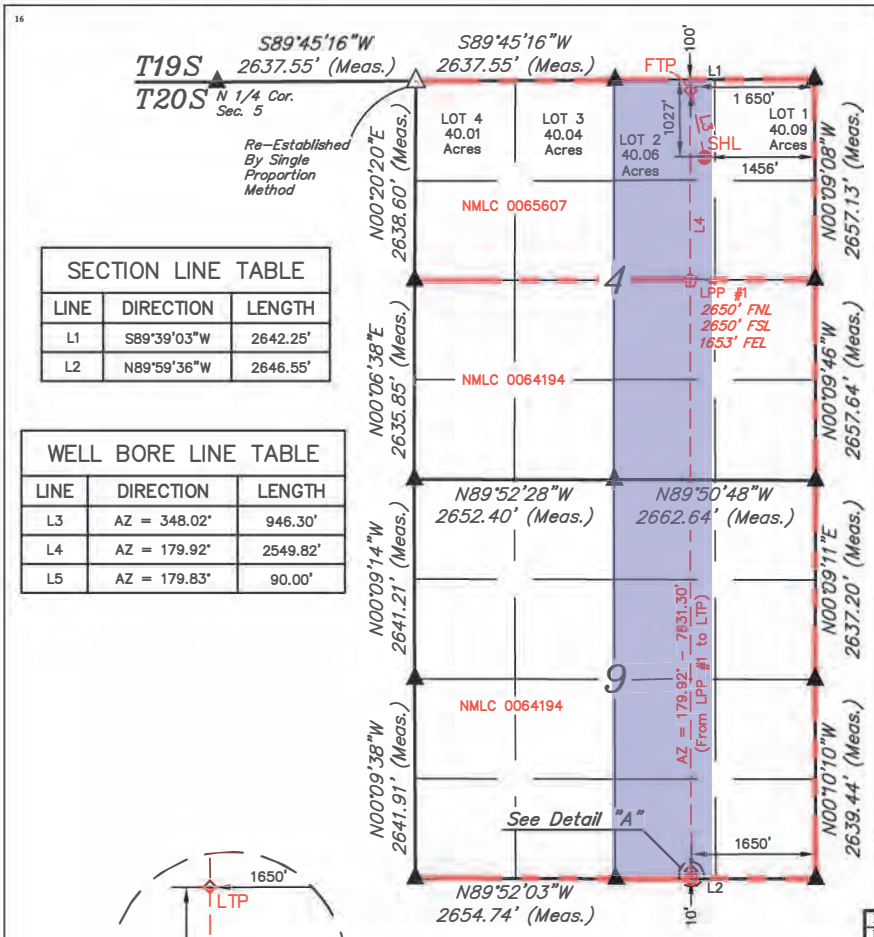
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	9	20S	34E		10	SOUTH	1650	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.66			

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.

[16]

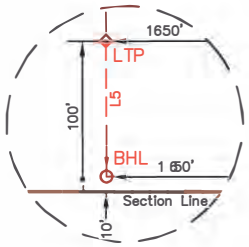


SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 348.02°	946.30'
L4	AZ = 179.92°	2549.82'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.90" (32.606638°)
LONGITUDE = -103°33'40.81" (-103.561336°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.45" (32.606514°)
LONGITUDE = -103°33'39.04" (-103.560844°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585288.59' E: 779061.55'
STATE PLANE NAD 27 (N.M. EAST)
N: 585225.63' E: 737880.95'

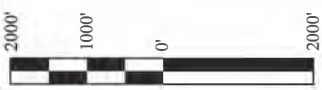
NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.06" (32.609183°)
LONGITUDE = -103°33'43.07" (-103.561964°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.62" (32.609060°)
LONGITUDE = -103°33'41.30" (-103.561472°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586213.29' E: 778861.30'
STATE PLANE NAD 27 (N.M. EAST)
N: 586150.31' E: 737680.72'

NAD 83 (LPP #1)
LATITUDE = 32°36'07.83" (32.602176°)
LONGITUDE = -103°33'43.12" (-103.561977°)
NAD 27 (LPP #1)
LATITUDE = 32°36'07.39" (32.602053°)
LONGITUDE = -103°33'41.35" (-103.561486°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583663.95' E: 778875.72'
STATE PLANE NAD 27 (N.M. EAST)
N: 583601.04' E: 737695.07'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.36" (32.580655°)
LONGITUDE = -103°33'43.26" (-103.562018°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'4 9.91" (32.5 805 32°)
LONGITUDE = -103°33'41.50" (-103.561527°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575834.10' E: 778919.99'
STATE PLANE NAD 27 (N.M. EAST)
N: 575771.44' E: 737739.12'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.47" (32.580408°)
LONGITUDE = -103°33'43.26" (-103.562018°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.02" (32.580284°)
LONGITUDE = -103°33'41.50" (-103.561527°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575744.11' E: 778920.64'
STATE PLANE NAD 27 (N.M. EAST)
N: 575681.46' E: 737739.77'

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.



SCALE
DRAWN BY: Z.T. 03-23-23

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
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Phone: (505) 334-6178 Fax: (505) 334-6170
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Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30- 025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	133H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.4'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1060	NORTH	1459	EAST	LEA

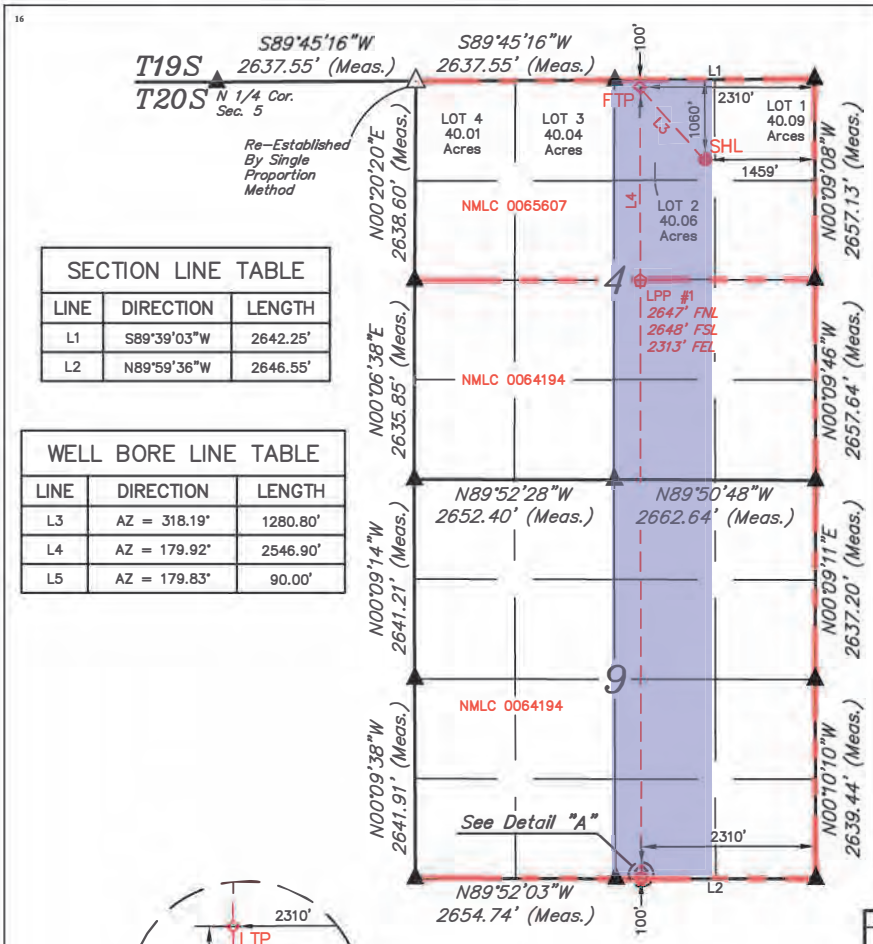
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	9	20S	34E		10	SOUTH	2310	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.66			

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.

16

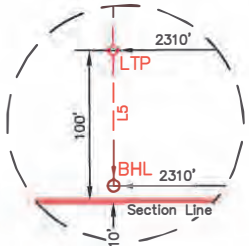


SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 318.19°	1280.80'
L4	AZ = 179.92°	2546.90'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

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Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
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- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.57" (32.606547°)
LONGITUDE = -103°33'40.84" (-103.561344°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.13" (32.606424°)
LONGITUDE = -103°33'39.07" (-103.560852°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585255.67' E: 779059.26'
STATE PLANE NAD 27 (N.M. EAST)
N: 585192.72' E: 737878.65'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.04" (32.609178°)
LONGITUDE = -103°33'50.79" (-103.564107°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.60" (32.609054°)
LONGITUDE = -103°33'49.01" (-103.563615°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586206.48' E: 778201.44'
STATE PLANE NAD 27 (N.M. EAST)
N: 586143.50' E: 737020.87'

NAD 83 (LPP #1)
LATITUDE = 32°36'07.84" (32.602178°)
LONGITUDE = -103°33'50.83" (-103.564120°)
NAD 27 (LPP #1)
LATITUDE = 32°36'07.40" (32.602055°)
LONGITUDE = -103°33'49.06" (-103.563629°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583660.05' E: 778215.84'
STATE PLANE NAD 27 (N.M. EAST)
N: 583597.15' E: 737035.20'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.38" (32.580661°)
LONGITUDE = -103°33'50.98" (-103.564160°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'4 9.93" (32.5 805 37°)
LONGITUDE = -103°33'49.21" (-103.563669°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575831.38' E: 778260.11'
STATE PLANE NAD 27 (N.M. EAST)
N: 575768.73' E: 737079.25'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.49" (32.580413°)
LONGITUDE = -103°33'50.98" (-103.564160°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.04" (32.580290°)
LONGITUDE = -103°33'49.21" (-103.563669°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575741.40' E: 778260.76'
STATE PLANE NAD 27 (N.M. EAST)
N: 575678.75' E: 737079.89'

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: Z.T. 03-23-23

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	114H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.3'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1049	NORTH	1588	EAST	LEA

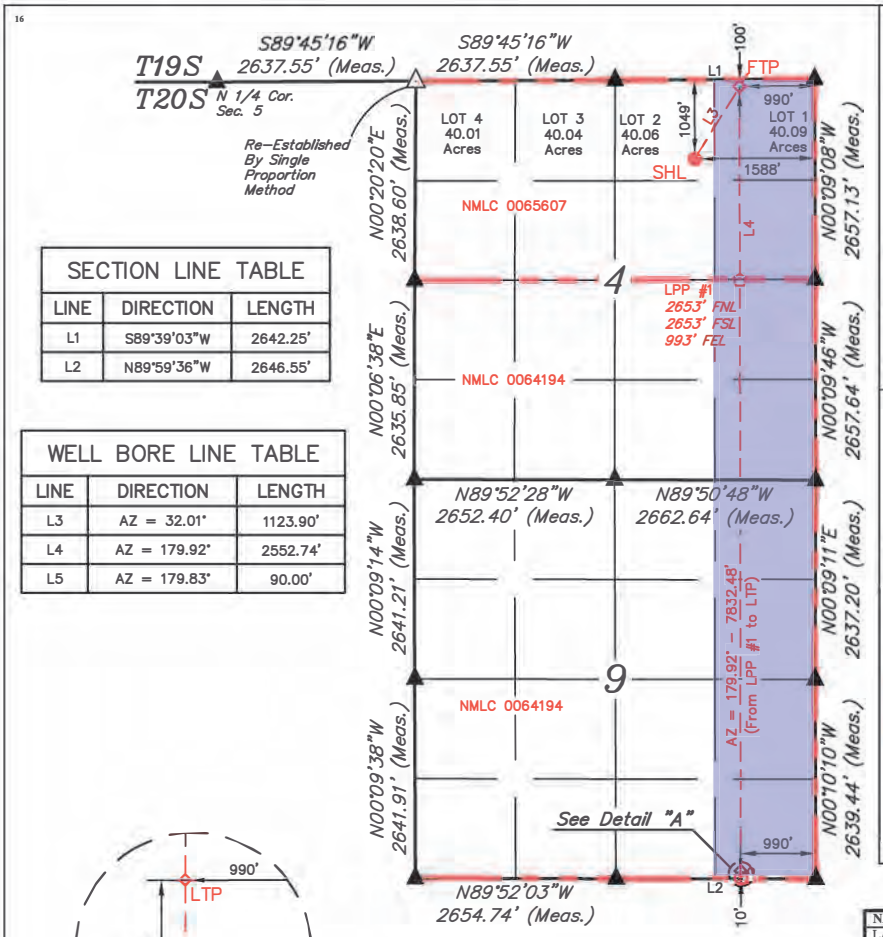
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	9	20S	34E		10	SOUTH	990	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.89			

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.

16

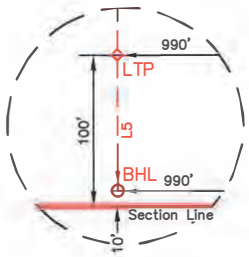


SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 32.01°	1123.90'
L4	AZ = 179.92°	2552.74'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

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Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.67" (32.606575°)
LONGITUDE = -103°33'42.35" (-103.561765°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.23" (32.606451°)
LONGITUDE = -103°33'40.58" (-103.561273°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585264.72' E: 778929.59'
STATE PLANE NAD 27 (N.M. EAST)
N: 585201.76' E: 737748.99'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.08" (32.609189°)
LONGITUDE = -103°33'35.36" (-103.559821°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.64" (32.609065°)
LONGITUDE = -103°33'33.59" (-103.559330°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586220.11' E: 779521.15'
STATE PLANE NAD 27 (N.M. EAST)
N: 586157.12' E: 738340.57'

NAD 83 (LPP #1)
LATITUDE = 32°36'07.82" (32.602174°)
LONGITUDE = -103°33'35.40" (-103.559835°)
NAD 27 (LPP #1)
LATITUDE = 32°36'07.38" (32.602050°)
LONGITUDE = -103°33'33.64" (-103.559343°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583667.84' E: 779535.59'
STATE PLANE NAD 27 (N.M. EAST)
N: 583604.93' E: 738354.94'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.34" (32.580649°)
LONGITUDE = -103°33'35.55" (-103.559876°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.89" (32.580526°)
LONGITUDE = -103°33'33.79" (-103.559385°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575836.81' E: 779579.88'
STATE PLANE NAD 27 (N.M. EAST)
N: 575774.15' E: 738399.00'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.45" (32.580402°)
LONGITUDE = -103°33'35.55" (-103.559876°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.00" (32.580279°)
LONGITUDE = -103°33'33.79" (-103.559385°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575746.83' E: 779580.53'
STATE PLANE NAD 27 (N.M. EAST)
N: 575684. 17' E: 738399.65'

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: Z.T. 03-23-23

Cor. Desc.

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
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Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	127H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.0'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1148	NORTH	1596	EAST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	9	20S	34E		10	SOUTH	990	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.89			

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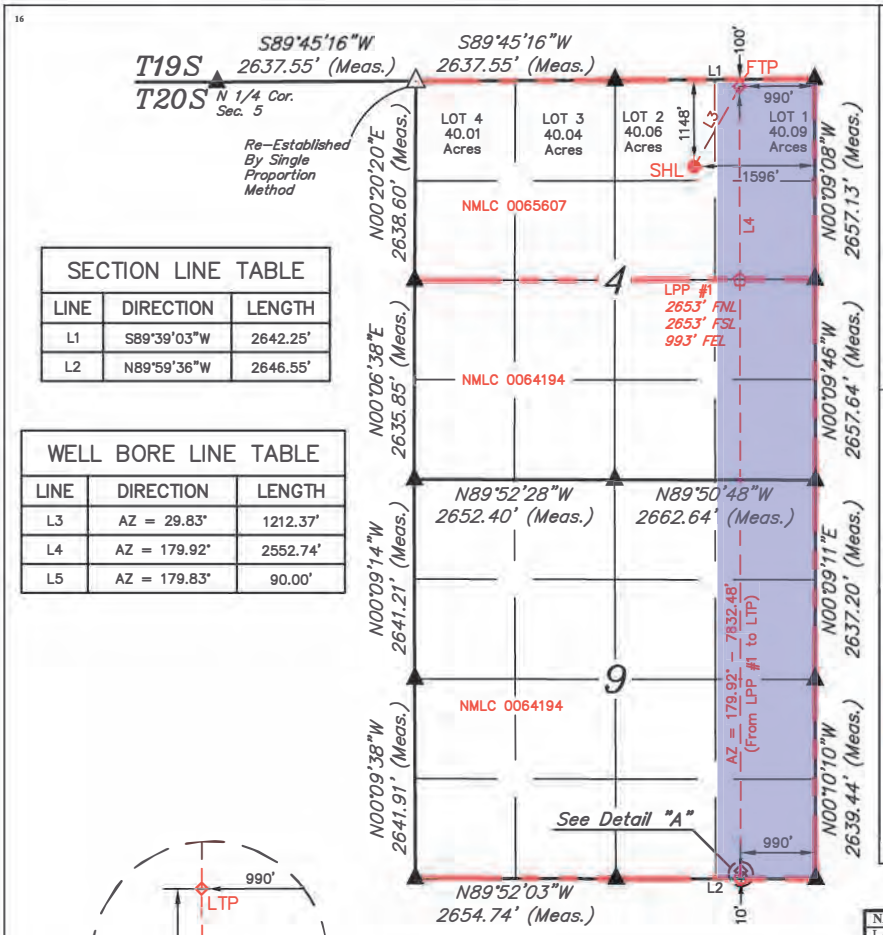

SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
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WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 29.83°	1212.37'
L4	AZ = 179.92°	2552.74'
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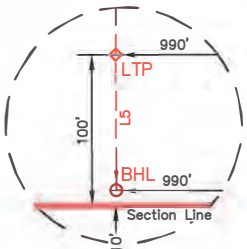

Detail "A"
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Printed Name

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- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'22.69" (32.606303°)
LONGITUDE = -103°33'42.44" (-103.561789°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'22.25" (32.606180°)
LONGITUDE = -103°33'40.67" (-103.561298°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585165.97' E: 778922.71'
STATE PLANE NAD 27 (N.M. EAST)
N: 585103.02' E: 737742.10'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.08" (32.609189°)
LONGITUDE = -103°33'35.36" (-103.559821°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.64" (32.609065°)
LONGITUDE = -103°33'33.59" (-103.559330°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586220.11' E: 779521.15'
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N: 586157.12' E: 738340.57'

NAD 83 (LPP #1)
LATITUDE = 32°36'07.82" (32.602174°)
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N: 583667.84' E: 779535.59'
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NAD 83 (LAST TAKE POINT)
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LATITUDE = 32°34'49.89" (32.580526°)
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STATE PLANE NAD 83 (N.M. EAST)
N: 575836.81' E: 779579.88'
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- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

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Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	128H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3645.4'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1181	NORTH	1598	EAST	LEA

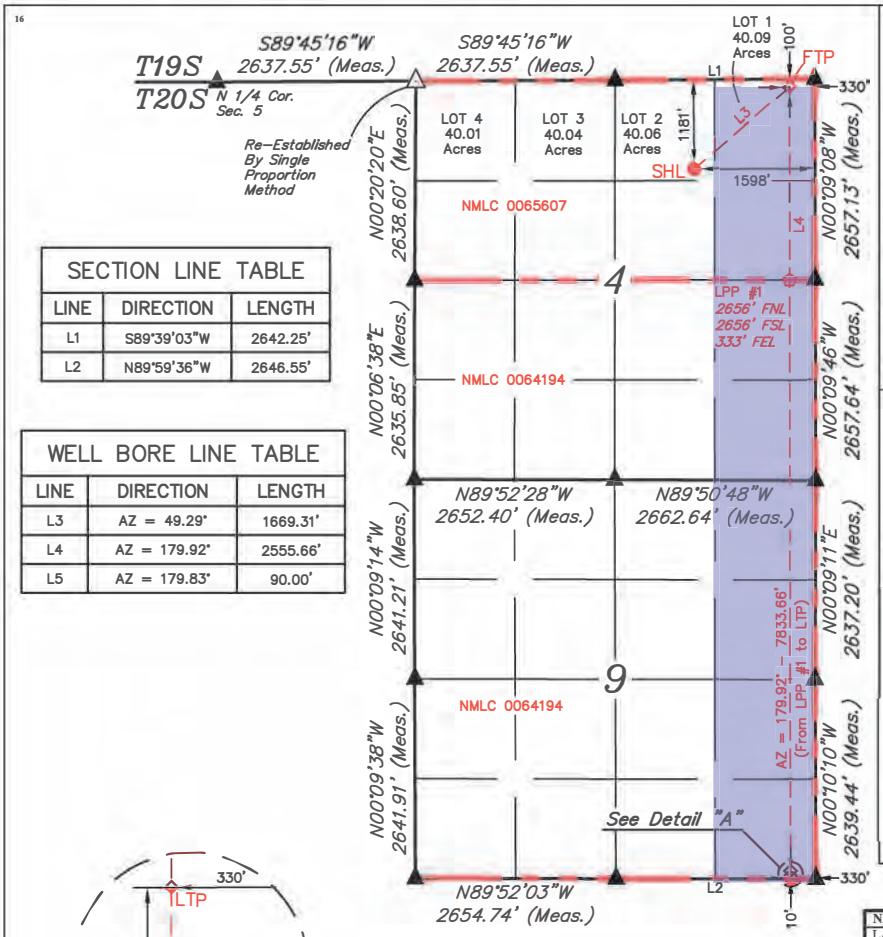
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	9	20S	34E		10	SOUTH	330	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.89			

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.

[16]

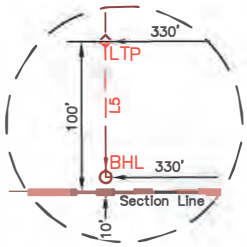


SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 49.29°	1669.31'
L4	AZ = 179.92°	2555.66'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

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I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'22.37" (32.606213°)
LONGITUDE = -103°33'42.47" (-103.561798°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'21.92" (32.606090°)
LONGITUDE = -103°33'40.70" (-103.561306°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585133.06' E: 778920.41'
STATE PLANE NAD 27 (N.M. EAST)
N: 585070.11' E: 737739.80'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.10" (32.609194°)
LONGITUDE = -103°33'27.64" (-103.557678°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.66" (32.609071°)
LONGITUDE = -103°33'25.87" (-103.557187°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586226.92' E: 780181.01'
STATE PLANE NAD 27 (N.M. EAST)
N: 586163.93' E: 739000.42'

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LATITUDE = 32°34'50.32" (32.580643°)
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N: 575839.52' E: 780239.77'
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2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

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Santa Fe, NM 87505

Form C-102
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☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	174H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3645.9'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1191	NORTH	1469	EAST	LEA

[11] Bottom Hole Location If Different From Surface

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P	9	20S	34E		10	SOUTH	330	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.89			

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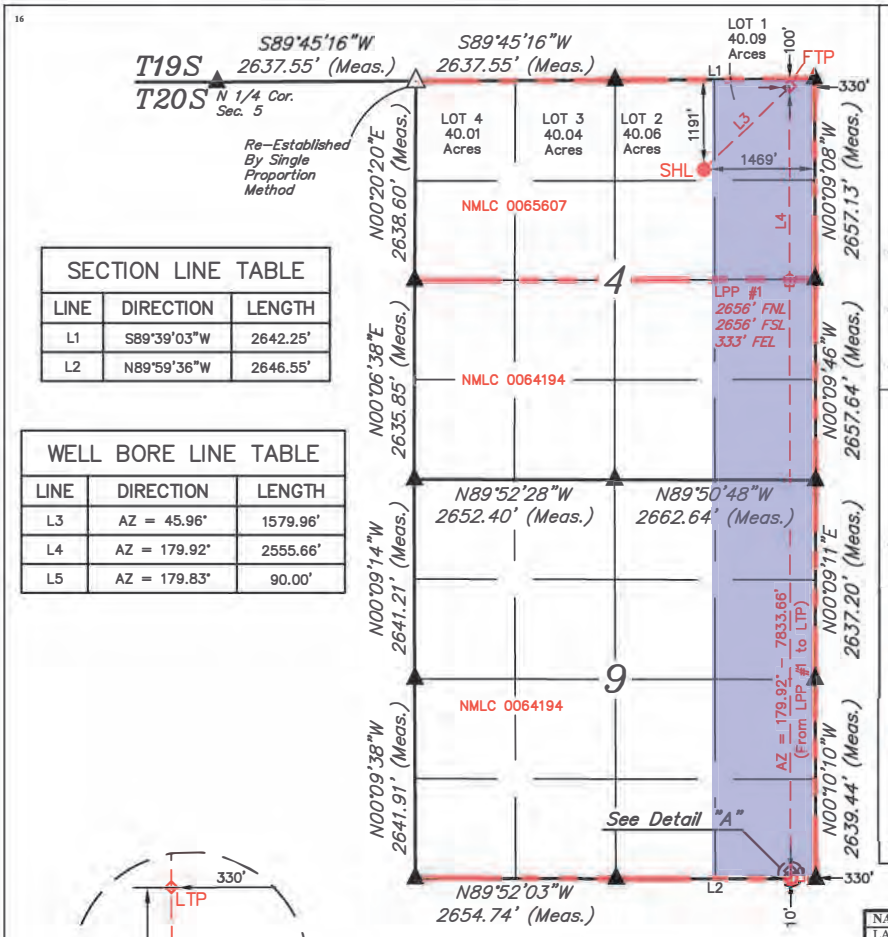

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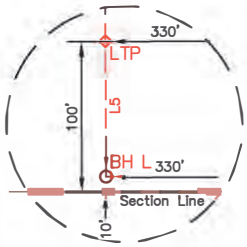

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2000' 1000' 0' 2000'

SCALE

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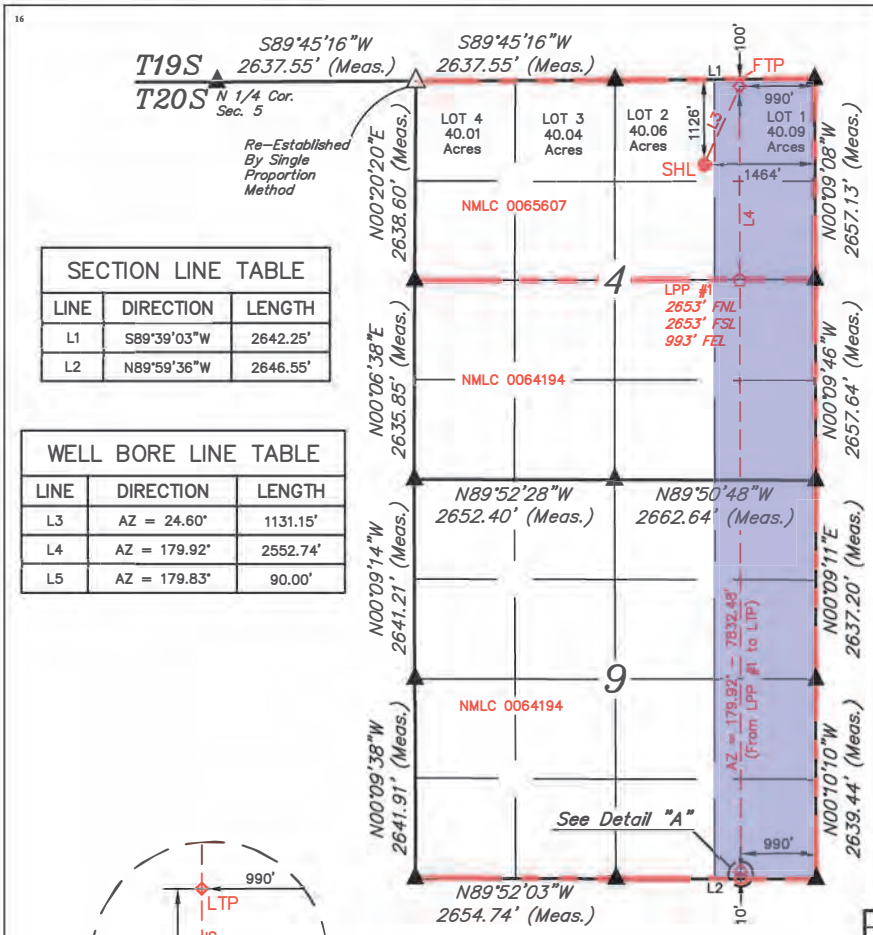

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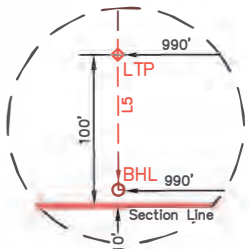

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2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

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District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	59500	TONTO; WOLFCAMP

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	201H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.2'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
4	4	20S	34E		498	NORTH	1136	WEST	LEA

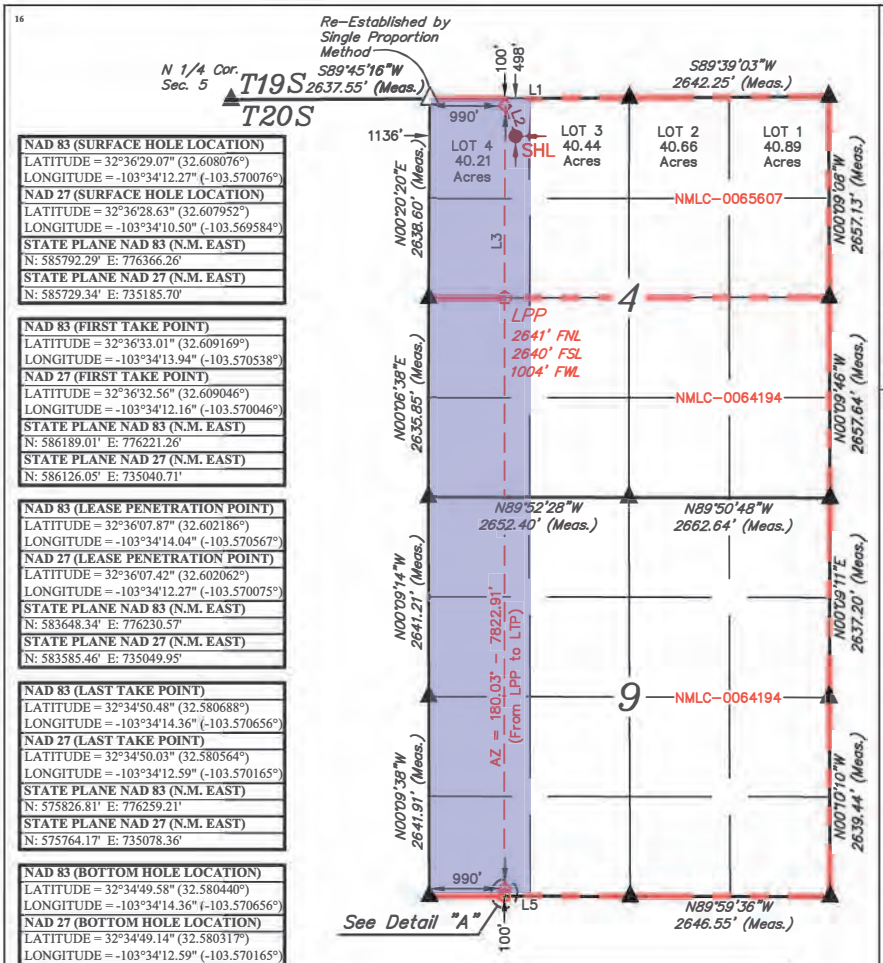
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	9	20S	34E		10	SOUTH	990	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.21			

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.

[16]



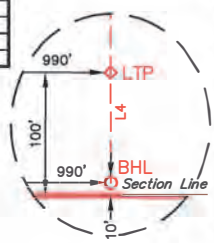
NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.07" (32.608076°)
LONGITUDE = -103°34'12.27" (-103.570076°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'28.63" (32.607952°)
LONGITUDE = -103°34'10.50" (-103.569584°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585792.29' E: 776366.26'
STATE PLANE NAD 27 (N.M. EAST)
N: 585729.34' E: 735185.70'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.01" (32.609169°)
LONGITUDE = -103°34'13.94" (-103.570538°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.56" (32.609046°)
LONGITUDE = -103°34'12.16" (-103.570046°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586189.01' E: 776221.26'
STATE PLANE NAD 27 (N.M. EAST)
N: 586126.05' E: 735040.71'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.87" (32.602186°)
LONGITUDE = -103°34'14.04" (-103.570567°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.42" (32.602062°)
LONGITUDE = -103°34'12.27" (-103.570075°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583648.34' E: 776230.57'
STATE PLANE NAD 27 (N.M. EAST)
N: 583585.46' E: 735049.95'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.48" (32.580688°)
LONGITUDE = -103°34'14.36" (-103.570656°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.03" (32.580564°)
LONGITUDE = -103°34'12.59" (-103.570165°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575826.81' E: 776259.21'
STATE PLANE NAD 27 (N.M. EAST)
N: 575764.17' E: 735078.36'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.58" (32.580440°)
LONGITUDE = -103°34'14.36" (-103.570656°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.14" (32.580317°)
LONGITUDE = -103°34'12.59" (-103.570165°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575736.83' E: 776259.84'
STATE PLANE NAD 27 (N.M. EAST)
N: 575674.19' E: 735078.99'



Detail "A"
No Scale

SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
L5	N89°52'03"W	2654.74'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 340.17°	422.47'
L3	AZ = 180.03°	2541.12'
L4	AZ = 179.84°	90.00'

LEGEND:
- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE
DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 16, 2023
Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:14:10 PM

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	59500	TONTO; WOLFCAMP

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	202H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.3'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
4	4	20S	34E		498	NORTH	1202	WEST	LEA

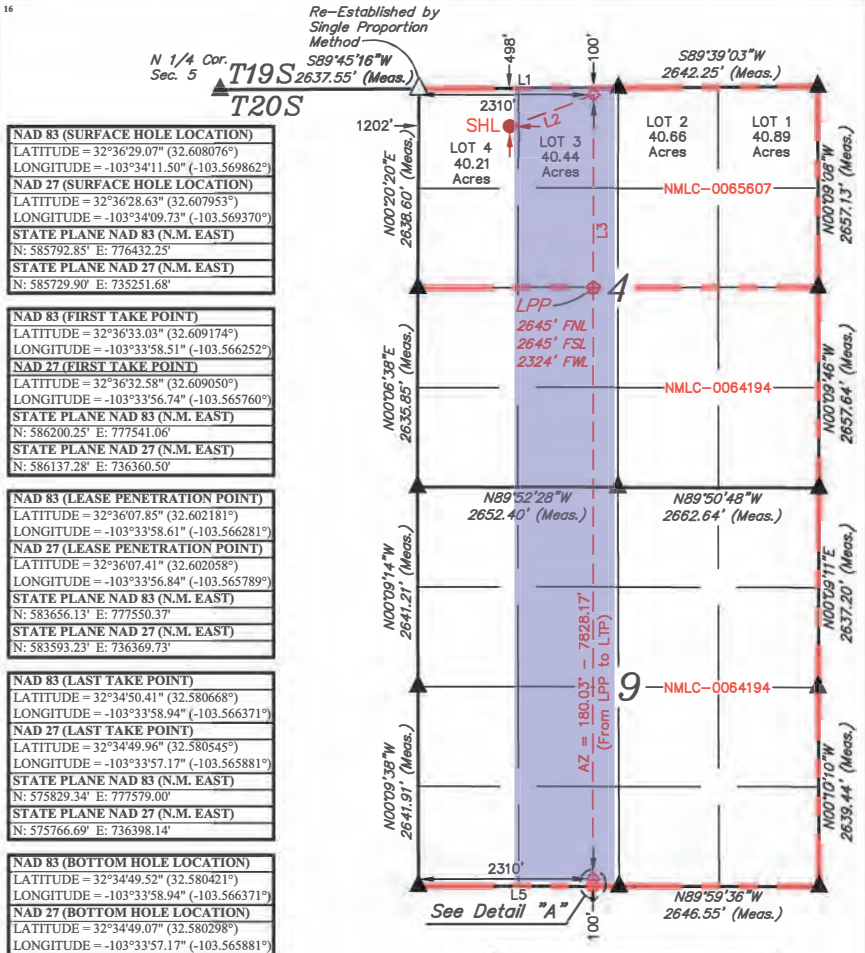
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	9	20S	34E		10	SOUTH	2310	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.44			

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.

[16]



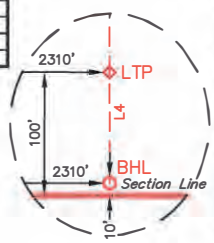
NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.07" (32.608076°)
LONGITUDE = -103°34'11.50" (-103.569862°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'28.63" (32.607953°)
LONGITUDE = -103°34'09.73" (-103.569370°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585792.85' E: 776432.25'
STATE PLANE NAD 27 (N.M. EAST)
N: 585729.90' E: 735251.68'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.03" (32.609174°)
LONGITUDE = -103°33'58.51" (-103.566252°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.58" (32.609050°)
LONGITUDE = -103°33'56.74" (-103.565760°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586200.25' E: 777541.06'
STATE PLANE NAD 27 (N.M. EAST)
N: 586137.28' E: 736360.50'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.85" (32.602181°)
LONGITUDE = -103°33'58.61" (-103.566281°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.41" (32.602058°)
LONGITUDE = -103°33'56.84" (-103.565789°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583656.13' E: 777550.37'
STATE PLANE NAD 27 (N.M. EAST)
N: 583593.23' E: 736369.73'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.41" (32.580668°)
LONGITUDE = -103°33'58.94" (-103.566371°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.96" (32.580545°)
LONGITUDE = -103°33'57.17" (-103.565881°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575829.34' E: 777579.00'
STATE PLANE NAD 27 (N.M. EAST)
N: 575766.69' E: 736398.14'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.52" (32.580421°)
LONGITUDE = -103°33'58.94" (-103.566371°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.07" (32.580298°)
LONGITUDE = -103°33'57.17" (-103.565881°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575739.36' E: 777579.63'
STATE PLANE NAD 27 (N.M. EAST)
N: 575676.71' E: 736398.77'



Detail "A"
No Scale

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'
L5	N89°52'03"W	2654.74'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 70.07°	1181.49'
L3	AZ = 180.03°	2544.58'
L4	AZ = 179.84°	90.00'

LEGEND:

- ● = PROPOSED WELLHEAD.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = TARGET BOTTOM HOLE.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'
SCALE

DRAWN BY: T.J.S. 03-21-23

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 16, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:14:10 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
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Phone: (505) 334-6178 Fax: (505) 334-6170
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1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	59500	TONTO; WOLFCAMP

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	203H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3646.3'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1093	NORTH	1461	EAST	LEA

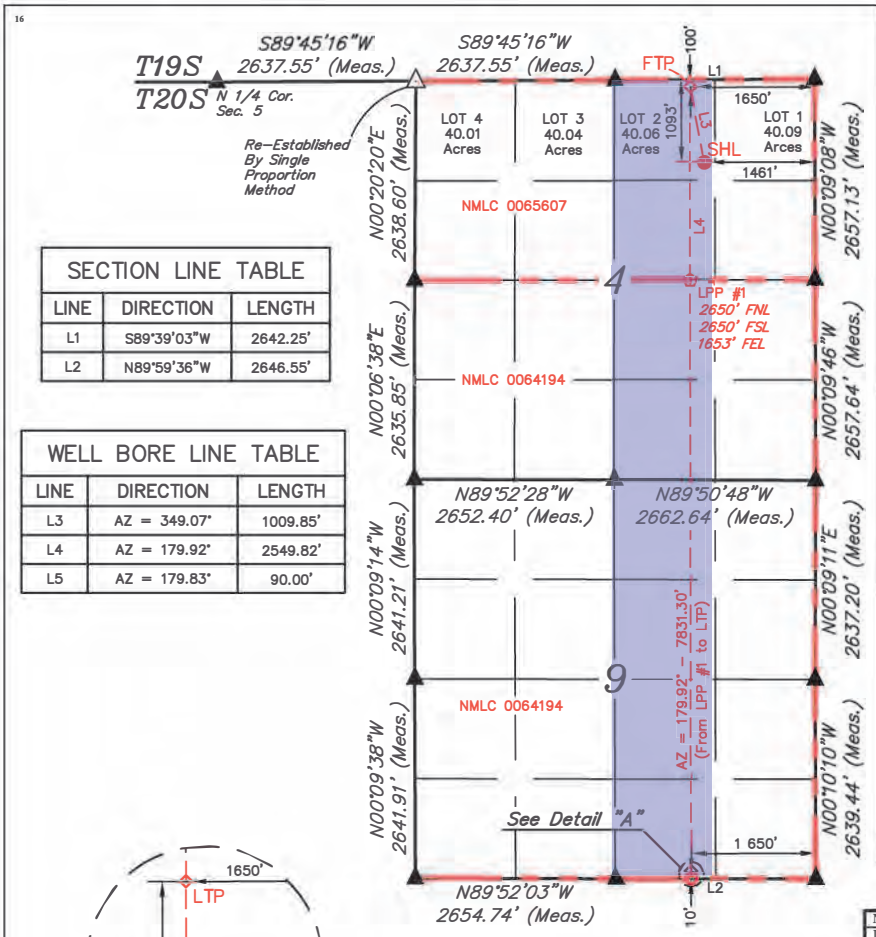
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	9	20S	34E		10	SOUTH	1650	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.66			

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.

16

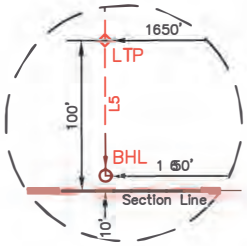


SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L3	AZ = 349.07°	1009.85'
L4	AZ = 179.92°	2549.82'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'23.24" (32.606457°)
LONGITUDE = -103°33'40.87" (-103.561352°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'22.80" (32.606334°)
LONGITUDE = -103°33'39.10" (-103.560860°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585222.76' E: 779056.96'
STATE PLANE NAD 27 (N.M. EAST)
N: 585159.80' E: 737876.36'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.06" (32.609183°)
LONGITUDE = -103°33'43.07" (-103.561964°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.62" (32.609060°)
LONGITUDE = -103°33'41.30" (-103.561472°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586213.29' E: 778861.30'
STATE PLANE NAD 27 (N.M. EAST)
N: 586150.31' E: 737680.72'

NAD 83 (LPP #1)
LATITUDE = 32°36'07.83" (32.602176°)
LONGITUDE = -103°33'43.12" (-103.561977°)
NAD 27 (LPP #1)
LATITUDE = 32°36'07.39" (32.602053°)
LONGITUDE = -103°33'41.35" (-103.561486°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583663.95' E: 778875.72'
STATE PLANE NAD 27 (N.M. EAST)
N: 583601.04' E: 737695.07'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.36" (32.580655°)
LONGITUDE = -103°33'43.26" (-103.562018°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'4 9.91" (32.5 805 32°)
LONGITUDE = -103°33'41.50" (-103.561527°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575834.10' E: 778919.99'
STATE PLANE NAD 27 (N.M. EAST)
N: 575771.44' E: 737739.12'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.47" (32.580408°)
LONGITUDE = -103°33'43.26" (-103.562018°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.02" (32.580284°)
LONGITUDE = -103°33'41.50" (-103.561527°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575744.11' E: 778920.64'
STATE PLANE NAD 27 (N.M. EAST)
N: 575681.46' E: 737739.77'

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
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Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	59500	TONTO; WOLFCAMP

[4] Property Code	[5] Property Name	[6] Well Number
	BANE 4-9 FED COM	204H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3645.8'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	4	20S	34E		1158	NORTH	1466	EAST	LEA

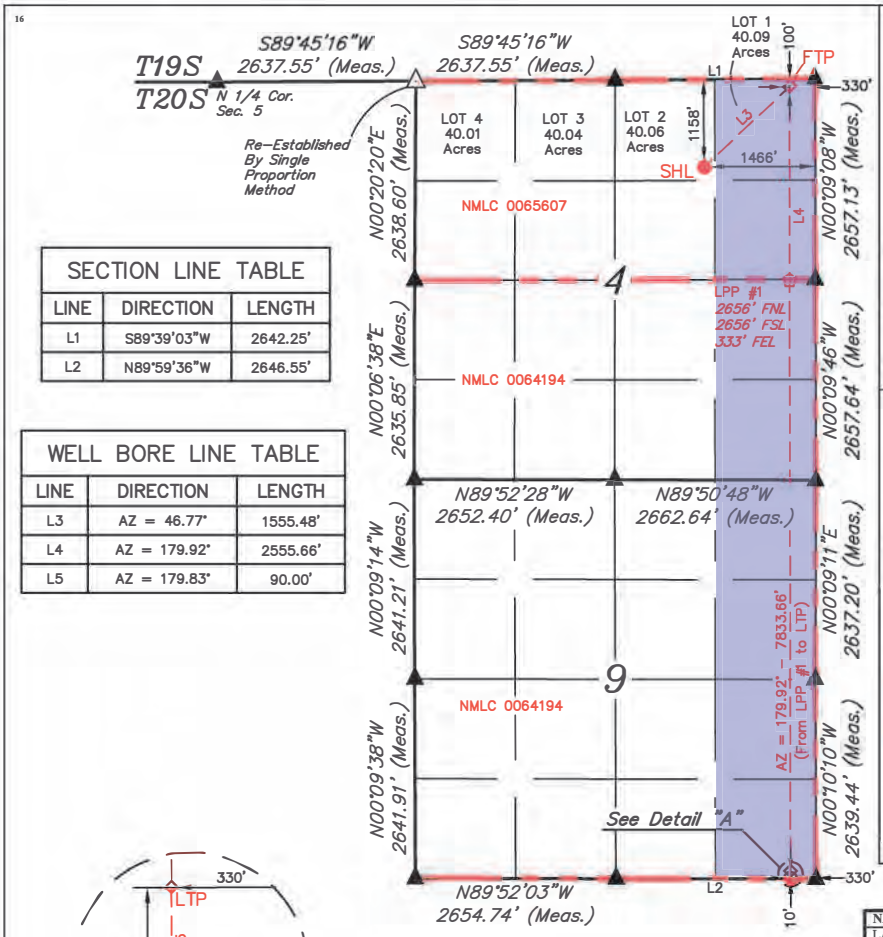
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	9	20S	34E		10	SOUTH	330	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.89			

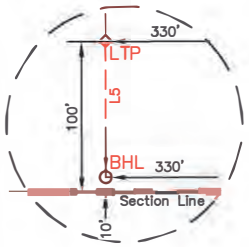
No allowable will be assigned to this completion until all interests have been consolidated or a non-standard unit has been approved by the division.

[16]



SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°39'03"W	2642.25'
L2	N89°59'36"W	2646.55'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L3	AZ = 46.77°	1555.48'
L4	AZ = 179.92°	2555.66'
L5	AZ = 179.83°	90.00'



Detail "A"
No Scale

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 15, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'22.59" (32.606276°)
LONGITUDE = -103°33'40.93" (-103.561369°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'22.15" (32.606153°)
LONGITUDE = -103°33'39.16" (-103.560877°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585156.93' E: 779052.37'
STATE PLANE NAD 27 (N.M. EAST)
N: 585093.98' E: 737871.76'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'33.10" (32.609194°)
LONGITUDE = -103°33'27.64" (-103.557678°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.66" (32.609071°)
LONGITUDE = -103°33'25.87" (-103.557187°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586226.92' E: 780181.01'
STATE PLANE NAD 27 (N.M. EAST)
N: 586163.93' E: 739000.42'

NAD 83 (LPP #1)
LATITUDE = 32°36'07.82" (32.602171°)
LONGITUDE = -103°33'27.69" (-103.557692°)
NAD 27 (LPP #1)
LATITUDE = 32°36'07.37" (32.602048°)
LONGITUDE = -103°33'25.92" (-103.557201°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583671.73' E: 780195.47'
STATE PLANE NAD 27 (N.M. EAST)
N: 583608.82' E: 739014.80'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.32" (32.580643°)
LONGITUDE = -103°33'27.84" (-103.557734°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.87" (32.580520°)
LONGITUDE = -103°33'26.07" (-103.557243°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575839.52' E: 780239.77'
STATE PLANE NAD 27 (N.M. EAST)
N: 575776.86' E: 739058.88'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.43" (32.580396°)
LONGITUDE = -103°33'27.84" (-103.557734°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'48.98" (32.580273°)
LONGITUDE = -103°33'26.07" (-103.557243°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575749.54' E: 780240.41'
STATE PLANE NAD 27 (N.M. EAST)
N: 575686.88' E: 739059.53'

LEGEND:
- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

2000' 1000' 0' 2000'

SCALE

DRAWN BY: Z.T. 03-23-23

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	111H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3633.7'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		385	NORTH	2022	WEST	LEA

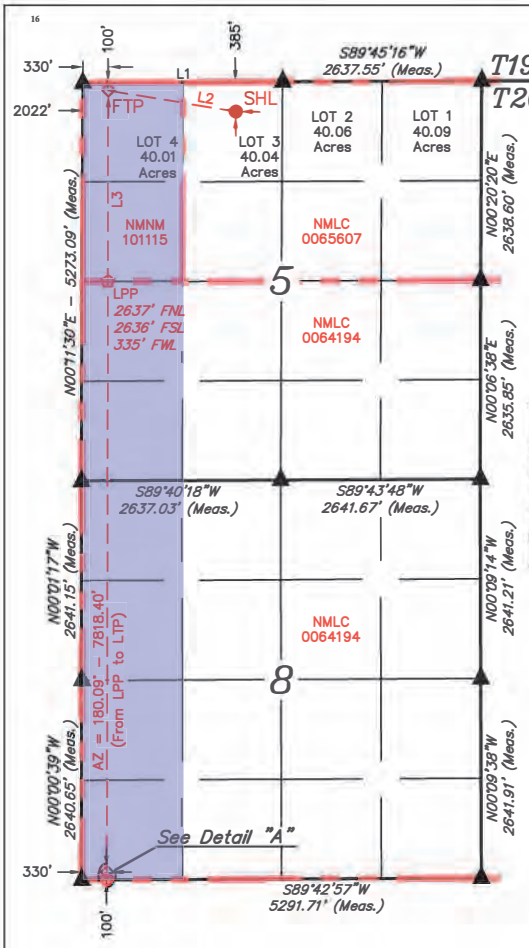
[11] Bottom Hole Location If Different From Surface

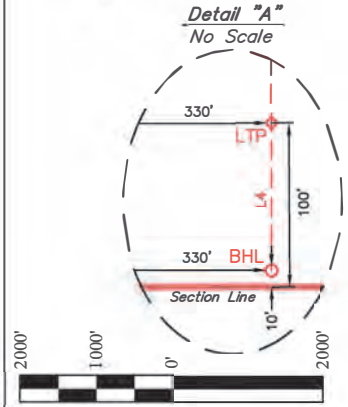
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	8	20S	34E		10	SOUTH	330	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.01			

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.

[16]





SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 279.18°	1712.88'
L3	AZ = 180.09°	2537.02'
L4	AZ = 179.99°	90.00'

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.12" (32.608366°)
LONGITUDE = -103°35'03.63" (-103.584341°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.68" (32.608243°)
LONGITUDE = -103°35'01.86" (-103.583849°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585866.77' E: 771972.77'
STATE PLANE NAD 27 (N.M. EAST)
N: 585803.85' E: 730792.26'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.42" (32.580673°)
LONGITUDE = -103°35'23.90" (-103.589973°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.98" (32.580550°)
LONGITUDE = -103°35'22.13" (-103.589481°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575779.32' E: 770308.98'
STATE PLANE NAD 27 (N.M. EAST)
N: 575716.72' E: 729128.20'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.87" (32.609130°)
LONGITUDE = -103°35'23.38" (-103.589829°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.43" (32.609007°)
LONGITUDE = -103°35'21.61" (-103.589336°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586132.92' E: 770280.99'
STATE PLANE NAD 27 (N.M. EAST)
N: 586070.01' E: 729100.51'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.53" (32.580425°)
LONGITUDE = -103°35'23.91" (-103.589974°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.09" (32.580302°)
LONGITUDE = -103°35'22.14" (-103.589482°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575689.34' E: 770309.37'
STATE PLANE NAD 27 (N.M. EAST)
N: 575626.74' E: 729128.59'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.77" (32.602158°)
LONGITUDE = -103°35'23.51" (-103.589864°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.33" (32.602035°)
LONGITUDE = -103°35'21.74" (-103.589372°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583596.35' E: 770287.85'
STATE PLANE NAD 27 (N.M. EAST)
N: 583533.51' E: 729107.29'

District I
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	121H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3634.2'

[10] Surface Location

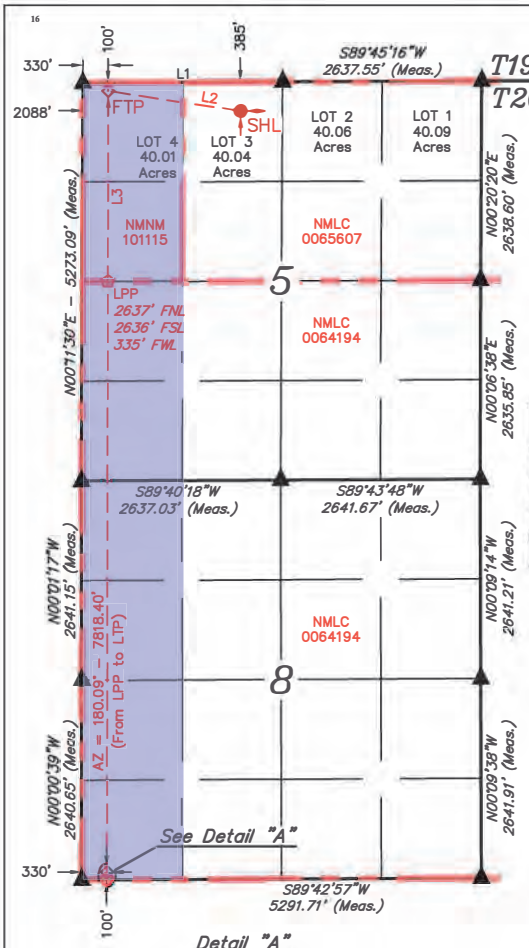
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		385	NORTH	2088	WEST	LEA

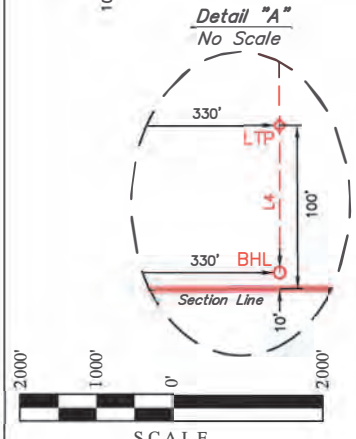
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	8	20S	34E		10	SOUTH	330	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.01			

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.





SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
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NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 278.83°	1778.00'
L3	AZ = 180.09°	2537.02'
L4	AZ = 179.99°	90.00'

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I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.12" (32.608367°)
LONGITUDE = -103°35'02.86" (-103.584127°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.68" (32.608244°)
LONGITUDE = -103°35'01.08" (-103.583634°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585867.48' E: 772038.76'
STATE PLANE NAD 27 (N.M. EAST)
N: 585804.56' E: 730858.25'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.42" (32.580673°)
LONGITUDE = -103°35'23.90" (-103.589973°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.98" (32.580550°)
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N: 586132.92' E: 770280.99'
STATE PLANE NAD 27 (N.M. EAST)
N: 586070.01' E: 729100.51'

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LATITUDE = 32°34'49.53" (32.580425°)
LONGITUDE = -103°35'23.91" (-103.589974°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.09" (32.580302°)
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STATE PLANE NAD 83 (N.M. EAST)
N: 575689.34' E: 770309.37'
STATE PLANE NAD 27 (N.M. EAST)
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NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.77" (32.602158°)
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LATITUDE = 32°36'07.33" (32.602035°)
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Revised August 1, 2011
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☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	122H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3633.9'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		385	NORTH	2121	WEST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	8	20S	34E		10	SOUTH	990	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.01			

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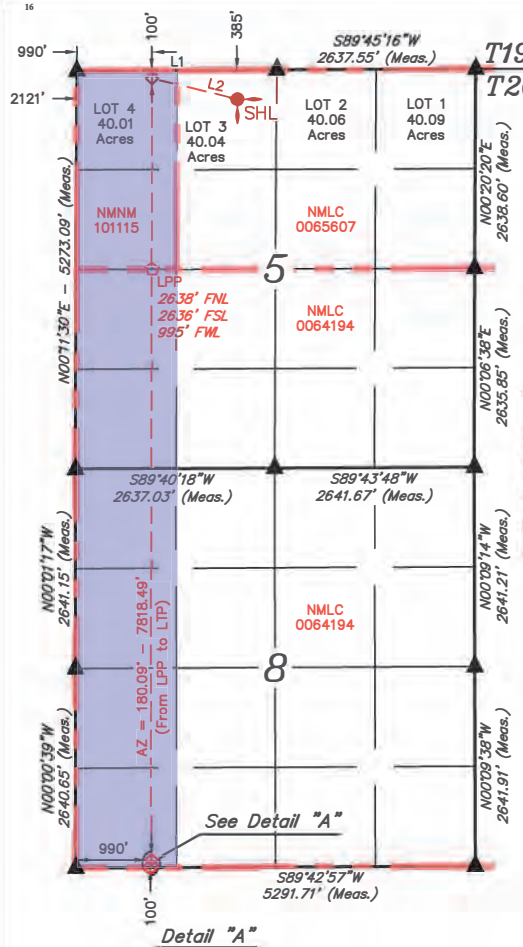

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○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
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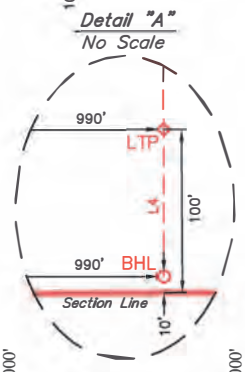
SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 283.78°	1163.39'
L3	AZ = 180.09°	2538.05'
L4	AZ = 179.99°	90.00'



SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

[17] OPERATOR CERTIFICATION

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Signature Date

Printed Name

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[18] SURVEYOR CERTIFICATION

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March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

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LONGITUDE = -103°35'02.47" (-103.584020°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.68" (32.608244°)
LONGITUDE = -103°35'00.70" (-103.583527°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585867.84' E: 772071.75'
STATE PLANE NAD 27 (N.M. EAST)
N: 585804.92' E: 730891.24'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.44" (32.580677°)
LONGITUDE = -103°35'16.19" (-103.587831°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.99" (32.580554°)
LONGITUDE = -103°35'14.42" (-103.587339°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575785.39' E: 770968.84'
STATE PLANE NAD 27 (N.M. EAST)
N: 575722.79' E: 729788.06'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.89" (32.609137°)
LONGITUDE = -103°35'15.67" (-103.587686°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.45" (32.609014°)
LONGITUDE = -103°35'13.90" (-103.587193°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586140.11' E: 770940.87'
STATE PLANE NAD 27 (N.M. EAST)
N: 586077.19' E: 729760.38'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.55" (32.580429°)
LONGITUDE = -103°35'16.19" (-103.587832°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.10" (32.580306°)
LONGITUDE = -103°35'14.42" (-103.587340°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575695.40' E: 770969.24'
STATE PLANE NAD 27 (N.M. EAST)
N: 575632.80' E: 729788.45'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.79" (32.602163°)
LONGITUDE = -103°35'15.80" (-103.587721°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.34" (32.602040°)
LONGITUDE = -103°35'14.02" (-103.587229°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583602.50' E: 770947.73'
STATE PLANE NAD 27 (N.M. EAST)
N: 583539.66' E: 729767.17'

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
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Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	171H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3639.6'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		255	NORTH	2021	WEST	LEA

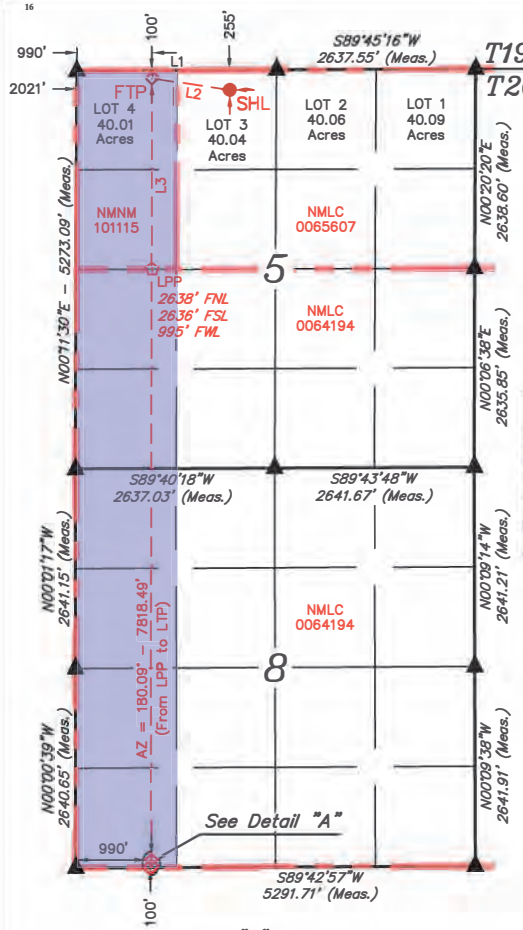
[11] Bottom Hole Location If Different From Surface

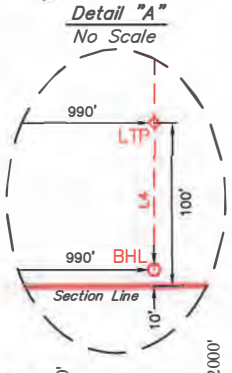
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	8	20S	34E		10	SOUTH	990	WEST	LEA

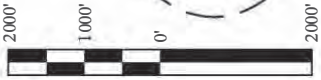
[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.01			

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.

[16]







SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

T19S
T20S

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 278.16°	1040.60'
L3	AZ = 180.09°	2538.05'
L4	AZ = 179.99°	90.00'

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.40" (32.608723°)
LONGITUDE = -103°35'03.63" (-103.584343°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.96" (32.608600°)
LONGITUDE = -103°35'01.86" (-103.583850°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585996.74' E: 771971.37'
STATE PLANE NAD 27 (N.M. EAST)
N: 585933.82' E: 730790.86'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.44" (32.580677°)
LONGITUDE = -103°35'16.19" (-103.587831°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.99" (32.580554°)
LONGITUDE = -103°35'14.42" (-103.587339°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575785.39' E: 770968.84'
STATE PLANE NAD 27 (N.M. EAST)
N: 575722.79' E: 729788.06'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.89" (32.609137°)
LONGITUDE = -103°35'15.67" (-103.587686°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.45" (32.609014°)
LONGITUDE = -103°35'13.90" (-103.587193°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586140.11' E: 770940.87'
STATE PLANE NAD 27 (N.M. EAST)
N: 586077.19' E: 729760.38'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.55" (32.580429°)
LONGITUDE = -103°35'16.19" (-103.587832°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.10" (32.580306°)
LONGITUDE = -103°35'14.42" (-103.587340°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575695.40' E: 770969.24'
STATE PLANE NAD 27 (N.M. EAST)
N: 575632.80' E: 729788.45'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.79" (32.602163°)
LONGITUDE = -103°35'15.80" (-103.587721°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.34" (32.602040°)
LONGITUDE = -103°35'14.02" (-103.587229°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583602.50' E: 770947.73'
STATE PLANE NAD 27 (N.M. EAST)
N: 583539.66' E: 729767.17'

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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
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☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	131H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3637.7'

[10] Surface Location

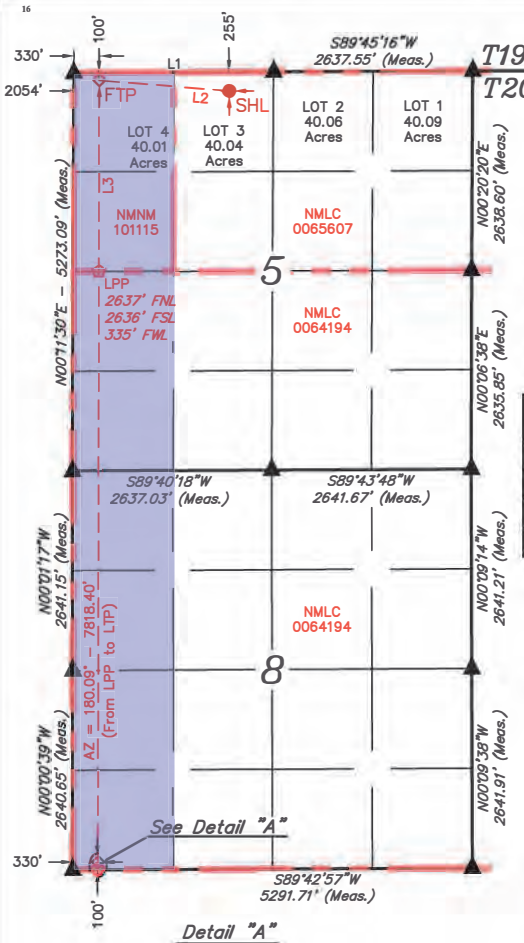
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		255	NORTH	2054	WEST	LEA

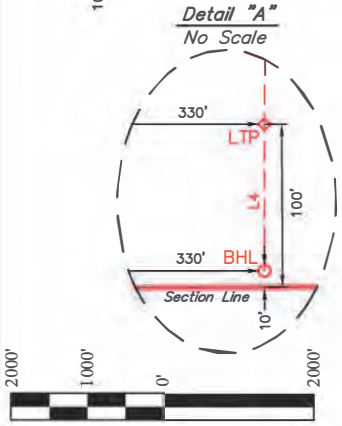
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	8	20S	34E		10	SOUTH	330	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.01			

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.





SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

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▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 274.75°	1729.01'
L3	AZ = 180.09°	2537.02'
L4	AZ = 179.99°	90.00'

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.41" (32.608724°)
LONGITUDE = -103°35'03.25" (-103.584236°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.96" (32.608601°)
LONGITUDE = -103°35'01.48" (-103.583743°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585997.10' E: 772004.36'
STATE PLANE NAD 27 (N.M. EAST)
N: 585934.17' E: 730823.85'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.42" (32.580673°)
LONGITUDE = -103°35'23.90" (-103.589973°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.98" (32.580550°)
LONGITUDE = -103°35'22.13" (-103.589481°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575779.32' E: 770308.98'
STATE PLANE NAD 27 (N.M. EAST)
N: 575716.72' E: 729128.20'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.87" (32.609130°)
LONGITUDE = -103°35'23.38" (-103.589829°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.43" (32.609007°)
LONGITUDE = -103°35'21.61" (-103.589336°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586132.92' E: 770280.99'
STATE PLANE NAD 27 (N.M. EAST)
N: 586070.01' E: 729100.51'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.53" (32.580425°)
LONGITUDE = -103°35'23.91" (-103.589974°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.09" (32.580302°)
LONGITUDE = -103°35'22.14" (-103.589482°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575689.34' E: 770309.37'
STATE PLANE NAD 27 (N.M. EAST)
N: 575626.74' E: 729128.59'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.77" (32.602158°)
LONGITUDE = -103°35'23.51" (-103.589864°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.33" (32.602035°)
LONGITUDE = -103°35'21.74" (-103.589372°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583596.35' E: 770287.85'
STATE PLANE NAD 27 (N.M. EAST)
N: 583533.51' E: 729107.29'

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	112H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3634.1'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		385	NORTH	2055	WEST	LEA

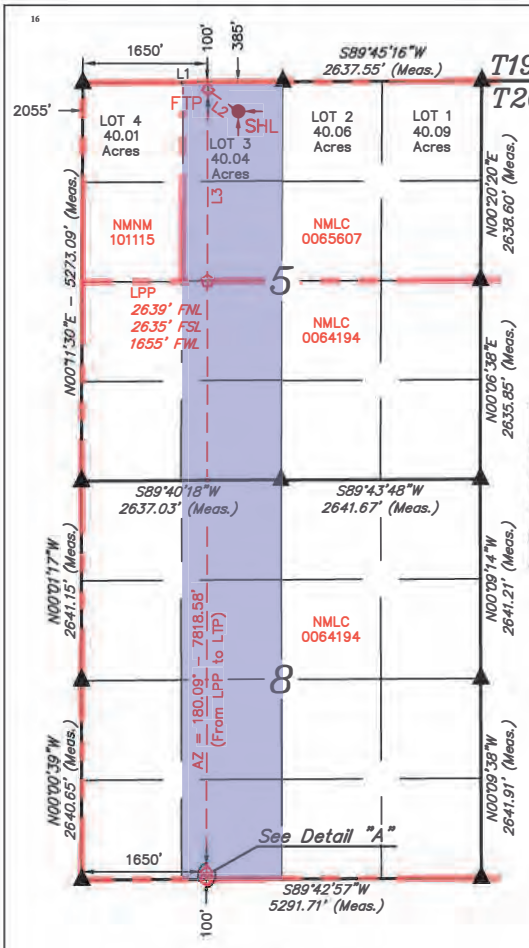
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	8	20S	34E		10	SOUTH	1650	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.04			

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.

[16]



● = SURFACE HOLE LOCATION.
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⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 304.92°	492.56'
L3	AZ = 180.09°	2539.09'
L4	AZ = 179.99°	90.00'

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

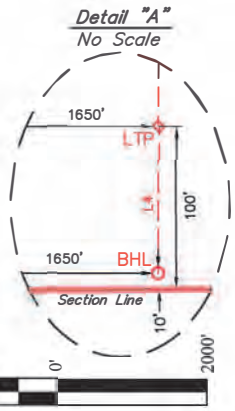
[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:



SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.12" (32.608366°)
LONGITUDE = -103°35'03.24" (-103.584234°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.68" (32.608243°)
LONGITUDE = -103°35'01.47" (-103.583742°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585867.13' E: 772005.77'
STATE PLANE NAD 27 (N.M. EAST)
N: 585804.21' E: 730825.25'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.45" (32.580681°)
LONGITUDE = -103°35'08.48" (-103.585689°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.01" (32.580558°)
LONGITUDE = -103°35'06.71" (-103.585197°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575791.45' E: 771628.71'
STATE PLANE NAD 27 (N.M. EAST)
N: 575728.85' E: 730447.92'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.92" (32.609144°)
LONGITUDE = -103°35'07.95" (-103.585543°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.48" (32.609021°)
LONGITUDE = -103°35'06.18" (-103.585050°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586147.30' E: 771600.75'
STATE PLANE NAD 27 (N.M. EAST)
N: 586084.37' E: 730420.25'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.56" (32.580433°)
LONGITUDE = -103°35'08.48" (-103.585689°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.12" (32.580310°)
LONGITUDE = -103°35'06.71" (-103.585198°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575701.47' E: 771629.11'
STATE PLANE NAD 27 (N.M. EAST)
N: 575638.86' E: 730448.31'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.80" (32.602167°)
LONGITUDE = -103°35'08.08" (-103.585579°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.36" (32.602044°)
LONGITUDE = -103°35'06.31" (-103.585086°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583608.66' E: 771607.61'
STATE PLANE NAD 27 (N.M. EAST)
N: 583545.81' E: 730427.04'

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WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	123H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3634.8'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		385	NORTH	2154	WEST	LEA

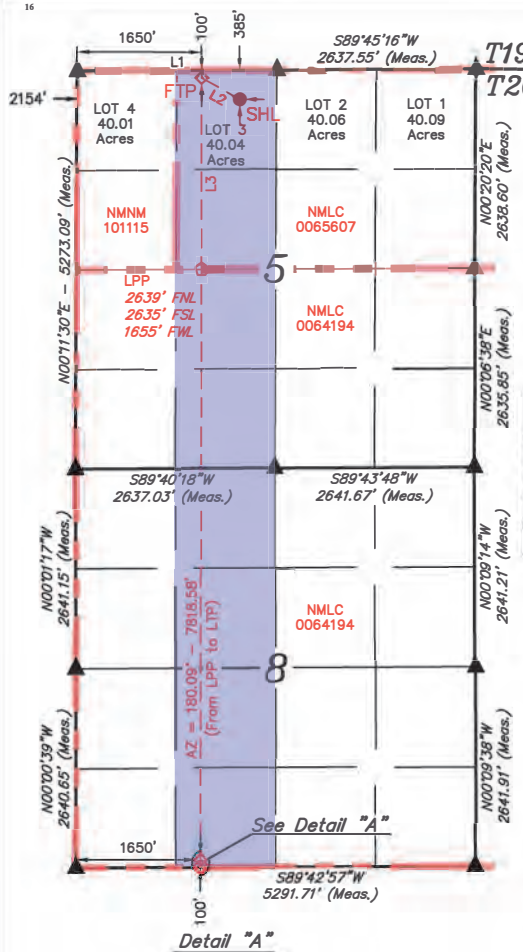
[11] Bottom Hole Location If Different From Surface

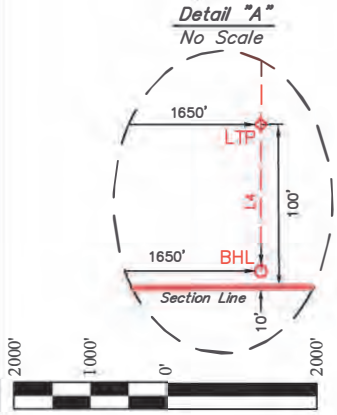
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	8	20S	34E		10	SOUTH	1650	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.04			

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.

[16]





SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
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NOTE:
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SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 299.22°	576.21'
L3	AZ = 180.09°	2539.09'
L4	AZ = 179.99°	90.00'

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.12" (32.608368°)
LONGITUDE = -103°35'02.09" (-103.583913°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.68" (32.608244°)
LONGITUDE = -103°35'00.31" (-103.583420°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585868.20' E: 772104.74'
STATE PLANE NAD 27 (N.M. EAST)
N: 585805.28' E: 730924.23'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.45" (32.580681°)
LONGITUDE = -103°35'08.48" (-103.585689°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.01" (32.580558°)
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STATE PLANE NAD 83 (N.M. EAST)
N: 575791.45' E: 771628.71'
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N: 575728.85' E: 730447.92'

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N: 586147.30' E: 771600.75'
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N: 586084.37' E: 730420.25'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.56" (32.580433°)
LONGITUDE = -103°35'08.48" (-103.585689°)
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LATITUDE = 32°34'49.12" (32.580310°)
LONGITUDE = -103°35'06.71" (-103.585198°)
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N: 575701.47' E: 771629.11'
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STATE PLANE NAD 83 (N.M. EAST)
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STATE PLANE NAD 27 (N.M. EAST)
N: 583545.81' E: 730427.04'

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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	124H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3635.6'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		385	NORTH	2187	WEST	LEA

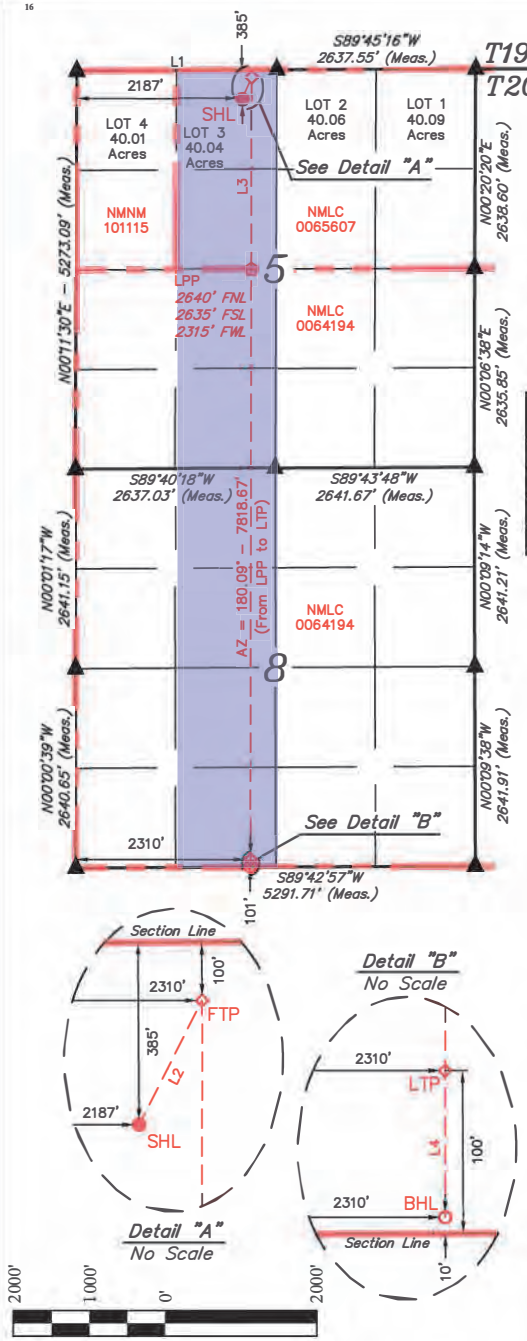
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	8	20S	34E		10	SOUTH	2310	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.04			

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.

[16]



SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 23.50°	311.28'
L3	AZ = 180.09°	2540.12'
L4	AZ = 179.99°	90.00'

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.12" (32.608368°)
LONGITUDE = -103°35'01.70" (-103.583806°)
NAD 27 (LTP/BHL)
LATITUDE = 32°36'29.68" (32.608245°)
LONGITUDE = -103°34'59.93" (-103.583313°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585868.55' E: 772137.74'
STATE PLANE NAD 27 (N.M. EAST)
N: 585805.63' E: 730957.22'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.46" (32.580685°)
LONGITUDE = -103°35'00.77" (-103.583546°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.02" (32.580562°)
LONGITUDE = -103°34'59.00" (-103.583055°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575797.52' E: 772288.58'
STATE PLANE NAD 27 (N.M. EAST)
N: 575734.91' E: 731107.78'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.94" (32.609151°)
LONGITUDE = -103°35'00.24" (-103.583400°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.50" (32.609028°)
LONGITUDE = -103°34'58.47" (-103.582907°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586154.49' E: 772260.64'
STATE PLANE NAD 27 (N.M. EAST)
N: 586091.56' E: 731080.13'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.57" (32.580437°)
LONGITUDE = -103°35'00.77" (-103.583547°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.13" (32.580314°)
LONGITUDE = -103°34'59.00" (-103.583056°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575707.53' E: 772288.97'
STATE PLANE NAD 27 (N.M. EAST)
N: 575644.92' E: 731108.17'

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LATITUDE = 32°36'07.82" (32.602171°)
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N: 583551.96' E: 731086.91'

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OIL CONSERVATION DIVISION
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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
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☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	172H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3636.6'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		255	NORTH	2186	WEST	LEA

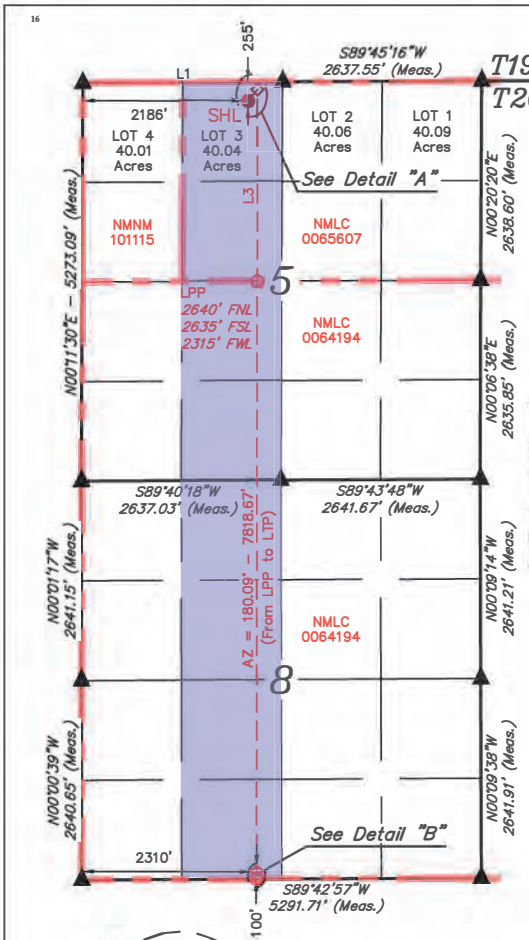
[11] Bottom Hole Location If Different From Surface

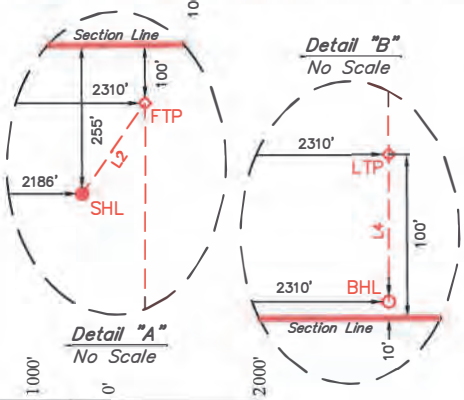
UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	8	20S	34E		10	SOUTH	2310	WEST	LEA

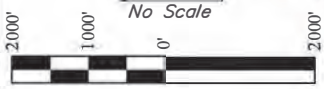
[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.04			

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.

[16]







SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

● = SURFACE HOLE LOCATION.
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NOTE:
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SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 38.80°	199.48'
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March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

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LONGITUDE = -103°35'01.71" (-103.583807°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.97" (32.608602°)
LONGITUDE = -103°34'59.93" (-103.583315°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585998.52' E: 772136.33'
STATE PLANE NAD 27 (N.M. EAST)
N: 585935.60' E: 730955.82'

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WELL LOCATION AND ACREAGE DEDICATION PLAT

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30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	132H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3638.4'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
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[11] Bottom Hole Location If Different From Surface

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320.04			

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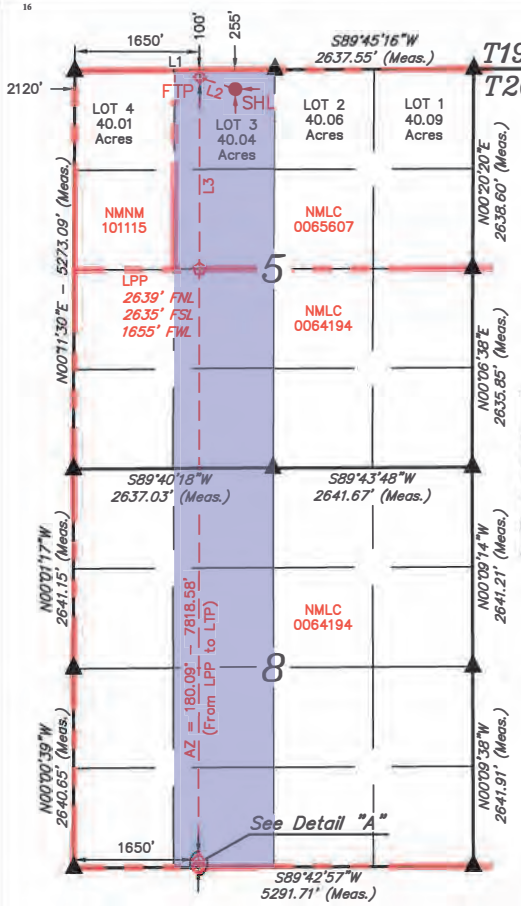

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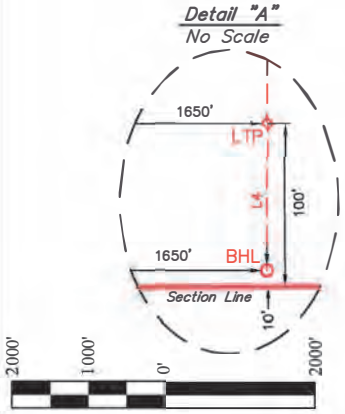

SCALE
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REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

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LONGITUDE = -103°35'00.70" (-103.583529°)
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STATE PLANE NAD 27 (N.M. EAST)
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NAD 27 (LAST TAKE POINT)
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STATE PLANE NAD 27 (N.M. EAST)
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STATE PLANE NAD 27 (N.M. EAST)
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N: 583545.81' E: 730427.04'

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
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Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	113H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3637.3'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		383	NORTH	2019	EAST	LEA

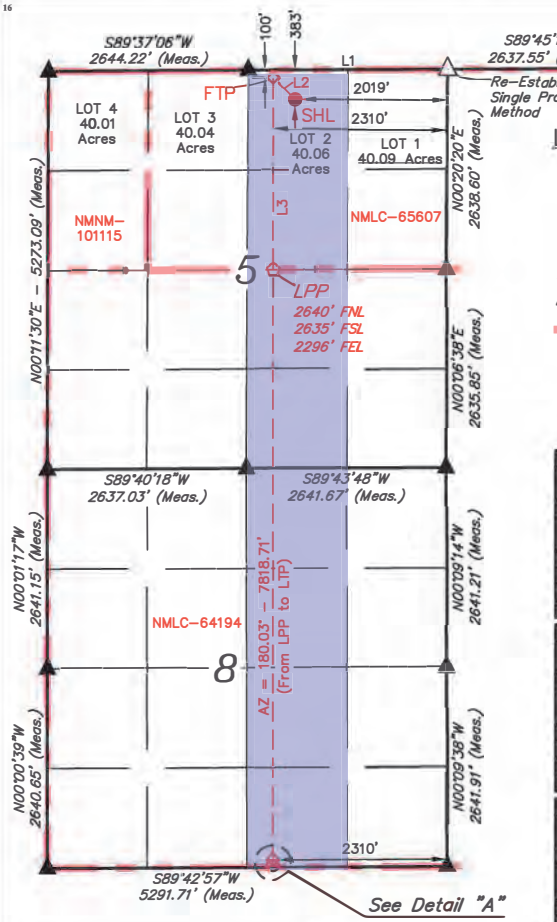
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	8	20S	34E		10	SOUTH	2310	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.06			

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.

16



LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.17" (32.608379°)
LONGITUDE = 103°34'49.13" (103.580315°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.72" (32.608256°)
LONGITUDE = 103°34'47.36" (103.579823°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585880.37' E: 773212.50'
STATE PLANE NAD 27 (N.M. EAST)
N: 585817.44' E: 732031.98'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.96" (32.609156°)
LONGITUDE = 103°34'52.51" (103.581253°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.52" (32.609033°)
LONGITUDE = 103°34'50.74" (103.580760°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586160.92' E: 772921.77'
STATE PLANE NAD 27 (N.M. EAST)
N: 586097.98' E: 731741.26'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.83" (32.602175°)
LONGITUDE = 103°34'52.61" (103.581281°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.39" (32.602052°)
LONGITUDE = 103°34'50.84" (103.580789°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583621.00' E: 772931.11'
STATE PLANE NAD 27 (N.M. EAST)
N: 583558.15' E: 731750.53'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.48" (32.580689°)
LONGITUDE = 103°34'52.92" (103.581367°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.04" (32.580565°)
LONGITUDE = 103°34'51.15" (103.580876°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575803.69' E: 772959.85'
STATE PLANE NAD 27 (N.M. EAST)
N: 575741.07' E: 731779.04'

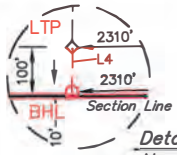
NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.59" (32.580441°)
LONGITUDE = 103°34'52.92" (103.581367°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.15" (32.580318°)
LONGITUDE = 103°34'51.15" (103.580876°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575713.71' E: 772960.48'
STATE PLANE NAD 27 (N.M. EAST)
N: 575651.09' E: 731779.67'

SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 314.22°	404.09'
L3	AZ = 180.03°	2540.36'
L4	AZ = 179.84°	90.00'



Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:14:10 PM

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Revised August 1, 2011
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☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	125H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3638.4'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		383	NORTH	1986	EAST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	8	20S	34E		10	SOUTH	2310	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.06			

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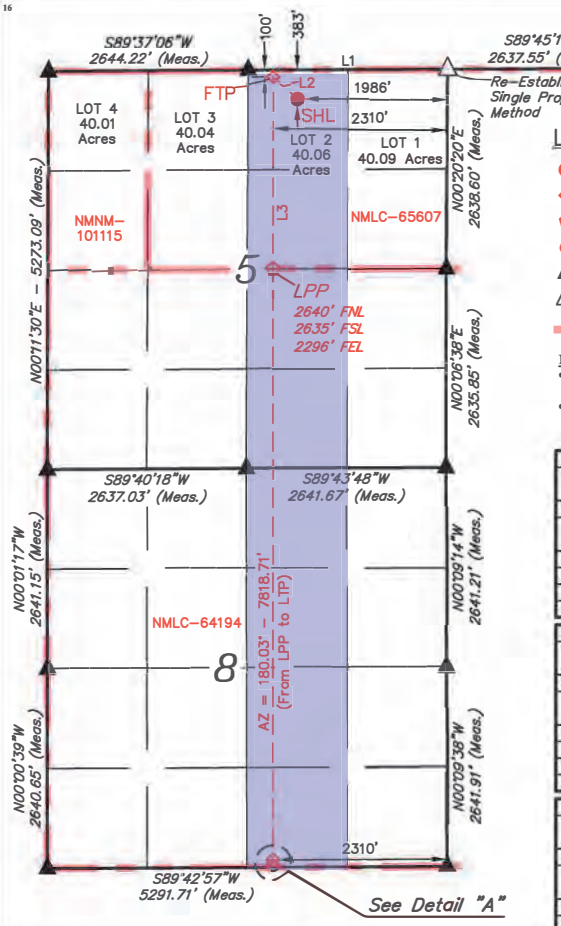
16



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NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.17" (32.608380°)
LONGITUDE = 103°34'48.75" (103.580208°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.72" (32.608257°)
LONGITUDE = 103°34'46.98" (103.579716°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585880.73' E: 773245.50'
STATE PLANE NAD 27 (N.M. EAST)
N: 585817.80' E: 732064.97'

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STATE PLANE NAD 27 (N.M. EAST)
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STATE PLANE NAD 83 (N.M. EAST)
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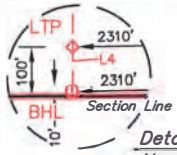
N: 575651.09' E: 731779.67'

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 311.12°	428.21'
L3	AZ = 180.03°	2540.36'
L4	AZ = 179.84°	90.00'



Detail "A"
No Scale

2000' 1000' 0' 2000'

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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Signature Date

Printed Name

E-mail Address

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WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	126H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3638.2'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		383	NORTH	1953	EAST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	8	20S	34E		10	SOUTH	1650	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.06			

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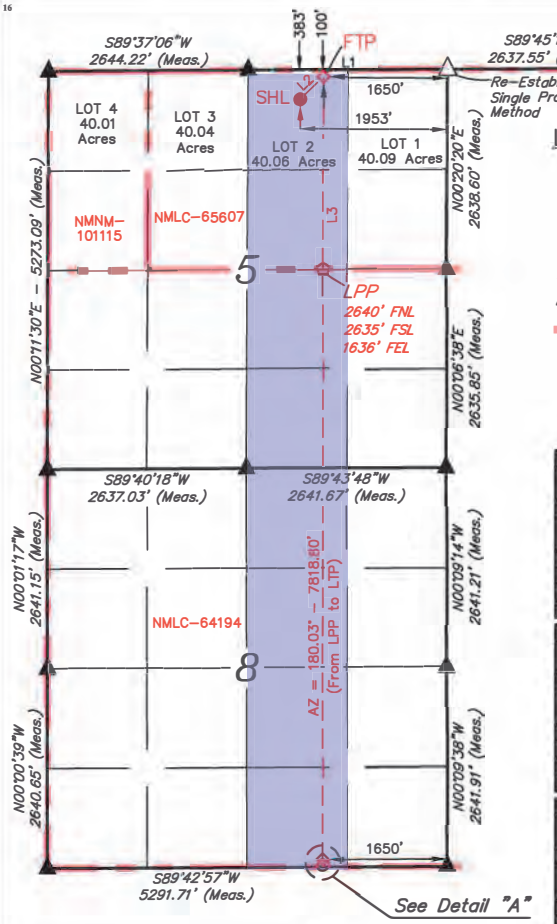

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LATITUDE = 32°36'30.17" (32.608380°)
LONGITUDE = 103°34'48.36" (103.580101°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.73" (32.608257°)
LONGITUDE = 103°34'46.59" (103.579609°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585881.09' E: 773278.49'
STATE PLANE NAD 27 (N.M. EAST)
N: 585818.16' E: 732097.96'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.97" (32.609159°)
LONGITUDE = 103°34'44.80" (103.579110°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.53" (32.609036°)
LONGITUDE = 103°34'43.02" (103.578617°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586166.54' E: 773581.67'
STATE PLANE NAD 27 (N.M. EAST)
N: 586103.59' E: 732401.15'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.84" (32.602179°)
LONGITUDE = 103°34'44.90" (103.579138°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.40" (32.602056°)
LONGITUDE = 103°34'43.13" (103.578646°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583627.16' E: 773591.00'
STATE PLANE NAD 27 (N.M. EAST)
N: 583564.30' E: 732410.41'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.49" (32.580692°)
LONGITUDE = 103°34'45.21" (103.579225°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.05" (32.580569°)
LONGITUDE = 103°34'43.44" (103.578733°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575809.75' E: 773619.71'
STATE PLANE NAD 27 (N.M. EAST)
N: 575747.13' E: 732438.90'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.60" (32.580445°)
LONGITUDE = 103°34'45.21" (103.579225°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.16" (32.580322°)
LONGITUDE = 103°34'43.44" (103.578733°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575719.77' E: 773620.34'
STATE PLANE NAD 27 (N.M. EAST)
N: 575657.15' E: 732439.53'

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 46.97°	416.48'
L3	AZ = 180.03°	2539.83'
L4	AZ = 179.84°	90.00'

Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	173H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3640.1'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		253	NORTH	2020	EAST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	8	20S	34E		10	SOUTH	1650	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.06			

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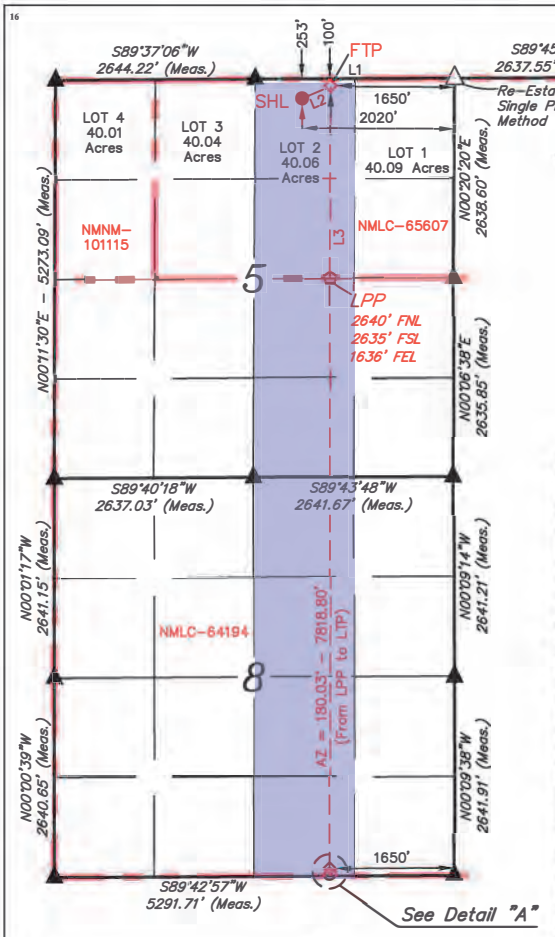

LEGEND:

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NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.45" (32.608737°)
LONGITUDE = 103°34'49.14" (103.580317°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.01" (32.608614°)
LONGITUDE = 103°34'47.37" (103.579824°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586010.34' E: 773211.09'
STATE PLANE NAD 27 (N.M. EAST)
N: 585947.40' E: 732030.56'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.97" (32.609159°)
LONGITUDE = 103°34'44.80" (103.579110°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.53" (32.609036°)
LONGITUDE = 103°34'43.02" (103.578617°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586166.54' E: 773581.67'
STATE PLANE NAD 27 (N.M. EAST)
N: 586103.59' E: 732401.15'

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NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.40" (32.602056°)
LONGITUDE = 103°34'43.13" (103.578646°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583627.16' E: 773591.00'
STATE PLANE NAD 27 (N.M. EAST)
N: 583564.30' E: 732410.41'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.49" (32.580692°)
LONGITUDE = 103°34'45.21" (103.579225°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.05" (32.580569°)
LONGITUDE = 103°34'43.44" (103.578733°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575809.75' E: 773619.71'
STATE PLANE NAD 27 (N.M. EAST)
N: 575747.13' E: 732438.90'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.60" (32.580445°)
LONGITUDE = 103°34'45.21" (103.579225°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.16" (32.580322°)
LONGITUDE = 103°34'43.44" (103.578733°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575719.77' E: 773620.34'
STATE PLANE NAD 27 (N.M. EAST)
N: 575657.15' E: 732439.53'

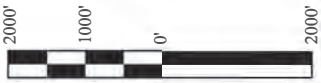
SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 67.39°	402.23'
L3	AZ = 180.03°	2539.83'
L4	AZ = 179.84°	90.00'

Detail "A"
No Scale



SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

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Phone: (575) 393-6161 Fax: (575) 393-0720
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Phone: (575) 748-1283 Fax: (575) 748-9720
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1220 S. St. Francis Dr., Santa Fe, NM 87505
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	133H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3639.1'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		253	NORTH	1987	EAST	LEA

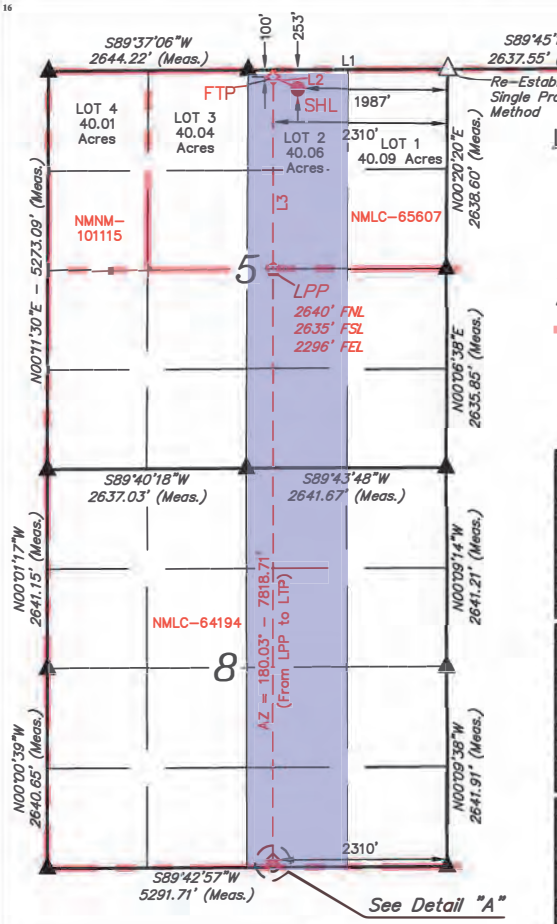
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	8	20S	34E		10	SOUTH	2310	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.06			

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.

16



LEGEND:

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- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.45" (32.608737°)
LONGITUDE = 103°34'48.75" (103.580210°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.01" (32.608614°)
LONGITUDE = 103°34'46.98" (103.579717°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586010.70' E: 773244.08'
STATE PLANE NAD 27 (N.M. EAST)
N: 585947.76' E: 732063.56'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.96" (32.609156°)
LONGITUDE = 103°34'52.51" (103.581253°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.52" (32.609033°)
LONGITUDE = 103°34'50.74" (103.580760°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586160.92' E: 772921.77'
STATE PLANE NAD 27 (N.M. EAST)
N: 586097.98' E: 731741.26'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.83" (32.602175°)
LONGITUDE = 103°34'52.61" (103.581281°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.39" (32.602052°)
LONGITUDE = 103°34'50.84" (103.580789°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583621.00' E: 772931.11'
STATE PLANE NAD 27 (N.M. EAST)
N: 583558.15' E: 731750.53'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.48" (32.580689°)
LONGITUDE = 103°34'52.92" (103.581367°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.04" (32.580565°)
LONGITUDE = 103°34'51.15" (103.580876°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575803.69' E: 772959.85'
STATE PLANE NAD 27 (N.M. EAST)
N: 575741.07' E: 731779.04'

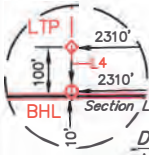
NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.59" (32.580441°)
LONGITUDE = 103°34'52.92" (103.581367°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.15" (32.580318°)
LONGITUDE = 103°34'51.15" (103.580876°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575713.71' E: 772960.48'
STATE PLANE NAD 27 (N.M. EAST)
N: 575651 .09' E: 731779.67'

SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 295.23°	355.65'
L3	AZ = 180.03°	2540.36'
L4	AZ = 179.84°	90.00'



Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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Signature Date

Printed Name

E-mail Address

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March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

District I
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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	114H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3637.4'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		383	NORTH	1854	EAST	LEA

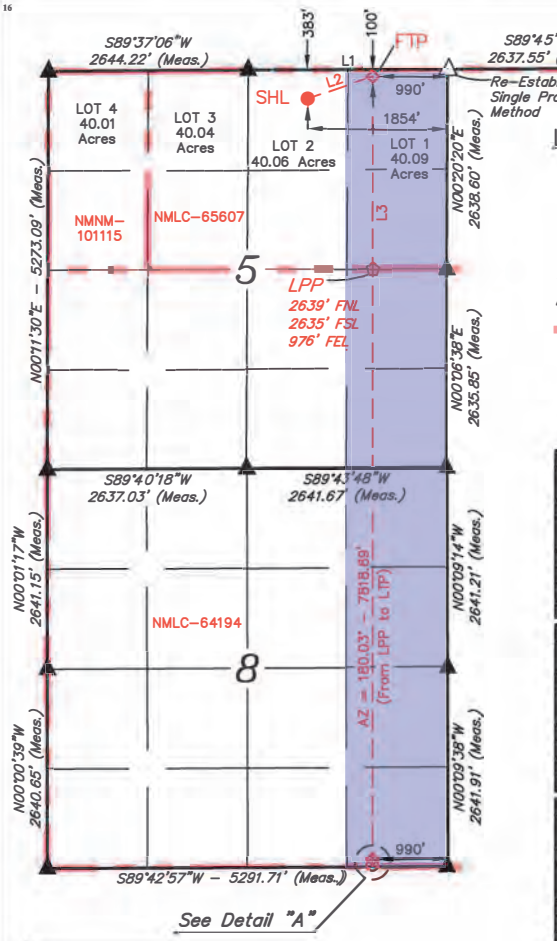
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	8	20S	34E		10	SOUTH	990	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.09			

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.

[16]



LEGEND:

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NOTE:
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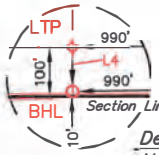
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 71.69°	911.62'
L3	AZ = 180.03°	2539.29'
L4	AZ = 179.84°	90.00'



Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.17" (32.608381°)
LONGITUDE = 103°34'47.21" (103.579779°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'29.73" (32.608258°)
LONGITUDE = 103°34'45.43" (103.579287°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585882.17' E: 773377.47'
STATE PLANE NAD 27 (N.M. EAST)
N: 585819.24' E: 732196.94'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.98" (32.609161°)
LONGITUDE = 103°34'37.08" (103.576967°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.54" (32.609038°)
LONGITUDE = 103°34'35.31" (103.576474°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586172.16' E: 774241.57'
STATE PLANE NAD 27 (N.M. EAST)
N: 586109.21' E: 733061.04'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.86" (32.602183°)
LONGITUDE = 103°34'37.18" (103.576995°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.42" (32.602060°)
LONGITUDE = 103°34'35.41" (103.576503°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583633.32' E: 774250.89'
STATE PLANE NAD 27 (N.M. EAST)
N: 583570.45' E: 733070.29'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.51" (32.580696°)
LONGITUDE = 103°34'37.50" (103.577083°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.06" (32.580573°)
LONGITUDE = 103°34'35.73" (103.576591°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575815.82' E: 774279.57'
STATE PLANE NAD 27 (N.M. EAST)
N: 575753.19' E: 733098.75'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.62" (32.580449°)
LONGITUDE = 103°34'37.50" (103.577083°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.17" (32.580326°)
LONGITUDE = 103°34'35.73" (103.576591°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575725.84' E: 774280.20'
STATE PLANE NAD 27 (N.M. EAST)
N: 575663.21' E: 733098.38'

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

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Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:14:10 PM

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Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	127H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3637.3'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		383	NORTH	1920	EAST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	8	20S	34E		10	SOUTH	990	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.09			

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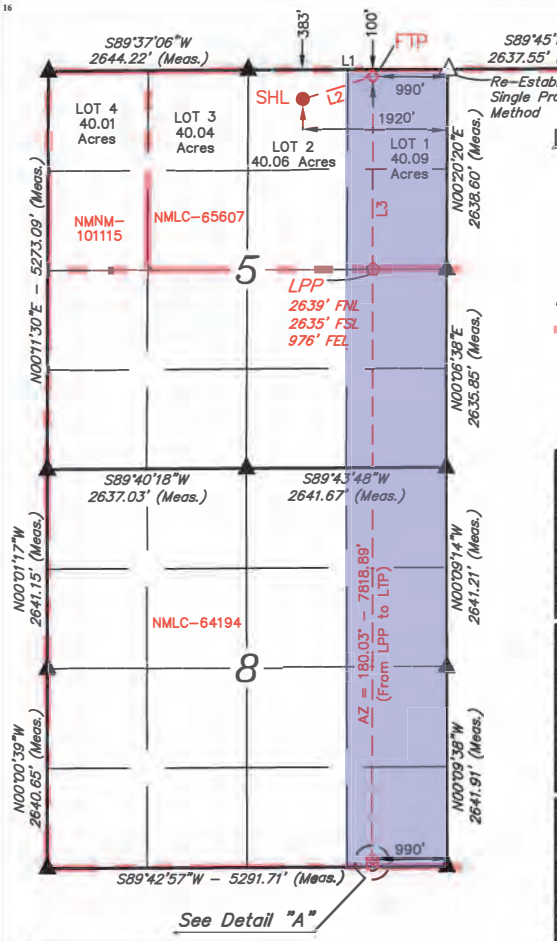

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LATITUDE = 32°36'30.17" (32.608380°)
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LATITUDE = 32°36'29.73" (32.608257°)
LONGITUDE = 103°34'46.20" (103.579501°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585881.45' E: 773311.48'
STATE PLANE NAD 27 (N.M. EAST)
N: 585818.52' E: 732130.96'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.98" (32.609161°)
LONGITUDE = 103°34'37.08" (103.576967°)
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LONGITUDE = 103°34'35.41" (103.576503°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583633.32' E: 774250.89'
STATE PLANE NAD 27 (N.M. EAST)
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N: 575725.84' E: 774280.20'
STATE PLANE NAD 27 (N.M. EAST)
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SECTION LINE TABLE

LINE	DIRECTION	LENGTH
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WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 72.89°	974.63'
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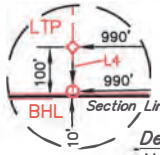

Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	128H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3637.2'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		383	NORTH	1887	EAST	LEA

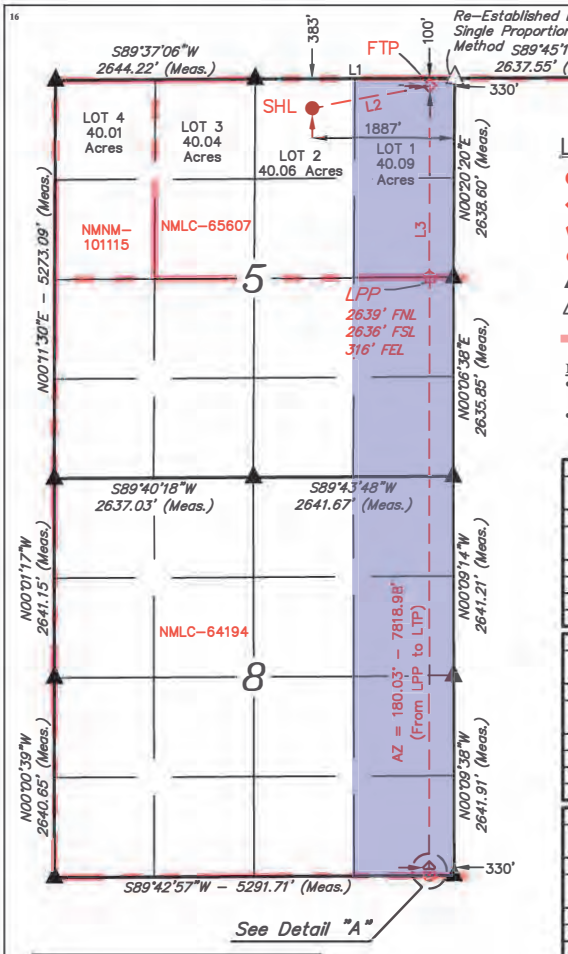
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	8	20S	34E		10	SOUTH	330	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.09			

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.

[16]



LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

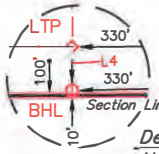
NAD 83 (SURFACE HOLE LOCATION)	
LATITUDE = 32°36'30.17" (32.608381°)	
LONGITUDE = 103°34'47.59" (103.579887°)	
NAD 27 (SURFACE HOLE LOCATION)	
LATITUDE = 32°36'29.73" (32.608258°)	
LONGITUDE = 103°34'45.82" (103.579394°)	
STATE PLANE NAD 83 (N.M. EAST)	
N: 585881.81' E: 773344.47'	
STATE PLANE NAD 27 (N.M. EAST)	
N: 585818.88' E: 732163.95'	
NAD 83 (FIRST TAKE POINT)	
LATITUDE = 32°36'32.99" (32.609164°)	
LONGITUDE = 103°34'29.37" (103.574824°)	
NAD 27 (FIRST TAKE POINT)	
LATITUDE = 32°36'32.55" (32.609041°)	
LONGITUDE = 103°34'27.59" (103.574332°)	
STATE PLANE NAD 83 (N.M. EAST)	
N: 586177.77' E: 774901.47'	
STATE PLANE NAD 27 (N.M. EAST)	
N: 586114.82' E: 733720.93'	
NAD 83 (LEASE PENETRATION POINT)	
LATITUDE = 32°36'07.87" (32.602187°)	
LONGITUDE = 103°34'29.47" (103.574852°)	
NAD 27 (LEASE PENETRATION POINT)	
LATITUDE = 32°36'07.43" (32.602064°)	
LONGITUDE = 103°34'27.70" (103.574360°)	
STATE PLANE NAD 83 (N.M. EAST)	
N: 583639.47' E: 774910.77'	
STATE PLANE NAD 27 (N.M. EAST)	
N: 583576.60' E: 733730.17'	
NAD 83 (LAST TAKE POINT)	
LATITUDE = 32°34'50.52" (32.580700°)	
LONGITUDE = 103°34'29.79" (103.574940°)	
NAD 27 (LAST TAKE POINT)	
LATITUDE = 32°34'50.08" (32.580577°)	
LONGITUDE = 103°34'28.02" (103.574449°)	
STATE PLANE NAD 83 (N.M. EAST)	
N: 575821.88' E: 774939.43'	
STATE PLANE NAD 27 (N.M. EAST)	
N: 575759.25' E: 733758.61'	
NAD 83 (BOTTOM HOLE LOCATION)	
LATITUDE = 32°34'49.63" (32.580453°)	
LONGITUDE = 103°34'29.79" (103.574940°)	
NAD 27 (BOTTOM HOLE LOCATION)	
LATITUDE = 32°34'49.19" (32.580329°)	
LONGITUDE = 103°34'28.02" (103.574449°)	
STATE PLANE NAD 83 (N.M. EAST)	
N: 575731.90' E: 774940.07'	
STATE PLANE NAD 27 (N.M. EAST)	
N: 575669.27' E: 733759.24'	

SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 79.48°	1585.14'
L3	AZ = 180.03°	2538.75'
L4	AZ = 179.84°	90.00'



Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
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District III
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Revised August 1, 2011
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[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	96637	TEAS; BONE SPRING, EAST

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	174H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3638.1'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		253	NORTH	1855	EAST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	8	20S	34E		10	SOUTH	330	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.09			

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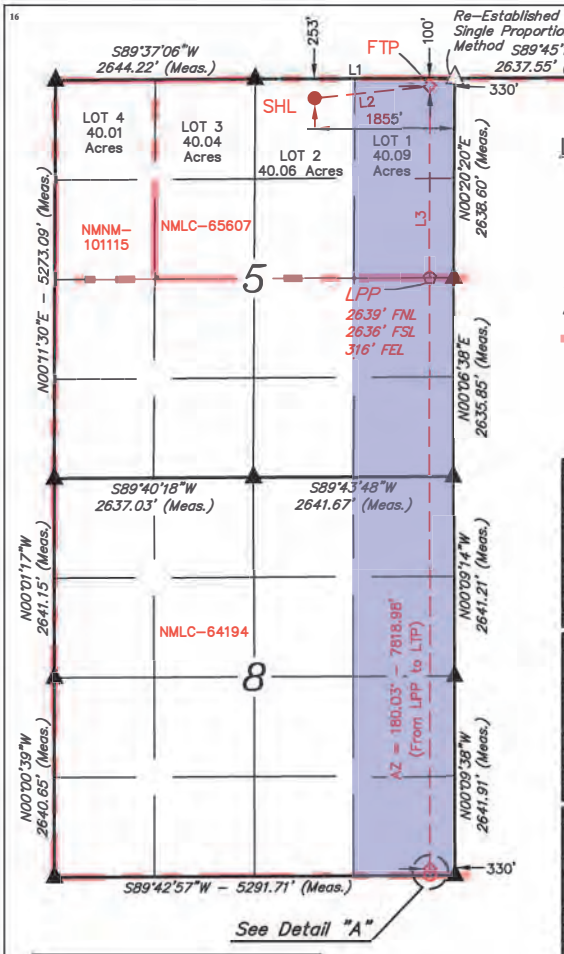

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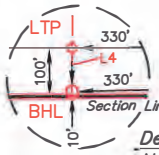

Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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	JOKER 5-8 FED COM	134H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3638.2'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		253	NORTH	1921	EAST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	8	20S	34E		10	SOUTH	990	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
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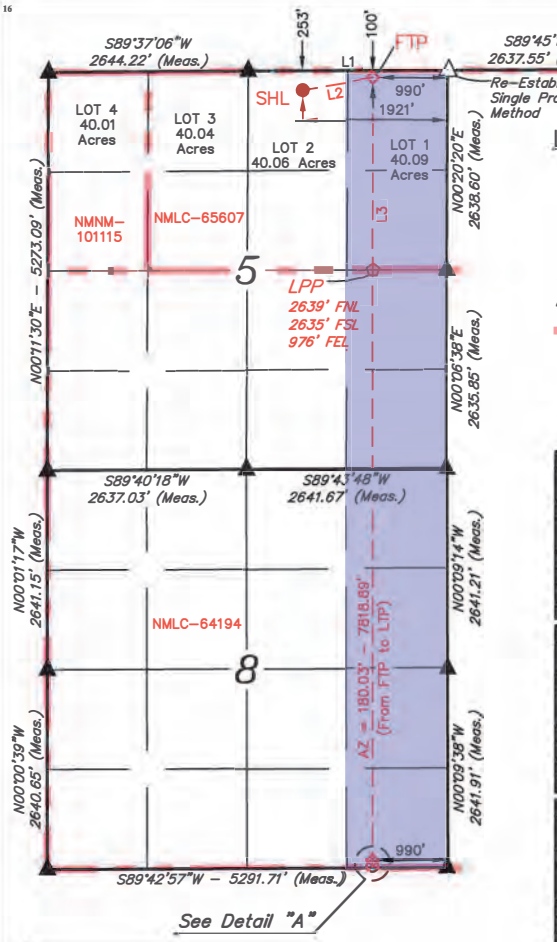

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LONGITUDE = 103°34'47.98" (103.579995°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.01" (32.608615°)
LONGITUDE = 103°34'46.21" (103.579503°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586011.42' E: 773310.06'
STATE PLANE NAD 27 (N.M. EAST)
N: 585948.48' E: 732129.54'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.98" (32.609161°)
LONGITUDE = 103°34'37.08" (103.576967°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.54" (32.609038°)
LONGITUDE = 103°34'35.31" (103.576474°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586172.16' E: 774241.57'
STATE PLANE NAD 27 (N.M. EAST)
N: 586109.21' E: 733061.04'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.86" (32.602183°)
LONGITUDE = 103°34'37.18" (103.576995°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.42" (32.602060°)
LONGITUDE = 103°34'35.41" (103.576503°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583633.32' E: 774250.89'
STATE PLANE NAD 27 (N.M. EAST)
N: 583570.45' E: 733070.29'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.51" (32.580696°)
LONGITUDE = 103°34'37.50" (103.577083°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.06" (32.580573°)
LONGITUDE = 103°34'35.73" (103.576591°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575815.82' E: 774279.57'
STATE PLANE NAD 27 (N.M. EAST)
N: 575753.19' E: 733098.75'

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LATITUDE = 32°34'49.62" (32.580449°)
LONGITUDE = 103°34'37.50" (103.577083°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.17" (32.580326°)
LONGITUDE = 103°34'35.73" (103.576591°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575725.84' E: 774280.20'
STATE PLANE NAD 27 (N.M. EAST)
N: 575663.21' E: 733098.38'

SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 80.45°	945.43'
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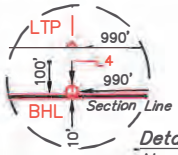

Detail "A"
No Scale

SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

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March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

District I
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[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	59500	TONTO; WOLFCAMP

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	201H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3638.8'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		255	NORTH	2087	WEST	LEA

[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
M	8	20S	34E		10	SOUTH	990	WEST	LEA

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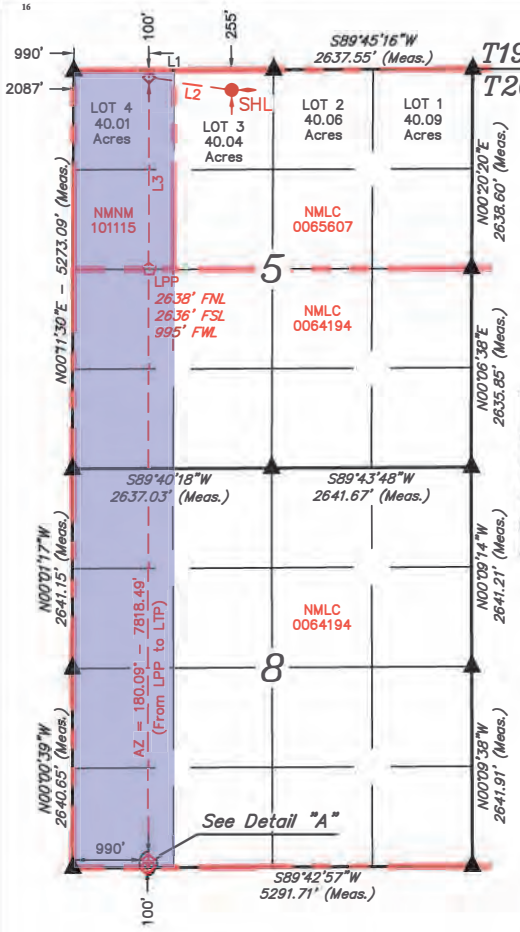

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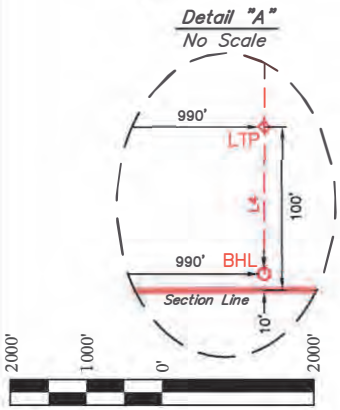

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REV: 1 N.R. 05-02-23
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[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.41" (32.608724°)
LONGITUDE = -103°35'02.86" (-103.584129°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.96" (32.608601°)
LONGITUDE = -103°35'01.09" (-103.583636°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585997.45' E: 772037.35'
STATE PLANE NAD 27 (N.M. EAST)
N: 585934.53' E: 730856.84'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.44" (32.580677°)
LONGITUDE = -103°35'16.19" (-103.587831°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'49.99" (32.580554°)
LONGITUDE = -103°35'14.42" (-103.587339°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575785.39' E: 770968.84'
STATE PLANE NAD 27 (N.M. EAST)
N: 575722.79' E: 729788.06'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.89" (32.609137°)
LONGITUDE = -103°35'15.67" (-103.587686°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.45" (32.609014°)
LONGITUDE = -103°35'13.90" (-103.587193°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586140.11' E: 770940.87'
STATE PLANE NAD 27 (N.M. EAST)
N: 586077.19' E: 729760.38'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.55" (32.580429°)
LONGITUDE = -103°35'16.19" (-103.587832°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.10" (32.580306°)
LONGITUDE = -103°35'14.42" (-103.587340°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575695.40' E: 770969.24'
STATE PLANE NAD 27 (N.M. EAST)
N: 575632.80' E: 729788.45'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.79" (32.602163°)
LONGITUDE = -103°35'15.80" (-103.587721°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.34" (32.602040°)
LONGITUDE = -103°35'14.02" (-103.587229°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583602.50' E: 770947.73'
STATE PLANE NAD 27 (N.M. EAST)
N: 583539.66' E: 729767.17'

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
District III
1000 Rio Brazos Road, Aztec, NM 87410
Phone: (505) 334-6178 Fax: (505) 334-6170
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	59500	TONTO; WOLFCAMP

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	202H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3637.6'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
3	5	20S	34E		255	NORTH	2153	WEST	LEA

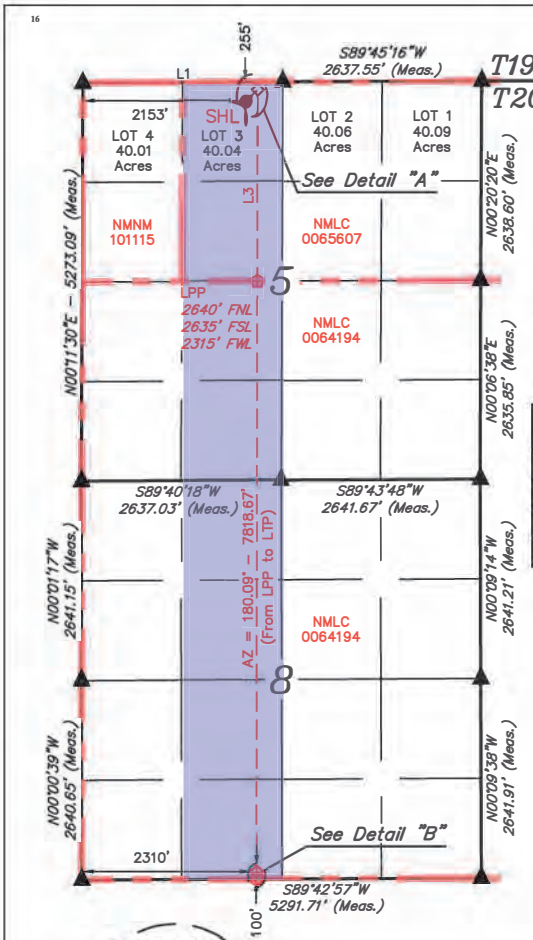
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
N	8	20S	34E		10	SOUTH	2310	WEST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.04			

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.

[16]

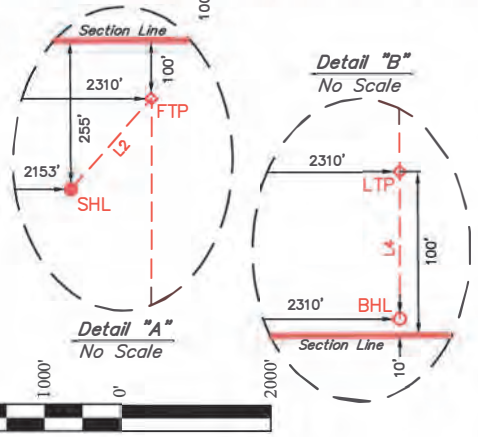


● = SURFACE HOLE LOCATION.
◇ = TAKE POINT.
⬠ = LEASE PENETRATION POINT.
○ = BOTTOM HOLE LOCATION.
▲ = SECTION CORNER LOCATED.
▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

SECTION LINE TABLE		
LINE	DIRECTION	LENGTH
L1	S89°37'06"W	2644.22'

WELL BORE LINE TABLE		
LINE	DIRECTION	LENGTH
L2	AZ = 45.42°	221.80'
L3	AZ = 180.09°	2540.12'
L4	AZ = 179.99°	90.00'



SCALE
DRAWN BY: N.R. 03-13-23
REV: 1 N.R. 05-02-23
(UPDATE COMPANY NAME)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey
Signature and Seal of Professional Surveyor:

Certificate Number:

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.41" (32.608725°)
LONGITUDE = -103°35'02.09" (-103.583914°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'30.97" (32.608602°)
LONGITUDE = -103°35'00.32" (-103.583422°)
STATE PLANE NAD 83 (N.M. EAST)
N: 585998.17' E: 772103.34'
STATE PLANE NAD 27 (N.M. EAST)
N: 585935.24' E: 730922.83'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.46" (32.580685°)
LONGITUDE = -103°35'00.77" (-103.583546°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.02" (32.580562°)
LONGITUDE = -103°34'59.00" (-103.583055°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575797.52' E: 772288.58'
STATE PLANE NAD 27 (N.M. EAST)
N: 575734.91' E: 731107.78'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.94" (32.609151°)
LONGITUDE = -103°35'00.24" (-103.583400°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.50" (32.609028°)
LONGITUDE = -103°34'58.47" (-103.582907°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586154.49' E: 772260.64'
STATE PLANE NAD 27 (N.M. EAST)
N: 586091.56' E: 731080.13'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.57" (32.580437°)
LONGITUDE = -103°35'00.77" (-103.583547°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.13" (32.580314°)
LONGITUDE = -103°34'59.00" (-103.583056°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575707.53' E: 772288.97'
STATE PLANE NAD 27 (N.M. EAST)
N: 575644.92' E: 731108.17'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.82" (32.602171°)
LONGITUDE = -103°35'00.37" (-103.583436°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.37" (32.602048°)
LONGITUDE = -103°34'58.60" (-103.582944°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583614.81' E: 772267.49'
STATE PLANE NAD 27 (N.M. EAST)
N: 583551.96' E: 731086.91'

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

District I
1625 N. French Dr., Hobbs, NM 88240
Phone: (575) 393-6161 Fax: (575) 393-0720
District II
811 S. First St., Artesia, NM 88210
Phone: (575) 748-1283 Fax: (575) 748-9720
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Phone: (505) 334-6178 Fax: (505) 334-6170
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1220 S. St. Francis Dr., Santa Fe, NM 87505
Phone: (505) 476-3460 Fax: (505) 476-3462

State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	59500	TONTO; WOLFCAMP

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	203H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	2638.6'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		253	NORTH	1954	EAST	LEA

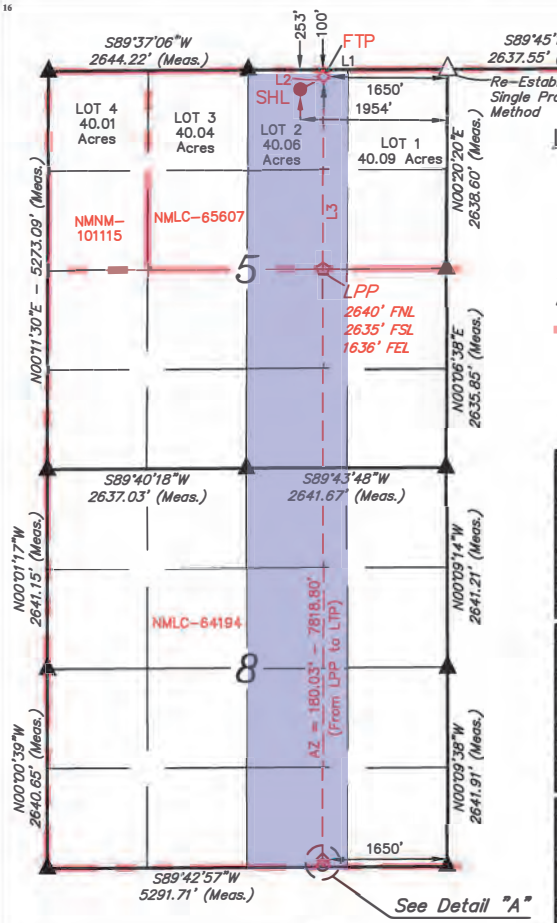
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
O	8	20S	34E		10	SOUTH	1650	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.06			

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.

16



LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.45" (32.608737°)
LONGITUDE = 103°34'48.37" (103.580103°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.01" (32.608614°)
LONGITUDE = 103°34'46.60" (103.579610°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586011.06' E: 773277.07'
STATE PLANE NAD 27 (N.M. EAST)
N: 585948.12' E: 732096.55'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.97" (32.609159°)
LONGITUDE = 103°34'44.80" (103.579110°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.53" (32.609036°)
LONGITUDE = 103°34'43.02" (103.578617°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586166.54' E: 773581.67'
STATE PLANE NAD 27 (N.M. EAST)
N: 586103.59' E: 732401.15'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.84" (32.602179°)
LONGITUDE = 103°34'44.90" (103.579138°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.40" (32.602056°)
LONGITUDE = 103°34'43.13" (103.578646°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583627.16' E: 773591.00'
STATE PLANE NAD 27 (N.M. EAST)
N: 583564.30' E: 732410.41'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.49" (32.580692°)
LONGITUDE = 103°34'45.21" (103.579225°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.05" (32.580569°)
LONGITUDE = 103°34'43.44" (103.578733°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575809.75' E: 773619.71'
STATE PLANE NAD 27 (N.M. EAST)
N: 575747.13' E: 732438.90'

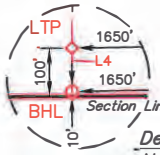
NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.60" (32.580445°)
LONGITUDE = 103°34'45.21" (103.579225°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.16" (32.580322°)
LONGITUDE = 103°34'43.44" (103.578733°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575719.77' E: 773620.34'
STATE PLANE NAD 27 (N.M. EAST)
N: 575657.15' E: 732439.53'

SECTION LINE TABLE

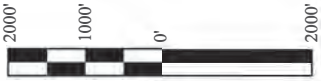
LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 63.20°	342.04'
L3	AZ = 180.03°	2539.83'
L4	AZ = 179.84°	90.00'



Detail "A"
No Scale



SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.
(UPDATE COMPANY NAME)

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

Released to Imaging: 7/14/2023 1:14:10 PM

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523

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State of New Mexico
Energy, Minerals & Natural Resources Department
OIL CONSERVATION DIVISION
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-102
Revised August 1, 2011
Submit one copy to appropriate District Office

☐ AMENDED REPORT

WELL LOCATION AND ACREAGE DEDICATION PLAT

[1] API Number	[2] Pool Code	[3] Pool Name
30-025-PENDING	59500	TONTO; WOLFCAMP

[4] Property Code	[5] Property Name	[6] Well Number
	JOKER 5-8 FED COM	204H

[7] OGRID No.	[8] Operator Name	[9] Elevation
372165	PERMIAN RESOURCES OPERATING, LLC	3637.5'

[10] Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
2	5	20S	34E		253	NORTH	1888	EAST	LEA

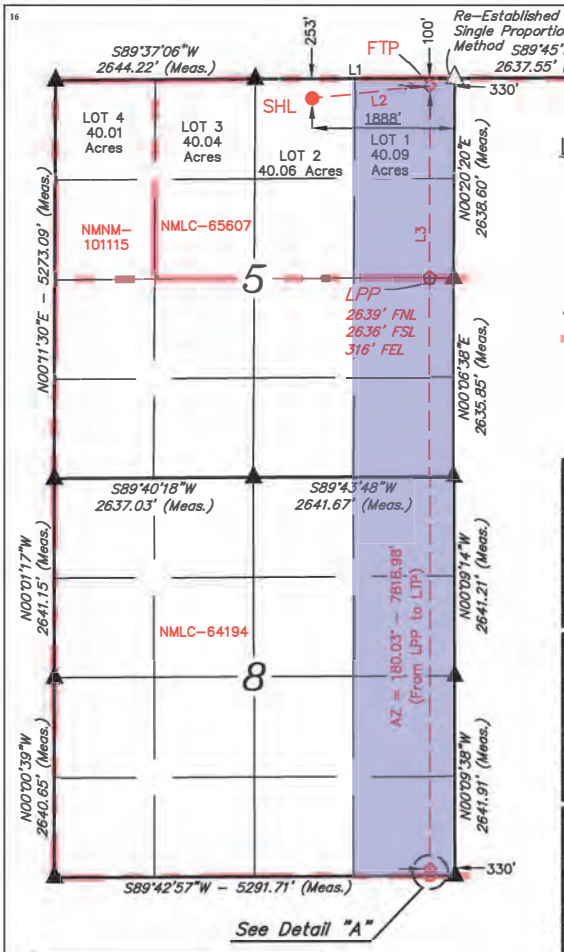
[11] Bottom Hole Location If Different From Surface

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	8	20S	34E		10	SOUTH	330	EAST	LEA

[12] Dedicated Acres	[13] Joint or Infill	[14] Consolidation Code	[15] Order No.
320.09			

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.

[16]



LEGEND:

- ● = SURFACE HOLE LOCATION.
- ◇ = TAKE POINT.
- ⬠ = LEASE PENETRATION POINT.
- ○ = BOTTOM HOLE LOCATION.
- ▲ = SECTION CORNERS LOCATED.
- △ = SECTION CORNER RE-ESTABLISHED. (Not Set on Ground.)
- ▬ = LEASE LINE.

NOTE:
- Distances referenced on plat to section lines are perpendicular.
- Basis of Bearings is a Transverse Mercator Projection with a Central Meridian of W103°53'00" (NAD 83)

NAD 83 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.46" (32.608738°)
LONGITUDE = 103°34'47.60" (103.579888°)
NAD 27 (SURFACE HOLE LOCATION)
LATITUDE = 32°36'31.01" (32.608615°)
LONGITUDE = 103°34'45.82" (103.579396°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586011.78' E: 773343.06'
STATE PLANE NAD 27 (N.M. EAST)
N: 585948.84' E: 732162.53'

NAD 83 (FIRST TAKE POINT)
LATITUDE = 32°36'32.99" (32.609164°)
LONGITUDE = 103°34'29.37" (103.574824°)
NAD 27 (FIRST TAKE POINT)
LATITUDE = 32°36'32.55" (32.609041°)
LONGITUDE = 103°34'27.59" (103.574332°)
STATE PLANE NAD 83 (N.M. EAST)
N: 586177.77' E: 774901.47'
STATE PLANE NAD 27 (N.M. EAST)
N: 586114.82' E: 733720.93'

NAD 83 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.87" (32.602187°)
LONGITUDE = 103°34'29.47" (103.574852°)
NAD 27 (LEASE PENETRATION POINT)
LATITUDE = 32°36'07.43" (32.602064°)
LONGITUDE = 103°34'27.70" (103.574360°)
STATE PLANE NAD 83 (N.M. EAST)
N: 583639.47' E: 774910.77'
STATE PLANE NAD 27 (N.M. EAST)
N: 583576.60' E: 733730.17'

NAD 83 (LAST TAKE POINT)
LATITUDE = 32°34'50.52" (32.580700°)
LONGITUDE = 103°34'29.79" (103.574940°)
NAD 27 (LAST TAKE POINT)
LATITUDE = 32°34'50.08" (32.580577°)
LONGITUDE = 103°34'28.02" (103.574449°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575821.88' E: 774939.43'
STATE PLANE NAD 27 (N.M. EAST)
N: 575759.25' E: 733758.61'

NAD 83 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.63" (32.580453°)
LONGITUDE = 103°34'29.79" (103.574940°)
NAD 27 (BOTTOM HOLE LOCATION)
LATITUDE = 32°34'49.19" (32.580329°)
LONGITUDE = 103°34'28.02" (103.574449°)
STATE PLANE NAD 83 (N.M. EAST)
N: 575731.90' E: 774940.07'
STATE PLANE NAD 27 (N.M. EAST)
N: 575669.27' E: 733759.24'

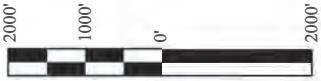
SECTION LINE TABLE

LINE	DIRECTION	LENGTH
L1	S89°45'16"W	2637.55'

WELL BORE LINE TABLE

LINE	DIRECTION	LENGTH
L2	AZ = 84.16°	1567.49'
L3	AZ = 180.03°	2538.75'
L4	AZ = 179.84°	90.00'

Detail "A"
No Scale (UPDATE COMPANY NAME)



SCALE
DRAWN BY: E.C. 03-20-23
REV: 1 05-02-23 N.R.

[17] OPERATOR CERTIFICATION

I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and 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 such a mineral or working interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.

Signature Date

Printed Name

E-mail Address

[18] SURVEYOR CERTIFICATION

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.

March 10, 2023

Date of Survey

Signature and Seal of Professional Surveyor:

Certificate Number:

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PERMIAN RESOURCES

JULY 20, 2023

Read & Stevens – Joker & Bane Federal Com

Joker – Sections 5 & 8, Township 20 South, Range 34 East, Lea Co., NM

Bane - Sections 4 & 9, Township 20 South, Range 34 East, Lea Co., NM

Case No.: 23508 through 23523

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Slide 7:	Exhibit A-6, Overriding Royalty Interest Owners
Slide 8:	Exhibit A-7, Pooled Record Title Owners
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*While detailed herein, please note that Permian Resources Operating, LLC is the parent company and operator for Read & Stevens & First Century Oil

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Permian Resources Land Update & C102s Reference

EXHIBIT C-2

Brief Status Update/General Info – Permian Land

- Bane anticipated spud date: Q2 2024
- Joker anticipated spud date: Q3 2024

- APD Status:
  - Joker: Pursuant to BLM rule, APD submissions within the Potash area are not welcome until a Potash Development Area ("DA") is fully approved. Due to Cimarex contest, Potash DA remains unapproved. However, Permian has all 24 Joker APDs uploaded to the BLM's AFMSS and can be submitted within 24 hours of approval.
  - Bane: Pursuant to NMOCD rule, an Operator must either obtain an interest in every tract or a compulsory pooling order prior to the submission of APDs. However, Permian has all Bane 24 APDs uploaded to the BLM's AFMSS and can be submitted within 24 hours of either obtaining an Order or an interest in every tract.

- C-102s: All available, supplemented here with this presentation as Exhibit A-1.

- Joker Potash DA Status: Joker DA submitted to the BLM and all non-op/offset owners on February 17th prior to any Permian well proposal within the unit as is the customary order of business. BLM now relying on NMOCD Order to determine approval. While Cimarex has protested the Joker DA in February 2023, it finally submitted one of their own via letter dated June 26, 2023, not mailed til July 7, 2023, received by the BLM July 12th.

- Relationship of Parties: Permian Resources Operating, LLC closed the acquisition of **Read & Stevens** as well as **First Century Oil** on February 16, 2023 and has acquired the interest of **Avalon Energy**. Permian as the parent company will Operator on their behalf until all entities are consolidated.

- Title Opinions: Full Joker & Bane 2023 Drilling and Division Order Title Opinions rendered. Currently working curative items.

- Proposals/AFES/Support Docs: All available, supplemented here with this presentation as Exhibit A-9

*BLM Potash rules and guidelines available upon request

Slide pertains to ALL cases

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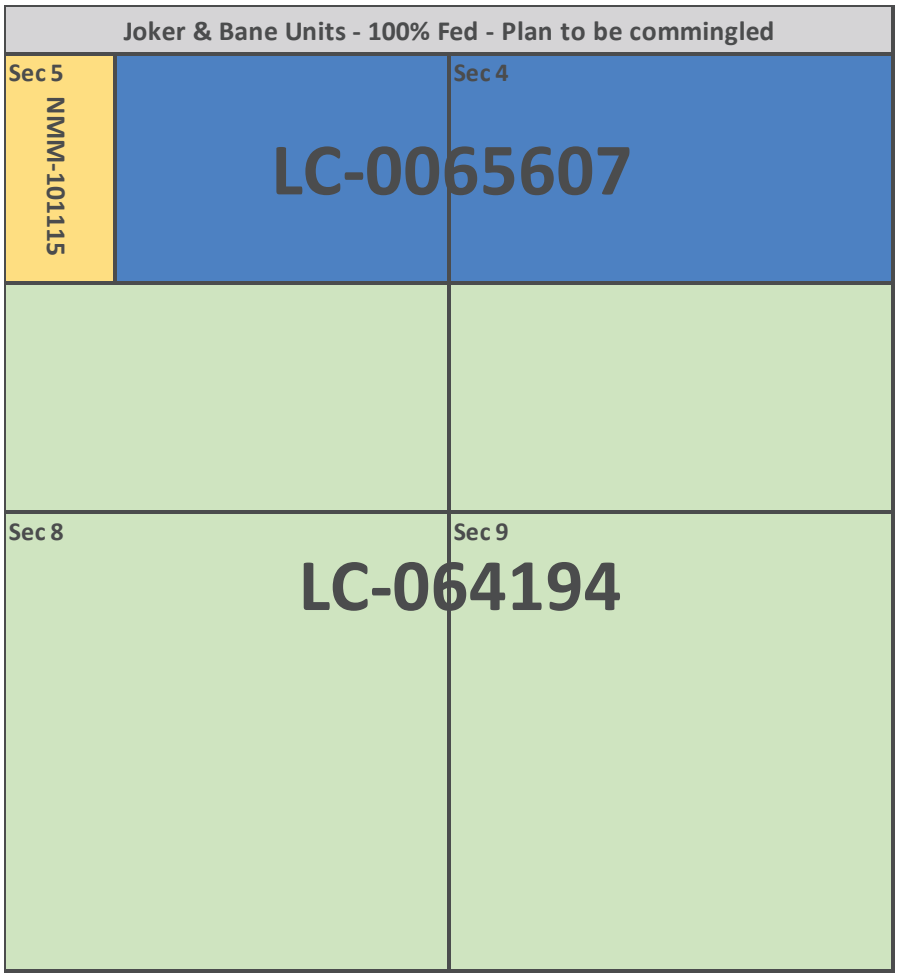
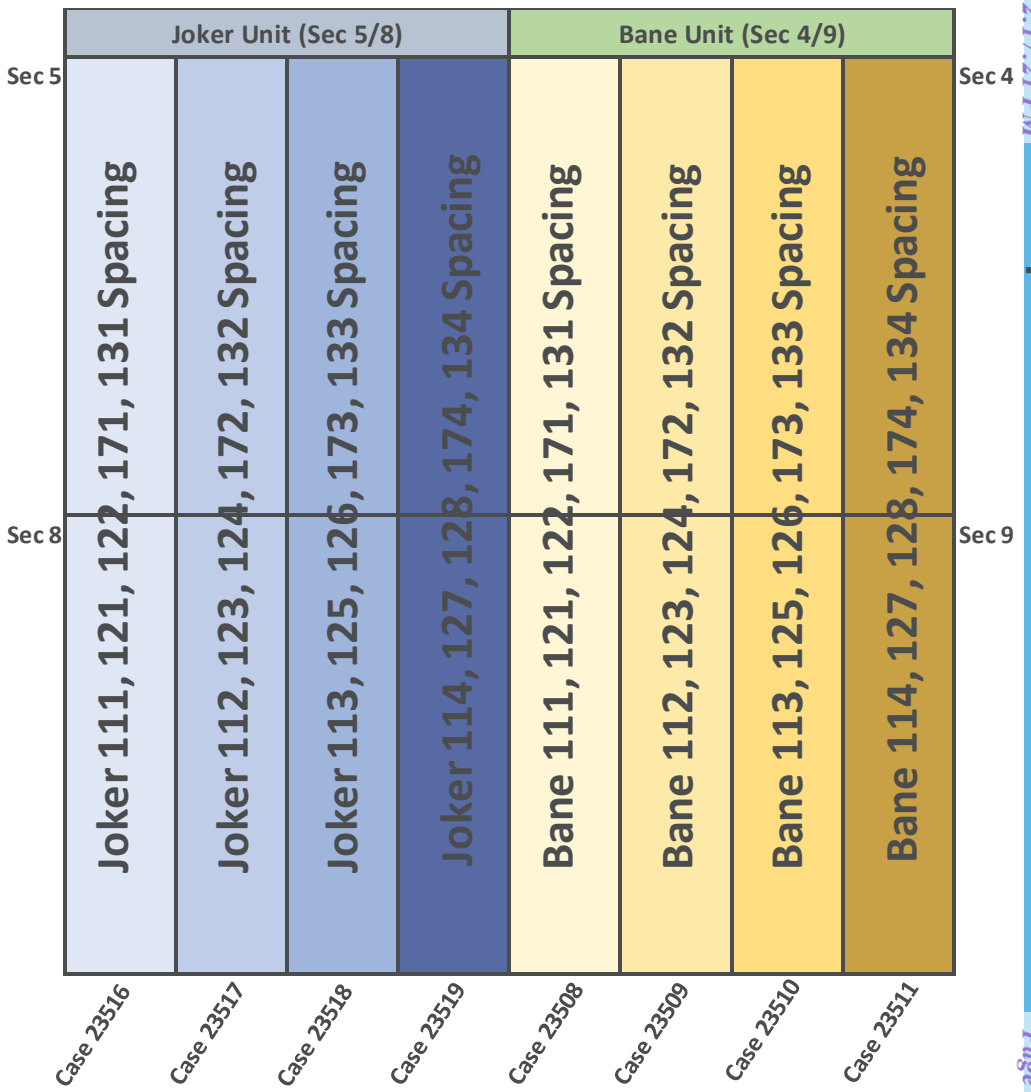
Lease & Spacing Unit Overview

EXHIBIT C-3

Pertaining to the Bone Spring Formation





Slide pertains to ALL cases

Please see next slide for Wolfcamp Overview (very similar in structure)

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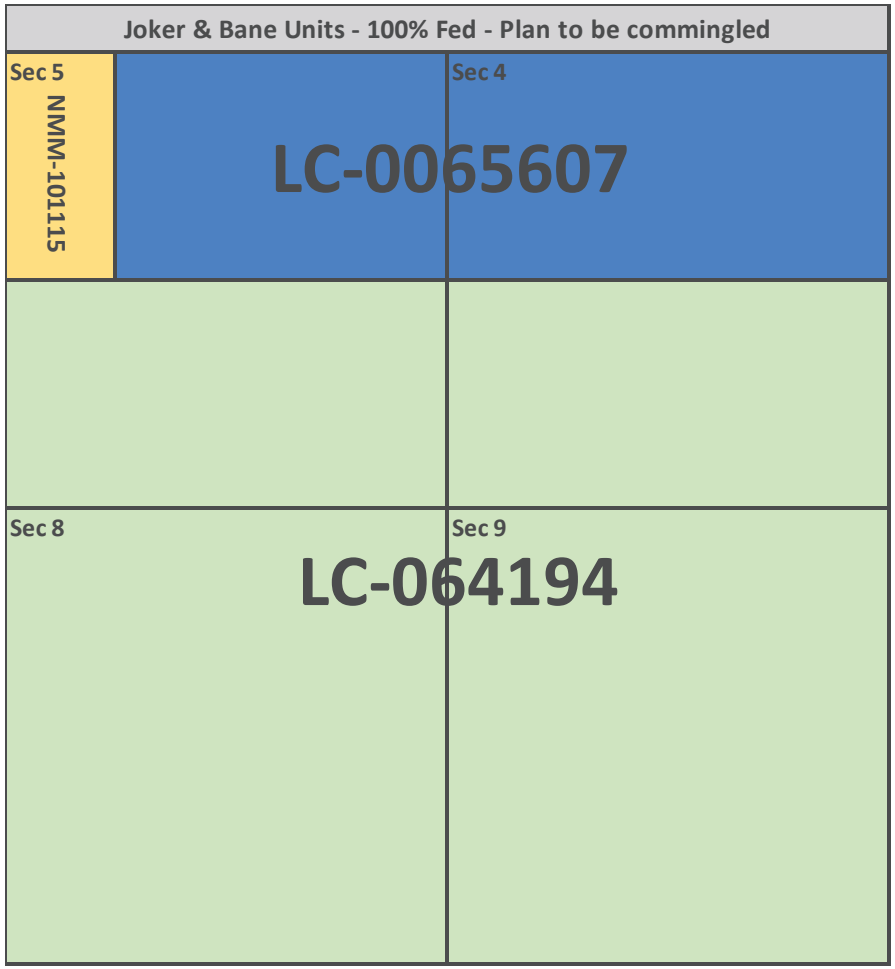
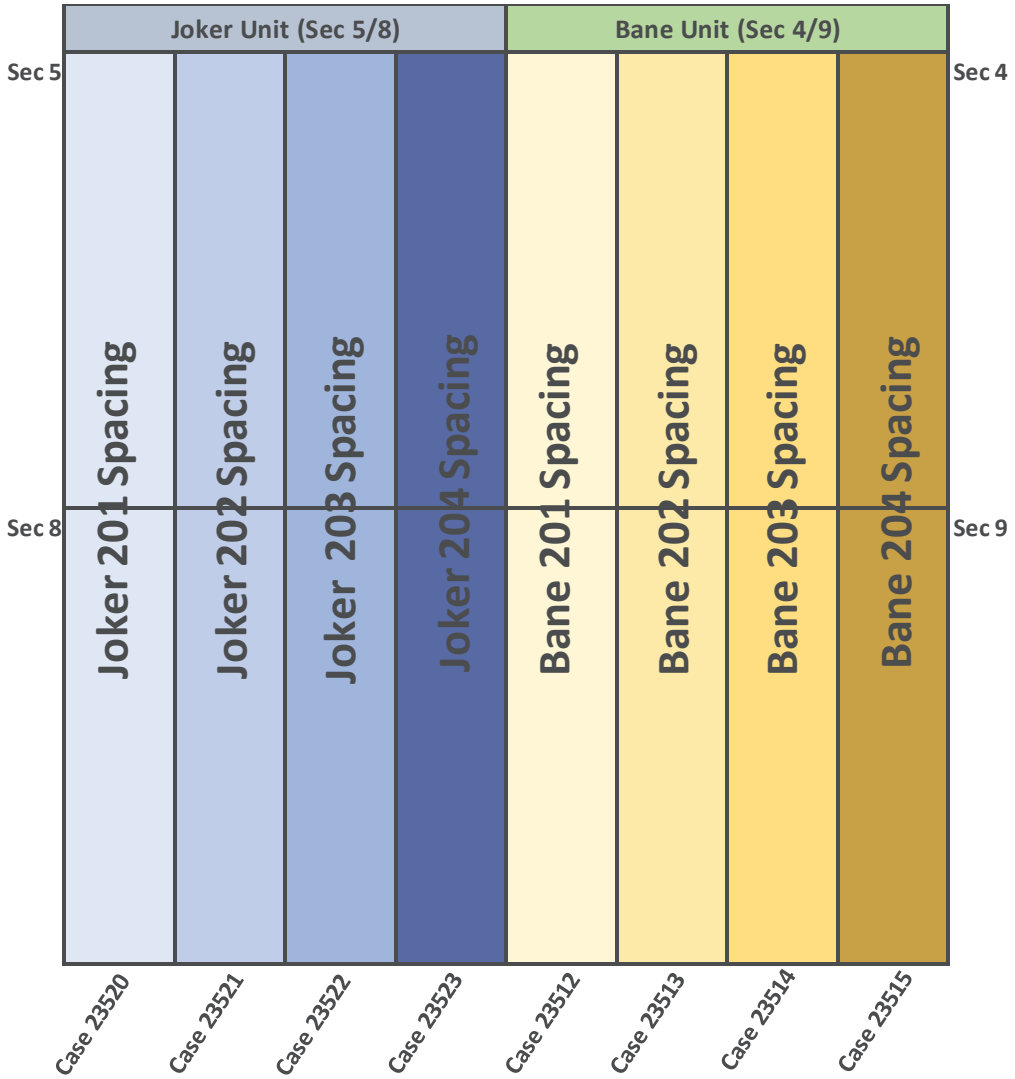
Lease & Spacing Unit Overview

EXHIBIT C-4

Pertaining to the Wolfcamp Formation





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Bane - Pooled Working Interest Parties – Cases 23508-23515

EXHIBIT C-5

Bone Spring

Bane - Bone Spring Pooled Parties List		
Owner	**Pooled Party?**	**Status**
Delmar Hudson Trust	Y	Term Assigned to Cimarex
Lindys Living Trust (Hudson)	Y	Term Assigned to Zorro/Javelina
Javelina Partners	Y	Assumed Cimarex Support
Zorro Partners	Y	Assumed Cimarex Support
Josephine Hudson Trust	Y	Neutral
Ard Oil	Y	Read & Stevens/PR Support
Moore & Shelton	Y	Neutral
HOG Partnership LP	Y	Neutral
Read & Stevens	N	Permian Resources Owned
First Century Oil	N	Permian Resources Owned
Foran Oil Co	Y	Neutral
Chase Oil Co	Y	Neutral
Buccholz (Union Hill)	N	Neutral (No Leasehold)
Magnum Hunter	Y	Cimarex Owned
Cimarex	Y	Cimarex Owned
William A. Hudson II	Y	Assigned to Zorro
Challenger Crude, Ltd.	Y	Neutral

Wolfcamp

Bane - Wolfcamp Pooled Parties List		
Owner	**Pooled Party?**	**Status**
Delmar Hudson Trust	Y	Term Assigned to Cimarex
Lindys Living Trust (Hudson)	Y	Term Assigned to Zorro/Javelina
Javelina Partners	Y	Assumed Cimarex Support
Zorro Partners	Y	Assumed Cimarex Support
Josephine Hudson Trust	Y	Neutral
Ard Oil	Y	Read & Stevens/PR Support
Moore & Shelton	Y	Neutral
HOG Partnership LP	Y	Neutral
Read & Stevens	N	Permian Resources Owned
First Century Oil	N	Permian Resources Owned
Foran Oil Co	Y	Neutral
Chase Oil Co	Y	Neutral
Buccholz (Union Hill)	N	Neutral (No Leasehold)
Magnum Hunter	Y	Cimarex Owned
Cimarex	Y	Cimarex Owned
William A. Hudson II	N	Assigned to Zorro (No Leasehold)
Challenger Crude, Ltd.	Y	Neutral

Slide pertains to cases 23508 through 23515

*All ownership information on slides to follow
*Please note ownership differences between Bone Spring and Wolfcamp formations

*POOLED PARTIES DENOTED AND HIGHLIGHTED YELLOW
*Status is of to best knowledge

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Joker - Pooled Working Interest Parties – Cases 23516-23523

EXHIBIT C-5

Bone Spring

Joker - Bone Spring Pooled Parties List		
Owner	**Pooled Party?**	**Status**
MRC Permian*	Y	Neutral
HOG Partnership LP*	Y	Neutral
Northern Oil & Gas*	Y	Supports R&S Co-Development
Javelina Partners*	Y	Assumed Cimarex Support
Zorro Partners, Ltd.*	Y	Assumed Cimarex Support
Delmar Hudson Trust*	Y	Term Assigned to Cimarex
First Century	N	Permian Resources Owned
Read & Stevens	N	Permian Resources Owned
CBR Oil Prop*	Y	Read & Stevens/PR Support
Ard Oil*	Y	Read & Stevens/PR Support
Josephine Hudson Trust*	Y	Neutral
Magnum Hunter*	Y	Cimarex Owned
CLM Production Co*	N	Read & Stevens/PR Support
Highland (Texas) Energy*	Y	Neutral
Diamond Star Prod.*	Y	Read & Stevens/PR Support
Carolyn Beall*	Y	Read & Stevens/PR Support
Tierra Encantada*	Y	Read & Stevens/PR Support
David Luna*	Y	Neutral
Warren Associates	N	Read & Stevens/PR Support
Cimarex Energy*	Y	Cimarex Owned
Moore & Shelton*	Y	Neutral
Lindys Living Trust*	Y	Term Assigned to Javelina/Zorro
Challenger Crude*	Y	Neutral
Avalon Energy Corp	N	Permian Resources Owned
Marks Oil*	Y	Neutral
Prime Rock*	Y	Neutral
Wilbanks Reserve*	Y	Neutral
Buccholz (Union Hill)*	Y	Neutral

Wolfcamp

Joker - Wolfcamp Pooled Parties List		
Owner	**Pooled Party?**	**Status**
MRC Permian*	Y	Neutral
HOG Partnership LP*	Y	Neutral
Northern Oil & Gas*	Y	Supports R&S Co-Development
Javelina Partners*	Y	Assumed Cimarex Support
Zorro Partners, Ltd.*	Y	Assumed Cimarex Support
Delmar Hudson Trust*	Y	Term Assigned to Cimarex
First Century	N	Permian Resources Owned
Read & Stevens	N	Permian Resources Owned
CBR Oil Prop*	Y	Read & Stevens/PR Support
Ard Oil*	Y	Read & Stevens/PR Support
Josephine Hudson Trust*	Y	Neutral
Magnum Hunter*	Y	Cimarex Owned
CLM Production Co*	N	Read & Stevens/PR Support
Highland (Texas) Energy*	Y	Neutral
Diamond Star Prod.*	Y	Read & Stevens/PR Support
Carolyn Beall*	Y	Read & Stevens/PR Support
Tierra Encantada*	Y	Read & Stevens/PR Support
David Luna*	Y	Neutral
Warren Associates	Y	Read & Stevens/PR Support
Cimarex Energy*	Y	Cimarex Owned
Moore & Shelton*	Y	Neutral
Lindys Living Trust*	Y	Term Assigned to Javelina/Zorro
Challenger Crude*	Y	Neutral
Avalon Energy Corp	N	Permian Resources Owned
Marks Oil*	Y	Neutral
Prime Rock*	N	Neutral
Wilbanks Reserve*	Y	Neutral
Buccholz (Union Hill)*	Y	Neutral

*All ownership information on slides to follow

*POOLED PARTIES DENOTED AND HIGHLIGHTED YELLOW
*Status is of to best knowledge

Side pertains to cases 23516 through 23523

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Overriding Royalty Interest Owners Exhibit – All Cases

EXHIBIT C-6

ORRI Owners			
Owner Name	**Status**	**Owner Name**	**Status**
Alan R. Hannifin, as his sole and separate property	Neutral	Jonathan S. Roderick Living Trust dated February 8, 2007	Neutral
AmeriPermian Holdings, LLC	Neutral	JPT Family JV #1, c/o The Thompson Co.	Neutral
Blasco, LLC	Neutral	Kaleb Smith	Neutral
CEP Minerals, LLC	Neutral	LMC Energy, LLC	Neutral
Chad Barbe and wife, Marci Barbe	**R&S Support**	Lynne M. Romanchuk	Neutral
Christopher R. F. Eckels	Neutral	MAP 92-96 MGD, c/o Mineral Acquistion Partners, Inc.	Neutral
Collins & Jones Investments, LLC	**R&S Support**	MAP Holdings, c/o Mineral Acquisition Partners, Inc.	Neutral
Communities Foundation of Texas, Inc., c/o JPMorgan Chase Bank, N.A.	Neutral	Matt Hinkle, a/k/a Madison M. Hinkle	**R&S Support**
Crown Oil Partners V, LP	Neutral	Mavros Minerals II, LLC	Neutral
Crown Oil Partners, LP	Neutral	McMullen Minerals, LLC	Neutral
David W. Cromwell	**R&S Support**	Mike Moylett	**R&S Support**
Deane Duham	**R&S Support**	Motowi, LLC	Neutral
DNR Oil and Gas, Inc.	Neutral	MW Oil Investment Company, Inc.	Neutral
Doug J. Schutz, a married man dealing with his sole and separate property	Neutral	Nuevo Seis, LP	**R&S Support**
Edward R. Hudson, Jr., and wife Ann F. Hudson	Neutral	Oak Valley Mineral and Land, LP	Neutral
Eileen M. Grooms, Trustee of the EMG Revocable Trust, U/A/D 11/01/2004	**R&S Support**	Pegasus Resources, LLC	Neutral
Elizabeth Jane Kay Family Trust, Elizabeth Jane Kay, Trustee	Neutral	Penroc Oil Corporation	**R&S Support**
Ergodic Resources Company	Neutral	Phillip D. Dunford	Neutral
Estate of Bruce C. Monroe, Deceased	Neutral	Post Oak Crown IV, LLC	**R&S Support**
FFF, Inc.	Neutral	Post Oak Crown IV-B, LLC	**R&S Support**
Frannifin, LLC	Neutral	Pumpkin Buttes LLC	Neutral
F. Andrew Grooms, SSP Trust U/A/D March 24, 2014	Neutral	Robert Edward Eckels, Jr., LLC	Neutral
Free Ride, LLC	Neutral	Rolla Hinkle III	**R&S Support**
Good News Minerals, LLC	Neutral	Rubie Crosby Bell Family, LLC	**R&S Support**
H. Jason Wacker	Neutral	S & E Royalty, LLC	Neutral
HOG Partnership, LP	Neutral	Schertz Energy, LLC	**R&S Support**
Hoshi Kanri LLC	Neutral	Slayton Investments, LLC	**R&S Support**
Jan C. Ice	**R&S Support**	Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee	Neutral
Jan E. Mills Testamentary Trust, c/o JPMorgan Chase Bank, N.A.	Neutral	William N. Heiss Profit Sharing Plan	Neutral
John C. Mills Testamentary Trust, c/o JP Morgan Chase Bank, N.A.	Neutral	Wyotex Oil Company	Neutral

*United States of America owns 100% mineral interest across Joker & Bane Units
*Status is to of best knowledge

Slide pertains to ALL cases

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Pooled Record Title Owners Exhibit – All Cases

EXHIBIT C-7

Joker Unit (Sections 5/8)

Record Title Owners - Joker			
Owner Name	Lease(s)	Applicable Cases	Pooled Party?
Read & Stevens, Inc.	NMNM 101115	23516 23520	N
Edward R Hudson Trust 4	NMLC 0 065607 NMLC 064194	23516-23523	Y
Zorro Partners LTD	NMLC 0 065607 NMLC 064194	23516-23523	Y
Lindy's Living Trust	NMLC 0 065607 NMLC 064194	23516-23523	Y
MRC Permian Co.	NMLC 0 065607	23517-23519 23121-23523	Y
Javelina Partners	NMLC 0 065607 NMLC 064194	23516-23523	Y
Delmar Hudson Lewis Living Trust	NMLC 0 065607 NMLC 064194	23516-23523	Y
Edward R. Hudson	NMLC 0 065607	23517-23519 23121-23523	Y
Josephine T Hudson Testamentary Trust	NMLC 064194	23516-23523	Y

Bane Unit (Sections 4/9)

Record Title Owners - Bane			
Owner Name	Lease(s)	Applicable Cases	Pooled Party?
Edward R Hudson Trust 4	NMLC 0 065607 NMLC 064194	23508-23515	Y
Zorro Partners LTD	NMLC 0 065607 NMLC 064194	23508-23515	Y
Lindy's Living Trust	NMLC 0 065607 NMLC 064194	23508-23515	Y
MRC Permian Co.	NMLC 0 065607	23508-23515	Y
Javelina Partners	NMLC 0 065607 NMLC 064194	23508-23515	Y
Delmar Hudson Lewis Living Trust	NMLC 0 065607 NMLC 064194	23508-23515	Y
Edward R. Hudson	NMLC 0 065607	23508-23515	Y
Josephine T Hudson Testamentary Trust	NMLC 064194	23508-23515	Y

Slide pertains to ALL cases

*POOLED PARTIES DENOTED AND HIGHLIGHTED YELLOW

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EXHIBIT C-8

Joker Ownership Breakouts

Slides 10 - 12:	Cases 23516 - 23523
Slide 13 & 14:	Cases 23516 & 23520 (Joker W2W2)
Slide 15 & 16:	Cases 23517 & 23521 (Joker E2W2)
Slide 17 & 18:	Cases 23518 & 23522 (Joker W2E2)
Slide 19 & 20:	Cases 23519 & 23523 (Joker E2E2)

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Joker – Unit Ownership Breakout – Cases 23516 - 23523

Bone Spring & Wolfcamp Formations (Sections 5 & 8)

	"As-Pooled" Leasehold Ownership - BONE SPRING				"As-Pooled" Leasehold Ownership - WOLFCAMP				
Owner	W2W2 Case 23516	E2W2 Case 23517	W2E2 Case 23518	E2E2 Case 23519	W2W2 Case 23520	E2W2 Case 23521	W2E2 Case 23522	E2E2 Case 23523	Status
MRC Permian*	**0.000%**	**4.501%**	**0.000%**	**0.000%**	**0.000%**	**4.501%**	**4.502%**	**4.503%**	Neutral
HOG Partnership LP*	3.750%	6.876%	6.876%	6.877%	3.750%	6.876%	6.876%	6.877%	Neutral
Northern Oil & Gas*	**0.000%**	**3.107%**	**0.000%**	**0.000%**	**0.000%**	**3.107%**	**3.107%**	**3.108%**	Supports R&S Co-Development
Javelina Partners*	4.765%	6.745%	8.334%	8.335%	4.765%	6.745%	8.334%	8.335%	Assumed Cimarex Support
Zorro Partners, Ltd.*	1.906%	7.461%	5.475%	5.476%	1.906%	7.461%	5.475%	5.476%	Assumed Cimarex Support
Delmar Hudson Trust*	0.000%	0.808%	0.808%	0.809%	0.000%	0.808%	0.808%	0.809%	Term Assigned to Cimarex
First Century	**2.989%**	**3.576%**	**2.910%**	**2.910%**	**6.150%**	**6.358%**	**7.248%**	**7.248%**	Permian Resources Owned
Read & Stevens	**36.279%**	**17.297%**	**19.107%**	**19.106%**	**41.992%**	**22.326%**	**23.934%**	**23.933%**	Permian Resources Owned
CBR Oil Prop*	**0.000%**	**1.667%**	**0.000%**	**0.000%**	**0.000%**	**1.667%**	**1.667%**	**1.668%**	Read & Stevens/PR Support
Ard Oil*	1.430%	1.430%	1.429%	1.429%	1.430%	1.430%	1.429%	1.429%	Read & Stevens/PR Support
Josephine Hudson Trust*	0.477%	0.477%	0.874%	0.874%	0.477%	0.477%	0.874%	0.874%	Neutral
Magnum Hunter*	**26.249%**	**26.247%**	**35.314%**	**35.315%**	**13.125%**	**13.123%**	**13.123%**	**13.121%**	Cimarex Owned
CLM Production Co*	**0.000%**	**0.000%**	**0.000%**	**0.000%**	**0.500%**	**0.000%**	**0.000%**	**0.000%**	Read & Stevens/PR Support
Highland (Texas) Energy*	**1.500%**	**0.000%**	**0.000%**	**0.000%**	**0.500%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Diamond Star Prod.*	0.500%	0.000%	0.000%	0.000%	0.500%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Carolyn Beall*	0.500%	0.000%	0.000%	0.000%	0.500%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Tierra Encantada*	0.500%	0.000%	0.000%	0.000%	0.500%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
David Luna*	0.500%	0.000%	0.000%	0.000%	0.500%	0.000%	0.000%	0.000%	Neutral
Warren Associates*	**0.000%**	**0.000%**	**0.000%**	**0.000%**	**0.500%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Cimarex Energy*	**2.411%**	**2.411%**	**2.723%**	**2.723%**	**5.224%**	**5.223%**	**5.223%**	**5.222%**	Cimarex Owned
Moore & Shelton*	1.687%	1.687%	1.687%	1.687%	1.687%	1.687%	1.687%	1.687%	Neutral
Lindys Living Trust*	2.859%	2.859%	2.859%	2.859%	2.859%	2.859%	2.859%	2.859%	Term Assigned to Javelina/Zorro
Challenger Crude*	2.407%	2.407%	2.407%	2.407%	2.407%	2.407%	2.407%	2.407%	Neutral
Avalon Energy Corp	**0.625%**	**0.000%**	**1.250%**	**1.250%**	**0.000%**	**0.000%**	**0.000%**	**0.000%**	Permian Resources Owned
Marks Oil*	**0.817%**	**0.817%**	**0.817%**	**0.817%**	**1.567%**	**1.567%**	**1.567%**	**1.567%**	Neutral
Prime Rock*	**1.875%**	**2.500%**	**2.500%**	**2.499%**	**0.000%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Wilbanks Reserve*	**3.473%**	**4.630%**	**4.629%**	**4.629%**	**6.660%**	**8.879%**	**8.879%**	**8.878%**	Neutral
Buccholz (Union Hill)*	2.500%	2.500%	0.000%	0.000%	2.500%	2.500%	0.000%	0.000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Read & Stevens Plan Supports:

- Meaningful development of Bone Spring Formation & Wolfcamp Formations backed by real-time data and scientific tests
- Protection of correlative rights
- Prevention of economic and resource waste
- Proper & thoughtful alignment of pool rules with development plans

Cimarex Plan Supports:

- More simple assumption of easier development plan
- Violation of correlative rights
- Resource & economic waste of all interest owners
- Unclear pooling and development plans based on stated intent to deplete Wolfcamp utilizing Bone Spring landings

Entities with a <u>greater</u> interest in the <u>Bone Spring</u>: Magnum Hunter (Cimarex), Highland, Avalon (PR), Prime Rock

Entities with a <u>greater</u> interest in the <u>Wolfcamp</u>: MRC, Northern, First Century (PR), Read & Stevens (PR), CBR, CLM Production, Warren Associates, Cimarex Energy, Marks Oil, Wilbanks Reserve

Entities with <u>NO</u> interest in the <u>Bone Spring</u>: CLM Production & Warren Associates

*All ownership information obtained from 2023 title opinions and reports
***Please note ownership differences between Bone Spring and Wolfcamp formations - BOLD**
*Asterisk denotes pooled party

*Contractual Rights separate
*Status is of to best knowledge

Side pertains to cases 23516 through 23523
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Joker – Tract-by-Tract Ownership Breakout – Cases 23516 - 23519

Bone Spring Formation (Sections 5 & 8)

"Tract-by- Tract" Leasehold Ownership - BONE SPRING									
Owner	Section 5: Lot 3 & SENW	Section 5: NE	Section 5: Lot 4, SWNW	Section 5: SW	Section 5: SE	Section 8: E2	Section 8: W2, SAE-SWNW	Section 8: SWNW	Status
MRC Permian*	17.997%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
HOG Partnership LP*	12.500%	12.500%	0.000%	5.000%	5.000%	5.000%	5.000%	5.000%	Neutral
Northern Oil & Gas*	12.422%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Supports R&S Co-Development
Javelina Partners*	7.915%	14.269%	0.000%	6.354%	6.354%	6.354%	6.354%	6.354%	Assumed Cimarex Support
Zorro Partners, Ltd.*	22.212%	14.269%	0.000%	2.542%	2.542%	2.542%	2.542%	2.542%	Assumed Cimarex Support
Delmar Hudson Trust*	3.232%	3.232%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Term Assigned to Cimarex
First Century	6.666%	0.000%	0.000%	3.436%	3.881%	3.881%	2.100%	10.741%	Permian Resources Owned
Read & Stevens	10.391%	10.391%	86.000%	21.209%	22.014%	22.014%	18.795%	19.414%	Permian Resources Owned
CBR Oil Prop*	6.666%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Ard Oil*	0.000%	0.000%	0.000%	1.906%	1.906%	1.906%	1.906%	1.906%	Read & Stevens/PR Support
Josephine Hudson Trust*	0.000%	1.589%	0.000%	0.635%	0.635%	0.635%	0.635%	0.635%	Neutral
Magnum Hunter*	0.000%	43.750%	0.000%	40.000%	32.500%	32.500%	32.500%	32.500%	Cimarex Owned
CLM Production Co*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Highland (Texas) Energy*	0.000%	0.000%	6.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Diamond Star Prod.*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Carolyn Beall*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Tierra Encantada*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
David Luna*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Warren Associates*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Cimarex Energy*	0.000%	0.000%	0.000%	9.645%	10.895%	0.000%	0.000%	0.000%	Cimarex Owned
Moore & Shelton*	0.000%	0.000%	0.000%	2.250%	2.250%	2.250%	2.250%	2.250%	Neutral
Lindys Living Trust*	0.000%	0.000%	0.000%	3.813%	3.813%	3.813%	3.813%	3.813%	Term Assigned to Javelina/Zorro
Challenger Crude*	0.000%	0.000%	0.000%	3.210%	3.210%	3.210%	3.210%	3.210%	Neutral
Avalon Energy Corp	0.000%	0.000%	0.000%	0.000%	5.000%	0.000%	0.000%	5.000%	Permian Resources Owned
Marks Oil*	0.000%	0.000%	0.000%	0.000%	0.000%	1.634%	1.634%	1.634%	Neutral
Prime Rock*	0.000%	0.000%	0.000%	0.000%	0.000%	5.000%	5.000%	0.000%	Neutral
Wilbanks Reserve*	0.000%	0.000%	0.000%	0.000%	0.000%	9.261%	9.261%	0.000%	Neutral
Buccholz (Union Hill)*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	5.000%	5.000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

*All ownership information obtained from 2023 title opinions and reports
***Please note ownership differences between Bone Spring and Wolfcamp formations - BOLD**

*Contractual Rights separate
*Status is of to best knowledge

Slide pertains to cases 23516 through 23519

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Joker – Tract-by-Tract Ownership Breakout – Cases 23520 - 23523

Wolfcamp Formation (Sections 5 & 8)

"Tract-by-Tract" Leasehold Ownership - WOLFCAMP									
Owner	Section 5: Lot 3 & SENW	Section 5: NE	Section 5: Lot 4, SWNW	Section 5: SW	Section 5: SE	Section 8: E2	Section 8: W2, SAE-SWNW	Section 8: SWNW	Status
MRC Permian*	17.997%	17.997%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
HOG Partnership LP*	12.500%	12.500%	0.000%	5.000%	5.000%	5.000%	5.000%	5.000%	Neutral
Northern Oil & Gas*	12.422%	12.422%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Supports R&S Co-Development
Javelina Partners*	7.915%	14.269%	0.000%	6.354%	6.354%	6.354%	6.354%	6.354%	Assumed Cimarex Support
Zorro Partners, Ltd.*	22.212%	14.269%	0.000%	2.542%	2.542%	2.542%	2.542%	2.542%	Assumed Cimarex Support
Delmar Hudson Trust*	3.232%	3.232%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Term Assigned to Cimarex
First Century	6.666%	6.666%	0.000%	7.443%	7.443%	7.443%	5.662%	17.331%	Permian Resources Owned
Read & Stevens	10.391%	10.391%	86.000%	28.452%	28.452%	28.452%	25.233%	31.325%	Permian Resources Owned
CBR Oil Prop*	6.666%	6.666%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Ard Oil*	0.000%	0.000%	0.000%	1.906%	1.906%	1.906%	1.906%	1.906%	Read & Stevens/PR Support
Josephine Hudson Trust*	0.000%	1.589%	0.000%	0.635%	0.635%	0.635%	0.635%	0.635%	Neutral
Magnum Hunter*	0.000%	0.000%	0.000%	17.500%	17.500%	17.500%	17.500%	17.500%	Cimarex Owned
CLM Production Co*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Highland (Texas) Energy*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Diamond Star Prod.*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Carolyn Beall*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Tierra Encantada*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
David Luna*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Warren Associates*	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Cimarex Energy*	0.000%	0.000%	0.000%	20.895%	20.895%	0.000%	0.000%	0.000%	Cimarex Owned
Moore & Shelton*	0.000%	0.000%	0.000%	2.250%	2.250%	2.250%	2.250%	2.250%	Neutral
Lindys Living Trust*	0.000%	0.000%	0.000%	3.813%	3.813%	3.813%	3.813%	3.813%	Term Assigned to Javelina/Zorro
Challenger Crude*	0.000%	0.000%	0.000%	3.210%	3.210%	3.210%	3.210%	3.210%	Neutral
Avalon Energy Corp	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Permian Resources Owned
Marks Oil*	0.000%	0.000%	0.000%	0.000%	0.000%	3.134%	3.134%	3.134%	Neutral
Prime Rock*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Wilbanks Reserve*	0.000%	0.000%	0.000%	0.000%	0.000%	17.761%	17.761%	0.000%	Neutral
Buccholz (Union Hill)*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	5.000%	5.000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

*All ownership information obtained from 2023 title opinions and reports
***Please note ownership differences between Bone Spring and Wolfcamp formations - BOLD**

*Contractual Rights separate
*Status is of to best knowledge

Slide pertains to cases 23516 through 23523

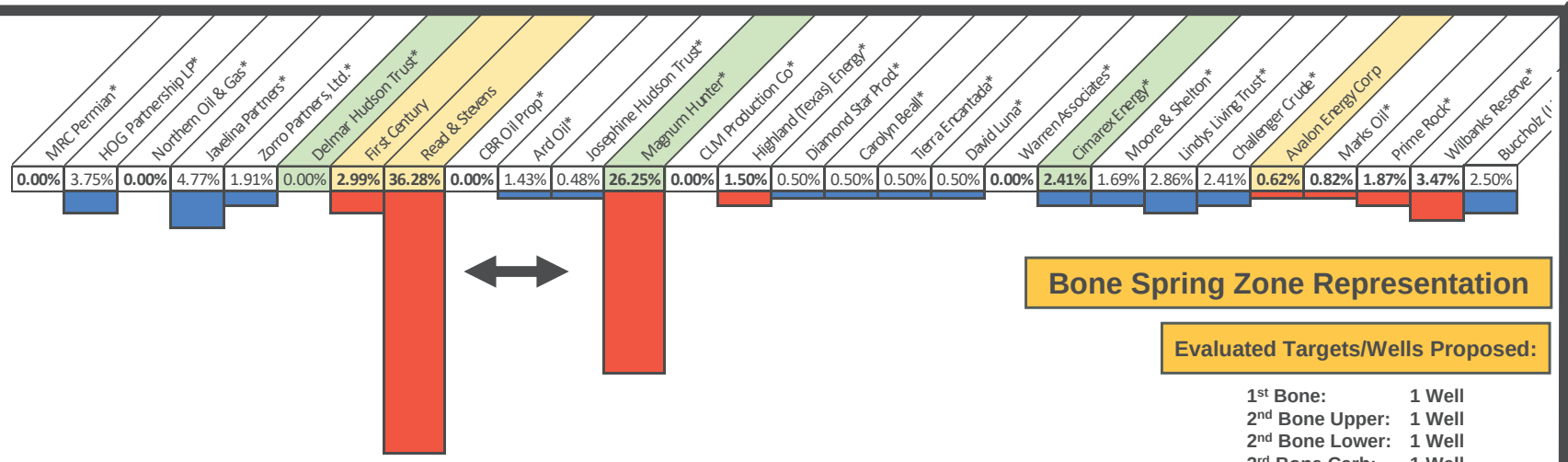
Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:27 PM

Joker – W2W2 Equivalent – Cases 23516 & 23520
Bone Spring & Wolfcamp Formations (Sections 5 & 8)

Joker – W2W2 of Sections 5 & 8 (320.01 Gross Acres) – LEASEHOLD DOI

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]



Bone Spring Zone Representation

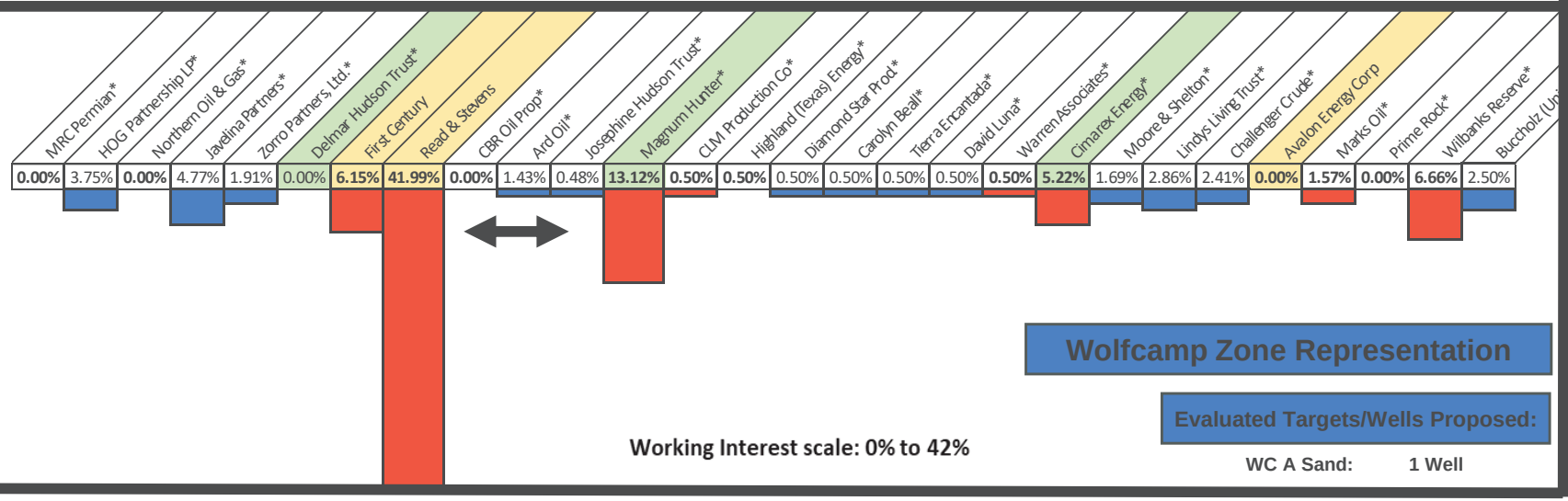
Evaluated Targets/Wells Proposed:

1st Bone:	1 Well
2nd Bone Upper:	1 Well
2nd Bone Lower:	1 Well
3rd Bone Carb:	1 Well
3rd Bone:	1 Well

Working Interest scale: 0% to 42%

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]



Wolfcamp Zone Representation

Evaluated Targets/Wells Proposed:

WC A Sand:	1 Well

Working Interest scale: 0% to 42%

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

Slide pertains to cases 23516 & 23520

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:27 PM

Joker – W2W2 Equivalent – Cases 23516 & 23520
Bone Spring & Wolfcamp Formations (Sections 5 & 8)

Joker – W2W2 of Sections 4 & 9 (320.01 Gross Acres) – TRACT-BY-TRACT DOI

	Joker - W2W2 - BONE SPRING - Tract-by-Tract DOI - Case 23516				Joker - W2W2 - WOLFCAMP - Tract-by-Tract DOI - Case 23520				
Owner	Section 5: Lot 4, SWNW	Section 5: W2SW	Section 8: W2SW, NWNW	Section 8: SWNW	Section 5: Lot 4, SWNW	Section 5: W2SW	Section 8: W2SW, NWNW	Section 8: SWNW	Status
MRC Permian*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
HOG Partnership LP*	0.000%	5.000%	5.000%	5.000%	0.000%	5.000%	5.000%	5.000%	Neutral
Northern Oil & Gas*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Supports R&S Co-Development
Javelina Partners*	0.000%	6.354%	6.354%	6.354%	0.000%	6.354%	6.354%	6.354%	Assumed Cimarex Support
Zorro Partners, Ltd.*	0.000%	2.542%	2.542%	2.542%	0.000%	2.542%	2.542%	2.542%	Assumed Cimarex Support
Delmar Hudson Trust*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Term Assigned to Cimarex
First Century	**0.000%**	**3.436%**	**2.100%**	**10.741%**	**0.000%**	**7.443%**	**5.662%**	**17.331%**	Permian Resources Owned
Read & Stevens	**86.000%**	**21.209%**	**18.795%**	**19.414%**	**86.000%**	**28.452%**	**25.233%**	**31.325%**	Permian Resources Owned
CBR Oil Prop*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Ard Oil*	0.000%	1.906%	1.906%	1.906%	0.000%	1.906%	1.906%	1.906%	Read & Stevens/PR Support
Josephine Hudson Trust*	0.000%	0.635%	0.635%	0.635%	0.000%	0.635%	0.635%	0.635%	Neutral
Magnum Hunter*	**0.000%**	**40.000%**	**32.500%**	**32.500%**	**0.000%**	**17.500%**	**17.500%**	**17.500%**	Cimarex Owned
CLM Production Co*	**0.000%**	**0.000%**	**0.000%**	**0.000%**	**2.000%**	**0.000%**	**0.000%**	**0.000%**	Read & Stevens/PR Support
Highland (Texas) Energy*	**6.000%**	**0.000%**	**0.000%**	**0.000%**	**2.000%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Diamond Star Prod.*	2.000%	0.000%	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Carolyn Beall*	2.000%	0.000%	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Tierra Encantada*	2.000%	0.000%	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
David Luna*	2.000%	0.000%	0.000%	0.000%	2.000%	0.000%	0.000%	0.000%	Neutral
Warren Associates*	**0.000%**	**0.000%**	**0.000%**	**0.000%**	**2.000%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Cimarex Energy*	**0.000%**	**9.645%**	**0.000%**	**0.000%**	**0.000%**	**20.895%**	**0.000%**	**0.000%**	Cimarex Owned
Moore & Shelton*	0.000%	2.250%	2.250%	2.250%	0.000%	2.250%	2.250%	2.250%	Neutral
Lindys Living Trust*	0.000%	3.813%	3.813%	3.813%	0.000%	3.813%	3.813%	3.813%	Term Assigned to Javelina/Zorro
Challenger Crude*	0.000%	3.210%	3.210%	3.210%	0.000%	3.210%	3.210%	3.210%	Neutral
Avalon Energy Corp	**0.000%**	**0.000%**	**0.000%**	**5.000%**	**0.000%**	**0.000%**	**0.000%**	**0.000%**	Permian Resources Owned
Marks Oil*	**0.000%**	**0.000%**	**1.634%**	**1.634%**	**0.000%**	**0.000%**	**3.134%**	**3.134%**	Neutral
Prime Rock*	**0.000%**	**0.000%**	**5.000%**	**0.000%**	**0.000%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Wilbanks Reserve*	**0.000%**	**0.000%**	**9.261%**	**0.000%**	**0.000%**	**0.000%**	**17.761%**	**0.000%**	Neutral
Buccholz (Union Hill)*	0.000%	0.000%	5.000%	5.000%	0.000%	0.000%	5.000%	5.000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Pool: Teas; Bone Spring, East [96637]

Pool: Tonto; Wolfcamp [59500]

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23516 & 23520

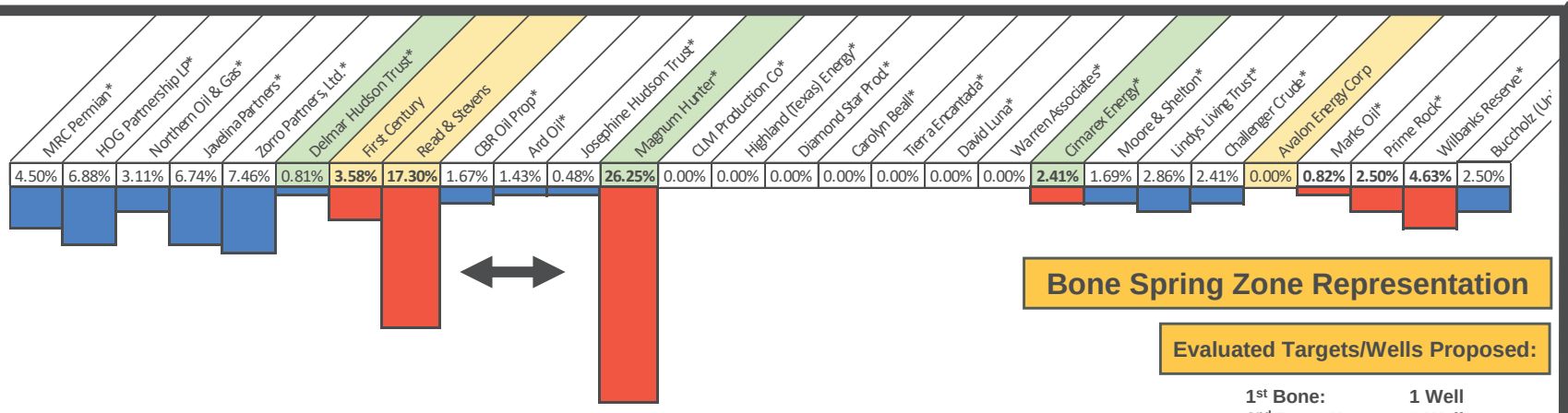
Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:27 PM

Joker – E2W2 Equivalent – Cases 23517 & 23521
Bone Spring & Wolfcamp Formations (Sections 5 & 8)

Joker – E2W2 of Sections 5 & 8 (320.04 Gross Acres) – LEASEHOLD DOI

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]



Bone Spring Zone Representation

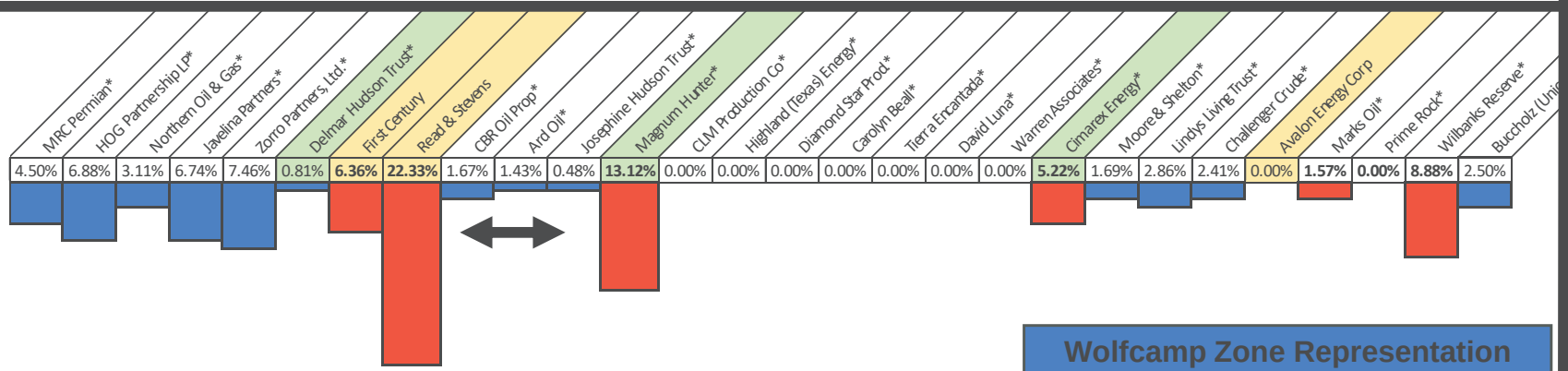
Evaluated Targets/Wells Proposed:

1st Bone:	1 Well
2nd Bone Upper:	1 Well
2nd Bone Lower:	1 Well
3rd Bone Carb:	1 Well
3rd Bone:	1 Well

Working Interest scale: 0% to 27%

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]



Wolfcamp Zone Representation

Evaluated Targets/Wells Proposed:

WC A Sand:	1 Well

Working Interest scale: 0% to 27%

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

Slide pertains to cases 23517 & 23521

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Joker – E2W2 Equivalent – Cases 23517 & 23521
Bone Spring & Wolfcamp Formations (Sections 5 & 8)

Joker – E2W2 of Sections 4 & 9 (320.04 Gross Acres) – TRACT-BY-TRACT DOI

	Joker - E2W2 - BONE SPRING - Tract-by-Tract DOI - Case 23517			Joker - E2W2 - WOLFCAMP - Tract-by-Tract DOI - Case 23521			
Owner	Section 5: Lot 3 & SENW	Section 5: E2SW	Section 8: E2W2	Section 5: Lot 3 & SENW	Section 5: E2SW	Section 8: E2W2	Status
MRC Permian*	17.997%	0.000%	0.000%	17.997%	0.000%	0.000%	Neutral
HOG Partnership LP*	12.500%	5.000%	5.000%	12.500%	5.000%	5.000%	Neutral
Northern Oil & Gas*	12.422%	0.000%	0.000%	12.422%	0.000%	0.000%	Supports R&S Co-Development
Javelina Partners*	7.915%	6.354%	6.354%	7.915%	6.354%	6.354%	Assumed Cimarex Support
Zorro Partners, Ltd.*	22.212%	2.542%	2.542%	22.212%	2.542%	2.542%	Assumed Cimarex Support
Delmar Hudson Trust*	3.232%	0.000%	0.000%	3.232%	0.000%	0.000%	Term Assigned to Cimarex
First Century	**6.666%**	**3.436%**	**2.100%**	**6.666%**	**7.443%**	**5.662%**	Permian Resources Owned
Read & Stevens	**10.391%**	**21.209%**	**18.795%**	**10.391%**	**28.452%**	**25.233%**	Permian Resources Owned
CBR Oil Prop*	6.666%	0.000%	0.000%	6.666%	0.000%	0.000%	Read & Stevens/PR Support
Ard Oil*	0.000%	1.906%	1.906%	0.000%	1.906%	1.906%	Read & Stevens/PR Support
Josephine Hudson Trust*	0.000%	0.635%	0.635%	0.000%	0.635%	0.635%	Neutral
Magnum Hunter*	**0.000%**	**40.000%**	**32.500%**	**0.000%**	**17.500%**	**17.500%**	Cimarex Owned
CLM Production Co*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Highland (Texas) Energy*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Diamond Star Prod.*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Carolyn Beall*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Tierra Encantada*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
David Luna*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Warren Associates*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Cimarex Energy*	**0.000%**	**9.645%**	**0.000%**	**0.000%**	**20.895%**	**0.000%**	Cimarex Owned
Moore & Shelton*	0.000%	2.250%	2.250%	0.000%	2.250%	2.250%	Neutral
Lindys Living Trust*	0.000%	3.813%	3.813%	0.000%	3.813%	3.813%	Term Assigned to Javelina/Zorro
Challenger Crude*	0.000%	3.210%	3.210%	0.000%	3.210%	3.210%	Neutral
Avalon Energy Corp	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Permian Resources Owned
Marks Oil*	**0.000%**	**0.000%**	**1.634%**	**0.000%**	**0.000%**	**3.134%**	Neutral
Prime Rock*	**0.000%**	**0.000%**	**5.000%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Wilbanks Reserve*	**0.000%**	**0.000%**	**9.261%**	**0.000%**	**0.000%**	**17.761%**	Neutral
Buccholz (Union Hill)*	0.000%	0.000%	5.000%	0.000%	0.000%	5.000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Pool: Teas; Bone Spring, East [96637]

Pool: Tonto; Wolfcamp [59500]

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23517 & 23521

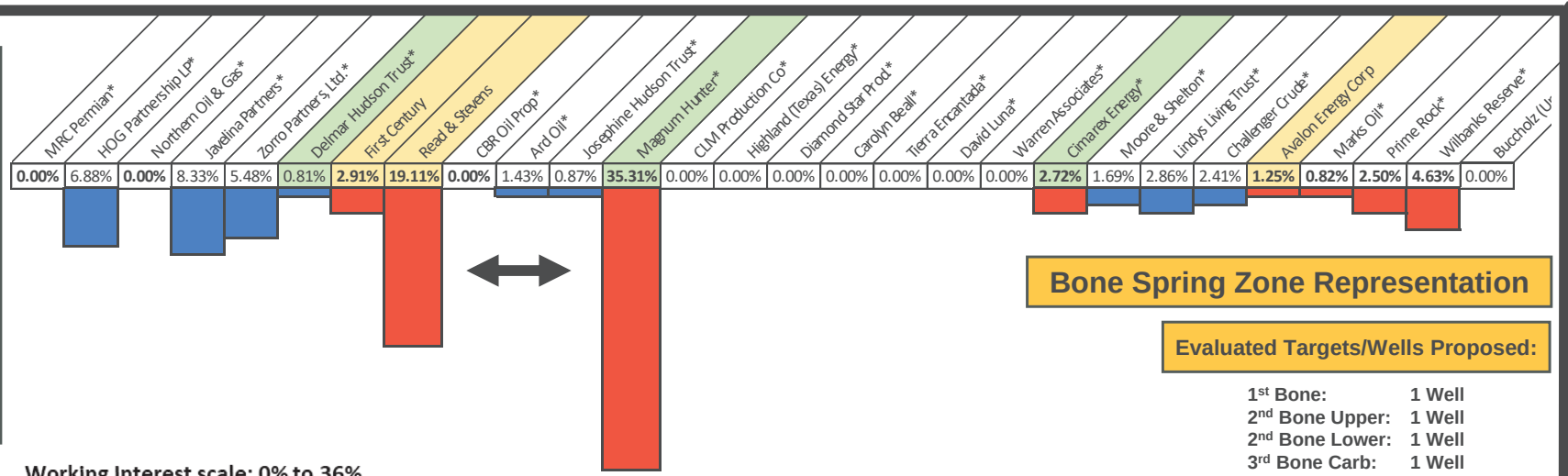
Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Joker – W2E2 Equivalent – Cases 23518 & 23522
Bone Spring & Wolfcamp Formations (Sections 5 & 8)

Joker – W2E2 of Sections 5 & 8 (320.06 Gross Acres) – LEASEHOLD DOI

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]



Bone Spring Zone Representation

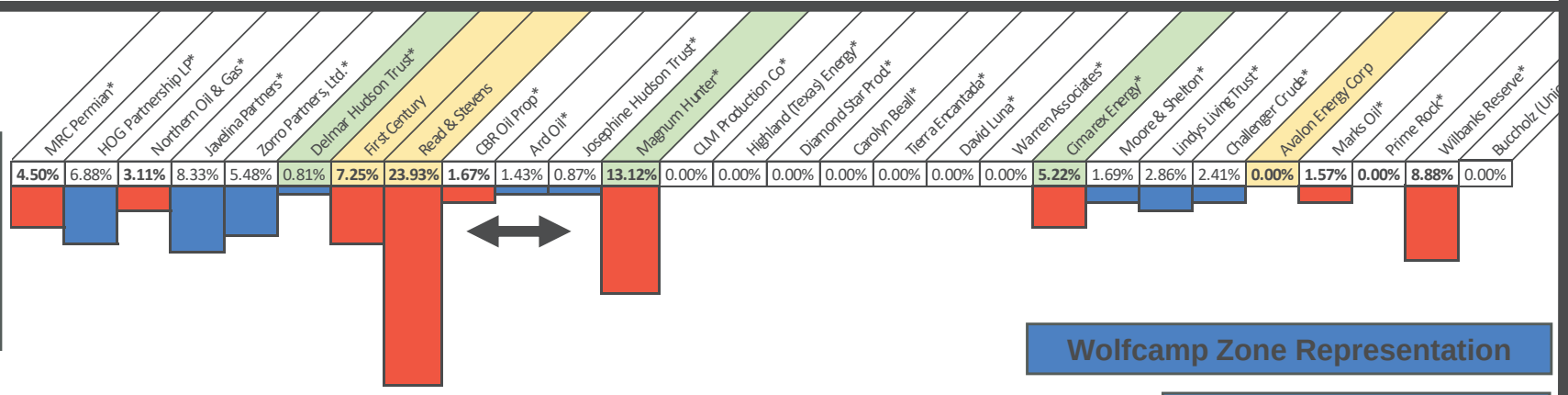
Evaluated Targets/Wells Proposed:

1st Bone:	1 Well
2nd Bone Upper:	1 Well
2nd Bone Lower:	1 Well
3rd Bone Carb:	1 Well
3rd Bone:	1 Well

Working Interest scale: 0% to 36%

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]



Wolfcamp Zone Representation

Evaluated Targets/Wells Proposed:

WC A Sand:	1 Well

Working Interest scale: 0% to 36%

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

Slide pertains to cases 23518 & 23522

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Joker – W2E2 Equivalent – Cases 23518 & 23522
Bone Spring & Wolfcamp Formations (Sections 5 & 8)

Joker – W2E2 of Sections 4 & 9 (320.06 Gross Acres) – TRACT-BY-TRACT DOI

	Joker - W2E2 - BONE SPRING - Tract-by-Tract DOI - Case 23518			Joker - W2E2 - WOLFCAMP - Tract-by-Tract DOI - Case 23522			
Owner	**Section 5: W2NE**	**Section 5: W2SE**	**Section 8: W2E2**	**Section 5: W2NE**	**Section 5: W2SE**	**Section 8: W2E2**	**Status**
MRC Permian*	**0.000%**	**0.000%**	**0.000%**	**17.997%**	**0.000%**	**0.000%**	Neutral
HOG Partnership LP*	12.500%	5.000%	5.000%	12.500%	5.000%	5.000%	Neutral
Northern Oil & Gas*	**0.000%**	**0.000%**	**0.000%**	**12.422%**	**0.000%**	**0.000%**	Supports R&S Co-Development
Javelina Partners*	14.269%	6.354%	6.354%	14.269%	6.354%	6.354%	Assumed Cimarex Support
Zorro Partners, Ltd.*	14.269%	2.542%	2.542%	14.269%	2.542%	2.542%	Assumed Cimarex Support
Delmar Hudson Trust*	3.232%	0.000%	0.000%	3.232%	0.000%	0.000%	Term Assigned to Cimarex
First Century	**0.000%**	**3.881%**	**3.881%**	**6.666%**	**7.443%**	**7.443%**	Permian Resources Owned
Read & Stevens	**10.391%**	**22.014%**	**22.014%**	**10.391%**	**28.452%**	**28.452%**	Permian Resources Owned
CBR Oil Prop*	**0.000%**	**0.000%**	**0.000%**	**6.666%**	**0.000%**	**0.000%**	Read & Stevens/PR Support
Ard Oil*	0.000%	1.906%	1.906%	0.000%	1.906%	1.906%	Read & Stevens/PR Support
Josephine Hudson Trust*	1.589%	0.635%	0.635%	1.589%	0.635%	0.635%	Neutral
Magnum Hunter*	**43.750%**	**32.500%**	**32.500%**	**0.000%**	**17.500%**	**17.500%**	Cimarex Owned
CLM Production Co*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Highland (Texas) Energy*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Diamond Star Prod.*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Carolyn Beall*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Tierra Encantada*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
David Luna*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Warren Associates*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Cimarex Energy*	**0.000%**	**10.895%**	**0.000%**	**0.000%**	**20.895%**	**0.000%**	Cimarex Owned
Moore & Shelton*	0.000%	2.250%	2.250%	0.000%	2.250%	2.250%	Neutral
Lindys Living Trust*	0.000%	3.813%	3.813%	0.000%	3.813%	3.813%	Term Assigned to Javelina/Zorro
Challenger Crude*	0.000%	3.210%	3.210%	0.000%	3.210%	3.210%	Neutral
Avalon Energy Corp	**0.000%**	**5.000%**	**0.000%**	**0.000%**	**0.000%**	**0.000%**	Permian Resources Owned
Marks Oil*	**0.000%**	**0.000%**	**1.634%**	**0.000%**	**0.000%**	**3.134%**	Neutral
Prime Rock*	**0.000%**	**0.000%**	**5.000%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Wilbanks Reserve*	**0.000%**	**0.000%**	**9.261%**	**0.000%**	**0.000%**	**17.761%**	Neutral
Buccholz (Union Hill)*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Pool: Teas; Bone Spring, East [96637]

Pool: Tonto; Wolfcamp [59500]

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23518 & 23522

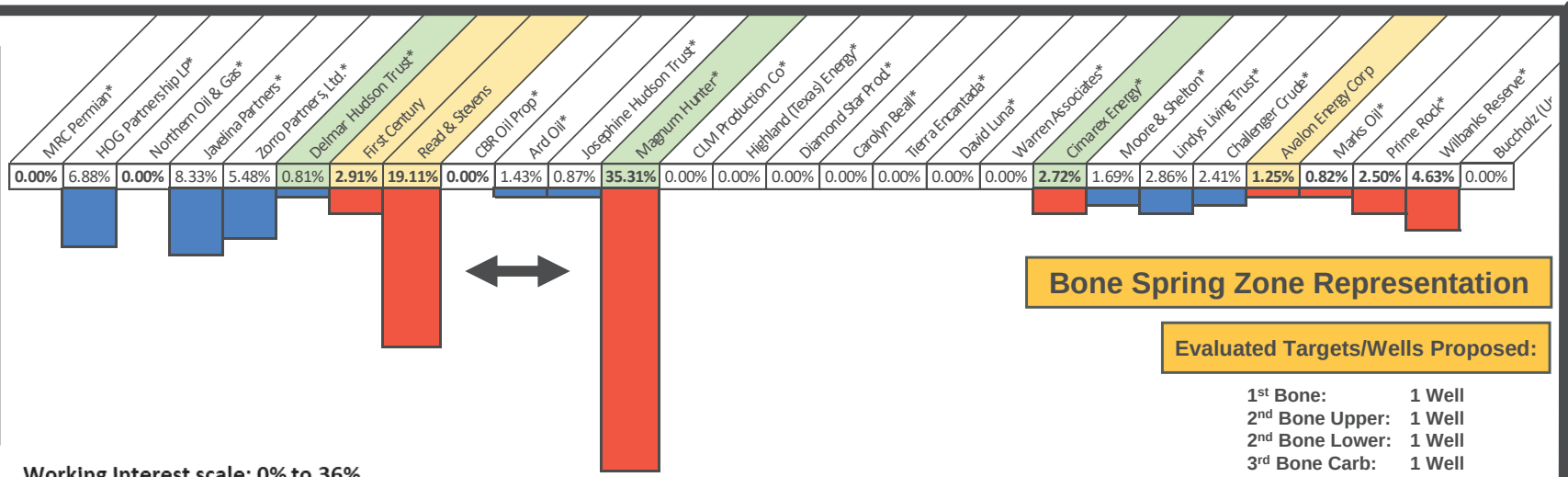
Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Joker – E2E2 Equivalent – Cases 23519 & 23523
Bone Spring & Wolfcamp Formations (Sections 5 & 8)

Joker – E2E2 of Sections 5 & 8 (320.09 Gross Acres) – LEASEHOLD DOI

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]



Bone Spring Zone Representation

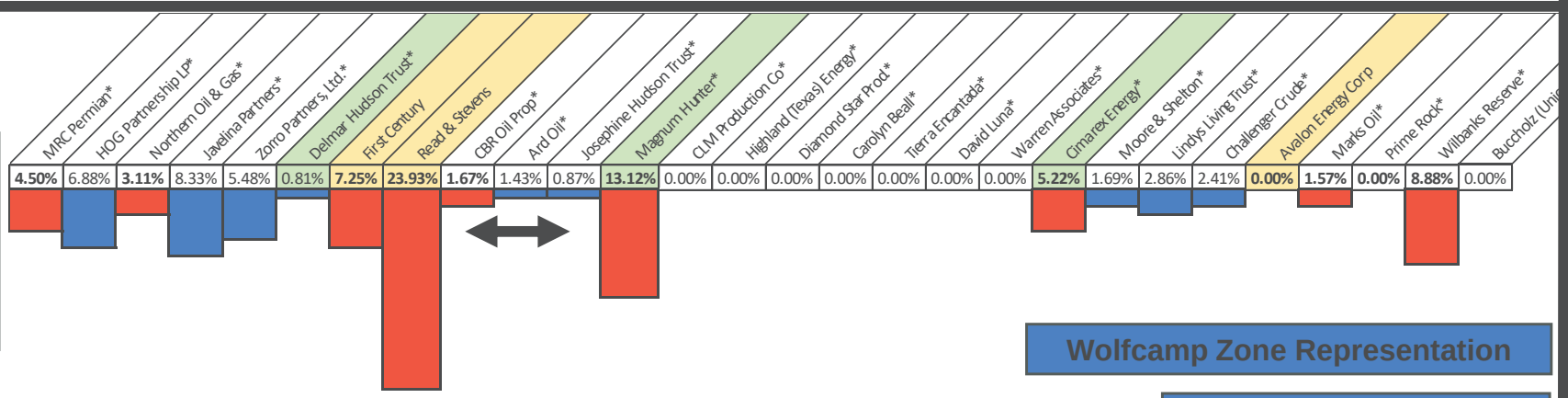
Evaluated Targets/Wells Proposed:

1st Bone:	1 Well
2nd Bone Upper:	1 Well
2nd Bone Lower:	1 Well
3rd Bone Carb:	1 Well
3rd Bone:	1 Well

Working Interest scale: 0% to 36%

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]



Wolfcamp Zone Representation

Evaluated Targets/Wells Proposed:

WC A Sand:	1 Well

Working Interest scale: 0% to 36%

Slide pertains to cases 23519 & 23523

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

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Joker – E2E2 Equivalent – Cases 23519 & 23523
Bone Spring & Wolfcamp Formations (Sections 5 & 8)

Joker – E2E2 of Sections 4 & 9 (320.09 Gross Acres) – TRACT-BY-TRACT DOI

	Joker - E2E2 - BONE SPRING - Tract-by-Tract DOI - Case 23519			Joker - E2E2 - WOLFCAMP - Tract-by-Tract DOI - Case 23523			
Owner	**Section 5: E2NE**	**Section 5: E2SE**	**Section 8: E2E2**	**Section 5: E2NE**	**Section 5: E2SE**	**Section 8: E2E2**	**Status**
MRC Permian*	**0.000%**	**0.000%**	**0.000%**	**17.997%**	**0.000%**	**0.000%**	Neutral
HOG Partnership LP*	12.500%	5.000%	5.000%	12.500%	5.000%	5.000%	Neutral
Northern Oil & Gas*	**0.000%**	**0.000%**	**0.000%**	**12.422%**	**0.000%**	**0.000%**	Supports R&S Co-Development
Javelina Partners*	14.269%	6.354%	6.354%	14.269%	6.354%	6.354%	Assumed Cimarex Support
Zorro Partners, Ltd.*	14.269%	2.542%	2.542%	14.269%	2.542%	2.542%	Assumed Cimarex Support
Delmar Hudson Trust*	3.232%	0.000%	0.000%	3.232%	0.000%	0.000%	Term Assigned to Cimarex
First Century	**0.000%**	**3.881%**	**3.881%**	**6.666%**	**7.443%**	**7.443%**	Permian Resources Owned
Read & Stevens	**10.391%**	**22.014%**	**22.014%**	**10.391%**	**28.452%**	**28.452%**	Permian Resources Owned
CBR Oil Prop*	**0.000%**	**0.000%**	**0.000%**	**6.666%**	**0.000%**	**0.000%**	Read & Stevens/PR Support
Ard Oil*	0.000%	1.906%	1.906%	0.000%	1.906%	1.906%	Read & Stevens/PR Support
Josephine Hudson Trust*	1.589%	0.635%	0.635%	1.589%	0.635%	0.635%	Neutral
Magnum Hunter*	**43.750%**	**32.500%**	**32.500%**	**0.000%**	**17.500%**	**17.500%**	Cimarex Owned
CLM Production Co*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Highland (Texas) Energy*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Diamond Star Prod.*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Carolyn Beall*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Tierra Encantada*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
David Luna*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Warren Associates*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Read & Stevens/PR Support
Cimarex Energy*	**0.000%**	**10.895%**	**0.000%**	**0.000%**	**20.895%**	**0.000%**	Cimarex Owned
Moore & Shelton*	0.000%	2.250%	2.250%	0.000%	2.250%	2.250%	Neutral
Lindys Living Trust*	0.000%	3.813%	3.813%	0.000%	3.813%	3.813%	Term Assigned to Javelina/Zorro
Challenger Crude*	0.000%	3.210%	3.210%	0.000%	3.210%	3.210%	Neutral
Avalon Energy Corp	**0.000%**	**5.000%**	**0.000%**	**0.000%**	**0.000%**	**0.000%**	Permian Resources Owned
Marks Oil*	**0.000%**	**0.000%**	**1.634%**	**0.000%**	**0.000%**	**3.134%**	Neutral
Prime Rock*	**0.000%**	**0.000%**	**5.000%**	**0.000%**	**0.000%**	**0.000%**	Neutral
Wilbanks Reserve*	**0.000%**	**0.000%**	**9.261%**	**0.000%**	**0.000%**	**17.761%**	Neutral
Buccholz (Union Hill)*	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Pool: Teas; Bone Spring, East [96637]

Pool: Tonto; Wolfcamp [59500]

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23519 & 23523

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EXHIBIT C-9

Bane Ownership Breakouts

Slide 22:	Cases 23508 - 23515
Slide 23 & 24:	Cases 23508 & 23512 (Bane W2W2)
Slide 25 & 26:	Cases 23509 & 23513 (Bane E2W2)
Slide 27 & 28:	Cases 23510 & 23514 (Bane W2E2)
Slide 29 & 30:	Cases 23511 & 23515 (Bane E2E2)

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Bane - Ownership Breakout – Cases 23508 - 23515

Bone Spring & Wolfcamp Formations (Sections 4 & 9)

Spring

Wolfcamp

"As-Pooled" AND "Tract-by-Tract" Leasehold Ownership - BONE SPRING

Owner	W2W2 Case 23508	E2W2 Case 23509	W2E2 Case 23510	E2E2 Case 23511	Sec 4: N/2 Equiv.	Section 4: N2S2, S2SW, SWSE	Section 4: SESE	Section 9: W2	Section 9: SE	Section 9: NE	Status
Delmar Hudson Trust*	6.0798%	6.0901%	6.0999%	6.1102%	20.4688%	3.8125%	3.8125%	0.0000%	0.0000%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	7.9848%	7.9937%	8.0023%	8.0112%	20.4688%	3.8125%	3.8125%	3.8125%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**9.1019%**	**9.1052%**	**8.1727%**	**8.1767%**	**13.6458%**	**2.5417%**	**2.5417%**	**10.1042%**	**6.3542%**	**10.1042%**	Assumed Cimarex Support
Zorro Partners*	5.3232%	5.3291%	5.3348%	5.3408%	13.6458%	2.5417%	2.5417%	2.5417%	2.5417%	2.5417%	Assumed Cimarex Support
Josephine Hudson Trust*	1.3308%	1.3323%	1.3337%	1.3352%	3.4115%	0.6354%	0.6354%	0.6354%	0.6354%	0.6354%	Neutral
Ard Oil*	3.9924%	3.9969%	4.0011%	4.0056%	10.2344%	1.9063%	1.9063%	1.9063%	1.9063%	1.9063%	Read & Stevens/PR Support
Moore & Shelton*	3.0954%	3.0972%	3.0990%	3.1008%	5.6250%	2.2500%	2.2500%	2.2500%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**4.3803%**	**4.3862%**	**5.6392%**	**5.6441%**	**12.5000%**	**5.0000%**	**5.0000%**	**0.0000%**	**5.0000%**	**0.0000%**	Neutral
Read & Stevens	23.0056%	22.9890%	25.9483%	25.9297%	0.0000%	35.1783%	35.1783%	28.4522%	35.1188%	33.7104%	Permian Resources Owned
First Century Oil	6.5082%	6.5035%	8.1451%	8.1392%	0.0000%	11.1642%	11.1642%	7.4428%	11.1313%	10.3521%	Permian Resources Owned
Foran Oil Co*	4.3721%	4.3690%	4.3660%	2.1814%	0.0000%	17.5000%	0.0000%	0.0000%	0.0000%	0.0000%	Neutral
Chase Oil Co*	2.6102%	2.6083%	2.6065%	2.6046%	0.0000%	10.4475%	10.4475%	0.0000%	0.0000%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	8.7443%	8.7380%	8.7320%	10.9072%	0.0000%	0.0000%	17.5000%	17.5000%	17.5000%	17.5000%	Cimarex Owned
Cimarex*	10.4406%	10.4331%	7.4066%	7.4013%	0.0000%	0.0000%	0.0000%	20.8950%	13.7500%	15.9375%	Cimarex Owned
William A. Hudson II*	**0.6246%**	**0.6241%**	**0.3119%**	**0.3116%**	**0.0000%**	**0.0000%**	**0.0000%**	**1.2500%**	**0.0000%**	**1.2500%**	Assigned to Zorro
Challenger Crude, Ltd.*	2.4060%	2.4042%	0.8009%	0.8003%	0.0000%	3.2101%	3.2101%	3.2101%	0.0000%	0.0000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

"As-Pooled" AND "Tract-by-Tract" Leasehold Ownership - WOLFCAMP

Owner	W2W2 Case 23512	E2W2 Case 23513	W2E2 Case 23514	E2E2 Case 23515	Sec 4: N/2 Equiv.	Section 4: N2S2, S2SW, SWSE	Section 4: SESE	Section 9: W2	Section 9: SE	Section 9: NE	Status
Delmar Hudson Trust*	6.0798%	6.0901%	6.0999%	6.1102%	20.4688%	3.8125%	3.8125%	0.0000%	0.0000%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	7.9848%	7.9937%	8.0023%	8.0112%	20.4688%	3.8125%	3.8125%	3.8125%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**7.2282%**	**7.2328%**	**7.2372%**	**7.2418%**	**13.6458%**	**2.5417%**	**2.5417%**	**6.3542%**	**6.3542%**	**6.3542%**	Assumed Cimarex Support
Zorro Partners*	5.3232%	5.3291%	5.3348%	5.3408%	13.6458%	2.5417%	2.5417%	2.5417%	2.5417%	2.5417%	Assumed Cimarex Support
Josephine Hudson Trust*	1.3308%	1.3323%	1.3337%	1.3352%	3.4115%	0.6354%	0.6354%	0.6354%	0.6354%	0.6354%	Neutral
Ard Oil*	3.9924%	3.9969%	4.0011%	4.0056%	10.2344%	1.9063%	1.9063%	1.9063%	1.9063%	1.9063%	Read & Stevens/PR Support
Moore & Shelton*	3.0954%	3.0972%	3.0990%	3.1008%	5.6250%	2.2500%	2.2500%	2.2500%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**6.8787%**	**6.8827%**	**6.8866%**	**6.8906%**	**12.5000%**	**5.0000%**	**5.0000%**	**5.0000%**	**5.0000%**	**5.0000%**	Neutral
Read & Stevens	23.0056%	22.9890%	25.9483%	25.9297%	0.0000%	35.1783%	35.1783%	28.4522%	35.1188%	33.7104%	Permian Resources Owned
First Century Oil	6.5082%	6.5035%	8.1451%	8.1392%	0.0000%	11.1642%	11.1642%	7.4428%	11.1313%	10.3521%	Permian Resources Owned
Foran Oil Co*	4.3721%	4.3690%	4.3660%	2.1814%	0.0000%	17.5000%	0.0000%	0.0000%	0.0000%	0.0000%	Neutral
Chase Oil Co*	2.6102%	2.6083%	2.6065%	2.6046%	0.0000%	10.4475%	10.4475%	0.0000%	0.0000%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	8.7443%	8.7380%	8.7320%	10.9072%	0.0000%	0.0000%	17.5000%	17.5000%	17.5000%	17.5000%	Cimarex Owned
Cimarex*	10.4406%	10.4331%	7.4066%	7.4013%	0.0000%	0.0000%	0.0000%	20.8950%	13.7500%	15.9375%	Cimarex Owned
William A. Hudson II	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	Assigned to Zorro
Challenger Crude, Ltd.*	2.4060%	2.4042%	0.8009%	0.8003%	0.0000%	3.2101%	3.2101%	3.2101%	0.0000%	0.0000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	

Read & Stevens Plan Supports:

- Meaningful development of Bone Spring Formation & Wolfcamp Formations backed by real-time data and scientific tests
- Protection of correlative rights
- Prevention of economic and resource waste
- Proper & thoughtful alignment of pool rules with development plans

Cimarex Plan Supports:

- More simple assumption of easier development plan
- Violation of correlative rights
- Resource & economic waste of all interest owners
- Unclear pooling and development plans based on stated intent to deplete Wolfcamp utilizing Bone Spring landings

*All ownership information obtained from 2023 title opinions and reports
***Please note ownership differences between Bone Spring and Wolfcamp formations - BOLD**
*Union Hill interest Contractual only in Bane

*Asterisk denotes pooled party
*Status is of to best knowledge
*Contractual Rights separate

Slide pertains to cases 23508 through 23515
Page 205 of 484

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:27 PM

Bane – W2W2 Equivalent – Cases 23508 & 23512
Bone Spring & Wolfcamp Formations (Sections 4 & 9)

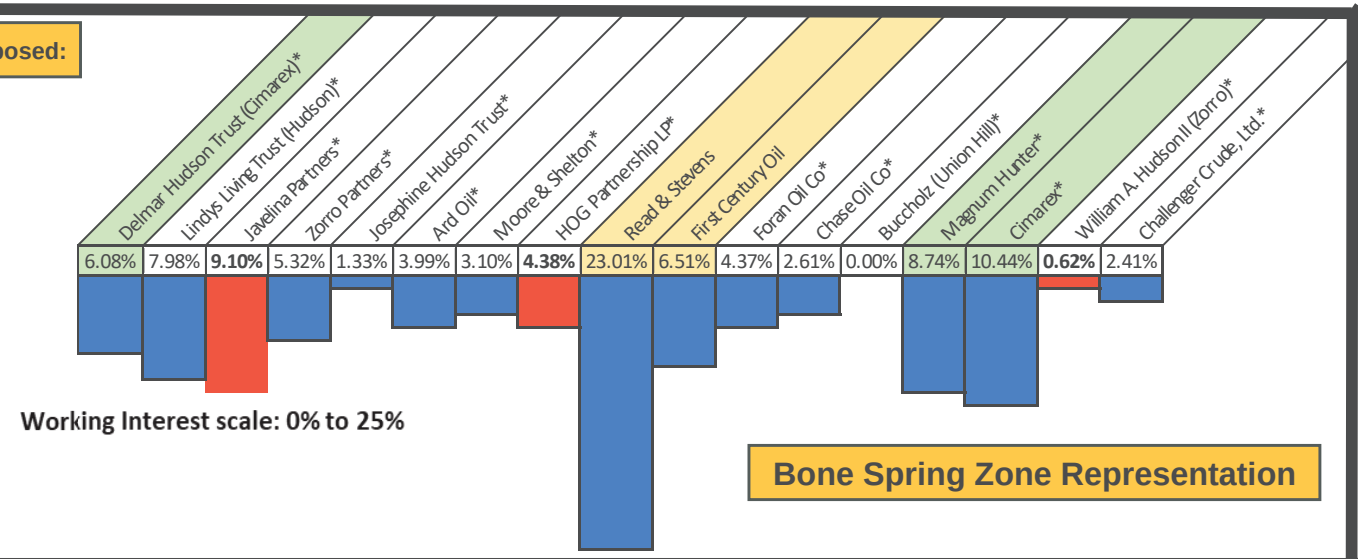
Bane – W2W2 of Sections 4 & 9 (320.21 Gross Acres) – LEASEHOLD DOI

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]

Evaluated Targets/Wells Proposed:

1st Bone:	1 Well
2nd Bone Upper:	1 Well
2nd Bone Lower:	1 Well
3rd Bone Carb:	1 Well
3rd Bone Sand:	1 Well



Working Interest scale: 0% to 25%

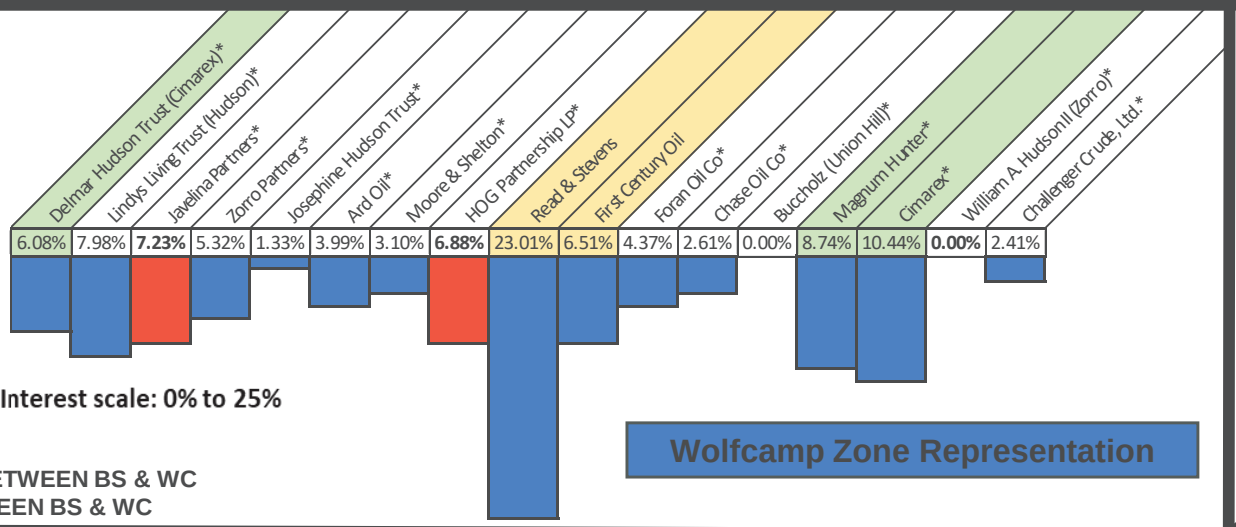
Bone Spring Zone Representation

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]

Evaluated Targets/Wells Proposed:

WC A Sand:	1 Well



Working Interest scale: 0% to 25%

Wolfcamp Zone Representation

RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23508 & 23512
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Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Bane – W2W2 Equivalent – Cases 23508 & 23512
Bone Spring & Wolfcamp Formations (Sections 4 & 9)

Bane – W2W2 of Sections 4 & 9 (320.21 Gross Acres) – TRACT-BY-TRACT DOI

Bone Spring

Pool: Teas; Bone Spring, East [96637]

Bane - W2W2 - BONE SPRING - Tract-by-Tract DOI - Case 23508				
Owner	**Sec 4: Lot 4, SWNW**	**Section 4: W2SW**	**Section 9: W2W2**	**Status**
Delmar Hudson Trust*	20.4688%	3.8125%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	20.4688%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**13.6458%**	**2.5417%**	**10.1042%**	Cimarex Support
Zorro Partners*	13.6458%	2.5417%	2.5417%	Cimarex Support
Josephine Hudson Trust*	3.4115%	0.6354%	0.6354%	Neutral
Ard Oil*	10.2344%	1.9063%	1.9063%	Neutral
Moore & Shelton*	5.6250%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**12.5000%**	**5.0000%**	**0.0000%**	Neutral
Read & Stevens	0.0000%	35.1783%	28.4522%	Permian Resources Owned
First Century Oil	0.0000%	11.1642%	7.4428%	Permian Resources Owned
Foran Oil Co*	0.0000%	17.5000%	0.0000%	Neutral
Chase Oil Co*	0.0000%	10.4475%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	0.0000%	0.0000%	17.5000%	Cimarex Owned
Cimarex*	0.0000%	0.0000%	20.8950%	Cimarex Owned
William A. Hudson II*	**0.0000%**	**0.0000%**	**1.2500%**	Assigned to Zorro
Challenger Crude, Ltd.*	0.0000%	3.2101%	3.2101%	Neutral
Totals:	100.00%	100.00%	100.00%	

Wolfcamp

Pool: Tonto; Wolfcamp [59500]

Bane - W2W2 - WOLFCAMP - Tract-by-Tract DOI - Case 23512				
Owner	**Sec 4: Lot 4, SWNW**	**Section 4: W2SW**	**Section 9: W2W2**	**Status**
Delmar Hudson Trust*	20.4688%	3.8125%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	20.4688%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**13.6458%**	**2.5417%**	**6.3542%**	Cimarex Support
Zorro Partners*	13.6458%	2.5417%	2.5417%	Cimarex Support
Josephine Hudson Trust*	3.4115%	0.6354%	0.6354%	Neutral
Ard Oil*	10.2344%	1.9063%	1.9063%	Neutral
Moore & Shelton*	5.6250%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**12.5000%**	**5.0000%**	**5.0000%**	Neutral
Read & Stevens	0.0000%	35.1783%	28.4522%	Permian Resources Owned
First Century Oil	0.0000%	11.1642%	7.4428%	Permian Resources Owned
Foran Oil Co*	0.0000%	17.5000%	0.0000%	Neutral
Chase Oil Co*	0.0000%	10.4475%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	0.0000%	0.0000%	17.5000%	Cimarex Owned
Cimarex*	0.0000%	0.0000%	20.8950%	Cimarex Owned
William A. Hudson II*	**0.0000%**	**0.0000%**	**0.0000%**	Assigned to Zorro
Challenger Crude, Ltd.*	0.0000%	3.2101%	3.2101%	Neutral
Totals:	100.00%	100.00%	100.00%	

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23508 & 23512

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:27 PM

Bane – E2W2 Equivalent – Cases 23509 & 23513
Bone Spring & Wolfcamp Formations (Sections 4 & 9)

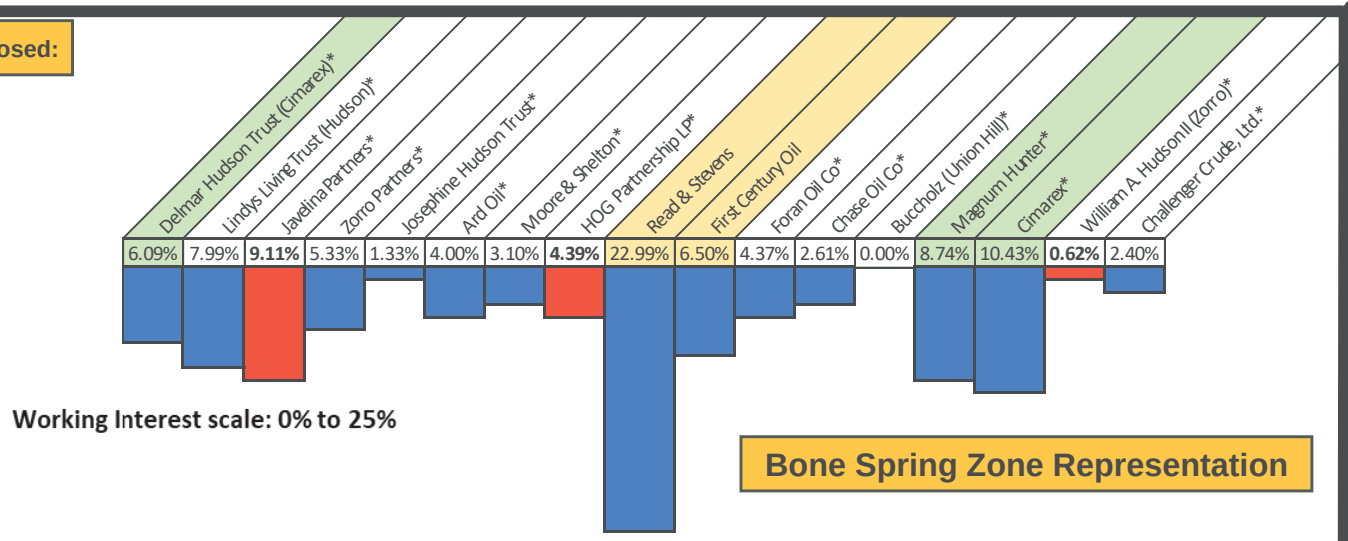
Bane – E2W2 of Sections 4 & 9 (320.44 Gross Acres) – LEASEHOLD DOI

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]

Evaluated Targets/Wells Proposed:

1st Bone:	1 Well
2nd Bone Upper:	1 Well
2nd Bone Lower:	1 Well
3rd Bone Carb:	1 Well
3rd Bone Sand:	1 Well



Working Interest scale: 0% to 25%

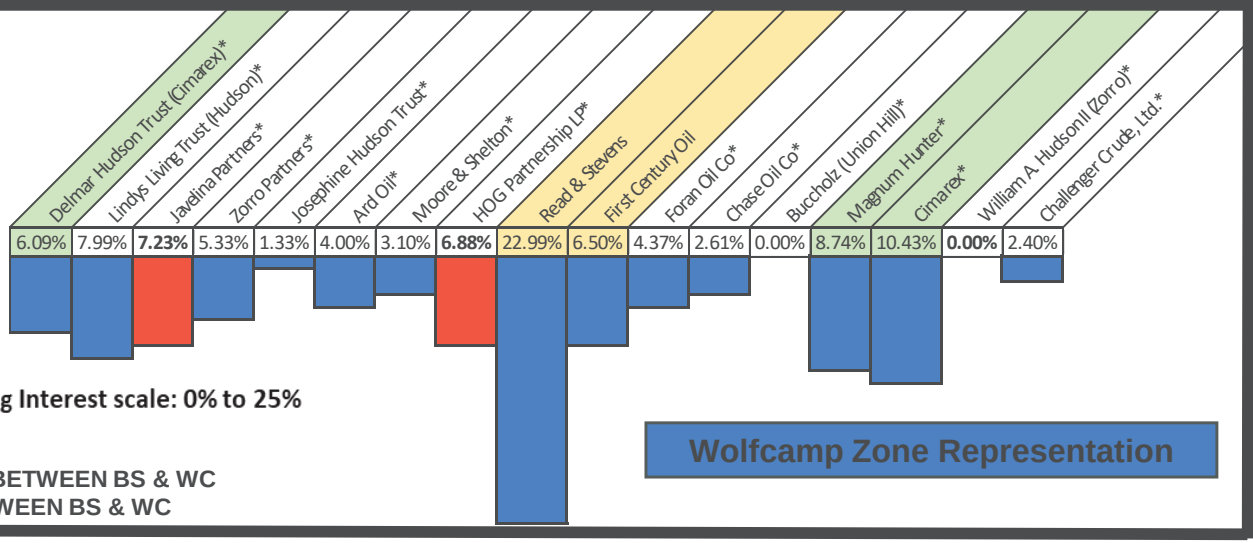
Bone Spring Zone Representation

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]

Evaluated Targets/Wells Proposed:

WC A Sand:	1 Well



Working Interest scale: 0% to 25%

Wolfcamp Zone Representation

RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23509 & 23513

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Bane – E2W2 Equivalent – Cases 23509 & 23513
Bone Spring & Wolfcamp Formations (Sections 4 & 9)

Bane – E2W2 of Sections 4 & 9 (320.44 Gross Acres) – TRACT-BY-TRACT DOI

Bone Spring

Pool: Teas; Bone Spring, East [96637]

Bane - E2W2 - BONE SPRING - Tract-by-Tract DOI - Case 23509				
Owner	**Sec 4: Lot 3, SENW**	**Section 4: E2SW**	**Section 9: E2W2**	**Status**
Delmar Hudson Trust*	20.4688%	3.8125%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	20.4688%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**13.6458%**	**2.5417%**	**10.1042%**	Cimarex Support
Zorro Partners*	13.6458%	2.5417%	2.5417%	Cimarex Support
Josephine Hudson Trust*	3.4115%	0.6354%	0.6354%	Neutral
Ard Oil*	10.2344%	1.9063%	1.9063%	Neutral
Moore & Shelton*	5.6250%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**12.5000%**	**5.0000%**	**0.0000%**	Neutral
Read & Stevens	0.0000%	35.1783%	28.4522%	Permian Resources Owned
First Century Oil	0.0000%	11.1642%	7.4428%	Permian Resources Owned
Foran Oil Co*	0.0000%	17.5000%	0.0000%	Neutral
Chase Oil Co*	0.0000%	10.4475%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	0.0000%	0.0000%	17.5000%	Cimarex Owned
Cimarex*	0.0000%	0.0000%	20.8950%	Cimarex Owned
William A. Hudson II*	**0.0000%**	**0.0000%**	**1.2500%**	Assigned to Zorro
Challenger Crude, Ltd.*	0.0000%	3.2101%	3.2101%	Neutral
Totals:	100.00%	100.00%	100.00%	

Wolfcamp

Pool: Tonto; Wolfcamp [59500]

Bane - E2W2 - WOLFCAMP - Tract-by-Tract DOI - Case 23513				
Owner	**Sec 4: Lot 3, SENW**	**Section 4: E2SW**	**Section 9: E2W2**	**Status**
Delmar Hudson Trust*	20.4688%	3.8125%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	20.4688%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**13.6458%**	**2.5417%**	**6.3542%**	Cimarex Support
Zorro Partners*	13.6458%	2.5417%	2.5417%	Cimarex Support
Josephine Hudson Trust*	3.4115%	0.6354%	0.6354%	Neutral
Ard Oil*	10.2344%	1.9063%	1.9063%	Neutral
Moore & Shelton*	5.6250%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**12.5000%**	**5.0000%**	**5.0000%**	Neutral
Read & Stevens	0.0000%	35.1783%	28.4522%	Permian Resources Owned
First Century Oil	0.0000%	11.1642%	7.4428%	Permian Resources Owned
Foran Oil Co*	0.0000%	17.5000%	0.0000%	Neutral
Chase Oil Co*	0.0000%	10.4475%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	0.0000%	0.0000%	17.5000%	Cimarex Owned
Cimarex*	0.0000%	0.0000%	20.8950%	Cimarex Owned
William A. Hudson II*	**0.0000%**	**0.0000%**	**0.0000%**	Assigned to Zorro
Challenger Crude, Ltd.*	0.0000%	3.2101%	3.2101%	Neutral
Totals:	100.00%	100.00%	100.00%	

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23509 & 23513

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Bane – W2E2 Equivalent – Cases 23510 & 23514
Bone Spring & Wolfcamp Formations (Sections 4 & 9)

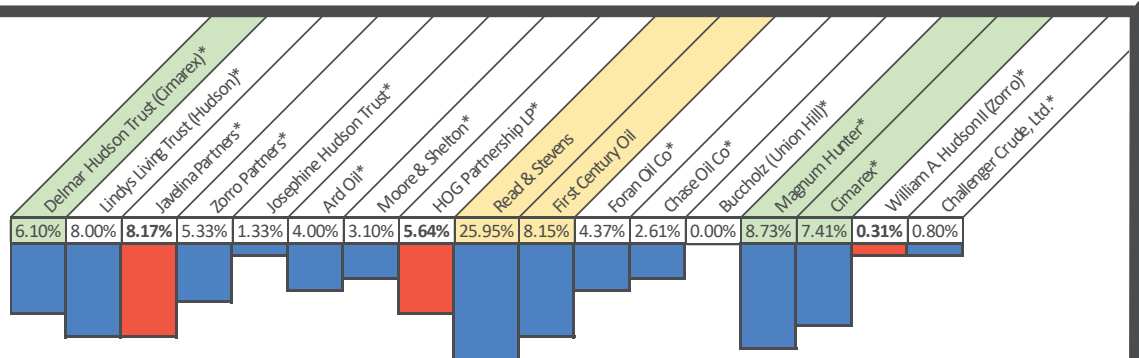
Bane – W2E2 of Sections 4 & 9 (320.66 Gross Acres) – LEASEHOLD DOI

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]

Evaluated Targets/Wells Proposed:

1st Bone:	1 Well
2nd Bone Upper:	1 Well
2nd Bone Lower:	1 Well
3rd Bone Carb:	1 Well
3rd Bone Sand:	1 Well



Working Interest scale: 0% to 26%

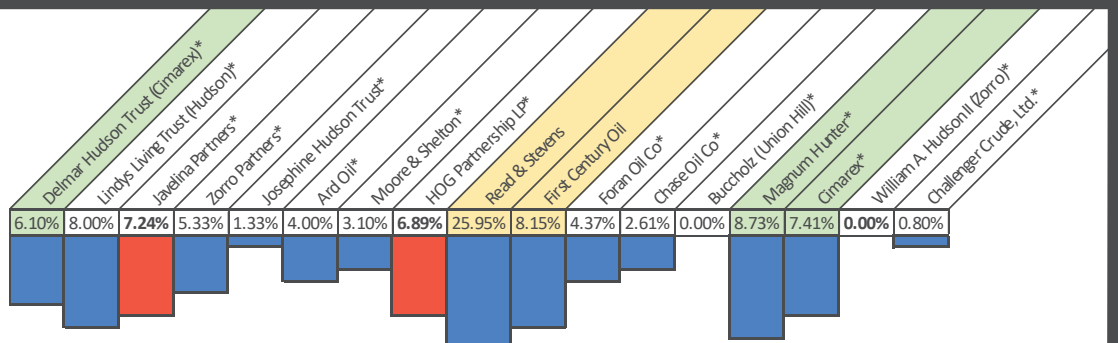
Bone Spring Zone Representation

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]

Evaluated Targets/Wells Proposed:

WC A Sand:	1 Well



Working Interest scale: 0% to 26%

Wolfcamp Zone Representation

RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23510 & 23514

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Bane – W2E2 Equivalent – Cases 23510 & 23514
Bone Spring & Wolfcamp Formations (Sections 4 & 9)

Bane – W2E2 of Sections 4 & 9 (320.66 Gross Acres) – TRACT-BY-TRACT DOI

Bone Spring

Pool: Teas; Bone Spring, East [96637]

Bane - W2E2 - BONE SPRING - Tract-by-Tract DOI - Case 23510					
Owner	**Sec 4: Lot 2, SWNE**	**Section 4: W2SE**	**Section 9: W2SE**	**Section 9: W2NE**	**Status**
Delmar Hudson Trust*	20.4688%	3.8125%	0.0000%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	20.4688%	3.8125%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**13.6458%**	**2.5417%**	**6.3542%**	**10.1042%**	Cimarex Support
Zorro Partners*	13.6458%	2.5417%	2.5417%	2.5417%	Cimarex Support
Josephine Hudson Trust*	3.4115%	0.6354%	0.6354%	0.6354%	Neutral
Ard Oil*	10.2344%	1.9063%	1.9063%	1.9063%	Neutral
Moore & Shelton*	5.6250%	2.2500%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**12.5000%**	**5.0000%**	**5.0000%**	**0.0000%**	Neutral
Read & Stevens	0.0000%	35.1783%	35.1188%	33.7104%	Permian Resources Owned
First Century Oil	0.0000%	11.1642%	11.1313%	10.3521%	Permian Resources Owned
Foran Oil Co*	0.0000%	17.5000%	0.0000%	0.0000%	Neutral
Chase Oil Co*	0.0000%	10.4475%	0.0000%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	0.0000%	0.0000%	17.5000%	17.5000%	Cimarex Owned
Cimarex*	0.0000%	0.0000%	13.7500%	15.9375%	Cimarex Owned
William A. Hudson II*	**0.0000%**	**0.0000%**	**0.0000%**	**1.2500%**	Assigned to Zorro
Challenger Crude, Ltd.*	0.0000%	3.2101%	0.0000%	0.0000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	

Wolfcamp

Pool: Tonto; Wolfcamp [59500]

Bane - W2E2 - WOLFCAMP - Tract-by-Tract DOI - Case 23514					
Owner	**Sec 4: Lot 2, NWNE**	**Section 4: W2SE**	**Section 9: W2SE**	**Section 9: W2NE**	**Status**
Delmar Hudson Trust*	20.4688%	3.8125%	0.0000%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	20.4688%	3.8125%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**13.6458%**	**2.5417%**	**6.3542%**	**6.3542%**	Cimarex Support
Zorro Partners*	13.6458%	2.5417%	2.5417%	2.5417%	Cimarex Support
Josephine Hudson Trust*	3.4115%	0.6354%	0.6354%	0.6354%	Neutral
Ard Oil*	10.2344%	1.9063%	1.9063%	1.9063%	Neutral
Moore & Shelton*	5.6250%	2.2500%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**12.5000%**	**5.0000%**	**5.0000%**	**5.0000%**	Neutral
Read & Stevens	0.0000%	35.1783%	35.1188%	33.7104%	Permian Resources Owned
First Century Oil	0.0000%	11.1642%	11.1313%	10.3521%	Permian Resources Owned
Foran Oil Co*	0.0000%	17.5000%	0.0000%	0.0000%	Neutral
Chase Oil Co*	0.0000%	10.4475%	0.0000%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	0.0000%	0.0000%	17.5000%	17.5000%	Cimarex Owned
Cimarex*	0.0000%	0.0000%	13.7500%	15.9375%	Cimarex Owned
William A. Hudson II*	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	Assigned to Zorro
Challenger Crude, Ltd.*	0.0000%	3.2101%	0.0000%	0.0000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23510 & 23514

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Bane – E2E2 Equivalent – Cases 23511 & 23515
Bone Spring & Wolfcamp Formations (Sections 4 & 9)

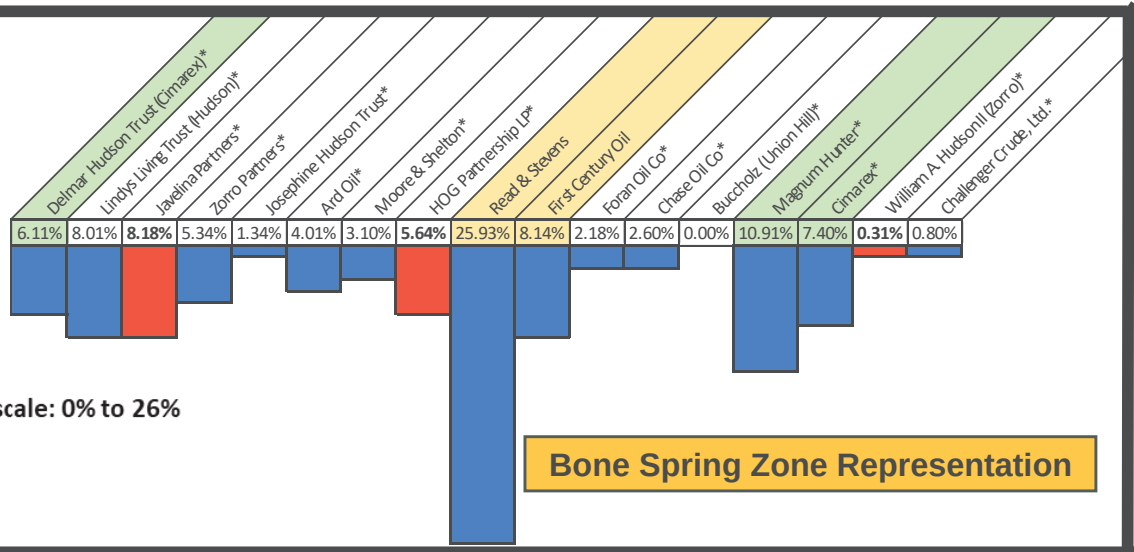
Bane – W2E2 of Sections 4 & 9 (320.89 Gross Acres) – LEASEHOLD DOI

POOLED INTERVAL

Pool: Teas; Bone Spring, East [96637]

Evaluated Targets/Wells Proposed:

1st Bone:	1 Well
2nd Bone Upper:	1 Well
2nd Bone Lower:	1 Well
3rd Bone Carb:	1 Well
3rd Bone Sand:	1 Well



Working Interest scale: 0% to 26%

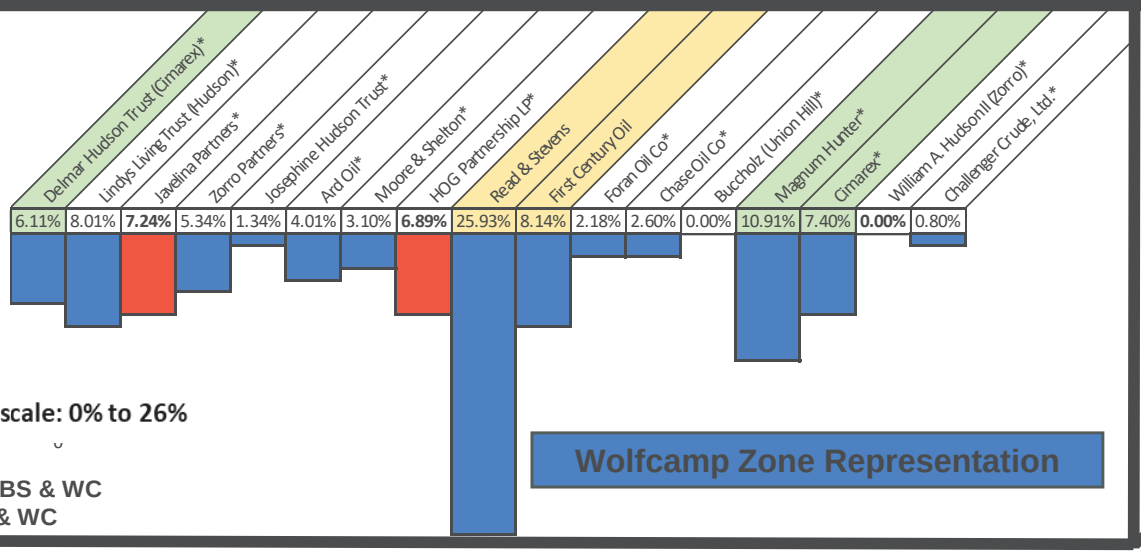
Bone Spring Zone Representation

POOLED INTERVAL

Pool: Tonto; Wolfcamp [59500]

Evaluated Targets/Wells Proposed:

WC A Sand:	1 Well



Working Interest scale: 0% to 26%

Wolfcamp Zone Representation

RED BARS = DIFFERING OWNERSHIP BETWEEN BS & WC
BLUE BARS = SAME OWNERSHIP BETWEEN BS & WC

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23511 & 23515

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:27 PM

Bane – E2E2 Equivalent – Cases 23511 & 23515
Bone Spring & Wolfcamp Formations (Sections 4 & 9)

Bane – E2E2 of Sections 4 & 9 (320.89 Gross Acres) – TRACT-BY-TRACT DOI

Bone Spring

Pool: Teas; Bone Spring, East [96637]

Bane - E2E2 - BONE SPRING - Tract-by-Tract DOI - Case 23511						
Owner	**Sec 4: Lot 1, SENE**	**Section 4: NESE**	**Section 4: SESE**	**Section 9: E2SE**	**Section 9: E2NE**	**Status**
Delmar Hudson Trust*	20.4688%	3.8125%	3.8125%	0.0000%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	20.4688%	3.8125%	3.8125%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**13.6458%**	**2.5417%**	**2.5417%**	**6.3542%**	**10.1042%**	Cimarex Support
Zorro Partners*	13.6458%	2.5417%	2.5417%	2.5417%	2.5417%	Cimarex Support
Josephine Hudson Trust*	3.4115%	0.6354%	0.6354%	0.6354%	0.6354%	Neutral
Ard Oil*	10.2344%	1.9063%	1.9063%	1.9063%	1.9063%	Neutral
Moore & Shelton*	5.6250%	2.2500%	2.2500%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**12.5000%**	**5.0000%**	**5.0000%**	**5.0000%**	**0.0000%**	Neutral
Read & Stevens	0.0000%	35.1783%	35.1783%	35.1188%	33.7104%	Permian Resources Owned
First Century Oil	0.0000%	11.1642%	11.1642%	11.1313%	10.3521%	Permian Resources Owned
Foran Oil Co*	0.0000%	17.5000%	0.0000%	0.0000%	0.0000%	Neutral
Chase Oil Co*	0.0000%	10.4475%	10.4475%	0.0000%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	0.0000%	0.0000%	17.5000%	17.5000%	17.5000%	Cimarex Owned
Cimarex*	0.0000%	0.0000%	0.0000%	13.7500%	15.9375%	Cimarex Owned
William A. Hudson II*	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	**1.2500%**	Assigned to Zorro
Challenger Crude, Ltd.*	0.0000%	3.2101%	3.2101%	0.0000%	0.0000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	

Wolfcamp

Pool: Tonto; Wolfcamp [59500]

Bane - E2E2 - WOLFCAMP - Tract-by-Tract DOI - Case 23515						
Owner	**Sec 4: Lot 1, SENE**	**Section 4: NESE**	**Section 4: SESE**	**Section 9: E2SE**	**Section 9: E2NE**	**Status**
Delmar Hudson Trust*	20.4688%	3.8125%	3.8125%	0.0000%	0.0000%	Term Assigned to Cimarex
Lindys Living Trust (Hudson)*	20.4688%	3.8125%	3.8125%	3.8125%	3.8125%	Term Assigned to Zorro/Javelina
Javelina Partners*	**13.6458%**	**2.5417%**	**2.5417%**	**6.3542%**	**6.3542%**	Cimarex Support
Zorro Partners*	13.6458%	2.5417%	2.5417%	2.5417%	2.5417%	Cimarex Support
Josephine Hudson Trust*	3.4115%	0.6354%	0.6354%	0.6354%	0.6354%	Neutral
Ard Oil*	10.2344%	1.9063%	1.9063%	1.9063%	1.9063%	Neutral
Moore & Shelton*	5.6250%	2.2500%	2.2500%	2.2500%	2.2500%	Neutral
HOG Partnership LP*	**12.5000%**	**5.0000%**	**5.0000%**	**5.0000%**	**5.0000%**	Neutral
Read & Stevens	0.0000%	35.1783%	35.1783%	35.1188%	33.7104%	Permian Resources Owned
First Century Oil	0.0000%	11.1642%	11.1642%	11.1313%	10.3521%	Permian Resources Owned
Foran Oil Co*	0.0000%	17.5000%	0.0000%	0.0000%	0.0000%	Neutral
Chase Oil Co*	0.0000%	10.4475%	10.4475%	0.0000%	0.0000%	Neutral
Buccholz (Union Hill)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	Neutral (No Leasehold)
Magnum Hunter*	0.0000%	0.0000%	17.5000%	17.5000%	17.5000%	Cimarex Owned
Cimarex*	0.0000%	0.0000%	0.0000%	13.7500%	15.9375%	Cimarex Owned
William A. Hudson II*	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	**0.0000%**	Assigned to Zorro
Challenger Crude, Ltd.*	0.0000%	3.2101%	3.2101%	0.0000%	0.0000%	Neutral
Totals:	100.00%	100.00%	100.00%	100.00%	100.00%	

*All ownership information obtained from 2023 title opinions and reports
*Please note ownership differences between Bone Spring and Wolfcamp formations

*Contractual Rights separate
*Asterisk denotes pooled party

Slide pertains to cases 23511 & 23515

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

February 17, 2023 *Via Certified Mail*

Ard Oil Ltd.
P.O. Box 101027
Fort Worth, Texas 76185

RE: Bane 4-9 Federal Com – Well Proposals
Sections 4 & 9, T20S-R34E
Lea County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC, as operator for Read & Stevens, Inc. ("Permian"), hereby proposes the drilling and completion of the following twenty-four (24) wells, the Bane 4-9 Federal Com wells at approximate locations within Township 20 South, Range 34 East:

1. **Bane 4-9 Federal Com 111H – West Pad**
SHL: 575' FNL & 1,525' FWL (or at a legal location within Lot 3) of Section 4
BHL: 10' FSL & 330' FWL of Section 9
FTP: 100' FNL & 330' FWL of Section 4
LTP: 100' FSL & 330' FWL of Section 9
TVD: Approximately 9,630'
TMD: Approximately 19,915'
Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
Targeted Interval: 1st Bone Spring
Total Cost: See attached AFE

2. **Bane 4-9 Federal Com 112H – West Pad**
SHL: 575' FNL & 1,558' FWL (or at a legal location within Lot 3) of Section 4
BHL: 10' FSL & 1,650' FWL of Section 9
FTP: 100' FNL & 1,650' FWL of Section 4
LTP: 100' FSL & 1,650' FWL of Section 9
TVD: Approximately 9,610'
TMD: Approximately 19,895'
Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
Targeted Interval: 1st Bone Spring
Total Cost: See attached AFE

3. **Bane 4-9 Federal Com 113H – East Pad**
SHL: 505' FNL & 1,325' FEL (or at a legal location within Lot 2) of Section 4
BHL: 10' FSL & 2,310' FEL of Section 9
FTP: 100' FNL & 2,310' FEL of Section 4
LTP: 100' FSL & 2,310' FEL of Section 9
TVD: Approximately 9,610'
TMD: Approximately 19,895'
Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
Targeted Interval: 1st Bone Spring
Total Cost: See attached AFE

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23515

4. **Bane 4-9 Federal Com 114H – East Pad**
   SHL: 505' FNL & 1,292' FEL (or at a legal location within Lot 1) of Section 4
   BHL: 10' FSL & 990' FEL of Section 9
   FTP: 100' FNL & 990' FEL of Section 4
   LTP: 100' FSL & 990' FEL of Section 9
   TVD: Approximately 9,590'
   TMD: Approximately 19,875'
   Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
   Targeted Interval: 1st Bone Spring
   Total Cost: See attached AFE

5. **Bane 4-9 Federal Com 121H – West Pad**
   SHL: 575' FNL & 1,591' FWL (or at a legal location within Lot 3) of Section 4
   BHL: 10' FSL & 330' FWL of Section 9
   FTP: 100' FNL & 330' FWL of Section 4
   LTP: 100' FSL & 330' FWL of Section 9
   TVD: Approximately 10,320'
   TMD: Approximately 20,605'
   Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

6. **Bane 4-9 Federal Com 122H – West Pad**
   SHL: 575' FNL & 1,624' FWL (or at a legal location within Lot 3) of Section 4
   BHL: 10' FSL & 990' FWL of Section 9
   FTP: 100' FNL & 990' FWL of Section 4
   LTP: 100' FSL & 990' FWL of Section 9
   TVD: Approximately 10,005
   TMD: Approximately 20,290'
   Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

7. **Bane 4-9 Federal Com 123H – West Pad**
   SHL: 575' FNL & 1,657' FWL (or at a legal location within Lot 3) of Section 4
   BHL: 10' FSL & 1,650' FWL of Section 9
   FTP: 100' FNL & 1,650' FWL of Section 4
   LTP: 100' FSL & 1,650' FWL of Section 9
   TVD: Approximately 10,325'
   TMD: Approximately 20,610'
   Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

8. **Bane 4-9 Federal Com 124H – West Pad**
   SHL: 575' FNL & 1,690' FWL (or at a legal location within Lot 3) of Section 4
   BHL: 10' FSL & 2,310 FWL of Section 9
   FTP: 100' FNL & 2,310 FWL of Section 4
   LTP: 100' FSL & 2,310 FWL of Section 9
   TVD: Approximately 10,005
   TMD: Approximately 20,290'
   Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

9. **Bane 4-9 Federal Com 125H – East Pad**
   SHL: 505' FNL & 1,259' FEL (or at a legal location within Lot 1) of Section 4
   BHL: 10' FSL & 2,310 FEL of Section 9
   FTP: 100' FNL & 2,310 FEL of Section 4
   LTP: 100' FSL & 2,310 FEL of Section 9
   TVD: Approximately 10,330'
   TMD: Approximately 20,615'
   Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
   Targeted Interval: 2nd Bone Spring
   Total Cost: See attached AFE

10. **Bane 4-9 Federal Com 126H – East Pad**
    SHL: 505' FNL & 1,226' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 1,650' FEL of Section 9
    FTP: 100' FNL & 1,650' FEL of Section 4
    LTP: 100' FSL & 1,650' FEL of Section 9
    TVD: Approximately 10,005
    TMD: Approximately 20,290'
    Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
    Targeted Interval: 2nd Bone Spring
    Total Cost: See attached AFE

11. **Bane 4-9 Federal Com 127H – East Pad**
    SHL: 505' FNL & 1,193' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 990' FEL of Section 9
    FTP: 100' FNL & 990' FEL of Section 4
    LTP: 100' FSL & 990' FEL of Section 9
    TVD: Approximately 10,330'
    TMD: Approximately 20,615'
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: 2nd Bone Spring
    Total Cost: See attached AFE

12. **Bane 4-9 Federal Com 128H – East Pad**
    SHL: 505’ FNL & 1,160’ FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10’ FSL & 330’ FEL of Section 9
    FTP: 100’ FNL & 330’ FEL of Section 4
    LTP: 100’ FSL & 330’ FEL of Section 9
    TVD: Approximately 10,005
    TMD: Approximately 20,290’
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: 2nd Bone Spring
    Total Cost: See attached AFE

13. **Bane 4-9 Federal Com 171H - (West Pad)**
    SHL: 445’ FNL & 1,525’ FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10’ FSL & 990’ FWL of Section 9
    FTP: 100’ FNL & 990’ FWL of Section 4
    LTP: 100’ FSL & 990’ FWL of Section 9
    TVD: Approximately 10,415’
    TMD: Approximately 20,700’
    Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring Carb (Harkey)
    Total Cost: See attached AFE

14. **Bane 4-9 Federal Com 172H - (West Pad)**
    SHL: 445’ FNL & 1,690’ FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10’ FSL & 2,310’ FWL of Section 9
    FTP: 100’ FNL & 2,310’ FWL of Section 4
    LTP: 100’ FSL & 2,310’ FWL of Section 9
    TVD: Approximately 10,415’
    TMD: Approximately 20,700’
    Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring Carb (Harkey)
    Total Cost: See attached AFE

15. **Bane 4-9 Federal Com 173H - (East Pad)**
    SHL: 375’ FNL & 1,325’ FEL (or at a legal location within Lot 2) of Section 4
    BHL: 10’ FSL & 1,650’ FEL of Section 9
    FTP: 100’ FNL & 1,650’ FEL of Section 4
    LTP: 100’ FSL & 1,650’ FEL of Section 9
    TVD: Approximately 10,415’
    TMD: Approximately 20,700’
    Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring Carb (Harkey)
    Total Cost: See attached AFE

16. **Bane 4-9 Federal Com 174H - (East Pad)**
    SHL: 375' FNL & 1,160' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 330' FEL of Section 9
    FTP: 100' FNL & 330' FEL of Section 4
    LTP: 100' FSL & 330' FEL of Section 9
    TVD: Approximately 10,415'
    TMD: Approximately 20,700'
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring Carb (Harkey)
    Total Cost: See attached AFE

17. **Bane 4-9 Federal Com 131H – West Pad**
    SHL: 445' FNL & 1,558' FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10' FSL & 330' FWL of Section 9
    FTP: 100' FNL & 330' FWL of Section 4
    LTP: 100' FSL & 330' FWL of Section 9
    TVD: Approximately 10,825'
    TMD: Approximately 21,110'
    Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring
    Total Cost: See attached AFE

18. **Bane 4-9 Federal Com 132H**
    SHL: 445' FNL & 1,624' FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10' FSL & 1,650' FWL of Section 9
    FTP: 100' FNL & 1,650' FWL of Section 4
    LTP: 100' FSL & 1,650' FWL of Section 9
    TVD: Approximately 10,825'
    TMD: Approximately 21,110'
    Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring
    Total Cost: See attached AFE

19. **Bane 4-9 Federal Com 133H – East Pad**
    SHL: 375' FNL & 1,292' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 2,310' FEL of Section 9
    FTP: 100' FNL & 2,310' FEL of Section 4
    LTP: 100' FSL & 2,310' FEL of Section 9
    TVD: Approximately 10,825'
    TMD: Approximately 21,110'
    Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring
    Total Cost: See attached AFE

20. **Bane 4-9 Federal Com 134H**
    SHL: 375' FNL & 1,226' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 990' FEL of Section 9
    FTP: 100' FNL & 990' FEL of Section 4
    LTP: 100' FSL & 990' FEL of Section 9
    TVD: Approximately 10,825'
    TMD: Approximately 21,110'
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: 3rd Bone Spring
    Total Cost: See attached AFE

21. **Bane 4-9 Federal Com 201H – West Pad**
    SHL: 445' FNL & 1,591' FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10' FSL & 990' FWL of Section 9
    FTP: 100' FNL & 990' FWL of Section 4
    LTP: 100' FSL & 990' FWL of Section 9
    TVD: Approximately 10,925'
    TMD: Approximately 21,210'
    Proration Unit: Lot 4, SWNW, W2SW of Section 4 and W2W2 of 9 of T20S-R34E
    Targeted Interval: Wolfcamp XY
    Total Cost: See attached AFE

22. **Bane 4-9 Federal Com 202H – West Pad**
    SHL: 445' FNL & 1,657' FWL (or at a legal location within Lot 3) of Section 4
    BHL: 10' FSL & 2,310' FWL of Section 9
    FTP: 100' FNL & 2,310' FWL of Section 4
    LTP: 100' FSL & 2,310' FWL of Section 9
    TVD: Approximately 10,925'
    TMD: Approximately 21,210'
    Proration Unit: Lot 3, SENW, E2SW of Section 4 and E2W2 of 9 of T20S-R34E
    Targeted Interval: Wolfcamp XY
    Total Cost: See attached AFE

23. **Bane 4-9 Federal Com 203H – East Pad**
    SHL: 375' FNL & 1,259' FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10' FSL & 1,650' FEL of Section 9
    FTP: 100' FNL & 1,650' FEL of Section 4
    LTP: 100' FSL & 1,650' FEL of Section 9
    TVD: Approximately 10,925'
    TMD: Approximately 21,210'
    Proration Unit: Lot 2, SWNE, W2SE of Section 4 and W2E2 of 9 of T20S-R34E
    Targeted Interval: Wolfcamp XY
    Total Cost: See attached AFE

24. **Bane 4-9 Federal Com 204H – East Pad**
    SHL: 375’ FNL & 1,193’ FEL (or at a legal location within Lot 1) of Section 4
    BHL: 10’ FSL & 330’ FEL of Section 9
    FTP: 100’ FNL & 330’ FEL of Section 4
    LTP: 100’ FSL & 330’ FEL of Section 9
    TVD: Approximately 10,925’
    TMD: Approximately 21,210’
    Proration Unit: Lot 1, SENE, E2SE of Section 4 and E2E2 of 9 of T20S-R34E
    Targeted Interval: Wolfcamp XY
    Total Cost: See attached AFE

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

-100%/300%/300% non-consent provisions
- $8,000/$800 drilling and producing rates
- Permian Resources Operating, LLC named as Operator

Note that communitization agreements for each spacing unit shall be sent in a separate mailing.

Please indicate your election to participate in the drilling and completion of the proposed wells in the space provided below. Please sign and return one copy of 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 well. If you do not wish to participate, Permian would be interested in acquiring your interest in the subject lands which is subject to further mutually agreeable negotiation.

Thank you for your time and consideration, if you have any questions at all, please don’t hesitate to contact me at 432.400.1037 or by email at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

Enclosures

Bane 4-9 Federal Com Elections:

Well Elections:		
(Please indicate your responses in the spaces below)		
Well(s)	**Elect to Participate**	**Elect to NOT Participate**
Bane 4-9 Federal Com 111H		
Bane 4-9 Federal Com 112H		
Bane 4-9 Federal Com 113H		
Bane 4-9 Federal Com 114H		
Bane 4-9 Federal Com 121H		
Bane 4-9 Federal Com 122H		
Bane 4-9 Federal Com 123H		
Bane 4-9 Federal Com 124H		
Bane 4-9 Federal Com 125H		
Bane 4-9 Federal Com 126H		
Bane 4-9 Federal Com 127H		
Bane 4-9 Federal Com 128H		
Bane 4-9 Federal Com 171H		
Bane 4-9 Federal Com 172H		
Bane 4-9 Federal Com 173H		
Bane 4-9 Federal Com 174H		
Bane 4-9 Federal Com 131H		
Bane 4-9 Federal Com 132H		
Bane 4-9 Federal Com 133H		
Bane 4-9 Federal Com 134H		
Bane 4-9 Federal Com 201H		
Bane 4-9 Federal Com 202H		
Bane 4-9 Federal Com 203H		
Bane 4-9 Federal Com 204H		

Company Name (If Applicable):

_____

By: _____
Printed Name: _____
Date: _____

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 111H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	19,915' / 9,630'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	FBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 52,768	-	37,500	$ 90,268
2 Location, Surveys & Damages	257,363	16,141	2,500	276,003
4 Freight / Transportation	42,549	39,110	25,000	106,660
5 Rental - Surface Equipment	111,070	192,448	105,000	408,518
6 Rental - Downhole Equipment	183,520	53,429	-	236,949
7 Rental - Living Quarters	42,956	48,671	-	91,627
10 Directional Drilling, Surveys	383,743	-	-	383,743
11 Drilling	673,443	-	-	673,443
12 Drill Bits	89,495	-	-	89,495
13 Fuel & Power	168,789	647,751	-	816,540
14 Cementing & Float Equip	217,354	-	-	217,354
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	351,218	-	351,218
17 High Pressure Pump Truck	-	110,130	-	110,130
18 Completion Unit, Swab, CTU	-	130,865	-	130,865
20 Mud Circulation System	93,991	-	-	93,991
21 Mud Logging	15,660	-	-	15,660
22 Logging / Formation Evaluation	6,495	7,450	-	13,944
23 Mud & Chemicals	323,254	391,463	10,000	724,717
24 Water	38,825	591,078	225,000	854,903
25 Stimulation	-	727,236	-	727,236
26 Stimulation Flowback & Disp	-	108,640	150,000	258,640
28 Mud / Wastewater Disposal	172,514	54,630	-	227,144
30 Rig Supervision / Engineering	108,273	119,194	21,667	249,134
32 Drlg & Completion Overhead	9,312	-	-	9,312
35 Labor	137,006	62,080	101,667	300,753
54 Proppant	-	1,121,387	-	1,121,387
95 Insurance	13,096	-	-	13,096
97 Contingency	-	21,817	3,833	25,650
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,141,476**	**4,794,736**	**697,167**	**8,633,379**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 109,201	-	-	$ 109,201
61 Intermediate Casing	307,574	-	-	307,574
62 Drilling Liner	-	-	-	-
63 Production Casing	613,783	-	-	613,783
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	57,908	-	40,000	97,908
67 Packers, Liner Hangers	13,161	-	20,000	33,161
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	853	853
TOTAL TANGIBLES >	**1,101,627**	**0**	**989,187**	**2,090,814**
TOTAL COSTS >	**4,243,103**	**4,794,736**	**1,686,354**	**10,724,193**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Released to Imaging: 7/14/2023 1:14:10 PM

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 121H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,605' / 10,320'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,235,720**	**4,938,578**	**722,167**	**8,896,465**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,134,676**	**0**	**989,167**	**2,123,843**
TOTAL COSTS >	**4,370,396**	**4,938,578**	**1,711,334**	**11,020,308**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including local, creative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 122H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,290' / 10,005'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,235,720**	**4,938,578**	**722,167**	**8,896,465**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-		-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-		-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,134,676**	**0**	**989,167**	**2,123,843**
TOTAL COSTS >	**4,370,396**	**4,938,578**	**1,711,334**	**11,020,308**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 171H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,700' / 10,415'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 55,739	-	37,500	$ 93,239
2 Location, Surveys & Damages	271,852	17,050	2,500	291,402
4 Freight / Transportation	44,945	41,312	25,000	111,257
5 Rental - Surface Equipment	117,323	203,283	105,000	425,606
6 Rental - Downhole Equipment	193,853	56,437	-	250,289
7 Rental - Living Quarters	45,374	51,411	-	96,785
10 Directional Drilling, Surveys	405,348	-	-	405,348
11 Drilling	711,359	-	-	711,359
12 Drill Bits	94,533	-	-	94,533
13 Fuel & Power	178,292	684,220	-	862,512
14 Cementing & Float Equip	229,592	-	-	229,592
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	370,992	-	370,992
17 High Pressure Pump Truck	-	116,330	-	116,330
18 Completion Unit, Swab, CTU	-	138,232	-	138,232
20 Mud Circulation System	99,283	-	-	99,283
21 Mud Logging	16,542	-	-	16,542
22 Logging / Formation Evaluation	6,860	7,869	-	14,729
23 Mud & Chemicals	341,453	413,503	10,000	764,956
24 Water	41,011	624,356	300,000	965,367
25 Stimulation	-	768,180	-	768,180
26 Stimulation Flowback & Disp	-	114,757	150,000	264,757
28 Mud / Wastewater Disposal	182,227	57,706	-	239,933
30 Rig Supervision / Engineering	114,369	125,904	21,667	261,941
32 Drlg & Completion Overhead	9,836	-	-	9,836
35 Labor	144,719	65,575	101,667	311,961
54 Proppant	-	1,184,522	-	1,184,522
95 Insurance	13,834	-	-	13,834
97 Contingency	-	23,045	3,833	26,878
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,318,344**	**5,064,685**	**772,167**	**9,155,196**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 115,349	-	-	$ 115,349
61 Intermediate Casing	324,891	-	-	324,891
62 Drilling Liner	-	-	-	-
63 Production Casing	648,340	-	-	648,340
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	61,169	-	40,000	101,169
67 Packers, Liner Hangers	13,902	-	20,000	33,902
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,163,650**	**0**	**989,167**	**2,152,817**
TOTAL COSTS >	**4,481,994**	**5,064,685**	**1,761,334**	**11,308,013**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 131H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	21,110' / 10,825'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 57,069	-	37,500	$ 94,569
2 Location, Surveys & Damages	278,338	17,456	2,500	298,294
4 Freight / Transportation	46,017	42,298	25,000	113,315
5 Rental - Surface Equipment	120,122	208,133	105,000	433,255
6 Rental - Downhole Equipment	198,477	57,783	-	256,260
7 Rental - Living Quarters	46,457	52,637	-	99,094
10 Directional Drilling, Surveys	415,018	-	-	415,018
11 Drilling	728,329	-	-	728,329
12 Drill Bits	96,788	-	-	96,788
13 Fuel & Power	182,546	700,542	-	883,088
14 Cementing & Float Equip	235,069	-	-	235,069
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	379,842	-	379,842
17 High Pressure Pump Truck	-	119,106	-	119,106
18 Completion Unit, Swab, CTU	-	141,530	-	141,530
20 Mud Circulation System	101,651	-	-	101,651
21 Mud Logging	16,936	-	-	16,936
22 Logging / Formation Evaluation	7,024	8,057	-	15,081
23 Mud & Chemicals	349,599	423,367	10,000	782,966
24 Water	41,989	639,251	300,000	981,240
25 Stimulation	-	786,506	-	786,506
26 Stimulation Flowback & Disp	-	117,494	150,000	267,494
28 Mud / Wastewater Disposal	186,574	59,083	-	245,657
30 Rig Supervision / Engineering	117,098	128,908	21,667	267,673
32 Drlg & Completion Overhead	10,071	-	-	10,071
35 Labor	148,172	67,140	101,667	316,978
54 Proppant	-	1,212,780	-	1,212,780
95 Insurance	14,164	-	-	14,164
97 Contingency	-	23,595	3,833	27,428
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,397,506**	**5,185,507**	**772,167**	**9,355,180**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 118,101	-	-	$ 118,101
61 Intermediate Casing	332,642	-	-	332,642
62 Drilling Liner	-	-	-	-
63 Production Casing	663,806	-	-	663,806
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	62,628	-	40,000	102,628
67 Packers, Liner Hangers	14,234	-	20,000	34,234
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,191,410**	**0**	**989,167**	**2,180,577**
TOTAL COSTS >	**4,588,916**	**5,185,507**	**1,761,334**	**11,535,757**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, but not limited to, those incurred as a result of regulatory requirements, breakage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control insurance coverage unless Participant elects to purchase its own well control insurance coverage and provides proof of such coverage to Operator prior to spud of the well. If Participant elects to purchase its own well control insurance coverage, Participant shall be responsible for its proportionate share of well control insurance premiums paid by Operator for the well.

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	**AFE NO.:**	1
WELL NAME:	Bane 4-9 Federal Com 112H	**FIELD:**	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	**MD/TVD:**	19,895' / 9,610'
COUNTY/STATE:	Lea County, New Mexico	**LATERAL LENGTH:**	10,000'
Permian WI:		**DRILLING DAYS:**	19.6
GEOLOGIC TARGET:	FBSG	**COMPLETION DAYS:**	18.6
REMARKS:	Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 52,768	-	37,500	$ 90,268
2 Location, Surveys & Damages	257,363	16,141	2,500	276,003
4 Freight / Transportation	42,549	39,110	25,000	106,660
5 Rental - Surface Equipment	111,070	192,448	105,000	408,518
6 Rental - Downhole Equipment	183,520	53,429	-	236,949
7 Rental - Living Quarters	42,956	48,671	-	91,627
10 Directional Drilling, Surveys	383,743	-	-	383,743
11 Drilling	673,443	-	-	673,443
12 Drill Bits	89,495	-	-	89,495
13 Fuel & Power	168,789	647,751	-	816,540
14 Cementing & Float Equip	217,354	-	-	217,354
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	351,218	-	351,218
17 High Pressure Pump Truck	-	110,130	-	110,130
18 Completion Unit, Swab, CTU	-	130,865	-	130,865
20 Mud Circulation System	93,991	-	-	93,991
21 Mud Logging	15,660	-	-	15,660
22 Logging / Formation Evaluation	6,495	7,450	-	13,944
23 Mud & Chemicals	323,254	391,463	10,000	724,717
24 Water	38,825	591,078	225,000	854,903
25 Stimulation	-	727,236	-	727,236
26 Stimulation Flowback & Disp	-	108,640	150,000	258,640
28 Mud / Wastewater Disposal	172,514	54,630	-	227,144
30 Rig Supervision / Engineering	108,273	119,194	21,667	249,134
32 Drlg & Completion Overhead	9,312	-	-	9,312
35 Labor	137,006	62,080	101,667	300,753
54 Proppant	-	1,121,387	-	1,121,387
95 Insurance	13,096	-	-	13,096
97 Contingency	-	21,817	3,833	25,650
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,141,476**	**4,794,736**	**697,167**	**8,633,379**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 109,201	-	-	$ 109,201
61 Intermediate Casing	307,574	-	-	307,574
62 Drilling Liner	-	-	-	-
63 Production Casing	613,783	-	-	613,783
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	57,908	-	40,000	97,908
67 Packers, Liner Hangers	13,161	-	20,000	33,161
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	853	853
TOTAL TANGIBLES >	**1,101,627**	**0**	**989,187**	**2,090,814**
TOTAL COSTS >	**4,243,103**	**4,794,736**	**1,686,354**	**10,724,193**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including but not limited to, legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 123H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,610' / 10,325'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,235,720**	**4,938,578**	**722,167**	**8,896,465**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,134,676**	**0**	**989,167**	**2,123,843**
TOTAL COSTS >	**4,370,396**	**4,938,578**	**1,711,334**	**11,020,308**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 124H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,290' / 10,005'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,235,720**	**4,938,578**	**722,167**	**8,896,465**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,134,676**	**0**	**989,167**	**2,123,843**
TOTAL COSTS >	**4,370,396**	**4,938,578**	**1,711,334**	**11,020,308**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including local, state or federal taxes, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 172H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,700' / 10,415'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 55,739	-	37,500	$ 93,239
2 Location, Surveys & Damages	271,852	17,050	2,500	291,402
4 Freight / Transportation	44,945	41,312	25,000	111,257
5 Rental - Surface Equipment	117,323	203,283	105,000	425,606
6 Rental - Downhole Equipment	193,853	56,437	-	250,289
7 Rental - Living Quarters	45,374	51,411	-	96,785
10 Directional Drilling, Surveys	405,348	-	-	405,348
11 Drilling	711,359	-	-	711,359
12 Drill Bits	94,533	-	-	94,533
13 Fuel & Power	178,292	684,220	-	862,512
14 Cementing & Float Equip	229,592	-	-	229,592
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	370,992	-	370,992
17 High Pressure Pump Truck	-	116,330	-	116,330
18 Completion Unit, Swab, CTU	-	138,232	-	138,232
20 Mud Circulation System	99,283	-	-	99,283
21 Mud Logging	16,542	-	-	16,542
22 Logging / Formation Evaluation	6,860	7,869	-	14,729
23 Mud & Chemicals	341,453	413,503	10,000	764,956
24 Water	41,011	624,356	300,000	965,367
25 Stimulation	-	768,180	-	768,180
26 Stimulation Flowback & Disp	-	114,757	150,000	264,757
28 Mud / Wastewater Disposal	182,227	57,706	-	239,933
30 Rig Supervision / Engineering	114,369	125,904	21,667	261,941
32 Drlg & Completion Overhead	9,836	-	-	9,836
35 Labor	144,719	65,575	101,667	311,961
54 Proppant	-	1,184,522	-	1,184,522
95 Insurance	13,834	-	-	13,834
97 Contingency	-	23,045	3,833	26,878
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,318,344**	**5,064,685**	**772,167**	**9,155,196**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 115,349	-	-	$ 115,349
61 Intermediate Casing	324,891	-	-	324,891
62 Drilling Liner	-	-	-	-
63 Production Casing	648,340	-	-	648,340
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	61,169	-	40,000	101,169
67 Packers, Liner Hangers	13,902	-	20,000	33,902
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,163,650**	**0**	**989,167**	**2,152,817**
TOTAL COSTS >	**4,481,994**	**5,064,685**	**1,761,334**	**11,308,013**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 132H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	21,110' / 10,825'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 57,069	-	37,500	$ 94,569
2 Location, Surveys & Damages	278,338	17,456	2,500	298,294
4 Freight / Transportation	46,017	42,298	25,000	113,315
5 Rental - Surface Equipment	120,122	208,133	105,000	433,255
6 Rental - Downhole Equipment	198,477	57,783	-	256,260
7 Rental - Living Quarters	46,457	52,637	-	99,094
10 Directional Drilling, Surveys	415,018	-	-	415,018
11 Drilling	728,329	-	-	728,329
12 Drill Bits	96,788	-	-	96,788
13 Fuel & Power	182,546	700,542	-	883,088
14 Cementing & Float Equip	235,069	-	-	235,069
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	379,842	-	379,842
17 High Pressure Pump Truck	-	119,106	-	119,106
18 Completion Unit, Swab, CTU	-	141,530	-	141,530
20 Mud Circulation System	101,651	-	-	101,651
21 Mud Logging	16,936	-	-	16,936
22 Logging / Formation Evaluation	7,024	8,057	-	15,081
23 Mud & Chemicals	349,599	423,367	10,000	782,966
24 Water	41,989	639,251	300,000	981,240
25 Stimulation	-	786,506	-	786,506
26 Stimulation Flowback & Disp	-	117,494	150,000	267,494
28 Mud / Wastewater Disposal	186,574	59,083	-	245,657
30 Rig Supervision / Engineering	117,098	128,908	21,667	267,673
32 Drlg & Completion Overhead	10,071	-	-	10,071
35 Labor	148,172	67,140	101,667	316,978
54 Proppant	-	1,212,780	-	1,212,780
95 Insurance	14,164	-	-	14,164
97 Contingency	-	23,595	3,833	27,428
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,397,506**	**5,185,507**	**772,167**	**9,355,180**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 118,101	-	-	$ 118,101
61 Intermediate Casing	332,642	-	-	332,642
62 Drilling Liner	-	-	-	-
63 Production Casing	663,806	-	-	663,806
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	62,628	-	40,000	102,628
67 Packers, Liner Hangers	14,234	-	20,000	34,234
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,191,410**	**0**	**989,167**	**2,180,577**
TOTAL COSTS >	**4,588,916**	**5,185,507**	**1,761,334**	**11,535,757**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	**AFE NO.:**	1
WELL NAME:	Bane 4-9 Federal Com 113H	**FIELD:**	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	**MD/TVD:**	19,895' / 9,610'
COUNTY/STATE:	Lea County, New Mexico	**LATERAL LENGTH:**	10,000'
Permian WI:		**DRILLING DAYS:**	19.6
GEOLOGIC TARGET:	FBSG	**COMPLETION DAYS:**	18.6
REMARKS:	Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 52,768	-	37,500	$ 90,268
2 Location, Surveys & Damages	257,363	16,141	2,500	276,003
4 Freight / Transportation	42,549	39,110	25,000	106,660
5 Rental - Surface Equipment	111,070	192,448	105,000	408,518
6 Rental - Downhole Equipment	183,520	53,429	-	236,949
7 Rental - Living Quarters	42,956	48,671	-	91,627
10 Directional Drilling, Surveys	383,743	-	-	383,743
11 Drilling	673,443	-	-	673,443
12 Drill Bits	89,495	-	-	89,495
13 Fuel & Power	168,789	647,751	-	816,540
14 Cementing & Float Equip	217,354	-	-	217,354
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	351,218	-	351,218
17 High Pressure Pump Truck	-	110,130	-	110,130
18 Completion Unit, Swab, CTU	-	130,865	-	130,865
20 Mud Circulation System	93,991	-	-	93,991
21 Mud Logging	15,660	-	-	15,660
22 Logging / Formation Evaluation	6,495	7,450	-	13,944
23 Mud & Chemicals	323,254	391,463	10,000	724,717
24 Water	38,825	591,078	225,000	854,903
25 Stimulation	-	727,236	-	727,236
26 Stimulation Flowback & Disp	-	108,640	150,000	258,640
28 Mud / Wastewater Disposal	172,514	54,630	-	227,144
30 Rig Supervision / Engineering	108,273	119,194	21,667	249,134
32 Drlg & Completion Overhead	9,312	-	-	9,312
35 Labor	137,006	62,080	101,667	300,753
54 Proppant	-	1,121,387	-	1,121,387
95 Insurance	13,096	-	-	13,096
97 Contingency	-	21,817	3,833	25,650
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,141,476**	**4,794,736**	**697,167**	**8,633,379**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 109,201	-	-	$ 109,201
61 Intermediate Casing	307,574	-	-	307,574
62 Drilling Liner	-	-	-	-
63 Production Casing	613,783	-	-	613,783
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	57,908	-	40,000	97,908
67 Packers, Liner Hangers	13,161	-	20,000	33,161
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	853	853
TOTAL TANGIBLES >	**1,101,627**	**0**	**989,187**	**2,090,814**
TOTAL COSTS >	**4,243,103**	**4,794,736**	**1,686,354**	**10,724,193**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 125H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,615' / 10,330'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,235,720**	**4,938,578**	**722,167**	**8,896,465**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,134,676**	**0**	**989,167**	**2,123,843**
TOTAL COSTS >	**4,370,396**	**4,938,578**	**1,711,334**	**11,020,308**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, but not limited to, legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

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ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 126H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,290' / 10,005'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,235,720**	**4,938,578**	**722,167**	**8,896,465**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-		-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-		-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,134,676**	**0**	**989,167**	**2,123,843**
TOTAL COSTS >	**4,370,396**	**4,938,578**	**1,711,334**	**11,020,308**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
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VP - Geosciences _____ SO

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Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 173H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,700' / 10,415'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 55,739	-	37,500	$ 93,239
2 Location, Surveys & Damages	271,852	17,050	2,500	291,402
4 Freight / Transportation	44,945	41,312	25,000	111,257
5 Rental - Surface Equipment	117,323	203,283	105,000	425,606
6 Rental - Downhole Equipment	193,853	56,437	-	250,289
7 Rental - Living Quarters	45,374	51,411	-	96,785
10 Directional Drilling, Surveys	405,348	-	-	405,348
11 Drilling	711,359	-	-	711,359
12 Drill Bits	94,533	-	-	94,533
13 Fuel & Power	178,292	684,220	-	862,512
14 Cementing & Float Equip	229,592	-	-	229,592
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	370,992	-	370,992
17 High Pressure Pump Truck	-	116,330	-	116,330
18 Completion Unit, Swab, CTU	-	138,232	-	138,232
20 Mud Circulation System	99,283	-	-	99,283
21 Mud Logging	16,542	-	-	16,542
22 Logging / Formation Evaluation	6,860	7,869	-	14,729
23 Mud & Chemicals	341,453	413,503	10,000	764,956
24 Water	41,011	624,356	300,000	965,367
25 Stimulation	-	768,180	-	768,180
26 Stimulation Flowback & Disp	-	114,757	150,000	264,757
28 Mud / Wastewater Disposal	182,227	57,706	-	239,933
30 Rig Supervision / Engineering	114,369	125,904	21,667	261,941
32 Drlg & Completion Overhead	9,836	-	-	9,836
35 Labor	144,719	65,575	101,667	311,961
54 Proppant	-	1,184,522	-	1,184,522
95 Insurance	13,834	-	-	13,834
97 Contingency	-	23,045	3,833	26,878
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,318,344**	**5,064,685**	**772,167**	**9,155,196**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 115,349	-	-	$ 115,349
61 Intermediate Casing	324,891	-	-	324,891
62 Drilling Liner	-	-	-	-
63 Production Casing	648,340	-	-	648,340
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	61,169	-	40,000	101,169
67 Packers, Liner Hangers	13,902	-	20,000	33,902
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,163,650**	**0**	**989,167**	**2,152,817**
TOTAL COSTS >	**4,481,994**	**5,064,685**	**1,761,334**	**11,308,013**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 133H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	21,110' / 10,825'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 57,069	-	37,500	$ 94,569
2 Location, Surveys & Damages	278,338	17,456	2,500	298,294
4 Freight / Transportation	46,017	42,298	25,000	113,315
5 Rental - Surface Equipment	120,122	208,133	105,000	433,255
6 Rental - Downhole Equipment	198,477	57,783	-	256,260
7 Rental - Living Quarters	46,457	52,637	-	99,094
10 Directional Drilling, Surveys	415,018	-	-	415,018
11 Drilling	728,329	-	-	728,329
12 Drill Bits	96,788	-	-	96,788
13 Fuel & Power	182,546	700,542	-	883,088
14 Cementing & Float Equip	235,069	-	-	235,069
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	379,842	-	379,842
17 High Pressure Pump Truck	-	119,106	-	119,106
18 Completion Unit, Swab, CTU	-	141,530	-	141,530
20 Mud Circulation System	101,651	-	-	101,651
21 Mud Logging	16,936	-	-	16,936
22 Logging / Formation Evaluation	7,024	8,057	-	15,081
23 Mud & Chemicals	349,599	423,367	10,000	782,966
24 Water	41,989	639,251	300,000	981,240
25 Stimulation	-	786,506	-	786,506
26 Stimulation Flowback & Disp	-	117,494	150,000	267,494
28 Mud / Wastewater Disposal	186,574	59,083	-	245,657
30 Rig Supervision / Engineering	117,098	128,908	21,667	267,673
32 Drlg & Completion Overhead	10,071	-	-	10,071
35 Labor	148,172	67,140	101,667	316,978
54 Proppant	-	1,212,780	-	1,212,780
95 Insurance	14,164	-	-	14,164
97 Contingency	-	23,595	3,833	27,428
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,397,506**	**5,185,507**	**772,167**	**9,355,180**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 118,101	-	-	$ 118,101
61 Intermediate Casing	332,642	-	-	332,642
62 Drilling Liner	-	-	-	-
63 Production Casing	663,806	-	-	663,806
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	62,628	-	40,000	102,628
67 Packers, Liner Hangers	14,234	-	20,000	34,234
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,191,410**	**0**	**989,167**	**2,180,577**
TOTAL COSTS >	**4,588,916**	**5,185,507**	**1,761,334**	**11,535,757**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 114H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	19,875' / 9,590'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	FBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 52,768	-	37,500	$ 90,268
2 Location, Surveys & Damages	257,363	16,141	2,500	276,003
4 Freight / Transportation	42,549	39,110	25,000	106,660
5 Rental - Surface Equipment	111,070	192,448	105,000	408,518
6 Rental - Downhole Equipment	183,520	53,429	-	236,949
7 Rental - Living Quarters	42,956	48,671	-	91,627
10 Directional Drilling, Surveys	383,743	-	-	383,743
11 Drilling	673,443	-	-	673,443
12 Drill Bits	89,495	-	-	89,495
13 Fuel & Power	168,789	647,751	-	816,540
14 Cementing & Float Equip	217,354	-	-	217,354
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	351,218	-	351,218
17 High Pressure Pump Truck	-	110,130	-	110,130
18 Completion Unit, Swab, CTU	-	130,865	-	130,865
20 Mud Circulation System	93,991	-	-	93,991
21 Mud Logging	15,660	-	-	15,660
22 Logging / Formation Evaluation	6,495	7,450	-	13,944
23 Mud & Chemicals	323,254	391,463	10,000	724,717
24 Water	38,825	591,078	225,000	854,903
25 Stimulation	-	727,236	-	727,236
26 Stimulation Flowback & Disp	-	108,640	150,000	258,640
28 Mud / Wastewater Disposal	172,514	54,630	-	227,144
30 Rig Supervision / Engineering	108,273	119,194	21,667	249,134
32 Drlg & Completion Overhead	9,312	-	-	9,312
35 Labor	137,006	62,080	101,667	300,753
54 Proppant	-	1,121,387	-	1,121,387
95 Insurance	13,096	-	-	13,096
97 Contingency	-	21,817	3,833	25,650
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,141,476**	**4,794,736**	**697,167**	**8,633,379**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 109,201	-	-	$ 109,201
61 Intermediate Casing	307,574	-	-	307,574
62 Drilling Liner	-	-	-	-
63 Production Casing	613,783	-	-	613,783
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	57,908	-	40,000	97,908
67 Packers, Liner Hangers	13,161	-	20,000	33,161
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	853	853
TOTAL TANGIBLES >	**1,101,627**	**0**	**989,187**	**2,090,814**
TOTAL COSTS >	**4,243,103**	**4,794,736**	**1,686,354**	**10,724,193**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____

Signed by: _____ Date: _____

Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 127H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,615' / 10,330'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,235,720**	**4,938,578**	**722,167**	**8,896,465**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,134,676**	**0**	**989,167**	**2,123,843**
TOTAL COSTS >	**4,370,396**	**4,938,578**	**1,711,334**	**11,020,308**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 128H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,290' / 10,005'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,235,720**	**4,938,578**	**722,167**	**8,896,465**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,134,676**	**0**	**989,167**	**2,123,843**
TOTAL COSTS >	**4,370,396**	**4,938,578**	**1,711,334**	**11,020,308**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 174H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	20,700' / 10,415'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 55,739	-	37,500	$ 93,239
2 Location, Surveys & Damages	271,852	17,050	2,500	291,402
4 Freight / Transportation	44,945	41,312	25,000	111,257
5 Rental - Surface Equipment	117,323	203,283	105,000	425,606
6 Rental - Downhole Equipment	193,853	56,437	-	250,289
7 Rental - Living Quarters	45,374	51,411	-	96,785
10 Directional Drilling, Surveys	405,348	-	-	405,348
11 Drilling	711,359	-	-	711,359
12 Drill Bits	94,533	-	-	94,533
13 Fuel & Power	178,292	684,220	-	862,512
14 Cementing & Float Equip	229,592	-	-	229,592
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	370,992	-	370,992
17 High Pressure Pump Truck	-	116,330	-	116,330
18 Completion Unit, Swab, CTU	-	138,232	-	138,232
20 Mud Circulation System	99,283	-	-	99,283
21 Mud Logging	16,542	-	-	16,542
22 Logging / Formation Evaluation	6,860	7,869	-	14,729
23 Mud & Chemicals	341,453	413,503	10,000	764,956
24 Water	41,011	624,356	300,000	965,367
25 Stimulation	-	768,180	-	768,180
26 Stimulation Flowback & Disp	-	114,757	150,000	264,757
28 Mud / Wastewater Disposal	182,227	57,706	-	239,933
30 Rig Supervision / Engineering	114,369	125,904	21,667	261,941
32 Drlg & Completion Overhead	9,836	-	-	9,836
35 Labor	144,719	65,575	101,667	311,961
54 Proppant	-	1,184,522	-	1,184,522
95 Insurance	13,834	-	-	13,834
97 Contingency	-	23,045	3,833	26,878
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,318,344**	**5,064,685**	**772,167**	**9,155,196**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 115,349	-	-	$ 115,349
61 Intermediate Casing	324,891	-	-	324,891
62 Drilling Liner	-	-	-	-
63 Production Casing	648,340	-	-	648,340
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	61,169	-	40,000	101,169
67 Packers, Liner Hangers	13,902	-	20,000	33,902
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,163,650**	**0**	**989,167**	**2,152,817**
TOTAL COSTS >	**4,481,994**	**5,064,685**	**1,761,334**	**11,308,013**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 134H	FIELD:	Teas; Bone Spring
LOCATION:	Section 4, T20S-R34E	MD/TVD:	21,110' / 10,825'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 57,069	-	37,500	$ 94,569
2 Location, Surveys & Damages	278,338	17,456	2,500	298,294
4 Freight / Transportation	46,017	42,298	25,000	113,315
5 Rental - Surface Equipment	120,122	208,133	105,000	433,255
6 Rental - Downhole Equipment	198,477	57,783	-	256,260
7 Rental - Living Quarters	46,457	52,637	-	99,094
10 Directional Drilling, Surveys	415,018	-	-	415,018
11 Drilling	728,329	-	-	728,329
12 Drill Bits	96,788	-	-	96,788
13 Fuel & Power	182,546	700,542	-	883,088
14 Cementing & Float Equip	235,069	-	-	235,069
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	379,842	-	379,842
17 High Pressure Pump Truck	-	119,106	-	119,106
18 Completion Unit, Swab, CTU	-	141,530	-	141,530
20 Mud Circulation System	101,651	-	-	101,651
21 Mud Logging	16,936	-	-	16,936
22 Logging / Formation Evaluation	7,024	8,057	-	15,081
23 Mud & Chemicals	349,599	423,367	10,000	782,966
24 Water	41,989	639,251	300,000	981,240
25 Stimulation	-	786,506	-	786,506
26 Stimulation Flowback & Disp	-	117,494	150,000	267,494
28 Mud / Wastewater Disposal	186,574	59,083	-	245,657
30 Rig Supervision / Engineering	117,098	128,908	21,667	267,673
32 Drlg & Completion Overhead	10,071	-	-	10,071
35 Labor	148,172	67,140	101,667	316,978
54 Proppant	-	1,212,780	-	1,212,780
95 Insurance	14,164	-	-	14,164
97 Contingency	-	23,595	3,833	27,428
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,397,506**	**5,185,507**	**772,167**	**9,355,180**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 118,101	-	-	$ 118,101
61 Intermediate Casing	332,642	-	-	332,642
62 Drilling Liner	-	-	-	-
63 Production Casing	663,806	-	-	663,806
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	62,628	-	40,000	102,628
67 Packers, Liner Hangers	14,234	-	20,000	34,234
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,191,410**	**0**	**989,167**	**2,180,577**
TOTAL COSTS >	**4,588,916**	**5,185,507**	**1,761,334**	**11,535,757**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 201H	FIELD:	Tonto; Wolfcamp
LOCATION:	Section 4, T20S-R34E	MD/TVD:	21,210' / 10,925'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	WCXY	COMPLETION DAYS:	19
REMARKS:	Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 59,066	-	37,500	$ 96,566
2 Location, Surveys & Damages	288,079	18,067	2,500	308,647
4 Freight / Transportation	47,628	43,778	25,000	116,406
5 Rental - Surface Equipment	124,327	215,417	105,000	444,744
6 Rental - Downhole Equipment	205,424	59,805	-	265,229
7 Rental - Living Quarters	48,083	54,480	-	102,562
10 Directional Drilling, Surveys	429,543	-	-	429,543
11 Drilling	753,820	-	-	753,820
12 Drill Bits	100,176	-	-	100,176
13 Fuel & Power	188,935	725,061	-	913,996
14 Cementing & Float Equip	243,296	-	-	243,296
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	393,136	-	393,136
17 High Pressure Pump Truck	-	123,274	-	123,274
18 Completion Unit, Swab, CTU	-	146,484	-	146,484
20 Mud Circulation System	105,209	-	-	105,209
21 Mud Logging	17,529	-	-	17,529
22 Logging / Formation Evaluation	7,270	8,339	-	15,609
23 Mud & Chemicals	361,835	438,185	10,000	810,020
24 Water	43,459	661,625	300,000	1,005,083
25 Stimulation	-	814,033	-	814,033
26 Stimulation Flowback & Disp	-	121,606	150,000	271,606
28 Mud / Wastewater Disposal	193,104	61,151	-	254,254
30 Rig Supervision / Engineering	121,196	133,420	21,667	276,283
32 Drlg & Completion Overhead	10,423	-	-	10,423
35 Labor	153,358	69,489	101,667	324,514
54 Proppant	-	1,255,227	-	1,255,227
95 Insurance	14,660	-	-	14,660
97 Contingency	-	24,421	3,833	28,254
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,516,419**	**5,367,000**	**772,167**	**9,655,585**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 122,234	-	-	$ 122,234
61 Intermediate Casing	344,284	-	-	344,284
62 Drilling Liner	-	-	-	-
63 Production Casing	687,039	-	-	687,039
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	64,820	-	40,000	104,820
67 Packers, Liner Hangers	14,732	-	20,000	34,732
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,233,109**	**0**	**989,167**	**2,222,276**
TOTAL COSTS >	**4,749,528**	**5,367,000**	**1,761,334**	**11,877,862**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, but not limited to, those incurred and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control insurance coverage unless Participant elects to purchase its own well control insurance coverage and provides proof of such coverage prior to spud of the well. If Participant elects to purchase its own well control insurance coverage, Participant shall provide Operator with a certificate of insurance evidencing such coverage prior to spud of the well. Operator reserves the right to revise the drilling and completion program as necessary for safety and/or environmental reasons. Any party who wishes to participate in the well must sign and return one copy of this AFE to Operator. Any party who fails to return a signed copy of this AFE to Operator within 30 days after receipt shall be deemed to have elected not to participate in the well.

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-11
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 202H	FIELD:	Tonto; Wolfcamp
LOCATION:	Section 4, T20S-R34E	MD/TVD:	21,210' / 10,925'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	WCXY	COMPLETION DAYS:	19
REMARKS:	Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 59,066	-	37,500	$ 96,566
2 Location, Surveys & Damages	288,079	18,067	2,500	308,647
4 Freight / Transportation	47,628	43,778	25,000	116,406
5 Rental - Surface Equipment	124,327	215,417	105,000	444,744
6 Rental - Downhole Equipment	205,424	59,805	-	265,229
7 Rental - Living Quarters	48,083	54,480	-	102,562
10 Directional Drilling, Surveys	429,543	-	-	429,543
11 Drilling	753,820	-	-	753,820
12 Drill Bits	100,176	-	-	100,176
13 Fuel & Power	188,935	725,061	-	913,996
14 Cementing & Float Equip	243,296	-	-	243,296
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	393,136	-	393,136
17 High Pressure Pump Truck	-	123,274	-	123,274
18 Completion Unit, Swab, CTU	-	146,484	-	146,484
20 Mud Circulation System	105,209	-	-	105,209
21 Mud Logging	17,529	-	-	17,529
22 Logging / Formation Evaluation	7,270	8,339	-	15,609
23 Mud & Chemicals	361,835	438,185	10,000	810,020
24 Water	43,459	661,625	300,000	1,005,083
25 Stimulation	-	814,033	-	814,033
26 Stimulation Flowback & Disp	-	121,606	150,000	271,606
28 Mud / Wastewater Disposal	193,104	61,151	-	254,254
30 Rig Supervision / Engineering	121,196	133,420	21,667	276,283
32 Drlg & Completion Overhead	10,423	-	-	10,423
35 Labor	153,358	69,489	101,667	324,514
54 Proppant	-	1,255,227	-	1,255,227
95 Insurance	14,660	-	-	14,660
97 Contingency	-	24,421	3,833	28,254
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,516,419**	**5,367,000**	**772,167**	**9,655,585**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 122,234	-	-	$ 122,234
61 Intermediate Casing	344,284	-	-	344,284
62 Drilling Liner	-	-	-	-
63 Production Casing	687,039	-	-	687,039
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	64,820	-	40,000	104,820
67 Packers, Liner Hangers	14,732	-	20,000	34,732
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,233,109**	**0**	**989,167**	**2,222,276**
TOTAL COSTS >	**4,749,528**	**5,367,000**	**1,761,334**	**11,877,862**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, but not limited to, legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-12
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 203H	FIELD:	Tonto; Wolfcamp
LOCATION:	Section 4, T20S-R34E	MD/TVD:	21,210' / 10,925'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	WCXY	COMPLETION DAYS:	19
REMARKS:	Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 59,066	-	37,500	$ 96,566
2 Location, Surveys & Damages	288,079	18,067	2,500	308,647
4 Freight / Transportation	47,628	43,778	25,000	116,406
5 Rental - Surface Equipment	124,327	215,417	105,000	444,744
6 Rental - Downhole Equipment	205,424	59,805	-	265,229
7 Rental - Living Quarters	48,083	54,480	-	102,562
10 Directional Drilling, Surveys	429,543	-	-	429,543
11 Drilling	753,820	-	-	753,820
12 Drill Bits	100,176	-	-	100,176
13 Fuel & Power	188,935	725,061	-	913,996
14 Cementing & Float Equip	243,296	-	-	243,296
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	393,136	-	393,136
17 High Pressure Pump Truck	-	123,274	-	123,274
18 Completion Unit, Swab, CTU	-	146,484	-	146,484
20 Mud Circulation System	105,209	-	-	105,209
21 Mud Logging	17,529	-	-	17,529
22 Logging / Formation Evaluation	7,270	8,339	-	15,609
23 Mud & Chemicals	361,835	438,185	10,000	810,020
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25 Stimulation	-	814,033	-	814,033
26 Stimulation Flowback & Disp	-	121,606	150,000	271,606
28 Mud / Wastewater Disposal	193,104	61,151	-	254,254
30 Rig Supervision / Engineering	121,196	133,420	21,667	276,283
32 Drlg & Completion Overhead	10,423	-	-	10,423
35 Labor	153,358	69,489	101,667	324,514
54 Proppant	-	1,255,227	-	1,255,227
95 Insurance	14,660	-	-	14,660
97 Contingency	-	24,421	3,833	28,254
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,516,419**	**5,367,000**	**772,167**	**9,655,585**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 122,234	-	-	$ 122,234
61 Intermediate Casing	344,284	-	-	344,284
62 Drilling Liner	-	-	-	-
63 Production Casing	687,039	-	-	687,039
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	64,820	-	40,000	104,820
67 Packers, Liner Hangers	14,732	-	20,000	34,732
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,233,109**	**0**	**989,167**	**2,222,276**
TOTAL COSTS >	**4,749,528**	**5,367,000**	**1,761,334**	**11,877,862**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-15
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Bane 4-9 Federal Com 204H	FIELD:	Tonto; Wolfcamp
LOCATION:	Section 4, T20S-R34E	MD/TVD:	21,210' / 10,925'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	WCXY	COMPLETION DAYS:	19
REMARKS:	Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 59,066	-	37,500	$ 96,566
2 Location, Surveys & Damages	288,079	18,067	2,500	308,647
4 Freight / Transportation	47,628	43,778	25,000	116,406
5 Rental - Surface Equipment	124,327	215,417	105,000	444,744
6 Rental - Downhole Equipment	205,424	59,805	-	265,229
7 Rental - Living Quarters	48,083	54,480	-	102,562
10 Directional Drilling, Surveys	429,543	-	-	429,543
11 Drilling	753,820	-	-	753,820
12 Drill Bits	100,176	-	-	100,176
13 Fuel & Power	188,935	725,061	-	913,996
14 Cementing & Float Equip	243,296	-	-	243,296
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	393,136	-	393,136
17 High Pressure Pump Truck	-	123,274	-	123,274
18 Completion Unit, Swab, CTU	-	146,484	-	146,484
20 Mud Circulation System	105,209	-	-	105,209
21 Mud Logging	17,529	-	-	17,529
22 Logging / Formation Evaluation	7,270	8,339	-	15,609
23 Mud & Chemicals	361,835	438,185	10,000	810,020
24 Water	43,459	661,625	300,000	1,005,083
25 Stimulation	-	814,033	-	814,033
26 Stimulation Flowback & Disp	-	121,606	150,000	271,606
28 Mud / Wastewater Disposal	193,104	61,151	-	254,254
30 Rig Supervision / Engineering	121,196	133,420	21,667	276,283
32 Drlg & Completion Overhead	10,423	-	-	10,423
35 Labor	153,358	69,489	101,667	324,514
54 Proppant	-	1,255,227	-	1,255,227
95 Insurance	14,660	-	-	14,660
97 Contingency	-	24,421	3,833	28,254
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,516,419**	**5,367,000**	**772,167**	**9,655,585**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 122,234	-	-	$ 122,234
61 Intermediate Casing	344,284	-	-	344,284
62 Drilling Liner	-	-	-	-
63 Production Casing	687,039	-	-	687,039
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	64,820	-	40,000	104,820
67 Packers, Liner Hangers	14,732	-	20,000	34,732
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,233,109**	**0**	**989,167**	**2,222,276**
TOTAL COSTS >	**4,749,528**	**5,367,000**	**1,761,334**	**11,877,862**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including legal, curative, regulatory, brokerage and well costs, under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well

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PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

March 17, 2023 *Via Certified Mail*

Ard Oil Ltd.
P.O. Box 101027
Fort Worth, Texas 76185

RE: Joker 5-8 Federal Com – Well Proposals
Sections 5 & 8, T20S-R34E
Lea County, New Mexico

To Whom It May Concern:

Permian Resources Operating, LLC, as operator for Read & Stevens, Inc. ("Permian"), hereby proposes the drilling and completion of the following twenty-four (24) wells, the Joker 5-8 Federal Com wells at approximate locations within Township 20 South, Range 34 East:

FIRST BONE SPRING FORMATION:

1. **Joker 5-8 Federal Com 111H - (West Pad)**
SHL: 380' FNL & 2,179' FWL (or at a legal location in Lot 3) of Section 5
FTP: 100' FNL & 330' FWL of Section 5
LTP: 100' FSL & 330' FWL of Section 8
BHL: 10' FSL & 330' FWL of Section 8
Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
TVD: 9,576'
TMD: 19,861'

2. **Joker 5-8 Federal Com 112H – (West Pad)**
SHL: 380' FNL & 2,212' FWL (or at a legal location in Lot 3) of Section 5
FTP: 100' FNL & 1,650' FWL of Section 5
LTP: 100' FSL & 1,650' FWL of Section 8
BHL: 10' FSL & 1,650' FWL of Section 8
Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
TVD: 9,596'
TMD: 19,881'

3. **Joker 5-8 Federal Com 113H – (East Pad)**
SHL: 380' FNL & 2,005' FEL (or at a legal location in Lot 2) of Section 5
FTP: 100' FNL & 2,310' FEL of Section 5
LTP: 100' FSL & 2,310' FEL of Section 8
BHL: 10' FSL & 2,310' FEL of Section 8
Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
TVD: 9,616'
TMD: 19,901'

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23516-23523

4. **Joker 5-8 Federal Com 114H – (East Pad)**
   SHL: 380’ FNL & 1,840’ FEL (or at a legal location in Lot 2) of Section 5
   FTP: 100’ FNL & 990’ FEL of Section 5
   LTP: 100' FSL & 990’ FEL of Section 8
   BHL: 10' FSL & 990’ FEL of Section 8
   Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
   TVD: 9,616’
   TMD: 19,901’

SECOND BONE SPRING FORMATION:

5. **Joker 5-8 Federal Com 121H - (West Pad)**
   SHL: 380’ FNL & 2,245’ FWL (or at a legal location in Lot 3) of Section 5
   FTP: 100’ FNL & 330’ FWL of Section 5
   LTP: 100' FSL & 330’ FWL of Section 8
   BHL: 10' FSL & 330’ FWL of Section 8
   Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
   TVD: 10,316’
   TMD: 20,601’

6. **Joker 5-8 Federal Com 122H - (West Pad)**
   SHL: 380’ FNL & 2,278’ FWL (or at a legal location in Lot 3) of Section 5
   FTP: 100’ FNL & 990’ FWL of Section 5
   LTP: 100' FSL & 990’ FWL of Section 8
   BHL: 10' FSL & 990’ FWL of Section 8
   Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
   TVD: 9,981’
   TMD: 20,266’

7. **Joker 5-8 Federal Com 123H - (West Pad)**
   SHL: 380’ FNL & 2,311’ FWL (or at a legal location in Lot 3) of Section 5
   FTP: 100’ FNL & 1,650’ FWL of Section 5
   LTP: 100' FSL & 1,650’ FWL of Section 8
   BHL: 10' FSL & 1,650’ FWL of Section 8
   Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
   TVD: 10,296’
   TMD: 20,581’

8. **Joker 5-8 Federal Com 124H - (West Pad)**
   SHL: 380’ FNL & 2,344’ FWL (or at a legal location in Lot 3) of Section 5
   FTP: 100’ FNL & 2,310’ FWL of Section 5
   LTP: 100' FSL & 2,310’ FWL of Section 8
   BHL: 10' FSL & 2,310’ FWL of Section 8
   Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
   TVD: 9,971’
   TMD: 20,256’

9. **Joker 5-8 Federal Com 125H - (East Pad)**
   SHL: 380’ FNL & 1,972’ FEL (or at a legal location in Lot 2) of Section 5
   FTP: 100’ FNL & 2,310’ FEL of Section 5
   LTP: 100' FSL & 2,310’ FEL of Section 8
   BHL: 10' FSL & 2,310’ FEL of Section 8
   Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
   TVD: 10,286’
   TMD: 20,571’

10. **Joker 5-8 Federal Com 126H - (East Pad)**
    SHL: 380’ FNL & 1,939’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 1,650’ FEL of Section 5
    LTP: 100' FSL & 1,650’ FEL of Section 8
    BHL: 10' FSL & 1,650’ FEL of Section 8
    Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
    TVD: 9,961’
    TMD: 20,256’

11. **Joker 5-8 Federal Com 127H - (East Pad)**
    SHL: 380’ FNL & 1,906’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 990’ FEL of Section 5
    LTP: 100' FSL & 990’ FEL of Section 8
    BHL: 10' FSL & 990’ FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 10,286’
    TMD: 20,571’

12. **Joker 5-8 Federal Com 128H - (East Pad)**
    SHL: 380’ FNL & 1,873’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 330’ FEL of Section 5
    LTP: 100' FSL & 330’ FEL of Section 8
    BHL: 10' FSL & 330’ FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 9,961’
    TMD: 20,256’

THIRD BONE SPRING CARB (HARKEY) FORMATION:

13. **Joker 5-8 Federal Com 171H - (West Pad)**
    SHL: 250’ FNL & 2,179’ FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100’ FNL & 990’ FWL of Section 5
    LTP: 100' FSL & 990’ FWL of Section 8
    BHL: 10' FSL & 990’ FWL of Section 8
    Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
    TVD: 10,451’
    TMD: 20,736’

14. **Joker 5-8 Federal Com 172H - (West Pad)**
    SHL: 250’ FNL & 2,344’ FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100’ FNL & 2,310’ FWL of Section 5
    LTP: 100' FSL & 2,310’ FWL of Section 8
    BHL: 10' FSL & 2,310’ FWL of Section 8
    Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
    TVD: 10,446’
    TMD: 20,731’

15. **Joker 5-8 Federal Com 173H - (East Pad)**
    SHL: 250' FNL & 2,005' FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100' FNL & 1,650' FEL of Section 5
    LTP: 100' FSL & 1,650' FEL of Section 8
    BHL: 10' FSL & 1,650' FEL of Section 8
    Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
    TVD: 10,436'
    TMD: 20,721'

16. **Joker 5-8 Federal Com 174H - (East Pad)**
    SHL: 250' FNL & 1,840' FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100' FNL & 330' FEL of Section 5
    LTP: 100' FSL & 330' FEL of Section 8
    BHL: 10' FSL & 330' FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 10,416'
    TMD: 20,701'

THIRD BONE SPRING FORMATION:

17. **Joker 5-8 Federal Com 131H - (West Pad)**
    SHL: 250' FNL & 2,212' FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100' FNL & 330' FWL of Section 5
    LTP: 100' FSL & 330' FWL of Section 8
    BHL: 10' FSL & 330' FWL of Section 8
    Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
    TVD: 10,831'
    TMD: 21,116'

18. **Joker 5-8 Federal Com 132H – (West Pad)**
    SHL: 250' FNL & 2,278' FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100' FNL & 1,650' FWL of Section 5
    LTP: 100' FSL & 1,650' FWL of Section 8
    BHL: 10' FSL & 1,650' FWL of Section 8
    Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
    TVD: 10,831'
    TMD: 21,116'

19. **Joker 5-8 Federal Com 133H – (East Pad)**
    SHL: 250' FNL & 1,972' FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100' FNL & 2,310' FEL of Section 5
    LTP: 100' FSL & 2,310' FEL of Section 8
    BHL: 10' FSL & 2,310' FEL of Section 8
    Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
    TVD: 10,821'
    TMD: 21,106'

20. **Joker 5-8 Federal Com 134H – (East Pad)**
    SHL: 250’ FNL & 1,906’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 990’ FEL of Section 5
    LTP: 100' FSL & 990’ FEL of Section 8
    BHL: 10' FSL & 990’ FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 10,821’
    TMD: 21,106’

WOLFCAMP XY FORMATION:

21. **Joker 5-8 Federal Com 201H - (West Pad)**
    SHL: 250’ FNL & 2,245’ FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100’ FNL & 990’ FWL of Section 5
    LTP: 100' FSL & 990’ FWL of Section 8
    BHL: 10' FSL & 990’ FWL of Section 8
    Standard Spacing Unit: Lot 4, SWNW, W2SW of Section 5, W2W2 of Section 8, T20S-R34E
    TVD: 10,926’
    TMD: 21,211’

22. **Joker 5-8 Federal Com 202H - (West Pad)**
    SHL: 250’ FNL & 2,311’ FWL (or at a legal location in Lot 3) of Section 5
    FTP: 100’ FNL & 2,310’ FWL of Section 5
    LTP: 100' FSL & 2,310’ FWL of Section 8
    BHL: 10' FSL & 2,310’ FWL of Section 8
    Standard Spacing Unit: Lot 3, SENW, E2SW of Section 5, E2W2 of Section 8, T20S-R34E
    TVD: 10,926’
    TMD: 21,211’

23. **Joker 5-8 Federal Com 203H - (East Pad)**
    SHL: 250’ FNL & 1,939’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 1,650’ FEL of Section 5
    LTP: 100' FSL & 1,650’ FEL of Section 8
    BHL: 10' FSL & 1,650’ FEL of Section 8
    Standard Spacing Unit: Lot 2, SWNE, W2SE of Section 5, W2E2 of Section 8, T20S-R34E
    TVD: 10,906’
    TMD: 21,191’

24. **Joker 5-8 Federal Com 204H - (East Pad)**
    SHL: 250’ FNL & 1,873’ FEL (or at a legal location in Lot 2) of Section 5
    FTP: 100’ FNL & 330’ FEL of Section 5
    LTP: 100' FSL & 330’ FEL of Section 8
    BHL: 10' FSL & 330’ FEL of Section 8
    Standard Spacing Unit: Lot 1, SENE, E2SE of Section 5, E2E2 of Section 8, T20S-R34E
    TVD: 10,896’
    TMD: 21,181’

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

-100%/300%/300% non-consent provisions
- $8,000/$800 drilling and producing rates
- Permian Resources Operating, LLC named as Operator

Note that communitization agreements for each spacing unit shall be sent in a separate mailing.

Please indicate your election to participate in the drilling and completion of the proposed wells in the space provided below. Please sign and return one copy of this letter, a signed copy of the proposed AFE, and your geologic well requirements.

Please further note that the Sections 5 & 8 require a Potash Development Area to be approved by the Bureau of Land Management prior to any permits to be submitted. Permian has submitted for this development area and conducted federal onsites. This development area has been protested by Cimarex. Any development of these two sections will be subject to that protest being dismissed.

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 well. If you do not wish to participate, Permian would be interested in acquiring your interest in the subject lands which is subject to further mutually agreeable negotiation.

Thank you for your time and consideration, if you have any questions at all, please don't hesitate to contact me at 432.400.1037 or by email at travis.macha@permianres.com. Due to the number of inquiries received, email may be the quickest way to receive a response.

Operator Note: Permian has recently drilled a pilot hole in the N/2 of Section 18 of T20S-R34E to the southwest of the Joker unit and is presently drilling a 3rd Bone Spring/Wolfcamp XY spacing test in Sections 18 & 19 (Batman Unit). Permian further plans a second 1st Bone Spring/2nd Bone Spring spacing test in Sections 17 & 20 of T20S-R34E directly south of the Joker unit later this year (Robin Unit). The learnings from the pilot hole and both spacing tests will be implemented by Permian in all zones here in order to ensure thoughtful and efficient development.

Respectfully,

Travis Macha

Senior Landman

Enclosures

Joker 5-8 Federal Com Elections:

Well Elections		
(Please indicate your responses in the spaces below)		
Well(s)	**Elect to Participate**	**Elect to NOT Participate**
Joker 5-8 Federal Com 111H		
Joker 5-8 Federal Com 112H		
Joker 5-8 Federal Com 113H		
Joker 5-8 Federal Com 114H		
Joker 5-8 Federal Com 121H		
Joker 5-8 Federal Com 122H		
Joker 5-8 Federal Com 123H		
Joker 5-8 Federal Com 124H		
Joker 5-8 Federal Com 125H		
Joker 5-8 Federal Com 126H		
Joker 5-8 Federal Com 127H		
Joker 5-8 Federal Com 128H		
Joker 5-8 Federal Com 171H		
Joker 5-8 Federal Com 172H		
Joker 5-8 Federal Com 173H		
Joker 5-8 Federal Com 174H		
Joker 5-8 Federal Com 131H		
Joker 5-8 Federal Com 132H		
Joker 5-8 Federal Com 133H		
Joker 5-8 Federal Com 134H		
Joker 5-8 Federal Com 201H		
Joker 5-8 Federal Com 202H		
Joker 5-8 Federal Com 203H		
Joker 5-8 Federal Com 204H		

Company Name (If Applicable):

_____

By: _____
Printed Name: _____
Date: _____

Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 111H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	19,861' / 9,576'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	FBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 52,768	-	37,500	$ 90,268
2 Location, Surveys & Damages	257,363	16,141	2,500	276,003
4 Freight / Transportation	42,549	39,110	25,000	106,660
5 Rental - Surface Equipment	111,070	192,448	105,000	408,518
6 Rental - Downhole Equipment	183,520	53,429	-	236,949
7 Rental - Living Quarters	42,956	48,671	-	91,627
10 Directional Drilling, Surveys	383,743	-	-	383,743
11 Drilling	673,443	-	-	673,443
12 Drill Bits	89,495	-	-	89,495
13 Fuel & Power	168,789	647,751	-	816,540
14 Cementing & Float Equip	217,354	-	-	217,354
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	351,218	-	351,218
17 High Pressure Pump Truck	-	110,130	-	110,130
18 Completion Unit, Swab, CTU	-	130,865	-	130,865
20 Mud Circulation System	93,991	-	-	93,991
21 Mud Logging	15,660	-	-	15,660
22 Logging / Formation Evaluation	6,495	7,450	-	13,944
23 Mud & Chemicals	323,254	391,463	10,000	724,717
24 Water	38,825	591,078	225,000	854,903
25 Stimulation	-	727,236	-	727,236
26 Stimulation Flowback & Disp	-	108,640	150,000	258,640
28 Mud / Wastewater Disposal	172,514	54,630	-	227,144
30 Rig Supervision / Engineering	108,273	119,194	21,667	249,134
32 Drlg & Completion Overhead	9,312	-	-	9,312
35 Labor	137,006	62,080	101,667	300,753
54 Proppant	-	1,121,387	-	1,121,387
95 Insurance	13,096	-	-	13,096
97 Contingency	-	21,817	3,833	25,650
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,141,476	4,794,736	697,167	8,633,379

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 109,201	-	-	$ 109,201
61 Intermediate Casing	307,574	-	-	307,574
62 Drilling Liner	-	-	-	-
63 Production Casing	613,783	-	-	613,783
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	57,908	-	40,000	97,908
67 Packers, Liner Hangers	13,161	-	20,000	33,161
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	853	853
TOTAL TANGIBLES >	1,101,627	0	989,187	2,090,814
TOTAL COSTS >	4,243,103	4,794,736	1,686,354	10,724,193

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Released to Imaging: 7/14/2023 1:14:10 PM

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 121H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,601' / 10,316'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,235,720	4,938,578	722,167	8,896,465

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,134,676	0	989,167	2,123,843
TOTAL COSTS >	4,370,396	4,938,578	1,711,334	11,020,308

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 122H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,266' / 9,981'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,235,720	4,938,578	722,167	8,896,465

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,134,676	0	989,167	2,123,843
TOTAL COSTS >	4,370,396	4,938,578	1,711,334	11,020,308

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 171H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,736' / 10,451'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 55,739	-	37,500	$ 93,239
2 Location, Surveys & Damages	271,852	17,050	2,500	291,402
4 Freight / Transportation	44,945	41,312	25,000	111,257
5 Rental - Surface Equipment	117,323	203,283	105,000	425,606
6 Rental - Downhole Equipment	193,853	56,437	-	250,289
7 Rental - Living Quarters	45,374	51,411	-	96,785
10 Directional Drilling, Surveys	405,348	-	-	405,348
11 Drilling	711,359	-	-	711,359
12 Drill Bits	94,533	-	-	94,533
13 Fuel & Power	178,292	684,220	-	862,512
14 Cementing & Float Equip	229,592	-	-	229,592
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	370,992	-	370,992
17 High Pressure Pump Truck	-	116,330	-	116,330
18 Completion Unit, Swab, CTU	-	138,232	-	138,232
20 Mud Circulation System	99,283	-	-	99,283
21 Mud Logging	16,542	-	-	16,542
22 Logging / Formation Evaluation	6,860	7,869	-	14,729
23 Mud & Chemicals	341,453	413,503	10,000	764,956
24 Water	41,011	624,356	300,000	965,367
25 Stimulation	-	768,180	-	768,180
26 Stimulation Flowback & Disp	-	114,757	150,000	264,757
28 Mud / Wastewater Disposal	182,227	57,706	-	239,933
30 Rig Supervision / Engineering	114,369	125,904	21,667	261,941
32 Drlg & Completion Overhead	9,836	-	-	9,836
35 Labor	144,719	65,575	101,667	311,961
54 Proppant	-	1,184,522	-	1,184,522
95 Insurance	13,834	-	-	13,834
97 Contingency	-	23,045	3,833	26,878
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,318,344	5,064,685	772,167	9,155,196

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 115,349	-	-	$ 115,349
61 Intermediate Casing	324,891	-	-	324,891
62 Drilling Liner	-	-	-	-
63 Production Casing	648,340	-	-	648,340
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	61,169	-	40,000	101,169
67 Packers, Liner Hangers	13,902	-	20,000	33,902
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,163,650	0	989,167	2,152,817
TOTAL COSTS >	4,481,994	5,064,685	1,761,334	11,308,013

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 131H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	21,116' / 10,831'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 57,069	-	37,500	$ 94,569
2 Location, Surveys & Damages	278,338	17,456	2,500	298,294
4 Freight / Transportation	46,017	42,298	25,000	113,315
5 Rental - Surface Equipment	120,122	208,133	105,000	433,255
6 Rental - Downhole Equipment	198,477	57,783	-	256,260
7 Rental - Living Quarters	46,457	52,637	-	99,094
10 Directional Drilling, Surveys	415,018	-	-	415,018
11 Drilling	728,329	-	-	728,329
12 Drill Bits	96,788	-	-	96,788
13 Fuel & Power	182,546	700,542	-	883,088
14 Cementing & Float Equip	235,069	-	-	235,069
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	379,842	-	379,842
17 High Pressure Pump Truck	-	119,106	-	119,106
18 Completion Unit, Swab, CTU	-	141,530	-	141,530
20 Mud Circulation System	101,651	-	-	101,651
21 Mud Logging	16,936	-	-	16,936
22 Logging / Formation Evaluation	7,024	8,057	-	15,081
23 Mud & Chemicals	349,599	423,367	10,000	782,966
24 Water	41,989	639,251	300,000	981,240
25 Stimulation	-	786,506	-	786,506
26 Stimulation Flowback & Disp	-	117,494	150,000	267,494
28 Mud / Wastewater Disposal	186,574	59,083	-	245,657
30 Rig Supervision / Engineering	117,098	128,908	21,667	267,673
32 Drlg & Completion Overhead	10,071	-	-	10,071
35 Labor	148,172	67,140	101,667	316,978
54 Proppant	-	1,212,780	-	1,212,780
95 Insurance	14,164	-	-	14,164
97 Contingency	-	23,595	3,833	27,428
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,397,506	5,185,507	772,167	9,355,180

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 118,101	-	-	$ 118,101
61 Intermediate Casing	332,642	-	-	332,642
62 Drilling Liner	-	-	-	-
63 Production Casing	663,806	-	-	663,806
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	62,628	-	40,000	102,628
67 Packers, Liner Hangers	14,234	-	20,000	34,234
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,191,410	0	989,167	2,180,577
TOTAL COSTS >	4,588,916	5,185,507	1,761,334	11,535,757

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 112H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	19,881' / 9,596'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	FBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 52,768	-	37,500	$ 90,268
2 Location, Surveys & Damages	257,363	16,141	2,500	276,003
4 Freight / Transportation	42,549	39,110	25,000	106,660
5 Rental - Surface Equipment	111,070	192,448	105,000	408,518
6 Rental - Downhole Equipment	183,520	53,429	-	236,949
7 Rental - Living Quarters	42,956	48,671	-	91,627
10 Directional Drilling, Surveys	383,743	-	-	383,743
11 Drilling	673,443	-	-	673,443
12 Drill Bits	89,495	-	-	89,495
13 Fuel & Power	168,789	647,751	-	816,540
14 Cementing & Float Equip	217,354	-	-	217,354
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	351,218	-	351,218
17 High Pressure Pump Truck	-	110,130	-	110,130
18 Completion Unit, Swab, CTU	-	130,865	-	130,865
20 Mud Circulation System	93,991	-	-	93,991
21 Mud Logging	15,660	-	-	15,660
22 Logging / Formation Evaluation	6,495	7,450	-	13,944
23 Mud & Chemicals	323,254	391,463	10,000	724,717
24 Water	38,825	591,078	225,000	854,903
25 Stimulation	-	727,236	-	727,236
26 Stimulation Flowback & Disp	-	108,640	150,000	258,640
28 Mud / Wastewater Disposal	172,514	54,630	-	227,144
30 Rig Supervision / Engineering	108,273	119,194	21,667	249,134
32 Drlg & Completion Overhead	9,312	-	-	9,312
35 Labor	137,006	62,080	101,667	300,753
54 Proppant	-	1,121,387	-	1,121,387
95 Insurance	13,096	-	-	13,096
97 Contingency	-	21,817	3,833	25,650
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,141,476	4,794,736	697,167	8,633,379

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 109,201	-	-	$ 109,201
61 Intermediate Casing	307,574	-	-	307,574
62 Drilling Liner	-	-	-	-
63 Production Casing	613,783	-	-	613,783
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	57,908	-	40,000	97,908
67 Packers, Liner Hangers	13,161	-	20,000	33,161
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	853	853
TOTAL TANGIBLES >	1,101,627	0	989,187	2,090,814
TOTAL COSTS >	4,243,103	4,794,736	1,686,354	10,724,193

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 123H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,581' / 10,296'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,235,720	4,938,578	722,167	8,896,465

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,134,676	0	989,167	2,123,843
TOTAL COSTS >	4,370,396	4,938,578	1,711,334	11,020,308

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

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Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 124H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,256' / 9,971'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,235,720	4,938,578	722,167	8,896,465

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,134,676	0	989,167	2,123,843
TOTAL COSTS >	4,370,396	4,938,578	1,711,334	11,020,308

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

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Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

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ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 172H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,731' / 10,446'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 55,739	-	37,500	$ 93,239
2 Location, Surveys & Damages	271,852	17,050	2,500	291,402
4 Freight / Transportation	44,945	41,312	25,000	111,257
5 Rental - Surface Equipment	117,323	203,283	105,000	425,606
6 Rental - Downhole Equipment	193,853	56,437	-	250,289
7 Rental - Living Quarters	45,374	51,411	-	96,785
10 Directional Drilling, Surveys	405,348	-	-	405,348
11 Drilling	711,359	-	-	711,359
12 Drill Bits	94,533	-	-	94,533
13 Fuel & Power	178,292	684,220	-	862,512
14 Cementing & Float Equip	229,592	-	-	229,592
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	370,992	-	370,992
17 High Pressure Pump Truck	-	116,330	-	116,330
18 Completion Unit, Swab, CTU	-	138,232	-	138,232
20 Mud Circulation System	99,283	-	-	99,283
21 Mud Logging	16,542	-	-	16,542
22 Logging / Formation Evaluation	6,860	7,869	-	14,729
23 Mud & Chemicals	341,453	413,503	10,000	764,956
24 Water	41,011	624,356	300,000	965,367
25 Stimulation	-	768,180	-	768,180
26 Stimulation Flowback & Disp	-	114,757	150,000	264,757
28 Mud / Wastewater Disposal	182,227	57,706	-	239,933
30 Rig Supervision / Engineering	114,369	125,904	21,667	261,941
32 Drlg & Completion Overhead	9,836	-	-	9,836
35 Labor	144,719	65,575	101,667	311,961
54 Proppant	-	1,184,522	-	1,184,522
95 Insurance	13,834	-	-	13,834
97 Contingency	-	23,045	3,833	26,878
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,318,344	5,064,685	772,167	9,155,196

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 115,349	-	-	$ 115,349
61 Intermediate Casing	324,891	-	-	324,891
62 Drilling Liner	-	-	-	-
63 Production Casing	648,340	-	-	648,340
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	61,169	-	40,000	101,169
67 Packers, Liner Hangers	13,902	-	20,000	33,902
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,163,650	0	989,167	2,152,817
TOTAL COSTS >	4,481,994	5,064,685	1,761,334	11,308,013

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 132H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	21,116' / 10,831'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 57,069	-	37,500	$ 94,569
2 Location, Surveys & Damages	278,338	17,456	2,500	298,294
4 Freight / Transportation	46,017	42,298	25,000	113,315
5 Rental - Surface Equipment	120,122	208,133	105,000	433,255
6 Rental - Downhole Equipment	198,477	57,783	-	256,260
7 Rental - Living Quarters	46,457	52,637	-	99,094
10 Directional Drilling, Surveys	415,018	-	-	415,018
11 Drilling	728,329	-	-	728,329
12 Drill Bits	96,788	-	-	96,788
13 Fuel & Power	182,546	700,542	-	883,088
14 Cementing & Float Equip	235,069	-	-	235,069
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	379,842	-	379,842
17 High Pressure Pump Truck	-	119,106	-	119,106
18 Completion Unit, Swab, CTU	-	141,530	-	141,530
20 Mud Circulation System	101,651	-	-	101,651
21 Mud Logging	16,936	-	-	16,936
22 Logging / Formation Evaluation	7,024	8,057	-	15,081
23 Mud & Chemicals	349,599	423,367	10,000	782,966
24 Water	41,989	639,251	300,000	981,240
25 Stimulation	-	786,506	-	786,506
26 Stimulation Flowback & Disp	-	117,494	150,000	267,494
28 Mud / Wastewater Disposal	186,574	59,083	-	245,657
30 Rig Supervision / Engineering	117,098	128,908	21,667	267,673
32 Drlg & Completion Overhead	10,071	-	-	10,071
35 Labor	148,172	67,140	101,667	316,978
54 Proppant	-	1,212,780	-	1,212,780
95 Insurance	14,164	-	-	14,164
97 Contingency	-	23,595	3,833	27,428
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,397,506	5,185,507	772,167	9,355,180

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 118,101	-	-	$ 118,101
61 Intermediate Casing	332,642	-	-	332,642
62 Drilling Liner	-	-	-	-
63 Production Casing	663,806	-	-	663,806
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	62,628	-	40,000	102,628
67 Packers, Liner Hangers	14,234	-	20,000	34,234
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,191,410	0	989,167	2,180,577
TOTAL COSTS >	4,588,916	5,185,507	1,761,334	11,535,757

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 113H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	19,901' / 9,616'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	FBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 52,768	-	37,500	$ 90,268
2 Location, Surveys & Damages	257,363	16,141	2,500	276,003
4 Freight / Transportation	42,549	39,110	25,000	106,660
5 Rental - Surface Equipment	111,070	192,448	105,000	408,518
6 Rental - Downhole Equipment	183,520	53,429	-	236,949
7 Rental - Living Quarters	42,956	48,671	-	91,627
10 Directional Drilling, Surveys	383,743	-	-	383,743
11 Drilling	673,443	-	-	673,443
12 Drill Bits	89,495	-	-	89,495
13 Fuel & Power	168,789	647,751	-	816,540
14 Cementing & Float Equip	217,354	-	-	217,354
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	351,218	-	351,218
17 High Pressure Pump Truck	-	110,130	-	110,130
18 Completion Unit, Swab, CTU	-	130,865	-	130,865
20 Mud Circulation System	93,991	-	-	93,991
21 Mud Logging	15,660	-	-	15,660
22 Logging / Formation Evaluation	6,495	7,450	-	13,944
23 Mud & Chemicals	323,254	391,463	10,000	724,717
24 Water	38,825	591,078	225,000	854,903
25 Stimulation	-	727,236	-	727,236
26 Stimulation Flowback & Disp	-	108,640	150,000	258,640
28 Mud / Wastewater Disposal	172,514	54,630	-	227,144
30 Rig Supervision / Engineering	108,273	119,194	21,667	249,134
32 Drlg & Completion Overhead	9,312	-	-	9,312
35 Labor	137,006	62,080	101,667	300,753
54 Proppant	-	1,121,387	-	1,121,387
95 Insurance	13,096	-	-	13,096
97 Contingency	-	21,817	3,833	25,650
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,141,476	4,794,736	697,167	8,633,379

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 109,201	-	-	$ 109,201
61 Intermediate Casing	307,574	-	-	307,574
62 Drilling Liner	-	-	-	-
63 Production Casing	613,783	-	-	613,783
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	57,908	-	40,000	97,908
67 Packers, Liner Hangers	13,161	-	20,000	33,161
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	853	853
TOTAL TANGIBLES >	1,101,627	0	989,187	2,090,814
TOTAL COSTS >	4,243,103	4,794,736	1,686,354	10,724,193

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 125H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,571' / 10,286'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,235,720	4,938,578	722,167	8,896,465

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,134,676	0	989,167	2,123,843
TOTAL COSTS >	4,370,396	4,938,578	1,711,334	11,020,308

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 126H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,256' / 9,961'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,235,720	4,938,578	722,167	8,896,465

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,134,676	0	989,167	2,123,843
TOTAL COSTS >	4,370,396	4,938,578	1,711,334	11,020,308

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 173H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,721' / 10,436'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 55,739	-	37,500	$ 93,239
2 Location, Surveys & Damages	271,852	17,050	2,500	291,402
4 Freight / Transportation	44,945	41,312	25,000	111,257
5 Rental - Surface Equipment	117,323	203,283	105,000	425,606
6 Rental - Downhole Equipment	193,853	56,437	-	250,289
7 Rental - Living Quarters	45,374	51,411	-	96,785
10 Directional Drilling, Surveys	405,348	-	-	405,348
11 Drilling	711,359	-	-	711,359
12 Drill Bits	94,533	-	-	94,533
13 Fuel & Power	178,292	684,220	-	862,512
14 Cementing & Float Equip	229,592	-	-	229,592
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	370,992	-	370,992
17 High Pressure Pump Truck	-	116,330	-	116,330
18 Completion Unit, Swab, CTU	-	138,232	-	138,232
20 Mud Circulation System	99,283	-	-	99,283
21 Mud Logging	16,542	-	-	16,542
22 Logging / Formation Evaluation	6,860	7,869	-	14,729
23 Mud & Chemicals	341,453	413,503	10,000	764,956
24 Water	41,011	624,356	300,000	965,367
25 Stimulation	-	768,180	-	768,180
26 Stimulation Flowback & Disp	-	114,757	150,000	264,757
28 Mud / Wastewater Disposal	182,227	57,706	-	239,933
30 Rig Supervision / Engineering	114,369	125,904	21,667	261,941
32 Drlg & Completion Overhead	9,836	-	-	9,836
35 Labor	144,719	65,575	101,667	311,961
54 Proppant	-	1,184,522	-	1,184,522
95 Insurance	13,834	-	-	13,834
97 Contingency	-	23,045	3,833	26,878
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,318,344	5,064,685	772,167	9,155,196

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 115,349	-	-	$ 115,349
61 Intermediate Casing	324,891	-	-	324,891
62 Drilling Liner	-	-	-	-
63 Production Casing	648,340	-	-	648,340
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	61,169	-	40,000	101,169
67 Packers, Liner Hangers	13,902	-	20,000	33,902
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,163,650	0	989,167	2,152,817
TOTAL COSTS >	4,481,994	5,064,685	1,761,334	11,308,013

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	**AFE NO.:**	1
WELL NAME:	Joker 5-8 Federal Com 133H	**FIELD:**	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	**MD/TVD:**	21,106' / 10,821'
COUNTY/STATE:	Lea County, New Mexico	**LATERAL LENGTH:**	10,000'
Permian WI:		**DRILLING DAYS:**	19.6
GEOLOGIC TARGET:	TBSG	**COMPLETION DAYS:**	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 57,069	-	37,500	$ 94,569
2 Location, Surveys & Damages	278,338	17,456	2,500	298,294
4 Freight / Transportation	46,017	42,298	25,000	113,315
5 Rental - Surface Equipment	120,122	208,133	105,000	433,255
6 Rental - Downhole Equipment	198,477	57,783	-	256,260
7 Rental - Living Quarters	46,457	52,637	-	99,094
10 Directional Drilling, Surveys	415,018	-	-	415,018
11 Drilling	728,329	-	-	728,329
12 Drill Bits	96,788	-	-	96,788
13 Fuel & Power	182,546	700,542	-	883,088
14 Cementing & Float Equip	235,069	-	-	235,069
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	379,842	-	379,842
17 High Pressure Pump Truck	-	119,106	-	119,106
18 Completion Unit, Swab, CTU	-	141,530	-	141,530
20 Mud Circulation System	101,651	-	-	101,651
21 Mud Logging	16,936	-	-	16,936
22 Logging / Formation Evaluation	7,024	8,057	-	15,081
23 Mud & Chemicals	349,599	423,367	10,000	782,966
24 Water	41,989	639,251	300,000	981,240
25 Stimulation	-	786,506	-	786,506
26 Stimulation Flowback & Disp	-	117,494	150,000	267,494
28 Mud / Wastewater Disposal	186,574	59,083	-	245,657
30 Rig Supervision / Engineering	117,098	128,908	21,667	267,673
32 Drlg & Completion Overhead	10,071	-	-	10,071
35 Labor	148,172	67,140	101,667	316,978
54 Proppant	-	1,212,780	-	1,212,780
95 Insurance	14,164	-	-	14,164
97 Contingency	-	23,595	3,833	27,428
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	**3,397,506**	**5,185,507**	**772,167**	**9,355,180**

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 118,101	-	-	$ 118,101
61 Intermediate Casing	332,642	-	-	332,642
62 Drilling Liner	-	-	-	-
63 Production Casing	663,806	-	-	663,806
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	62,628	-	40,000	102,628
67 Packers, Liner Hangers	14,234	-	20,000	34,234
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	**1,191,410**	**0**	**989,167**	**2,180,577**
TOTAL COSTS >	**4,588,916**	**5,185,507**	**1,761,334**	**11,535,757**

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Received by OCD: 7/14/2023 12:17:21 PM

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 114H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	19,901' / 9,616'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	FBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal FBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 52,768	-	37,500	$ 90,268
2 Location, Surveys & Damages	257,363	16,141	2,500	276,003
4 Freight / Transportation	42,549	39,110	25,000	106,660
5 Rental - Surface Equipment	111,070	192,448	105,000	408,518
6 Rental - Downhole Equipment	183,520	53,429	-	236,949
7 Rental - Living Quarters	42,956	48,671	-	91,627
10 Directional Drilling, Surveys	383,743	-	-	383,743
11 Drilling	673,443	-	-	673,443
12 Drill Bits	89,495	-	-	89,495
13 Fuel & Power	168,789	647,751	-	816,540
14 Cementing & Float Equip	217,354	-	-	217,354
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	351,218	-	351,218
17 High Pressure Pump Truck	-	110,130	-	110,130
18 Completion Unit, Swab, CTU	-	130,865	-	130,865
20 Mud Circulation System	93,991	-	-	93,991
21 Mud Logging	15,660	-	-	15,660
22 Logging / Formation Evaluation	6,495	7,450	-	13,944
23 Mud & Chemicals	323,254	391,463	10,000	724,717
24 Water	38,825	591,078	225,000	854,903
25 Stimulation	-	727,236	-	727,236
26 Stimulation Flowback & Disp	-	108,640	150,000	258,640
28 Mud / Wastewater Disposal	172,514	54,630	-	227,144
30 Rig Supervision / Engineering	108,273	119,194	21,667	249,134
32 Drlg & Completion Overhead	9,312	-	-	9,312
35 Labor	137,006	62,080	101,667	300,753
54 Proppant	-	1,121,387	-	1,121,387
95 Insurance	13,096	-	-	13,096
97 Contingency	-	21,817	3,833	25,650
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,141,476	4,794,736	697,167	8,633,379

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 109,201	-	-	$ 109,201
61 Intermediate Casing	307,574	-	-	307,574
62 Drilling Liner	-	-	-	-
63 Production Casing	613,783	-	-	613,783
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	57,908	-	40,000	97,908
67 Packers, Liner Hangers	13,161	-	20,000	33,161
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	853	853
TOTAL TANGIBLES >	1,101,627	0	989,187	2,090,814
TOTAL COSTS >	4,243,103	4,794,736	1,686,354	10,724,193

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 127H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,286' / 10,571'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,235,720	4,938,578	722,167	8,896,465

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,134,676	0	989,167	2,123,843
TOTAL COSTS >	4,370,396	4,938,578	1,711,334	11,020,308

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 128H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,256' / 9,961'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	SBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal SBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 54,351	-	37,500	$ 91,851
2 Location, Surveys & Damages	265,083	16,625	2,500	284,208
4 Freight / Transportation	43,826	40,284	25,000	109,110
5 Rental - Surface Equipment	114,402	198,221	105,000	417,624
6 Rental - Downhole Equipment	189,026	55,031	-	244,057
7 Rental - Living Quarters	44,244	50,131	-	94,375
10 Directional Drilling, Surveys	395,255	-	-	395,255
11 Drilling	693,647	-	-	693,647
12 Drill Bits	92,179	-	-	92,179
13 Fuel & Power	173,853	667,183	-	841,036
14 Cementing & Float Equip	223,875	-	-	223,875
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	361,754	-	361,754
17 High Pressure Pump Truck	-	113,434	-	113,434
18 Completion Unit, Swab, CTU	-	134,791	-	134,791
20 Mud Circulation System	96,811	-	-	96,811
21 Mud Logging	16,130	-	-	16,130
22 Logging / Formation Evaluation	6,690	7,673	-	14,363
23 Mud & Chemicals	332,951	403,207	10,000	746,158
24 Water	39,990	608,810	250,000	898,800
25 Stimulation	-	749,053	-	749,053
26 Stimulation Flowback & Disp	-	111,899	150,000	261,899
28 Mud / Wastewater Disposal	177,689	56,269	-	233,959
30 Rig Supervision / Engineering	111,522	122,769	21,667	255,958
32 Drlg & Completion Overhead	9,591	-	-	9,591
35 Labor	141,116	63,942	101,667	306,725
54 Proppant	-	1,155,029	-	1,155,029
95 Insurance	13,489	-	-	13,489
97 Contingency	-	22,472	3,833	26,305
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,235,720	4,938,578	722,167	8,896,465

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 112,477	-	-	$ 112,477
61 Intermediate Casing	316,801	-	-	316,801
62 Drilling Liner	-	-	-	-
63 Production Casing	632,196	-	-	632,196
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	59,645	-	40,000	99,645
67 Packers, Liner Hangers	13,556	-	20,000	33,556
68 Tanks	-	-	-	-
69 Production Vessels	-	-	45,833	45,833
70 Flow Lines	-	-	126,667	126,667
71 Rod string	-	-	66,667	66,667
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,134,676	0	989,167	2,123,843
TOTAL COSTS >	4,370,396	4,938,578	1,711,334	11,020,308

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 174H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	20,701' / 10,416'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 55,739	-	37,500	$ 93,239
2 Location, Surveys & Damages	271,852	17,050	2,500	291,402
4 Freight / Transportation	44,945	41,312	25,000	111,257
5 Rental - Surface Equipment	117,323	203,283	105,000	425,606
6 Rental - Downhole Equipment	193,853	56,437	-	250,289
7 Rental - Living Quarters	45,374	51,411	-	96,785
10 Directional Drilling, Surveys	405,348	-	-	405,348
11 Drilling	711,359	-	-	711,359
12 Drill Bits	94,533	-	-	94,533
13 Fuel & Power	178,292	684,220	-	862,512
14 Cementing & Float Equip	229,592	-	-	229,592
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	370,992	-	370,992
17 High Pressure Pump Truck	-	116,330	-	116,330
18 Completion Unit, Swab, CTU	-	138,232	-	138,232
20 Mud Circulation System	99,283	-	-	99,283
21 Mud Logging	16,542	-	-	16,542
22 Logging / Formation Evaluation	6,860	7,869	-	14,729
23 Mud & Chemicals	341,453	413,503	10,000	764,956
24 Water	41,011	624,356	300,000	965,367
25 Stimulation	-	768,180	-	768,180
26 Stimulation Flowback & Disp	-	114,757	150,000	264,757
28 Mud / Wastewater Disposal	182,227	57,706	-	239,933
30 Rig Supervision / Engineering	114,369	125,904	21,667	261,941
32 Drlg & Completion Overhead	9,836	-	-	9,836
35 Labor	144,719	65,575	101,667	311,961
54 Proppant	-	1,184,522	-	1,184,522
95 Insurance	13,834	-	-	13,834
97 Contingency	-	23,045	3,833	26,878
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,318,344	5,064,685	772,167	9,155,196

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 115,349	-	-	$ 115,349
61 Intermediate Casing	324,891	-	-	324,891
62 Drilling Liner	-	-	-	-
63 Production Casing	648,340	-	-	648,340
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	61,169	-	40,000	101,169
67 Packers, Liner Hangers	13,902	-	20,000	33,902
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,163,650	0	989,167	2,152,817
TOTAL COSTS >	4,481,994	5,064,685	1,761,334	11,308,013

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 134H	FIELD:	Teas; Bone Spring
LOCATION:	Section 5, T20S-R34E	MD/TVD:	21,106' / 10,821'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	TBSG	COMPLETION DAYS:	18.6
REMARKS:	Drill a horizontal TBSG well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 57,069	-	37,500	$ 94,569
2 Location, Surveys & Damages	278,338	17,456	2,500	298,294
4 Freight / Transportation	46,017	42,298	25,000	113,315
5 Rental - Surface Equipment	120,122	208,133	105,000	433,255
6 Rental - Downhole Equipment	198,477	57,783	-	256,260
7 Rental - Living Quarters	46,457	52,637	-	99,094
10 Directional Drilling, Surveys	415,018	-	-	415,018
11 Drilling	728,329	-	-	728,329
12 Drill Bits	96,788	-	-	96,788
13 Fuel & Power	182,546	700,542	-	883,088
14 Cementing & Float Equip	235,069	-	-	235,069
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	379,842	-	379,842
17 High Pressure Pump Truck	-	119,106	-	119,106
18 Completion Unit, Swab, CTU	-	141,530	-	141,530
20 Mud Circulation System	101,651	-	-	101,651
21 Mud Logging	16,936	-	-	16,936
22 Logging / Formation Evaluation	7,024	8,057	-	15,081
23 Mud & Chemicals	349,599	423,367	10,000	782,966
24 Water	41,989	639,251	300,000	981,240
25 Stimulation	-	786,506	-	786,506
26 Stimulation Flowback & Disp	-	117,494	150,000	267,494
28 Mud / Wastewater Disposal	186,574	59,083	-	245,657
30 Rig Supervision / Engineering	117,098	128,908	21,667	267,673
32 Drlg & Completion Overhead	10,071	-	-	10,071
35 Labor	148,172	67,140	101,667	316,978
54 Proppant	-	1,212,780	-	1,212,780
95 Insurance	14,164	-	-	14,164
97 Contingency	-	23,595	3,833	27,428
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,397,506	5,185,507	772,167	9,355,180

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 118,101	-	-	$ 118,101
61 Intermediate Casing	332,642	-	-	332,642
62 Drilling Liner	-	-	-	-
63 Production Casing	663,806	-	-	663,806
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	62,628	-	40,000	102,628
67 Packers, Liner Hangers	14,234	-	20,000	34,234
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,191,410	0	989,167	2,180,577
TOTAL COSTS >	4,588,916	5,185,507	1,761,334	11,535,757

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 201H	FIELD:	Tonto; Wolfcamp
LOCATION:	Section 5, T20S-R34E	MD/TVD:	21,211' / 10,926'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	WCXY	COMPLETION DAYS:	19
REMARKS:	Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 59,066	-	37,500	$ 96,566
2 Location, Surveys & Damages	288,079	18,067	2,500	308,647
4 Freight / Transportation	47,628	43,778	25,000	116,406
5 Rental - Surface Equipment	124,327	215,417	105,000	444,744
6 Rental - Downhole Equipment	205,424	59,805	-	265,229
7 Rental - Living Quarters	48,083	54,480	-	102,562
10 Directional Drilling, Surveys	429,543	-	-	429,543
11 Drilling	753,820	-	-	753,820
12 Drill Bits	100,176	-	-	100,176
13 Fuel & Power	188,935	725,061	-	913,996
14 Cementing & Float Equip	243,296	-	-	243,296
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	393,136	-	393,136
17 High Pressure Pump Truck	-	123,274	-	123,274
18 Completion Unit, Swab, CTU	-	146,484	-	146,484
20 Mud Circulation System	105,209	-	-	105,209
21 Mud Logging	17,529	-	-	17,529
22 Logging / Formation Evaluation	7,270	8,339	-	15,609
23 Mud & Chemicals	361,835	438,185	10,000	810,020
24 Water	43,459	661,625	300,000	1,005,083
25 Stimulation	-	814,033	-	814,033
26 Stimulation Flowback & Disp	-	121,606	150,000	271,606
28 Mud / Wastewater Disposal	193,104	61,151	-	254,254
30 Rig Supervision / Engineering	121,196	133,420	21,667	276,283
32 Drlg & Completion Overhead	10,423	-	-	10,423
35 Labor	153,358	69,489	101,667	324,514
54 Proppant	-	1,255,227	-	1,255,227
95 Insurance	14,660	-	-	14,660
97 Contingency	-	24,421	3,833	28,254
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,516,419	5,367,000	772,167	9,655,585

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 122,234	-	-	$ 122,234
61 Intermediate Casing	344,284	-	-	344,284
62 Drilling Liner	-	-	-	-
63 Production Casing	687,039	-	-	687,039
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	64,820	-	40,000	104,820
67 Packers, Liner Hangers	14,732	-	20,000	34,732
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,233,109	0	989,167	2,222,276
TOTAL COSTS >	4,749,528	5,367,000	1,761,334	11,877,862

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 202H	FIELD:	Tonto; Wolfcamp
LOCATION:	Section 5, T20S-R34E	MD/TVD:	21,211' / 10,926'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	WCXY	COMPLETION DAYS:	19
REMARKS:	Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 59,066	-	37,500	$ 96,566
2 Location, Surveys & Damages	288,079	18,067	2,500	308,647
4 Freight / Transportation	47,628	43,778	25,000	116,406
5 Rental - Surface Equipment	124,327	215,417	105,000	444,744
6 Rental - Downhole Equipment	205,424	59,805	-	265,229
7 Rental - Living Quarters	48,083	54,480	-	102,562
10 Directional Drilling, Surveys	429,543	-	-	429,543
11 Drilling	753,820	-	-	753,820
12 Drill Bits	100,176	-	-	100,176
13 Fuel & Power	188,935	725,061	-	913,996
14 Cementing & Float Equip	243,296	-	-	243,296
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	393,136	-	393,136
17 High Pressure Pump Truck	-	123,274	-	123,274
18 Completion Unit, Swab, CTU	-	146,484	-	146,484
20 Mud Circulation System	105,209	-	-	105,209
21 Mud Logging	17,529	-	-	17,529
22 Logging / Formation Evaluation	7,270	8,339	-	15,609
23 Mud & Chemicals	361,835	438,185	10,000	810,020
24 Water	43,459	661,625	300,000	1,005,083
25 Stimulation	-	814,033	-	814,033
26 Stimulation Flowback & Disp	-	121,606	150,000	271,606
28 Mud / Wastewater Disposal	193,104	61,151	-	254,254
30 Rig Supervision / Engineering	121,196	133,420	21,667	276,283
32 Drlg & Completion Overhead	10,423	-	-	10,423
35 Labor	153,358	69,489	101,667	324,514
54 Proppant	-	1,255,227	-	1,255,227
95 Insurance	14,660	-	-	14,660
97 Contingency	-	24,421	3,833	28,254
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,516,419	5,367,000	772,167	9,655,585

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 122,234	-	-	$ 122,234
61 Intermediate Casing	344,284	-	-	344,284
62 Drilling Liner	-	-	-	-
63 Production Casing	687,039	-	-	687,039
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	64,820	-	40,000	104,820
67 Packers, Liner Hangers	14,732	-	20,000	34,732
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,233,109	0	989,167	2,222,276
TOTAL COSTS >	4,749,528	5,367,000	1,761,334	11,877,862

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 203H	FIELD:	Tonto; Wolfcamp
LOCATION:	Section 5, T20S-R34E	MD/TVD:	21,191' / 10,906'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	WCXY	COMPLETION DAYS:	19
REMARKS:	Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 59,066	-	37,500	$ 96,566
2 Location, Surveys & Damages	288,079	18,067	2,500	308,647
4 Freight / Transportation	47,628	43,778	25,000	116,406
5 Rental - Surface Equipment	124,327	215,417	105,000	444,744
6 Rental - Downhole Equipment	205,424	59,805	-	265,229
7 Rental - Living Quarters	48,083	54,480	-	102,562
10 Directional Drilling, Surveys	429,543	-	-	429,543
11 Drilling	753,820	-	-	753,820
12 Drill Bits	100,176	-	-	100,176
13 Fuel & Power	188,935	725,061	-	913,996
14 Cementing & Float Equip	243,296	-	-	243,296
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	393,136	-	393,136
17 High Pressure Pump Truck	-	123,274	-	123,274
18 Completion Unit, Swab, CTU	-	146,484	-	146,484
20 Mud Circulation System	105,209	-	-	105,209
21 Mud Logging	17,529	-	-	17,529
22 Logging / Formation Evaluation	7,270	8,339	-	15,609
23 Mud & Chemicals	361,835	438,185	10,000	810,020
24 Water	43,459	661,625	300,000	1,005,083
25 Stimulation	-	814,033	-	814,033
26 Stimulation Flowback & Disp	-	121,606	150,000	271,606
28 Mud / Wastewater Disposal	193,104	61,151	-	254,254
30 Rig Supervision / Engineering	121,196	133,420	21,667	276,283
32 Drlg & Completion Overhead	10,423	-	-	10,423
35 Labor	153,358	69,489	101,667	324,514
54 Proppant	-	1,255,227	-	1,255,227
95 Insurance	14,660	-	-	14,660
97 Contingency	-	24,421	3,833	28,254
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,516,419	5,367,000	772,167	9,655,585

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 122,234	-	-	$ 122,234
61 Intermediate Casing	344,284	-	-	344,284
62 Drilling Liner	-	-	-	-
63 Production Casing	687,039	-	-	687,039
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	64,820	-	40,000	104,820
67 Packers, Liner Hangers	14,732	-	20,000	34,732
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,233,109	0	989,167	2,222,276
TOTAL COSTS >	4,749,528	5,367,000	1,761,334	11,877,862

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

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BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. C-10
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523

Permian Resources Operating, LLC

300 N. Marienfeld St., Ste. 1000 Midland, TX 79701
Phone (432) 695-4222 • Fax (432) 695-4063

ESTIMATE OF COSTS AND AUTHORIZATION FOR EXPENDITURE

DATE:	2.17.2023	AFE NO.:	1
WELL NAME:	Joker 5-8 Federal Com 204H	FIELD:	Tonto; Wolfcamp
LOCATION:	Section 5, T20S-R34E	MD/TVD:	21,181' / 10,896'
COUNTY/STATE:	Lea County, New Mexico	LATERAL LENGTH:	10,000'
Permian WI:		DRILLING DAYS:	19.6
GEOLOGIC TARGET:	WCXY	COMPLETION DAYS:	19
REMARKS:	Drill a horizontal WCXY well and complete with 44 stages. AFE includes drilling, completions, flowback and Initial AL install cost		

INTANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
1 Land / Legal / Regulatory	$ 59,066	-	37,500	$ 96,566
2 Location, Surveys & Damages	288,079	18,067	2,500	308,647
4 Freight / Transportation	47,628	43,778	25,000	116,406
5 Rental - Surface Equipment	124,327	215,417	105,000	444,744
6 Rental - Downhole Equipment	205,424	59,805	-	265,229
7 Rental - Living Quarters	48,083	54,480	-	102,562
10 Directional Drilling, Surveys	429,543	-	-	429,543
11 Drilling	753,820	-	-	753,820
12 Drill Bits	100,176	-	-	100,176
13 Fuel & Power	188,935	725,061	-	913,996
14 Cementing & Float Equip	243,296	-	-	243,296
15 Completion Unit, Swab, CTU	-	-	15,000	15,000
16 Perforating, Wireline, Slickline	-	393,136	-	393,136
17 High Pressure Pump Truck	-	123,274	-	123,274
18 Completion Unit, Swab, CTU	-	146,484	-	146,484
20 Mud Circulation System	105,209	-	-	105,209
21 Mud Logging	17,529	-	-	17,529
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32 Drlg & Completion Overhead	10,423	-	-	10,423
35 Labor	153,358	69,489	101,667	324,514
54 Proppant	-	1,255,227	-	1,255,227
95 Insurance	14,660	-	-	14,660
97 Contingency	-	24,421	3,833	28,254
99 Plugging & Abandonment	-	-	-	-
TOTAL INTANGIBLES >	3,516,419	5,367,000	772,167	9,655,585

TANGIBLE COSTS	DRILLING COSTS	COMPLETION COSTS	PRODUCTION COSTS	TOTAL COSTS
60 Surface Casing	$ 122,234	-	-	$ 122,234
61 Intermediate Casing	344,284	-	-	344,284
62 Drilling Liner	-	-	-	-
63 Production Casing	687,039	-	-	687,039
64 Production Liner	-	-	-	-
65 Tubing	-	-	140,000	140,000
66 Wellhead	64,820	-	40,000	104,820
67 Packers, Liner Hangers	14,732	-	20,000	34,732
68 Tanks	-	-	45,833	45,833
69 Production Vessels	-	-	126,667	126,667
70 Flow Lines	-	-	66,667	66,667
71 Rod string	-	-	-	-
72 Artificial Lift Equipment	-	-	90,000	90,000
73 Compressor	-	-	5,833	5,833
74 Installation Costs	-	-	-	-
75 Surface Pumps	-	-	61,667	61,667
76 Downhole Pumps	-	-	-	-
77 Measurement & Meter Installation	-	-	116,667	116,667
78 Gas Conditioning / Dehydration	-	-	-	-
79 Interconnecting Facility Piping	-	-	20,000	20,000
80 Gathering / Bulk Lines	-	-	-	-
81 Valves, Dumps, Controllers	-	-	108,333	108,333
82 Tank / Facility Containment	-	-	43,333	43,333
83 Flare Stack	-	-	16,667	16,667
84 Electrical / Grounding	-	-	50,000	50,000
85 Communications / SCADA	-	-	36,667	36,667
86 Instrumentation / Safety	-	-	833	833
TOTAL TANGIBLES >	1,233,109	0	989,167	2,222,276
TOTAL COSTS >	4,749,528	5,367,000	1,761,334	11,877,862

PREPARED BY Permian Resources Operating, LLC:

Drilling Engineer: PS
Completions Engineer: ML
Production Engineer: DC

Permian Resources Operating, LLC APPROVAL:

Co-CEO _____ WH
Co-CEO _____ JW
VP - Operations _____ CRM
VP - Land & Legal _____ BG
VP - Geosciences _____ SO

NON OPERATING PARTNER APPROVAL:

Company Name: _____ Working Interest (%): _____ Tax ID: _____
Signed by: _____ Date: _____
Title: _____ Approval: ☐ Yes ☐ No (mark one)

The costs on this AFE are estimates only and may not be construed as ceilings on any specific item or the total cost of the project. Tubing installation approved under the AFE may be delayed up to a year after the well has been completed. In executing this AFE, the Participant agrees to pay its proportionate share of actual costs incurred, including, legal, curative, regulatory, brokerage and well costs under the terms of the applicable joint operating agreement, regulatory order or other agreement covering this well. Participants shall be covered by and billed proportionately for Operator's well control and general liability insurance unless participant provides Operator a certificate evidencing its own insurance in an amount acceptable to the Operator by the date of spud.

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Timeline of Events/Communication – Slide 1 of 3

EXHIBIT C-11

February 16, 2023

- **Permian Resources closes acquisition of Read & Stevens & First Century Oil via publicly marketed sale (entities survive)**

February 17, 2023

- Read & Stevens proposes Bane development as well as the Joker Potash Development Area

February 21, 2023

- BLM sends out notice of Read & Stevens federal onsite of the Joker Development Area scheduled for March 1, 2023. MRC and Cimarex are noticed.
- Cimarex sends letter to BLM protesting Joker Development Area

February 22, 2023

- Brief correspondence with Wilbanks and provided offer on interest

February 23, 2023

- Read & Stevens meets with Cimarex – light trade options were discussed to resolve conflict
- Correspondence with Free Ride, LLC (ORRI owner in Joker & Bane)

February 24, 2023

- Correspondence with Chase Oil Corporation

February 27, 2023

- Correspondence with Chase Oil Corporation
- Correspondence with CLM Production Company

March 1, 2023

- BLM and Read & Stevens conduct Joker & Bane onsite. No representative from any other company shows up

March 7, 2023

- Correspondence with Cimarex

March 9, 2023

- Cimarex files for compulsory pooling utilizing its August 2022 Mighty Pheasant (5/8) & Loosey Goosey (4/9) well proposals

March 15, 2023

- Correspondence with Wilbanks

March 17, 2023

- Though out of typical order, to protect operatorship – Read & Stevens sends out Joker well proposals prior to potash DA approval
- Correspondence with CBR and Sunburst

March 20, 2023

- Correspondence with Challenger Crude, Ltd.
- Offer sent to Delmar Hudson Trust (Bank of America)

March 21, 2023 – June 2023

- Off and on conversations with MRC dealing with separate issues prior to having the Joker/Bane area conversation

March 22, 2023

- Informal meeting with Cimarex

March 23, 2023

- Correspondence with Wilbanks

March 24, 2023

- Correspondence with Marks Oil

CONTINUED ON NEXT SLIDE

**Potash development areas are NECESSARY when drilling in or over any lands within the protected potash area
*JOAs sent along with proposals

*Communitization Agreements sent along with or shortly after proposals

Slide pertains to ALL cases

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Timeline of Events/Communication – Slide 2 of 3

EXHIBIT C-11

March 27, 2023

- Joseph Wm. Foran & MRC Permian protest the Joker potash development area
- Correspondence with CBR

March 28, 2023

- Correspondence with Tierra Encantada

March 29 & 30, 2023

- Correspondence with Union Hill

March 31, 2023

- Correspondence with Javelina/Zorro (Hudson Family representatives)

April 3, 2023

- Correspondence with Richardson Oil/Highland (Texas)

April 5, 2023

- Correspondence with Challenger Crude, Ltd.

April 6, 2023

- Status conference setting contested hearing for July 20th

April 12, 2023

- Correspondence with Warren Associates

April 13, 2023

- Read & Stevens files for consolidation and contest of Cimarex cases with Joker & Bane Cases

April 25 & 26, 2023

- Correspondence with Richardson Oil/Highland (Texas)

- **April 27, 2023**
  - Read & Stevens travels to Fort Worth - in-person meeting with Zorro/Javelina (Hudson Family representatives)
  - Brief correspondence with Cimarex
- **May 8, 2023**
  - Correspondence with Cimarex
- **May 12, 2023**
  - Correspondence with Ard Oil
- **May 15, 2023**
  - Correspondence with Avalon Energy – Permian Resources (Read & Stevens) sends in an offer on their interest
- **May 16, 2023**
  - Correspondence with Wilbanks
  - Correspondence with Free Ride, LLC (ORRI Owner)
- **May 17, 2023**
  - Correspondence with Delmar Hudson Trust (BOA) – Indication they took our offer and executed a deal with Cimarex
- **May 18, 2023**
  - Meeting with Cimarex
- **May 22, 2023**
  - Correspondence with Warren Associates
  - Closed acquisition of Avalon Energy's interest

CONTINUED ON NEXT SLIDE

Slide pertains to ALL cases

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Timeline of Events/Communication – Slide 3 of 3

EXHIBIT C-11

May 23, 2023

- Correspondence with Wilbanks
- Letter sent to neutral parties

May 24, 2023

- Meeting with Ard in Roswell

May 25, 2023

- Meeting with Cimarex
- Correspondence with Challenger Crude, Ltd.
- Correspondence with HOG Partnership, LP

June 1, 2023

- Correspondence with Cimarex
- Letter sent to ORRI owners

June 2, 2023

- Correspondence with Marks Oil

June 13, 2023

- Informal meeting with Cimarex/EOG to discuss possible joint resolution
- Cash offer sent from Permian Resources / Read & Stevens to Cimarex / Magnum Hunter to purchase 100% of their interest in the Joker/Bane units. Offer expires July 13, 2023.
- Correspondence with Nuevo Seis, LP (ORRI owner)

June 19, 2023

- Correspondence with Union Hill
- Correspondence with Marks Oil

June 21, 2023

- Correspondence with Richardson Oil/Highland (Texas)

June 26, 2023

- Correspondence with Wilbanks
- Correspondence with Cimarex indicating no outstanding trade options will likely solve this issue prior to any hearing. PR cash offer still outstanding with Cimarex til July 13th.

July 6, 2023

- Confirmation with Read & Stevens regulatory team, all Joker and Bane APDs are entered into AFMSS and are ready to submit to the BLM at will.

July 7, 2023

- Correspondence with MRC/Foran
- Correspondence with Diamond Star

July 11, 2023

- Correspondence with Chase
- Correspondence with Northern
- Correspondence with Marks & Wilbanks
- Correspondence with Tierra Encantada

July 13, 2023

- Correspondence with Northern & MRC
- **Cash offer to Cimarex / Magnum Hunter expired**

Slide pertains to ALL cases

EXHIBIT C-12

From:	Reid Marley
To:	Travis Macha
Subject:	Re: -EXTERNAL- Permian Resource/Ard Oil Ltd Intro
Date:	Tuesday, July 11, 2023 2:33:03 PM
Attachments:	image001.png

WARNING: The sender of this email could not be validated and may not match the person in the "From" field.

Hey Travis,
Yes we want to support PR.

Reid Marley, CPL
817-879-6877
reid.marley@gmail.com

On Sat, Jul 8, 2023 at 8:30 AM Travis Macha <Travis.Macha@permianres.com> wrote:

> Hey Reid,
>
> Over the next few days I'm going to be finishing up the land exhibits for the Joker/Bane cases which are due here on the 13th for that hearing on the 20th. If yalll did want to put a foot forward on supporting PR here feel free to let me know.
>
> Thanks,

PERMIAN RESOURCES

Travis Macha | Senior Landman

O 432.400.1037 | travis.macha@permianres.com

300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701

permianres.com

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EXHIBIT C-12

From: Reid Marley <reid.marley@gmail.com>
Sent: Monday, May 22, 2023 11:29 AM
To: Patrick Godwin <Patrick.Godwin@permianres.com>
Cc: Travis Macha <Travis.Macha@permianres.com>
Subject: Re: -EXTERNAL- Permian Resource/Ard Oil Ltd Intro

WARNING: The sender of this email could not be validated and may not match the person in the "From" field.

Sounds good.

121 W. 3rd St.

Reid Marley, CPL

817-879-6877
reid.marley@gmail.com

On Mon, May 22, 2023 at 8:02 AM Patrick Godwin <Patrick.Godwin@permianres.com> wrote:

> Good deal. Would you be available to meet at your office around 11:00 and we can talk through a few things and then take you to lunch? Let us know if that timing doesn't work and we can move around as needed.
>
> Thanks,
>
> PERMIAN RESOURCES
>
> **Patrick Godwin** | Vice President - Land
>
> O 432.695.4254 | patrick.godwin@permianres.com
>
> 300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701
>
> permianres.com
>
> Permian Resources is a result of the merger of Centennial Resource Development and Colgate Energy effective September 1, 2022.

EXHIBIT C-12

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From: Reid Marley <reid.marley@gmail.com>
Sent: Friday, May 19, 2023 9:13 AM
To: Patrick Godwin <Patrick.Godwin@permianres.com>
Cc: Travis Macha <Travis.Macha@permianres.com>
Subject: Re: -EXTERNAL- Permian Resource/Ard Oil Ltd Intro

WARNING: The sender of this email could not be validated and may not match the person in the "From" field.

Sounds good, I should be available and look forward to meeting you.

Reid Marley, CPL

817-879-6877
reid.marley@gmail.com

On Thu, May 18, 2023 at 3:51 PM Patrick Godwin <Patrick.Godwin@permianres.com> wrote:

> Hey Reid,
>
> It looks like we'll actually be coming up to Roswell on Wednesday of next week (5/24) for a last minute trip on few other things around our purchase of R&S and their files/office space/etc.
>
> We'd love to take you to lunch or meet up in person to introduce ourselves and PR. We'll be

flexible during the day from a timing standpoint and could meet you anytime that was convenient for you if you have a good window that day.

Just let us know and we can try and get something on the books.

Thanks,

PERMIAN RESOURCES

Patrick Godwin | Vice President - Land

O 432.695.4254 | patrick.godwin@permianres.com

300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701

permianres.com

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From: Reid Marley <reid.marley@gmail.com>
Sent: Monday, May 15, 2023 1:59 PM
To: Travis Macha <Travis.Macha@permianres.com>
Cc: byronleehenderson@gmail.com; Patrick Godwin <Patrick.Godwin@permianres.com>
Subject: Re: -EXTERNAL- Permian Resource/Ard Oil Ltd Intro

WARNING: The sender of this email could not be validated and may not match the person in the "From" field.

Hey Travis,

Let me look into what we have going on with this deal and let's visit later this week. Over the phone should be fine.

Regards,

Reid Marley, CPL

817-879-6877
reid.marley@gmail.com

On Mon, May 15, 2023 at 7:29 AM Travis Macha <Travis.Macha@permianres.com> wrote:

> Thanks for the brief intro, Byron!
>
> Reid – Happy to make the acquaintance, and as Byron mentioned we have a couple units that Ard is in (being centered around the Cimarex/Read & Stevens 20-34 acreage) that we'd love to sit down and discuss if you have some time in the next week or two. If you're open to it, we'd just make a trip your way for a day and discuss unless you'd prefer to just hop on a call
>
> Thanks!

Travis Macha | Senior Landman

O 432.400.1037 | travis.macha@permianres.com

300 N. Marienfeld Street, Suite 1000 | Midland, TX 79701

permianres.com

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

EXHIBIT C-12

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

July 8, 2023

CBR Oil Properties, LLC
P.O. Box 1518
Roswell, NM 88202

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

WHEREAS, on February 17, 2023, Permian proposed a twenty-four (24) well project within sections 4 & 9 of T20S-R34E (the "Bane" project) as well as a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian subsequently sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex') filing for compulsory pooling on both Permian project areas.

To provide a brief update on the status of these projects to-date:

- Bane: Contested hearing at the New Mexico Oil Conservation Division ("NMOCD") between Permian and Cimarex presently scheduled for July 20th, 2023.
- Joker: Cimarex, Joseph W, Foran, and MRC Permian have issued protest of Permian's potash development area proposal which is necessary to have in place for development by any party. Similarly, to Bane a contested hearing is scheduled at the NMOCD for July 20th, 2023.
- **Applications for Permits to Drill ("APDs"):** Permian has conducted on sites with the Bureau of Land Management on both Joker and Bane, has fully prepared C-102s, and is ready to file permits. Permian is presently prevented by NMOCD rule and is refraining from filing these permits due to the contests.

Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

EXHIBIT C-12

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

Respectfully,

Travis Macha
Senior Landman

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

Company Name *(If Applicable)*:

CBR OIL PROPERTIES, LLC

By:
Printed Name: KELLY CANNING, MANAGER
Date: JULY 9, 2023

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

Company Name *(If Applicable)*:

CBR OIL PROPERTIES, LLC

By:
Printed Name: KELLY CANNING, MANAGER
Date: JULY 9, 2023

EXHIBIT C-12

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

July 13, 2023

Northern Oil and Gas, Inc.
4350 Baker Rd., Suite 400
Minnetonka, MN 55343

RE: Joker Development
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 5 & 8

To Whom It May Concern,

The purpose of this letter is to allow Northern Oil and Gas, Inc. ("Northern") as an impacted working interest owner within the below referenced development the opportunity to make reference to its opinion on the development strategy.

WHEREAS, on February 17, 2023, Permian Resources Operating as operator for Read & Stevens, Inc. ("Permian") proposed a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian subsequently sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex') filing for compulsory pooling on the Permian project area.

To provide a very brief summary of Permian's development

- **Joker**: Twenty-Four (24) wells proposed, including four (4) falling in the 3rd Bone Spring formation and four (4) in the Wolfcamp A formation.

WHEREAS, Northern owns working interests in both the Bone Spring and Wolfcamp formation that are not equal and would be impacted if a well permitted in one formation was draining hydrocarbons from the other formation.

WHEREAS, Northern may provide its opinion of the development of the hydrocarbons in the Joker unit, including Permian's plan to co-develop the 3rd Bone spring and Wolfcamp A formations together.

Respectfully,

Travis Macha
Senior Landman

[Statement/Signature Page Follows]

EXHIBIT C-12

The undersigned hereby acknowledges the importance of thoughtfully evaluating the co-development of the 3rd Bone Spring Formation along with the Wolfcamp XY in and around the vicinity of the referenced Joker unit and supports the scientific exploration of the two formations together, with consideration for the varying ownership interests in each formation.

Northern Oil and Gas, Inc.

By: _____
Printed Name: Andrew Voelker
Date: Land Manager

EXHIBIT C-12

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

July 8, 2023

CLM Production Company
P.O. Box 811
Roswell, NM 88202

RE: Joker & Bane Developments
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

WHEREAS, on February 17, 2023, Permian proposed a twenty-four (24) well project within sections 4 & 9 of T20S-R34E (the "Bane" project) as well as a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian subsequently sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex') filing for compulsory pooling on both Permian project areas.

To provide a brief update on the status of these projects to-date:

- **Bane**: Contested hearing at the New Mexico Oil Conservation Division ("NMOCD") between Permian and Cimarex presently scheduled for July 20th, 2023.
- **Joker**: Cimarex, Joseph W, Foran, and MRC Permian have issued protest of Permian's potash development area proposal which is necessary to have in place for development by any party. Similarly, to Bane a contested hearing is scheduled at the NMOCD for July 20th, 2023.
- **Applications for Permits to Drill ("APDs"):** Permian has conducted on sites with the Bureau of Land Management on both Joker and Bane, has fully prepared C-102s, and is ready to file permits. Permian is presently prevented by NMOCD rule and is refraining from filing these permits due to the contests.

Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

EXHIBIT C-12

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

Respectfully,

Travis Macha
Senior Landman

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

Company Name *(If Applicable):*

CLM Production Company

By: _____
Printed Name: John C Maxey
Date: 7/12/2023

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

Company Name *(If Applicable):*

CLM Production Company

By: _____
Printed Name: John C Maxey
Date: 7/12/2023

EXHIBIT C-12

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

Respectfully,

Travis Macha
Senior Landman

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

Company Name *(If Applicable)*:

CLM Production Company

By: _____
Printed Name: John C Maxey
Date: 7/12/2023

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

Company Name *(If Applicable)*:

CLM Production Company

By: _____
Printed Name: John C Maxey
Date: 7/12/2023

EXHIBIT C-12

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

May 23, 2023

Diamond Star Production Company, LLC
5 A St., Suite 300
Ardmore, OK 73401

RE: Joker & Bane Developments
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

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To provide a brief update on the status of these projects to-date:

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Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

EXHIBIT C-12

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

Respectfully,

Travis Macha
Senior Landman

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

Company Name *(If Applicable)*:
Diamond Star Producing Company, LLC
By: James B. Reno
Printed Name:
Date: 7/12/2023

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

Company Name *(If Applicable)*:
Diamond Star Producing Company, LLC
By:
Printed Name: James B Reno
Date: 7/12/2023

EXHIBIT C-12

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

May 23, 2023

Warren Associates
P.O. Box 10400
Albuquerque, NM 87184

RE: Joker & Bane Developments
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

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Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

EXHIBIT C-12

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

Respectfully,

Travis Macha
Senior Landman

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

Company Name *(If Applicable)*:

Warren Associates

By: _____
Printed Name: John Mark Warren
Date: 7/7/23

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

Company Name *(If Applicable)*:

Warren Associates

By: _____
Printed Name: John Mark Warren
Date: 7/7/23

EXHIBIT C-12

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

May 23, 2023

Tierra Encantada, LLC
P.O. Box 811
Roswell, NM 88202

RE: Joker & Bane Developments
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

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Released to Imaging: 7/14/2023 1:14:10 PM

EXHIBIT C-12

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

Respectfully,

Travis Macha
Senior Landman

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

Company Name *(If Applicable)*:

Diera Encantada, LLC

By: Betty Young

Printed Name: Betty Young

Date: 7/11/2023

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

Company Name *(If Applicable)*:

Diera Encantada, LLC

By: Betty Young

Printed Name: Betty Young

Date: 7/11/2023

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: Morris E. Schertz
Printed Name: Morris E. Schertz
Date: 6-15-23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: Morris E. Schertz
Printed Name: Morris E. Schertz
Date: 6-15-23

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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While formal thoughts on development and timing are not included in this letter for confidentiality purposes, it is Permian's intention for speedy and thoughtful development of Joker & Bane. Permian has spent substantial time and resources to understand the nature of the rock in these projects and is presently conducting spacing tests and gathering pilot hole data in the adjacent Batman development in addition to having obtained seismic over the entire area. If you choose to

EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:
Nuevo Seis Limited Partnership
By: MM, Inc., its General Partner

By: _____
Printed Name: Morris E. Schertz, Vice President
Date: June 15, 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:
Nuevo Seis Limited Partnership
By: MM, Inc., its General Partner

By: _____
Printed Name: Morris E. Schertz, Vice President
Date: June 15, 2023

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Jan C. Dotson-ICE
Printed Name: JAN C. DOTSON-ICE
Date: 06/24/23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Jan C. Dotson-ICE
Printed Name: JAN C. DOTSON-ICE
Date: 06/24/23

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Michael Moylett
Printed Name: Michael Moylett
Date: 6/6/23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Michael Moylett
Printed Name: Michael Moylett
Date: 6/6/23

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. via public sale effective February 16, 2023.

WHEREAS, on February 17, 2023, Permian proposed a twenty-four (24) well project within sections 4 & 9 of T20S-R34E (the "Bane" project) as well as a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian later sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex") filing for compulsory pooling on both Permian project areas utilizing well proposals it had sent in August of 2022.

To provide a brief update on the status of these projects to-date:

- **Bane**: Contested hearing at the New Mexico Oil Conservation Division ("NMOCD") between Permian and Cimarex presently scheduled for July 20th, 2023.
- **Joker**: Cimarex, Joseph W, Foran, and MRC Permian have issued protest of Permian's potash development area proposal which is necessary to have in place for development by any party. Similarly, to Bane a contested hearing is scheduled at the NMOCD for July 20th, 2023.
- **Applications for Permits to Drill ("APDs"):** Permian has conducted on sites with the Bureau of Land Management on both Joker and Bane, has fully prepared C-102s, and is ready to file APDs. Permian is presently prevented by NMOCD & BLM rule and is refraining from filing these due to the contests.

While formal thoughts on development and timing are not included in this letter for confidentiality purposes, it is Permian's intention for speedy and thoughtful development of Joker & Bane. Permian has spent substantial time and resources to understand the nature of the rock in these projects and is presently conducting spacing tests and gathering pilot hole data in the adjacent Batman development in addition to having obtained seismic over the entire area. If you choose to

EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

EMG Revocable Trust

By: Eileen Grooms
Printed Name: Eileen Grooms
Date: 6/7/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: _____
Printed Name: _____
Date: _____

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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WHEREAS, on February 17, 2023, Permian proposed a twenty-four (24) well project within sections 4 & 9 of T20S-R34E (the "Bane" project) as well as a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian later sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex") filing for compulsory pooling on both Permian project areas utilizing well proposals it had sent in August of 2022.

To provide a brief update on the status of these projects to-date:

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While formal thoughts on development and timing are not included in this letter for confidentiality purposes, it is Permian's intention for speedy and thoughtful development of Joker & Bane. Permian has spent substantial time and resources to understand the nature of the rock in these projects and is presently conducting spacing tests and gathering pilot hole data in the adjacent Batman development in addition to having obtained seismic over the entire area. If you choose to

EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Deane Durham
Printed Name: Deane Durham
Date: June 6, 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: Deane Durham
Printed Name: Deane Durham
Date: June 6, 2023

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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To provide a brief update on the status of these projects to-date:

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elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(if Applicable)*:

By: D W Cromwell
Printed Name: David W Cromwell
Date: 21 June 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

By: D W Cromwell
Printed Name: David W Cromwell
Date: 21 June 2023

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

RECEIVED
JUN 14 2023
BY

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:
Collins & Jones Investments LLC

By: _____
Printed Name: J. Patrick Collins
Date: 6/6/23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:
Collins & Jones Investments LLC

By: _____
Printed Name: J. Patrick Collins
Date: 6/6/23

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: CHAD BARGE
Printed Name: CHAD BARGE
Date: 6-7-23

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

_____

By: Chad Barge
Printed Name: CHAD BARGE
Date: 6-7-23

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

RECEIVED JUN 07 2023

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(if Applicable)*:

Slayton Investments, LLC

By: Paul Slayton
Printed Name: Paul Slayton
Date: 06-07-2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Slayton Investments, LLC

By: Paul Slayton
Printed Name: Paul Slayton
Date: 06-07-2023

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

May 23, 2023

Tierra Encantada, LLC
P.O. Box 811
Roswell, NM 88202

RE: Joker & Bane Developments
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. effective February 16, 2023.

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Attached herein to this letter is a synopsis of Permian's well preparation, development plans, informal thoughts, and intentions for speedy and thoughtful development of Joker & Bane. Once you review the attached materials herein, if you so choose to elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

EXHIBIT C-13

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

Respectfully,

Travis Macha
Senior Landman

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

Company Name *(If Applicable)*:

Diera Encantada, LLC

By: Betty Young

Printed Name: Betty Young

Date: 7/11/2023

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

Company Name *(If Applicable)*:

Diera Encantada, LLC

By: Betty Young

Printed Name: Betty Young

Date: 7/11/2023

EXHIBIT C-13

Rubie Crosby Bell Family LLC
P. O. Box 24591
New Orleans, LA 70184-4591
Phone: (504) 427-6868
E-mail: taxman213@aol.com

June 14, 2023

Permian Resources
Attn: Kathryn Hanson
300 N Marienfeld St., Suite 1000
Midland, TX 79701

Dear Ms. Hanson:

Re: Joker and Bane Developments
Township 20S, Range 34E, Sections 4, 5, 8 and 9
Lea County, New Mexico

Thank you very much for the certified mail letter dated 6/1/2023 sent by Travis Macha, Senior Landman. I have completed the letter and I enclose the completed letter regarding the Joker area and the Bane area. Both were signed by me in my official capacity as the Managing Member of the Rubie Crosby Bell Family LLC (RCB FLLC).

The RCB FLLC agrees, understands and supports the proposition that Permian Resources Operating Company, LLC should be the operator in the Joker area and the Bane area.

I received the letter on Friday, 6/9/2023. I understand the circumstances in which Permian Resources recently closed the acquisition of Read and Stevens in a public sale effective 2/16/2023. I also understand that this letter was sent because the RCB FLLC is the current owner of an overriding royalty interest within the respective project areas (T20S, R34E, Sections 4, 5, 8 and 9 in Lea County). Based on the time and funds that Permian has expended, we believe that Permian is the better operator for this potential project.

I do have one request - you will note that the letter enclosed was addressed to the "Rubie Crosby Bell Family LP #1". Please note that the LP was converted in May of 2013 (over 10 years ago) into the Rubie Crosby Bell Family LLC and the conversion was recorded in the Lea County, NM clerk's records. Please make the appropriate change in your database. Please also note that the RCB FLLC is also on your records as owner #17589 as it is the current payee on various wells. If additional documentation is needed, please feel free to contact me.

Yours very truly,

Frank Robert Janusa, CPA
Managing Member

FRJ/ddl
Encl.
Ptrshp 2023: RCB FLLC Permian R&S takeover, Joker & Bane

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

RCBFLLC/HOD3 (PERMIAN)

Addressed to effected ORRI Owners

RECEIVED
JUN 09 2023
BY: .....

RE: Joker & Bane Developments
Township 20 South, Range 34 East, Lea Co. New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Rubie Crosby Bell Family LLC

By: _____

Printed Name: Frank Robert Janusa, CPA/Managing Member

Date: June 14, 2023

****

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Rubie Crosby Bell Family LLC

By: _____

Printed Name: Frank Robert Janusa, CPA/Managing member

Date: June 14, 2023

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

As you may be aware Permian Resources Operating, LLC ("Permian") has recently closed the acquisition of Read & Stevens, Inc. and First Century Oil, Inc. via public sale effective February 16, 2023.

WHEREAS, on February 17, 2023, Permian proposed a twenty-four (24) well project within sections 4 & 9 of T20S-R34E (the "Bane" project) as well as a potash development area encompassing sections 5 & 8 of T20S-R34E (the "Joker" project). Permian later sent formal Joker well proposals out in March subsequent to Cimarex Energy Company's ("Cimarex") filing for compulsory pooling on both Permian project areas utilizing well proposals it had sent in August of 2022.

To provide a brief update on the status of these projects to-date:

- **Bane**: Contested hearing at the New Mexico Oil Conservation Division ("NMOCD") between Permian and Cimarex presently scheduled for July 20th, 2023.
- **Joker**: Cimarex, Joseph W. Foran, and MRC Permian have issued protest of Permian's potash development area proposal which is necessary to have in place for development by any party. Similarly, to Bane a contested hearing is scheduled at the NMOCD for July 20th, 2023.
- **Applications for Permits to Drill ("APDs"):** Permian has conducted on sites with the Bureau of Land Management on both Joker and Bane, has fully prepared C-102s, and is ready to file APDs. Permian is presently prevented by NMOCD & BLM rule and is refraining from filing these due to the contests.

While formal thoughts on development and timing are not included in this letter for confidentiality purposes, it is Permian's intention for speedy and thoughtful development of Joker & Bane. Permian has spent substantial time and resources to understand the nature of the rock in these projects and is presently conducting spacing tests and gathering pilot hole data in the adjacent Batman development in addition to having obtained seismic over the entire area. If you choose to

EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

We look forward to taking the necessary steps forward to developing these projects in a meaningful manner and having any open conversations with you as seen fit. In the event you would like to explore a sale of your overriding royalty interest, please feel free to reach out and we will be happy to discuss further. We appreciate the time and consideration taken into this, if you have any questions, please don't hesitate to reach out to the undersigned at travis.macha@permianres.com.

Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

POST OAK CROWN IV-B

By: _____
Printed Name: PHILIP DAVIDSON
Date: 6/16/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

POST OAK CROWN IV-B

By: _____
Printed Name: PHILIP DAVIDSON
Date: 6/16/2023

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

The purpose of this letter is to help bring a greater understanding and lessen any potential confusion surrounding the previously proposed developments in this area. If you are receiving this letter, we show you to be a present owner of an overriding royalty interest within the respective project areas described below and could be substantially impacted by an operatorship decision entailed.

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EXHIBIT C-13

elect to support Permian as operator of Joker & Bane you may sign below in the indicated space and return a copy of it using the enclosed return envelope.

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

POST OAK CROWN IV

By: _____
Printed Name: PHILIP DAVIDSON
Date: 6/16/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

POST OAK CROWN IV

By: _____
Printed Name: PHILIP DAVIDSON
Date: 6/16/2023

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

06 JUN 2023

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Penroc Oil Corporation

By: _____
Printed Name: M. Y. (Merch) Merchant
Date: June 6, 2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

Penroc Oil Corporation

By: _____
Printed Name: M. Y. (Merch) Merchant
Date: June 6, 2023

PENASCO PETROLEUM, LLC.

MAY 31ST, 2023

Permian Resources
300 N. Marienfeld Street, Suite. 1000
Midland, TX 79701

Re: Transfer Order/Joker & Bane Developments

Greetings,

We received the enclosed Joker & Bane Developments Letter-Operator Approval. Be advised that Madison M. Hinkle and Susan M. Hinkle, Individually and as husband and wife executed a Blanket Conveyance dated 2/1/2020 and filed in 2162.256, Lea County, New Mexico.

Please draw up a Transfer Order for completion by Penasco Petroleum, LLC.

Also, please update that mailing address and contact information.

Old Address:

P.O. Box 2292

Roswell, NM 88202

New Address:

P.O. Box 4168

Roswell, NM 88202

Contact Information

-Email: penasco4168@gmail.com

-Office No. 575.208.1990

Should you have any questions regarding any of the above, please do not hesitate to contact me at the phone number or email below.

Best Regards,

Jarrod Duran
Petroleum Landman
Penasco Petroleum, LLC.
575.489.8707
jarrodduran29@gmail.com

By: Susan M. Hinkle
President-Managing Member

EXHIBIT C-13

PERMIAN RESOURCES

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

OFFICE 432.695.4222
FAX 432.695.4063

June 1, 2023

Addressed to effected ORRI Owners

RE: **Joker & Bane Developments**
Township 20 South, Range 34 East, Lea Co., New Mexico
Sections 4, 5, 8, & 9

To Whom It May Concern,

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Respectfully,

Travis Macha
Senior Landman

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Joker** Project Area (Sections 5 & 8, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

PENASCO PETROLEUM, LLC.

By: SUSAN M. HINKLE / PRESIDENT - MEMBER
Printed Name: Susan M. Hinkle
Date: 6/6/2023

It is agreed and understood that the undersigned supports Permian Resources Operating, LLC as operator of the **Bane** Project Area (Sections 4 & 9, T20S-R34E, Lea Co., NM):

Company Name *(If Applicable)*:

PENASCO PETROLEUM, LLC.

By: Susan M. Hinkle
Printed Name: SUSAN M. HINKLE / PRESIDENT - MEMBER
Date: 6/6/2023

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

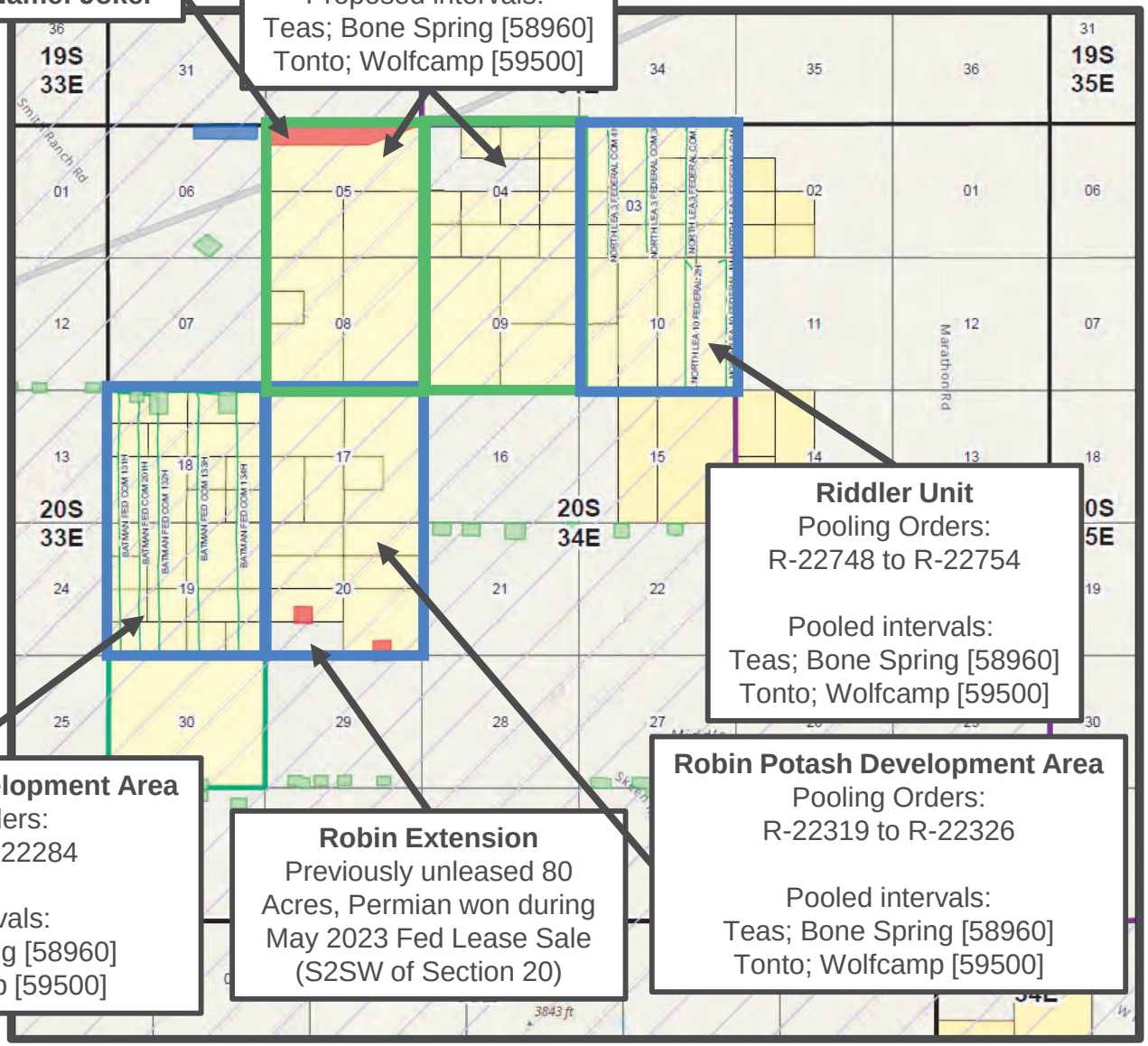
Area Overview

EXHIBIT C-14

- **Geographical Notes:**
  - Permian Resources/Read & Stevens is the most active operator in area past 36 months.
  - Cimarex has spud one (1) single mile well in T20S-R34E since December 2017 and an additional two (2), two-miles north in T19S-R34E.
  - Joker & Bane units planned to synchronize data, timing, and spacing with surrounding Batman, Robin, & Joker Units.
- **Pool Notes:**
  - Surrounding developments have always pooled Bone Spring and Wolfcamp formations separately. No precedent exists for Cimarex's attempt to pool Wolfcamp with no Wolfcamp proposals.

BLM Drill Island Name: Joker

Joker & Bane Contests
Proposed intervals:
Teas; Bone Spring [58960]
Tonto; Wolfcamp [59500]



Riddler Unit
Pooling Orders:
R-22748 to R-22754

Pooled intervals:
Teas; Bone Spring [58960]
Tonto; Wolfcamp [59500]

Batman Potash Development Area
Pooling Orders:
R-22277 to R-22284

Pooled intervals:
Teas; Bone Spring [58960]
Tonto; Wolfcamp [59500]

Robin Extension
Previously unleased 80 Acres, Permian won during May 2023 Fed Lease Sale (S2SW of Section 20)

Robin Potash Development Area
Pooling Orders:
R-22319 to R-22326

Pooled intervals:
Teas; Bone Spring [58960]
Tonto; Wolfcamp [59500]

*Please see next slides for more detailed view on the Joker and Bane Units with references to Case numbers

Slide pertains to ALL cases

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

APPLICATIONS OF CIMAREX ENERGY CO.
FOR A HORIZONTAL SPACING UNIT
AND COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23448-23455

APPLICATIONS OF CIMAREX ENERGY CO.
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23594-23601

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

CASE NOS. 23508-23523

SELF-AFFIRMED STATEMENT OF DAVRO CLEMENTS

1. My name is Davro Clements. I work for Permian Resources Operating, LLC ("Permian") as a Senior Facilities Engineer.

2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in oil and gas facilities engineering. I have included a copy of my resume as **Read and Stevens Exhibit D-1** for the Division to review and respectfully request that my credentials be accepted as a matter of record and that I be tendered as an expert in oil and gas facilities engineering.

3. I am familiar with the applications filed by Read & Stevens, Inc. ("Read & Stevens") in these cases and Permian's surface facilities and management plans.

4. **Read & Stevens Exhibit D-2** is a facilities overview with a plat showing Permian's proposed Bane and Joker planned facilities, depicting the location of flow lines, well pads, and alternative locations for the project's central tank batteries ("CTB") in the subject area.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

5. Permian's plan has been thoughtfully coordinated and on-site approved with the Bureau of Land Management ("BLM") to achieve minimal surface disturbance. Permian met with BLM and the Center of Excellence ("CEHMM") on location to coordinate use of existing roads and right-of-way corridors, and to prioritize the location of well pads and facility pads in open, flat areas to avoid disturbance of critical sand dune wildlife habitat for the Dunes Sagebrush Lizard ("DSL").[1] In coordination with BLM and CEHMM, Permian adjusted planned flowlines to match existing roads to reduce surface impacts and disturbance. Additionally, Permian plans to commingle all production from each project area at one of two potential CTB locations. Permian uses a compact construction design for its CTB with the ability to expand as needed, rather than having to build separate additional facilities.

6. **Read & Stevens Exhibit D-3** is an operations and environmental overview with a Permian CTB pictured, similar to what is planned for use at the Bane and Joker project area. The overview provides a breakdown of some of the features Permian plans at each CTB, which include the following:

WATER RECYCLING

7. Permian has a proven history of recycling produced water for reuse and plans to continue to do so as part of its full development for this project area. To date, approximately 75% of Permian's water use in its New Mexico operations is recycled water, about 54% of Permian's water use across its assets is recycled water, and, in its neighboring Batman Unit, 46% of the water used in its fracs was recycled water. It is important to note that freshwater used for Permian drilling

[1] The United States Fish and Wildlife Service ("USFWS") recently proposed listing the DSL under the Endangered Species Act ("ESA"). *See* Endangered and Threatened Wildlife and Plants; Endangered Species Status for the Dunes Sagebrush Lizard, 88 Fed. Reg. 42661 (proposed July 3, 2023) (to be codified at 50 C.F.R. pt. 17).

and frac operations is less than 1% to date (<1,000 ppm of chlorides), and the remaining water required, other than recycled water, comes from non-potable water. Further, Permian intends to permit and build a produced water re-use pit just a few miles southwest that will be used to support frac operations for full development of the Joker and Bane project area, as well as neighboring Topaz, Batman, and Robin Units.

CTB DESIGN

8. **Well Testing:** Each Bane and Joker well will have a dedicated test vessel, that will monitor well production 24/7, providing optimal well test performance numbers.

9. **Separation:** Permian plans to utilize a four-stage separation process to maximize retention of hydrocarbon production. As previously discussed, Permian's facility design allows its CTBs to be easily expanded, as needed, through a bolt-on expansion for full-scale development, while minimizing its footprint.

10. **Environmental:** Permian's CTB design has incorporated various environmental considerations. Each CTB has a containment system with a non-permeable liner, aluminum panel edging that is bolted together, and a sprayed-on sealant to protect soil and groundwater against inadvertent leaks and spills. Permian uses a vapor recovery system with innovative technology that includes 24/7 tank pressure monitoring that uses automatic gas blanketing to maintain positive pressure in the tanks and prevent oxygen intrusion. This gas blanketing system prevents oxygen from getting into gas gathering pipelines, which would otherwise result in shut-ins based on off-spec gas. Also, Permian's Tank Vapor Control System is operable up to 40 ounces per square inch (osi), which allows for a greater operating window and improved flexibility managing pressure swings in storage tanks; thus, limiting the risk of inadvertent venting and reducing waste. Permian also plans to use pipelines to move oil and produced water from its facilities. This means no trucks

hauling produced water and oil, minimizing truck traffic and substantially diminishing the risk of spills and accidents. Lastly, Permian will use air supplied pneumatic devices throughout its Bane and Joker facilities to help eliminate methane emissions.

11. **Read & Stevens Exhibit D-4** is an expanded infrastructure overview of the Joker and Bane facilities with a plat showing Permian's existing water gathering system and gas sales points for the Bane and Joker project. The exhibit is explained as follows:

WATER DISPOSAL

12. The solid blue line, running east to west, from the Batman CTB to the Whitten SWD (owned and operated by Permian) is part of Permian's $2.5 million water gathering system to support the project area, which would include the Topaz, Batman, Robin, Joker, Bane and Riddler Units. The blue dashed line indicates Permian's plans for looping in the Bane and Joker Units as part of this full-scale development plan. As indicated on the plat, Permian would have multiple take-away points for saltwater disposal.

OIL & GAS SALES

13. Permian is currently in discussions with multiple companies on takeaway capacity and tie-in capability. As part of its prudent operatorship, Permian plans to secure options for take-away to add redundancy and increase reliability.

14. **Read & Stevens Exhibit D-5** is an overview and plat addressing the Dunes Sagebrush Lizard and Permian's proactive planning to meet conservation goals. As indicated by the plat, the subject area falls within lizard habitat. As such, Permian has already entered into a Candidate Conservation Agreement ("CAA") with CEHMM, the BLM, and New Mexico State Land Office, that requires Permian to take measures to preserve and protect project areas as it prudently develops its acreage, including avoiding lizard habitat, forgoing use of herbicides on

shinnery oak, monitoring for H_2S and preparing contingency plans, and making annual conservation payments that go toward habitat conservation, restoration, reclamation, and protection.

CONCLUSION

15. Permian's surface use and management plan minimizes surface disturbance and impacts, reduces waste, protects soils and groundwater from spills and contamination, and are protective of the environment. Moreover, Permian's plans are integrated and demonstrate a comprehensive planning approach across multiple projects in the area, *i.e.*, Topaz, Batman, Robin, Joker, Bane and Riddler, that will limit waste and unnecessary environmental impacts.

16. **Read & Stevens Exhibits D-1 through D-5** were either prepared by me or compiled under my direction and supervision.

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

Davro Clements

7/13/2023

Date

Davro J. Clements

6015 Rio Grande Ave, Midland TX 79707
Cell: 985.722.0166 - Email: Davro.Clements@permianres.com

EDUCATION

Louisiana State University, Baton Rouge, LA
Bachelor of Science in Petroleum Engineering; August 2010 - May 2014
GPA: 3.93

University of Alberta, Edmonton, Alberta Canada
Bachelor of Commerce in International Business & Law; August 2004 - May 2008
GPA: 3.34

EXPERIENCE

Senior Facilities Engineer; May 2022-Present
Permian Resources; Midland, TX
- Design, plan, and execute the construction of central tank batteries for Texas and New Mexico production operations
- Design produced water and low/high pressure gas gathering systems
- Monitor and optimize vapor recovery systems, increasing company vapor recovery in 2023 by 7% in TX and 9% in New Mexico
- Interface with marketing team and midstream companies on project execution and operations

Water Resources Manager; September 2021 – May 2022
EOG Resources; Midland, TX
- Managed a team of 40 people including engineers, admin, techs, foreman and field personnel
- Managed a $29MM indirect capital and $93MM direct capital budgets
- Interfaced with divisional management teams and Houston executive team

Senior Water Resources Engineer; February 2020 – September 2021
EOG Resources; Midland, TX
- Implemented leak detection on all reuse water transfer lines
- Reduced reuse water spill intensity rate by 60%
- Developed automated transfer systems to reduce cost and increase safety
- Decreased operating cost by 23% YOY
- Permitted, designed and built produced water treatment facilities

Completions Engineer II; October 2017 – February 2020
EOG Resources; Gillette, WY/Denver, CO
- Write new well completion procedures including perforating and hydraulic fracturing design
- Optimize stimulation cost and production volumes
- Develop a real-time field operation monitoring system
- Supervise field consultants and evaluate completion operation techniques

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

Senior Production Engineer; January 2016 – October 2017
EOG Resources; Stanley, ND
- Wrote initial artificial lift installation and well workover procedures
- Analyzed well performance and implemented changes to increase oil recovery
- Worked with production foreman to reduce lease operating expenses (LOE)

Facilities Engineer I; June 2014 – January 2016
EOG Resources; Stanley, ND
- Served as a project manager for the construction of a new salt water disposal
- Designed new salt water disposals and optimized existing salt water disposal facilities
- Implemented new recording procedures to monitor injection pressures in order to prevent wellbore damage

Drilling Engineer Intern; May 2013-August 2013
EOG Resources; Calgary, AB Canada
- Reviewed a proposed infill well, crossing nine existing offsets, and recommended risk mitigation techniques
- Evaluated surface equipment rental expenditures for drilling and proposed cost-cutting measures to potentially save $280,000 per year
- Gained field experience in Drumheller, AB by sitting on an exploratory well from pad construction through production

Completions Engineer Intern; May 2012-August 2012
EOG Resources; Calgary, AB Canada
- Developed a new completions AFE budget
- Attended targeting meetings and wrote perforation programs
- Gained field experience in Waskada, MB by watching perforating, hydraulic fracturing, and installation of production equipment

HONORS/ACTIVITIES
- Fundamentals of Engineering (FE) exam
- Golden Key International Honor Society
- SPE at Louisiana State University: Treasurer 2013-2014

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PERMIAN RESOURCES

JULY 20, 2023

Read & Stevens – Joker & Bane Federal Com

Joker – Sections 5 & 8, Township 20 South, Range 34 East, Lea Co., NM

Bane - Sections 4 & 9, Township 20 South, Range 34 East, Lea Co., NM

Case No.: 23508 through 23523

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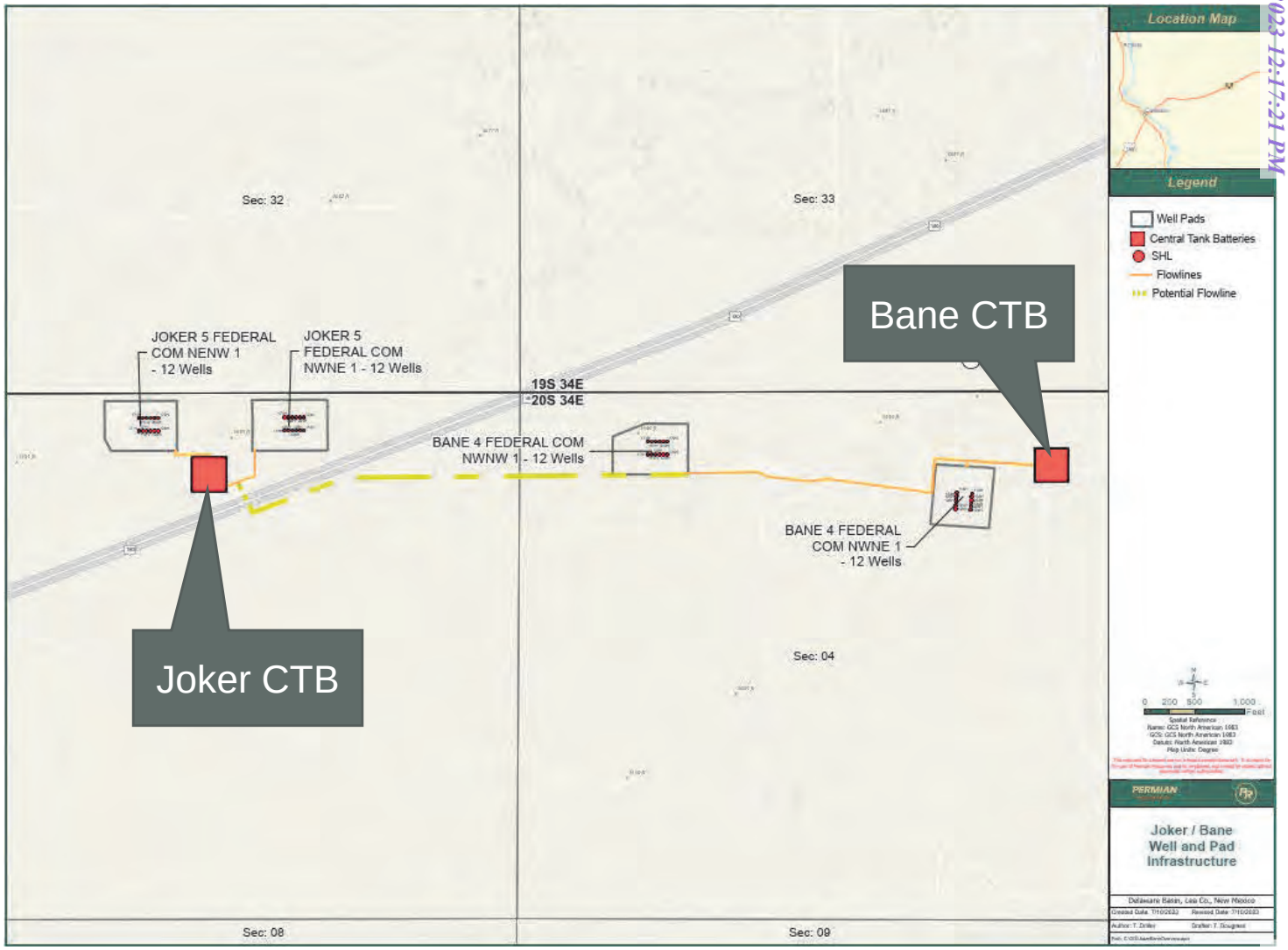
Facilities Overview

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-2
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

- **Facilities Notes**
  - Plan to commingle all wells at one CTB
  - Two CTB Locations have been staked & permitted for potential commingling considerations
  - Joker CTB
    - 350’ x 450’ pad
  - Bane CTB
    - 350’ x 450’ pad
  - Both CTB pad locations and flowline routes have been on-site approved by the BLM
  - Locations thoughtfully selected to avoid several CEHMM-identified habitats



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Operations & Environmental Overview

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-3
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

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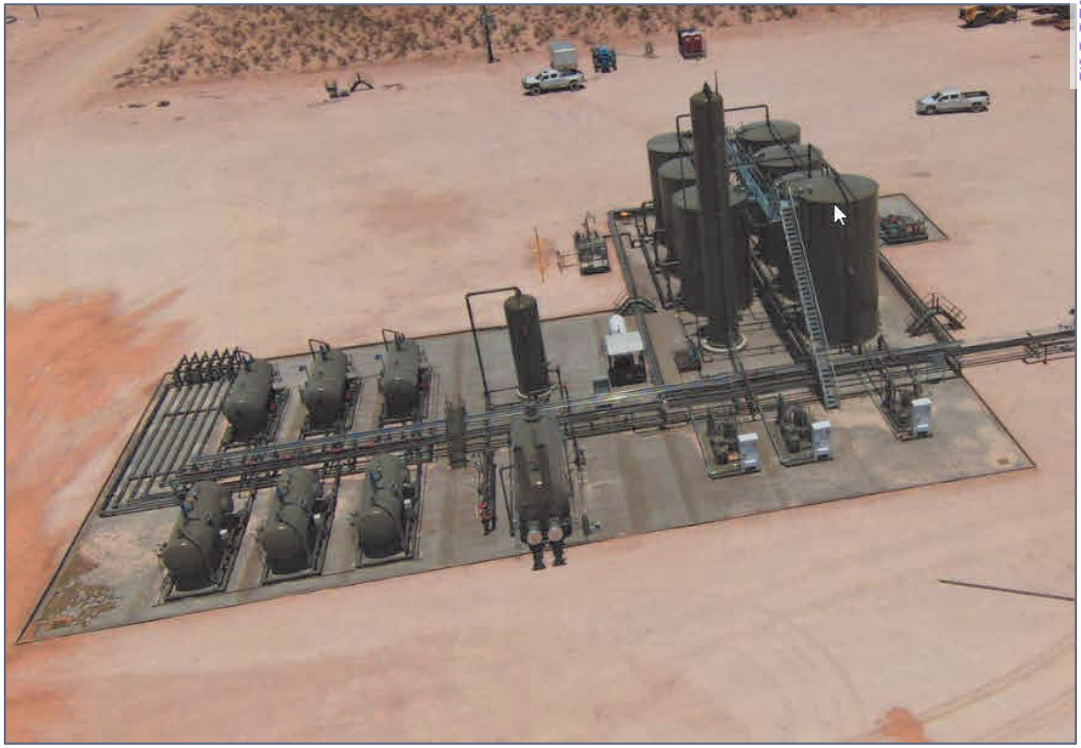
Water Use & Recycling

Historical Usage

- 75% YTD recycled water utilization in NM
- 54% YTD recycled water utilization across all PR assets
- 46% recycled water utilized on Batman fracs
- 1% YTD freshwater utilization across all PR assets, the rest coming from recycled water and non-potable water
- PR intends to permit and build a produced water pit in Jewitt area to support frac operations for full development



CTB Design

- **Well Testing**
  - Dedicated test vessels for every well
  - No bulk/test or interpolated well production allocations
- **Separation**
  - Four stages of fluid separation
  - Bolt-on expansion capability for full-scale development
- **Environmental**
  - Full-facility containment for soil impact mitigation
  - Oversized vapor recovery equipment
  - Gas blanketing
  - Tank Vapor Control System operable up to 40 osi
  - No planned truck hauling to/from CTB
  - Air-supplied pneumatic device operation

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Infrastructure Overview

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-4
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

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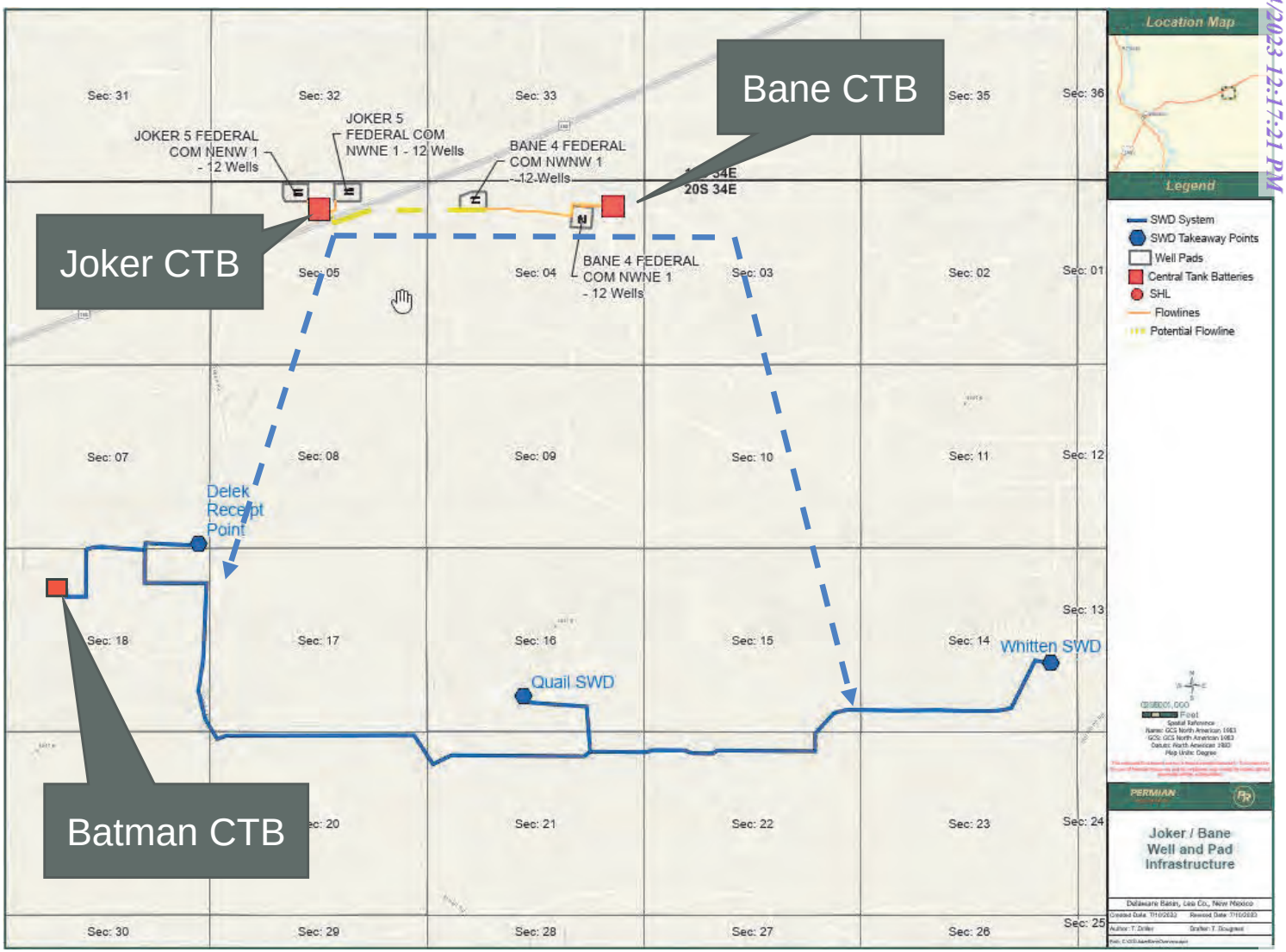
Water Disposal

- **Existing Infrastructure**
  - >6 miles of 12" gathering pipe
  - Connected to Delek, Fasken, and PR-operated Whitten SWD
  - PR plans to loop Joker and Bane facilities into existing gathering pipeline & pursue additional SWD takeaway options

Oil & Gas Sales

- **<u>Purposefully</u> undedicated**
  - PR is able to shop around for the best oil & gas terms & firm capacity in the area.
  - PR is in contact with several oil & gas midstream companies in the area
  - PR oil & gas infrastructure in place 2-miles to the south connected to Batman <u>with spare capacity</u>
  - PR seeking additional gas & oil takeaway options to add redundancy



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Dunes Sagebrush Lizard Proactive Planning

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. D-5
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

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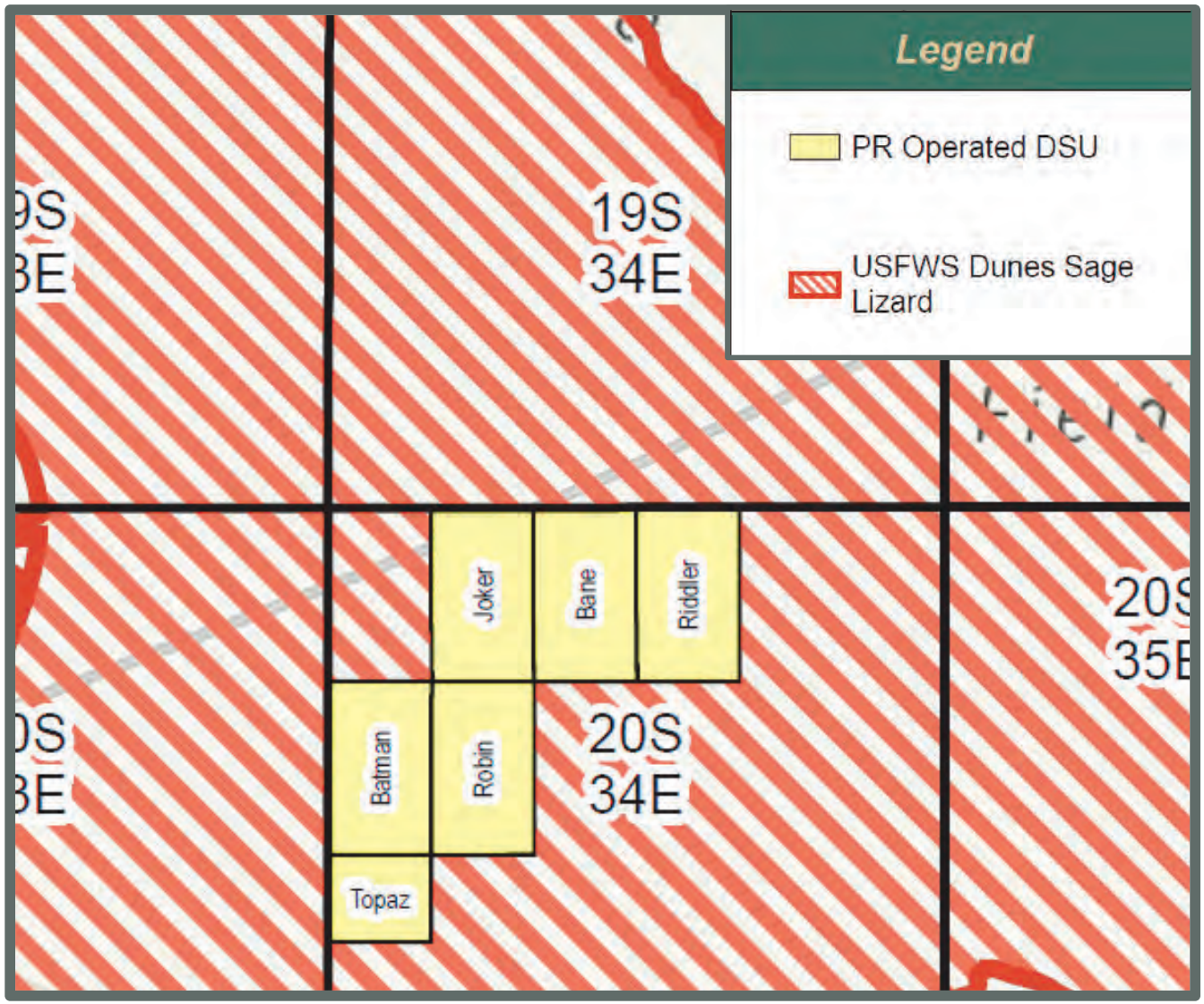
Slide pertains to ALL cases

- **Ongoing Conservation Effort:**
  - The U.S. Fish and Wildlife Service announced on June 30, 2023, that they are proposing to list the Dunes Sagebrush Lizard (DSL) as endangered under the Endangered Species Act
  - DSL is a species of spiny lizard found exclusively in the shinnery oak dunelands and shrublands of the Mescalero and Monahan's Sandhills in southeastern New Mexico and west Texas.
- **Permian Resources Proactivity:**
  - Permian has already entered into Candidate Conservation Agreements and has enrolled its acreage within the DSL habitat.
  - As part of such Candidate Conservation Agreements, Permian Resources is currently taking all precautions to ensure that DSL habitat is not disturbed in connection with our drilling, completion, and production operations.



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

APPLICATIONS OF CIMAREX ENERGY CO.
FOR A HORIZONTAL SPACING UNIT
AND COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23448-23455

APPLICATIONS OF CIMAREX ENERGY CO.
FOR COMPULSORY POOLING,
LEA COUNTY, NEW MEXICO

CASE NOS. 23594-23601

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

CASE NOS. 23508-23523

SELF-AFFIRMED STATEMENT OF IRA BRADFORD

1. My name is Ira Bradford. I work for Permian Resources Operating, LLC ("Permian") as a Geologist.

2. I have previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in petroleum geology matters. My credentials as a petroleum geologist have been accepted by the Division and made a matter of record.

3. I am familiar with the applications filed by Read & Stevens, Inc. ("Read & Stevens") in these cases, and I have conducted a geologic study of the lands in the subject area. I am also familiar with the applications filed by Cimarex Energy Co. ("Cimarex") in competing Case Nos. 23448-23455 and 23594-23601 and related land matters.

4. Read & Stevens is targeting the Bone Spring formation in Case Nos. 23508-23511 and 23516-23519 and Wolfcamp formation in Case Nos. 23512-23515 and 23520-23523.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. E
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

AREA DEVELOPMENT PLAN

5. **Read & Stevens Exhibit E-1** is a locator map. It shows Read & Stevens's acreage in yellow in the Delaware Basin, with the subject acreage for the proposed Bane and Joker project areas outlined in red. The map also outlines the potash area and the Capitan Reef.

6. **Read & Stevens Exhibit E-2** shows Permian's 3D seismic coverage in the area outlined in red (covering 36 square miles), with the subject proposed spacing units highlighted in yellow with blue outline. A pilot hole in the neighboring Batman Unit is also depicted, from which we collected full log suites and sidewall cores to characterize existing targets and potential future targets, along with four Third Bone Spring Sand wells and a W/2 Wolfcamp A well. The W/2 of the Batman project area has a similar stacked and staggered spacing design (a "wine rack" pattern) in analogous geology and targets that Permian plans to incorporate across all its units in this area, including the Joker and Bane units that are the subject of this contested proceeding, the offsetting Riddler Unit to the east, and Batman Unit to the southwest.

7. The top of **Read & Stevens Exhibit E-3** depicts a gun barrel diagram showing Permian's proposed Bane and Joker Units, and the west half of its adjacent Riddler Unit, along with Matador Production Company's ("Matador") existing Verna Rae Unit. This diagram demonstrates that Permian's plan for this acreage is part of a comprehensive development plan that would co-develop the target zone spacing, including the Third Bone Spring and Upper Wolfcamp zones, across multiple offsetting units. This plan is based on the successful development test Permian conducted in the analogous and offsetting Batman Unit. That test evaluated co-developing the Third Bone Spring and Upper Wolfcamp zones in the W/2 of Sections 18 and 19. Results confirm that there is a substantial benefit to co-developing the Third Bone Spring and Upper Wolfcamp using a wine-rack pattern and simultaneous completions that results in

incremental recovery of reserves that would otherwise not be produced. Permian's plan will maintain optimal spacing and co-development across this acreage, including with respect to existing offsetting production in the Verna Rae and Riddler Units, which will prevent waste and maximize recovery across all this acreage. The bottom of the exhibit gives a brief overview of Permian's development plan and an overhead view of the above-described co-development.

8. On the left side of **Read & Stevens Exhibit E-4** are gross pay contour maps across the subject acreage for both the Third Bone Spring and Wolfcamp A target zones, calculated using 4% density porosity cutoffs. The warmer colors indicate higher gross pay. Cooler colors reflect lower gross pay. The existing Batman Unit, operated by Permian, is highlighted in blue along with the proposed Joker and Bane Units just to the northeast. A type log is indicated with a red star on the map and the relevant log depths are included in the center panel of the exhibit. Target intervals in the base of the Third Bone Spring Sand and the top of Wolfcamp A are indicated alongside the log with yellow arrows. The pay maps demonstrate that the targeted Third Bone Spring Sand and Wolfcamp A in the proposed Bane and Joker units are geologically analogous to the same zones in Permian's recently developed Batman Unit immediately to the southwest.

9. On the right side of **Read & Stevens Exhibit E-5** is a diagram showing a line of cross-section in black consisting of wells penetrating the Bone Spring formation that I used to construct a stratigraphic cross-section from A to A' across the Bane, Joker, and Batman Units. On the left-hand side of the exhibit is a stratigraphic cross-section I prepared displaying open-hole logs run over the Bone Spring from the representative wells denoted from A to A'. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The depiction is flattened on the top of the Wolfcamp as between the Batman, Bane, and Joker Units, and shows that the targeted intervals within the Bone Spring and Wolfcamp formations

across all three units are consistent and similar in thickness and quality. I consider these wells to be representative of the geology in the entire project area.

10. **Read & Stevens Exhibit E-6** is a simplified gun barrel block illustration depicting Read & Stevens' proposed wine rack pattern spacing across the Bone Spring and Wolfcamp formations on the left compared to Cimarex's proposed vertically stacked development on the right. As noted, Read & Stevens' plan at maximum development would be 24 wells per section compared to Cimarex's plan of 12 wells per section. A number bar on the right side of each gun barrel blocks tallies the number of wells proposed for each zone.

11. **Read & Stevens Exhibit E-7** is a side-by-side gun barrel comparison of Permian and Cimarex's development plans, showing offset footages and other well-specific details. Permian's plan demonstrates that its spacing assumes maximum development of all prospective zones and optimizes drilling flexibility.

BANE UNIT BONE SPRING WELLS: CASE NOS. 23508–23511

12. **Read & Stevens Exhibit E-8** is a locator map that shows each of the Bane Bone Spring spacing units outlined and labeled in blue with the respective case numbers indicated. It also shows a line of cross-section in black consisting of wells penetrating the Bone Spring formation that I used to construct a stratigraphic cross-section from A to A'. I consider these wells to be representative of the geology in the area. Additionally, the diagram includes all offsetting horizontal wells in the area, color coded by landing zone.

13. **Read & Stevens Exhibit E-9** is a subsea structure map that I prepared for the interval within the First Bone Spring Sand formation ("FBSG"), with a contour interval of 50 feet. The structure map shows the FBSG gently dipping to the south. The four proposed Bane FBSG wells are shown, along with the known FBSG offsetting wells in the area. The FBSG structure

appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

14. **Read & Stevens Exhibit E-10** is a subsea structure map that I prepared for the interval within the Second Bone Spring Sand formation ("SBSG"), with a contour interval of 50 feet. The structure map shows the SBSG gently dipping to the south. The eight proposed Bane SBSG wells are shown, along with the known SBSG offsetting wells in the area. The SBSG structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

15. **Read & Stevens Exhibit E-11** is a subsea structure map that I prepared for the interval within the Harkey formation, with a contour interval of 50 feet. The structure map shows the Harkey gently dipping to the south. The four proposed Bane Harkey wells are shown, along with the known Harkey offsetting wells in the area. The Harkey structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

16. **Read & Stevens Exhibit E-12** is a subsea structure map that I prepared for the interval within the Third Bone Spring Sand formation ("TBSG"), with a contour interval of 50 feet. The structure map shows the TBSG gently dipping to the south. The four proposed Bane TBSG wells are shown, along with the known TBSG offsetting wells in the area. The TBSG structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

17. **Read & Stevens Exhibit E-13** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Bone Spring formation from the representative wells denoted from A to A' in the previous exhibit. The cross-section is flattened on top of the Wolfcamp

and runs north to south within the proposed project area. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The targeted intervals in each of these cases is labeled and marked. The logs in the cross-section demonstrate that the targeted intervals are consistent and continuous across each proposed spacing unit.

18. **Read & Stevens Exhibit E-14** is a gun barrel diagram for the proposed Bane Bone Spring wells and spacing units showing the preferred spacing and across the Bone Spring formation. The proposed wells in the diagram correspond to the type log to display the approximate target interval for each well. This diagram demonstrates that Permian's proposed development for the Bone Spring is a comprehensive development plan that incorporates all zones of potential in the area which will prevent waste and maximize recovery across all this acreage.

BANE UNIT WOLFCAMP WELLS: CASE NOS. 23512–23515

19. **Read & Stevens Exhibit E-15** is a locator map that shows each of the Bane Wolfcamp spacing units outlined and labeled in blue with the respective case numbers indicated. It also shows a line of cross-section in black consisting of wells penetrating the Wolfcamp formation that I used to construct a stratigraphic cross-section from A to A'. I consider these wells to be representative of the geology in the area. Additionally, the diagram includes all horizontal wells in the area that are also within the Wolfcamp formation.

20. **Read & Stevens Exhibit E-16** is a subsea structure map that I prepared for the interval within the Wolfcamp formation, with a contour interval of 50 feet. The structure map shows the Wolfcamp gently dipping to the south. The four proposed Wolfcamp wells are shown, along with the known Wolfcamp offsetting wells in the area. The Wolfcamp structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

21. **Read & Stevens Exhibit E-17** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Wolfcamp formation from the representative wells denoted from A to A'. The cross-section is flattened on top of the Wolfcamp and runs north to south within the proposed project area. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The targeted interval is labeled and marked. The logs in the cross-section demonstrate that the targeted interval is consistent and continuous across each proposed spacing unit.

22. **Read & Stevens Exhibit E-18** is a gun barrel diagram for the proposed Bane Wolfcamp wells and spacing units showing the preferred spacing and across the Wolfcamp formation. The proposed wells in the diagram correspond to the type log to display the approximate target interval for each well. This diagram demonstrates that Permian's proposed development for the Wolfcamp which will prevent waste and maximize recovery across all of this acreage.

JOKER UNIT BONE SPRING WELLS: CASE NOS. 23516–23519

23. **Read & Stevens Exhibit E-19** is a locator map that shows each of the Joker Bone Spring spacing units outlined and labeled in blue with the respective case numbers indicated. It also shows a line of cross-section in black consisting of wells penetrating the Bone Spring formation that I used to construct a stratigraphic cross-section from A to A'. I consider these wells to be representative of the geology in the area. Additionally, the diagram includes all offsetting horizontal wells in the area, color coded by landing zone.

24. **Read & Stevens Exhibit E-20** is a subsea structure map that I prepared for the interval within the FBSG, with a contour interval of 50 feet. The structure map shows the FBSG gently dipping to the south. The four proposed Joker FBSG wells are shown, along with the known FBSG offsetting wells in the area. The FBSG structure appears consistent across the wellbore

paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

25. **Read & Stevens Exhibit E-21** is a subsea structure map that I prepared for the interval within the SBSG, with a contour interval of 50 feet. The structure map shows the SBSG gently dipping to the south. The eight proposed Joker SBSG wells are shown, along with the known SBSG offsetting wells in the area. The SBSG structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

26. **Read & Stevens Exhibit E-22** is a subsea structure map that I prepared for the interval within the Harkey formation, with a contour interval of 50 feet. The structure map shows the Harkey gently dipping to the south. The four proposed Joker Harkey wells are shown, along with the known Harkey offsetting wells in the area. The Harkey structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

27. **Read & Stevens Exhibit E-23** is a subsea structure map that I prepared for the interval within the TBSG, with a contour interval of 50 feet. The structure map shows the TBSG gently dipping to the south. The four proposed Joker TBSG wells are shown, along with the known TBSG offsetting wells in the area. The TBSG structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

28. **Read & Stevens Exhibit E-24** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Bone Spring formation from the representative wells denoted from A to A'. The cross-section is flattened on top of the Wolfcamp and runs north to

south within the project area. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The targeted intervals in each of these cases is labeled and marked. The logs in the cross-section demonstrate that the intervals are consistent and continuous across each proposed spacing unit.

29. **Read & Stevens Exhibit E-25** is a gun barrel diagram for the proposed Joker Bone Spring wells and spacing units showing the preferred spacing and across the Bone Spring formation. The proposed wells in the diagram correspond to the type log to display the approximate target interval for each well. This diagram demonstrates that Permian's proposed development for the Bone Spring is a comprehensive development plan that incorporates all zones of potential in the area which will prevent waste and maximize recovery across all this acreage.

JOKER UNIT WOLFCAMP WELLS: CASE NOS. 23520–23523

30. **Read & Stevens Exhibit E-26** is a locator map that shows each of the Joker Wolfcamp spacing units outlined and labeled in blue with the respective case numbers indicated. It also shows a line of cross-section in black consisting of wells penetrating the Wolfcamp formation that I used to construct a stratigraphic cross-section from A to A'. I consider these wells to be representative of the geology in the area. Additionally, the diagram includes all offsetting horizontal wells in the area that are also within the Wolfcamp formation.

31. **Read & Stevens Exhibit E-27** is a subsea structure map that I prepared for the interval within the Wolfcamp formation, with a contour interval of 50 feet. The structure map shows the Wolfcamp gently dipping to the south. The four proposed Joker Wolfcamp wells are shown, along with the known Wolfcamp offsetting wells in the area. The Wolfcamp structure appears consistent across the wellbore paths. I do not observe any faulting, pinchouts, or other geologic impediments in the proposed spacing units.

32. **Read & Stevens Exhibit E-28** is a stratigraphic cross-section that I prepared displaying open-hole logs run over the Wolfcamp formation from the representative wells denoted from A to A'. The cross-section is flattened on top of the Wolfcamp and runs north to south within the project area. For each well in the cross-section, the exhibit shows the following logs: gamma ray, resistivity, and porosity. The targeted interval is labeled and marked. The logs in the cross-section demonstrate that the interval is consistent and continuous across the Wolfcamp formation.

33. **Read & Stevens Exhibit E-29** is a gun barrel diagram for the proposed Joker Wolfcamp wells and spacing units showing the preferred spacing and across the Wolfcamp formation. The proposed wells in the diagram correspond to the type log to display the approximate target interval for each well. This diagram demonstrates that Permian's proposed development for the Wolfcamp which will prevent waste and maximize recovery across all this acreage.

CONCLUSION

34. In my opinion, standup orientation of the proposed wells is the appropriate orientation for horizontal well development in this area and will efficiently and effectively develop the subject acreage.

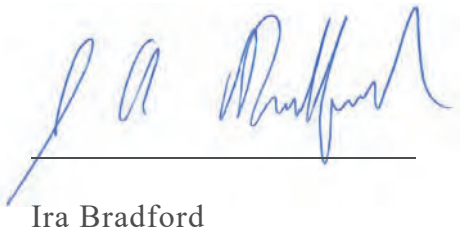
35. Based on my geologic study, the Bone Spring and Wolfcamp formations underlying the subject area in each of the cases is suitable for development by horizontal wells and the acreage comprising the proposed spacing units will contribute more-or-less equally to the production from the wellbores. I have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

36. In my opinion, horizontal drilling will be the most efficient method to develop this acreage, to prevent the drilling of unnecessary wells, and to achieve the greatest ultimate recovery,

and that approving Read & Stevens' application will be in the best interest of conservation, the prevention of waste, and protection of correlative rights.

37. **Read & Stevens Exhibits E-1 through E-29** were either prepared by me or compiled under my direction and supervision.

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



Ira Bradford

7/13/2023

Date

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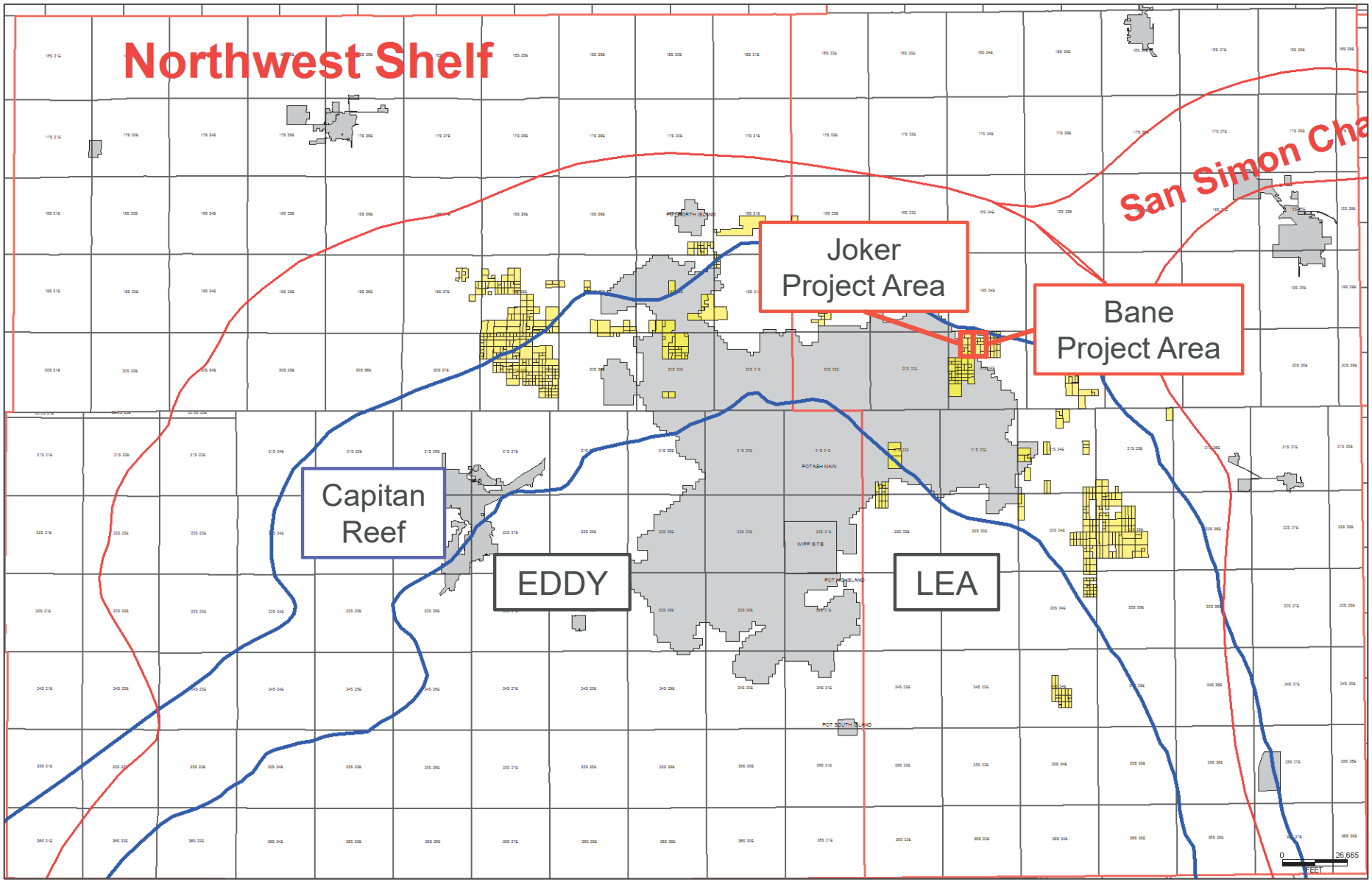
Regional Locator Map

Joker 5-8 Fed Com, Bane 4-9 Fed Com

Exhibit E-1



Permian Resources

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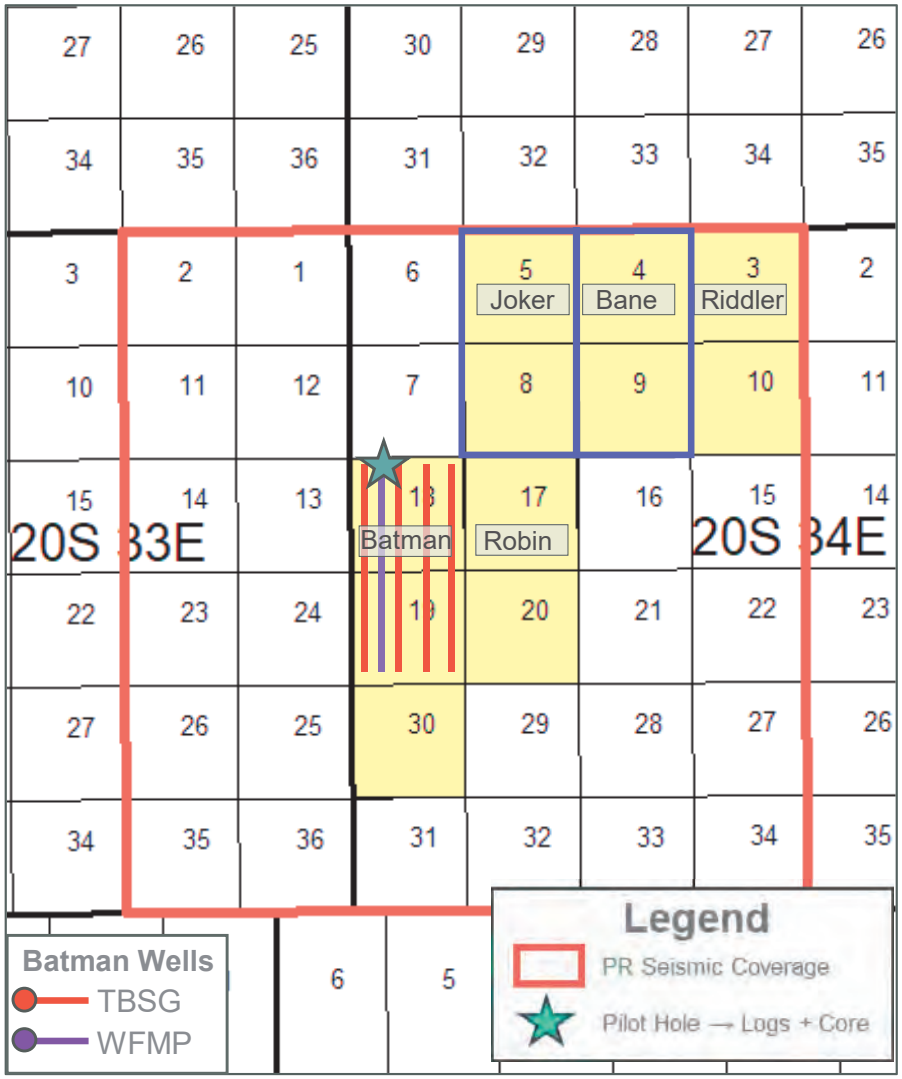
Plan of Subsurface Development
Concentrated Subsurface Study Immediately Offset

Exhibit E-2

Permian Resources Acreage



Thoughtful Approach to Development

Permian Resources has devoted significant resources to evaluating, characterizing, and understanding the subsurface in the immediate area

- Purchased 36 square miles of 3D seismic covering not only PR's current owned acreage but also offset acreage to aid in fulsome subsurface understanding
- Drilled a pilot hole on the Batman 132H through the Penn Shale and collected full log suites and sidewall cores to characterize existing targets and potential future targets
- Pilot hole log data, core analysis, seismic and production data are being integrated for full subsurface characterization
- Co-developed 4 TBSG and 1 WFMP A in the Batman Unit with similar planned stack staggered spacing design to be incorporated across remaining PR units

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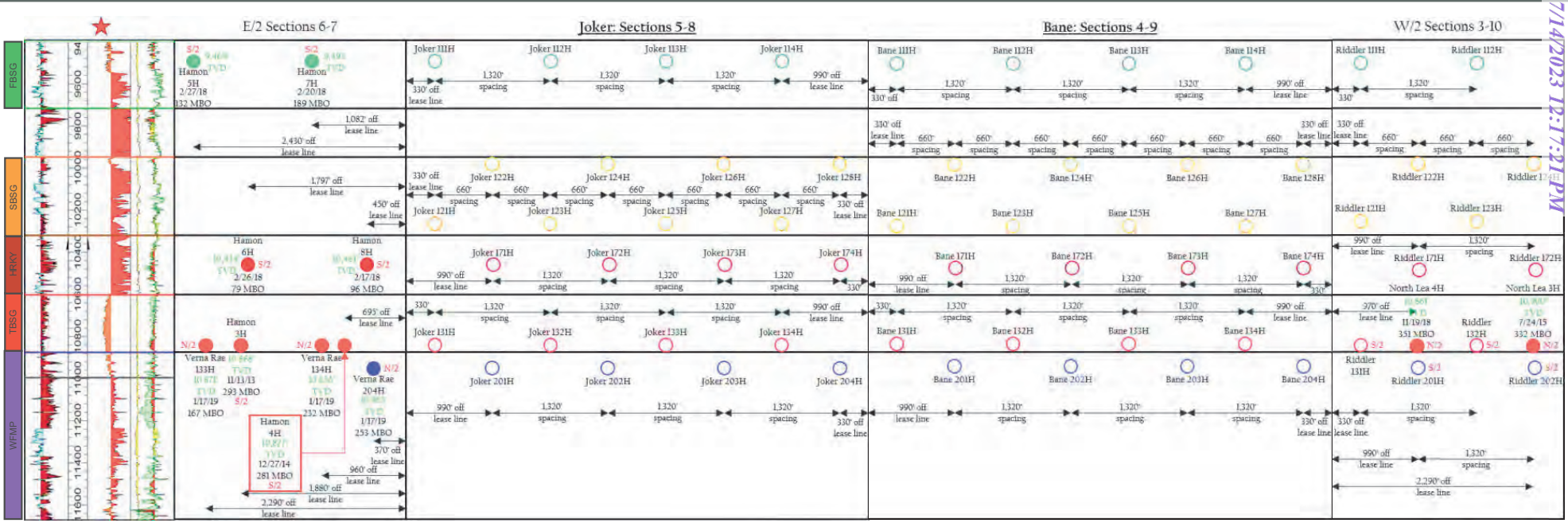
Full Scale Development Plan
Joker, Bane, Riddler

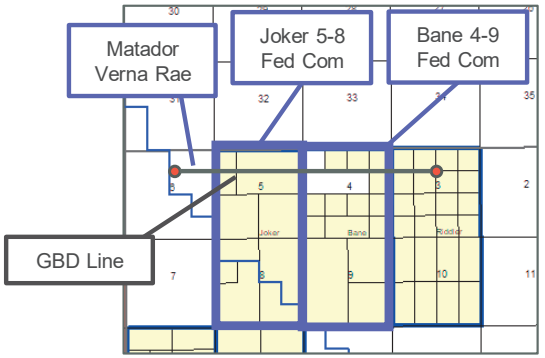
Exhibit E-3



Development Plan

- PR's plan of development accounts for co-developed target zone spacing across multiple offsetting units
- Development plan expands upon the learnings from initial Batman Unit results of TBSG and WFMP A co-development, which are geologically analogous to the Joker and Bane units

GBD Map



Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit

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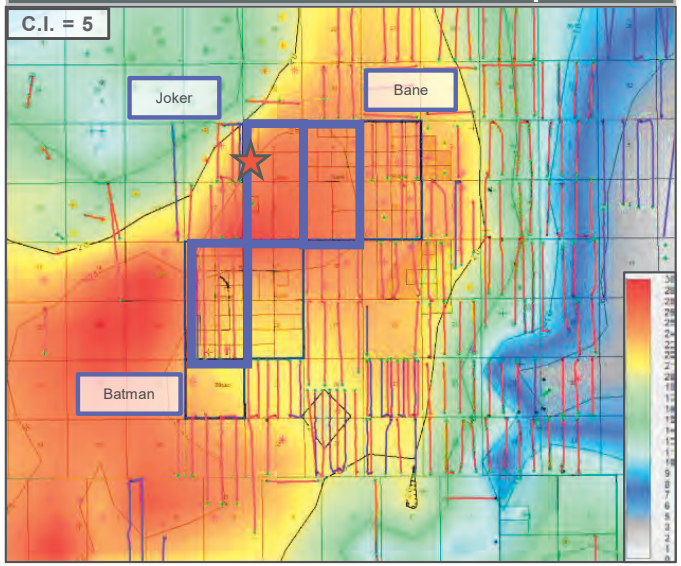
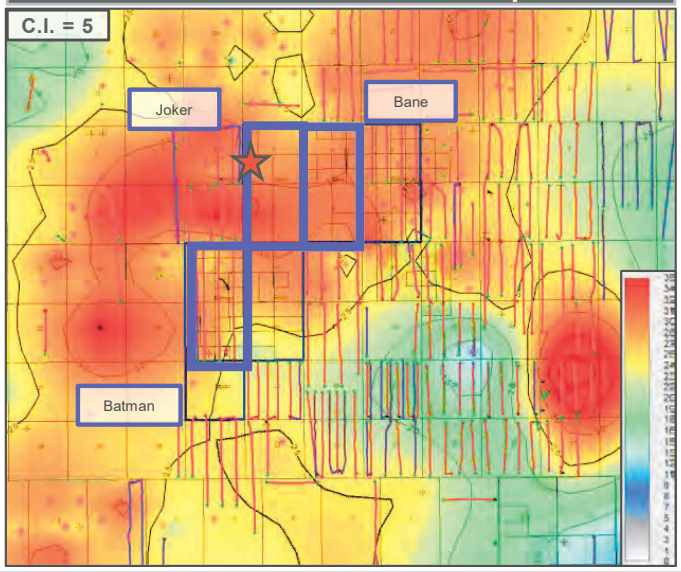
Co-Development Resource Mapping
TBSG vs WFMP A

Exhibit E-4

Gross TBSG Sand PHIH Map



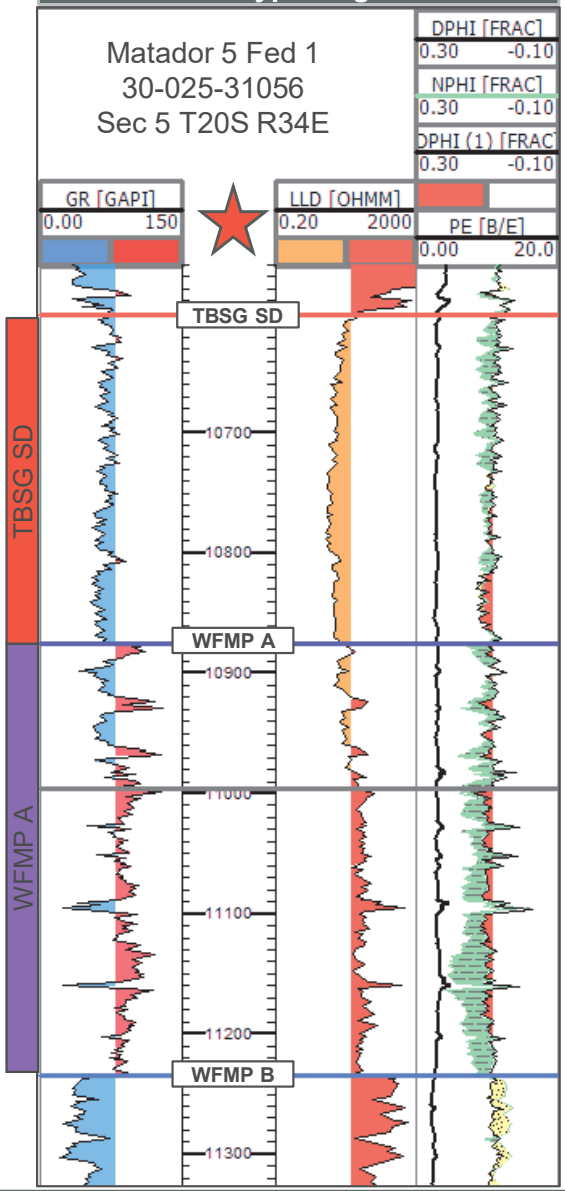
Gross WFMP A PHIH Map



TBSG and WFMP A PHIH Map Cutoff: DPHI > 4%

TBSG Wells WFMP A Wells

Type Log



Key Points

- TBSG PHIH Map
  - Calculated from the Top of Third Bone Spring Sand to the Top of Wolfcamp A using a greater than 4% Density Porosity Cutoff
  - Mapping shows that the TBSG in the Joker and Bane Unit's is analogous to recently co-developed PR Batman wells offset to the SW
- WFMP A PHIH Map
  - Calculated from the Top of Wolfcamp A to the Top of Wolfcamp B using a greater than 4% Density Porosity Cutoff
  - Mapping shows that the WFMP A in the Joker and Bane Unit's is analogous to recently co-developed PR Batman wells offset to the SW

Target

Target

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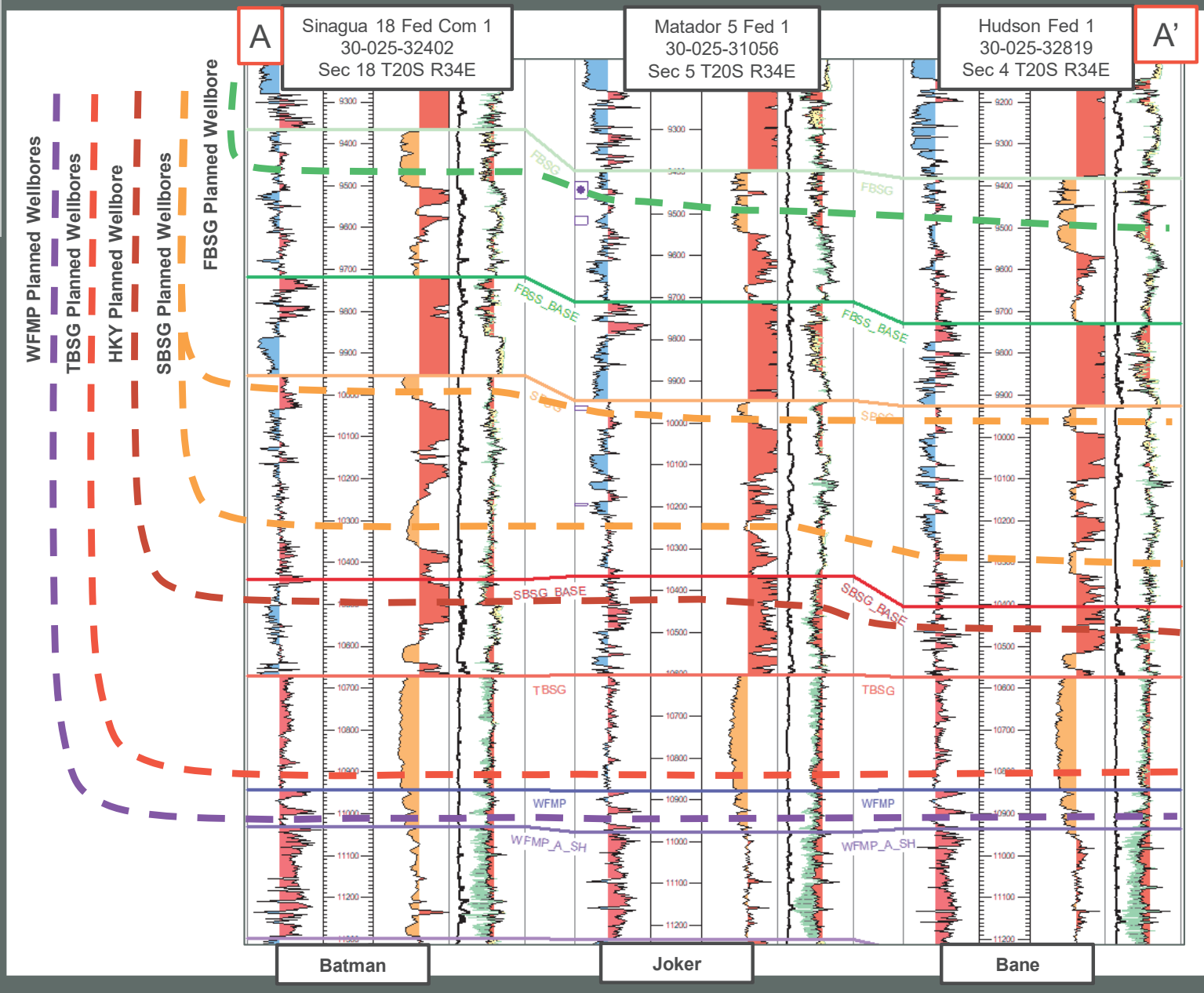
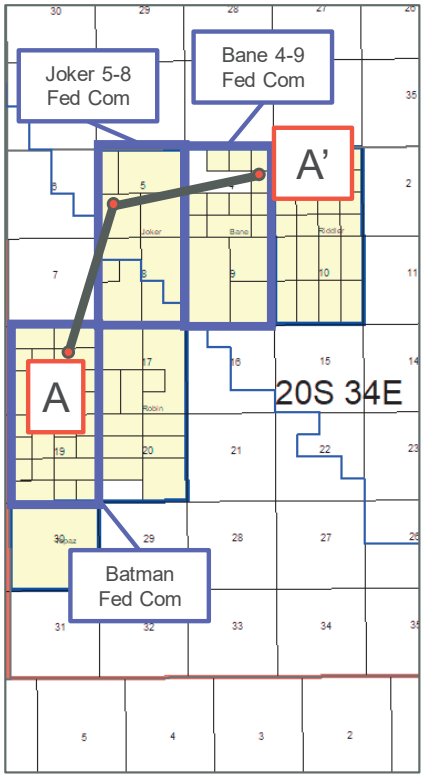
Analogous Geology Across PR Development Plan

Batman – Joker – Bane Units

Exhibit E-5





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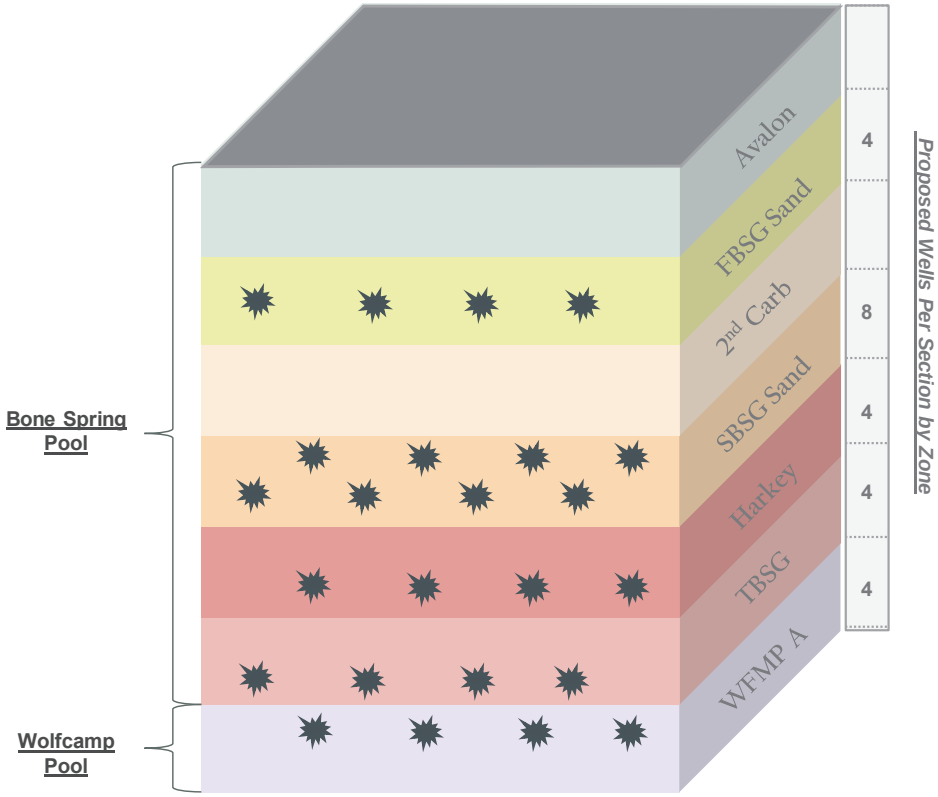
PR vs Cimarex Proposed Development Comparison

Illustrative Horizontal Spacing Unit Diagram

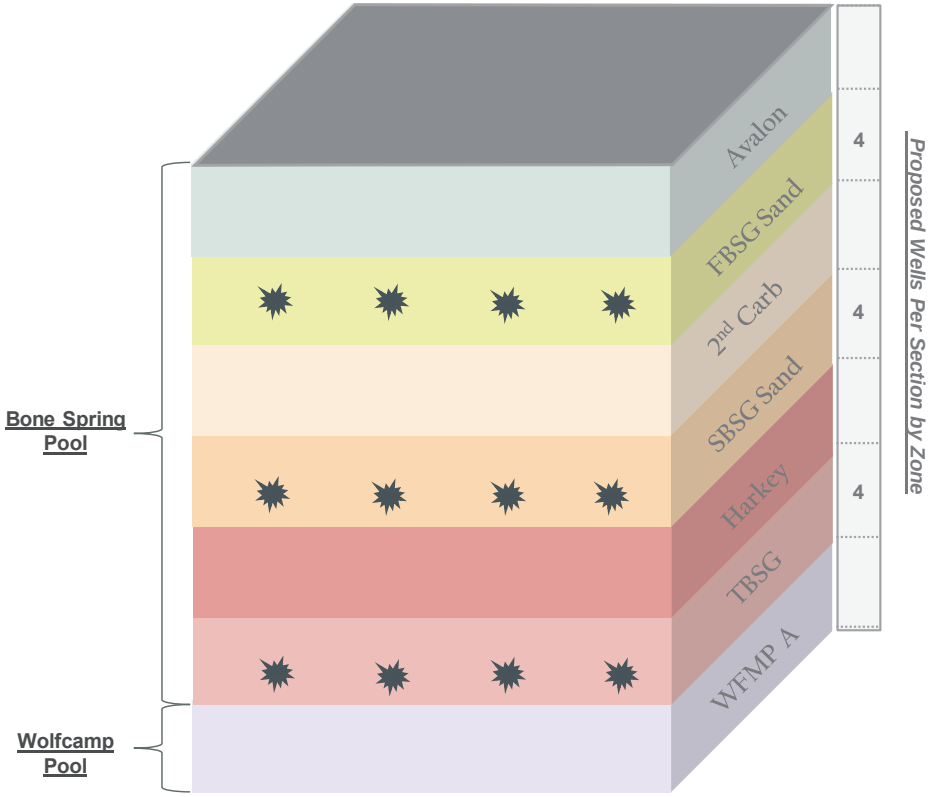
Exhibit E-6

PR Joker/Bane Development



PR Units
24 Wells per Section

XEC Mighty Pheasant/Loosey Goosey Development



XEC Units
12 Wells per Section

Block Diagram not to scale, for illustrative purposes only

Proposed Well

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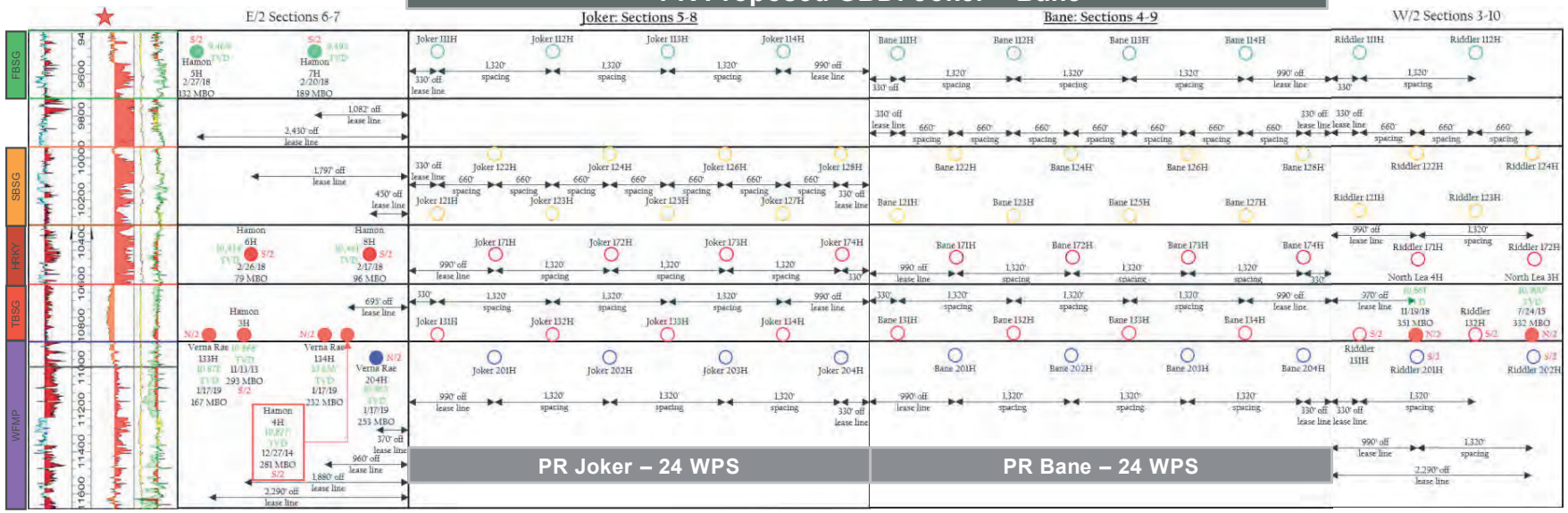
PR vs Cimarex Proposed Development Comparison

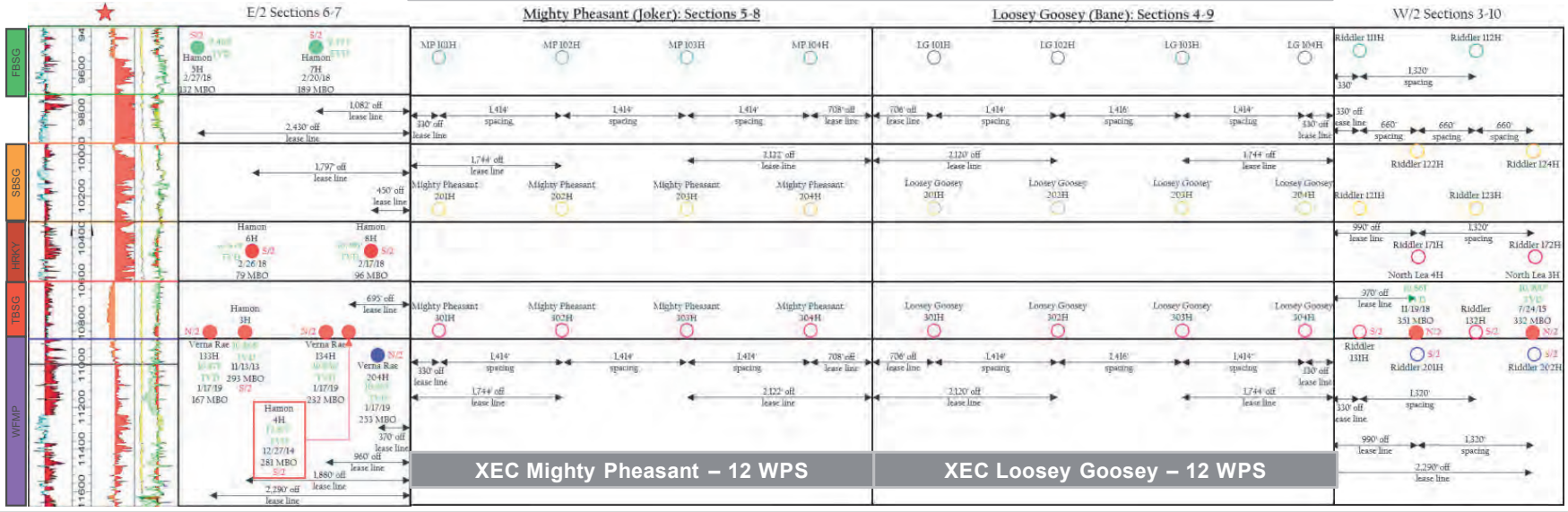
Detailed Gun Barrel Design

Exhibit E-7

PR Proposed GBD: Joker – Bane



XEC Proposed GBD: Mighty Pheasant – Loosey Goosey



Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit

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Bane Bone Spring

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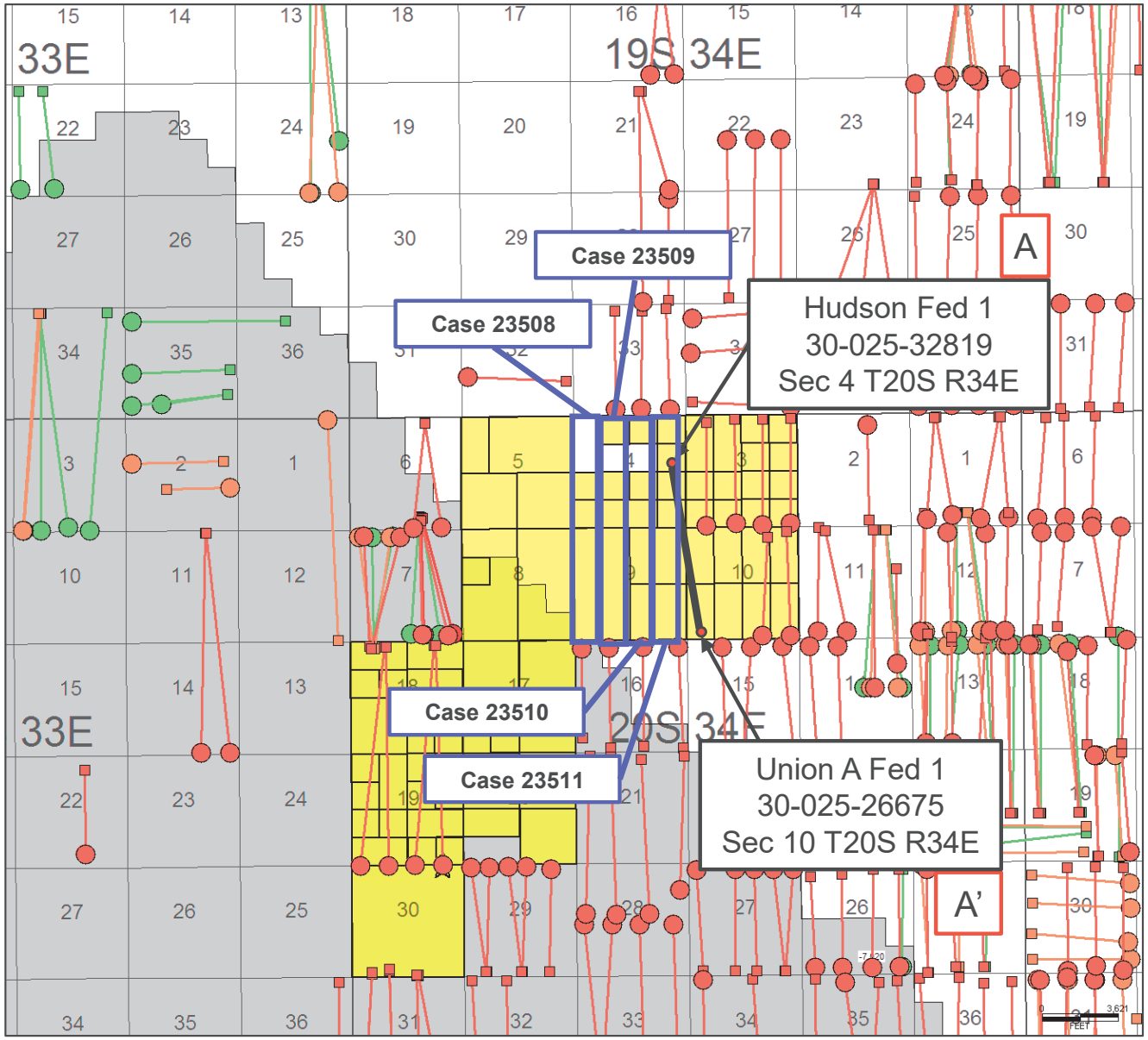
Cross-Section Locator Map

Bane 4-9 Fed Com Bone Spring

Exhibit E-8



Permian Resources

Producing Wells

FBSG — BHL — SHL

SBSG — BHL — SHL

HKY — BHL — SHL

TBSG — BHL — SHL

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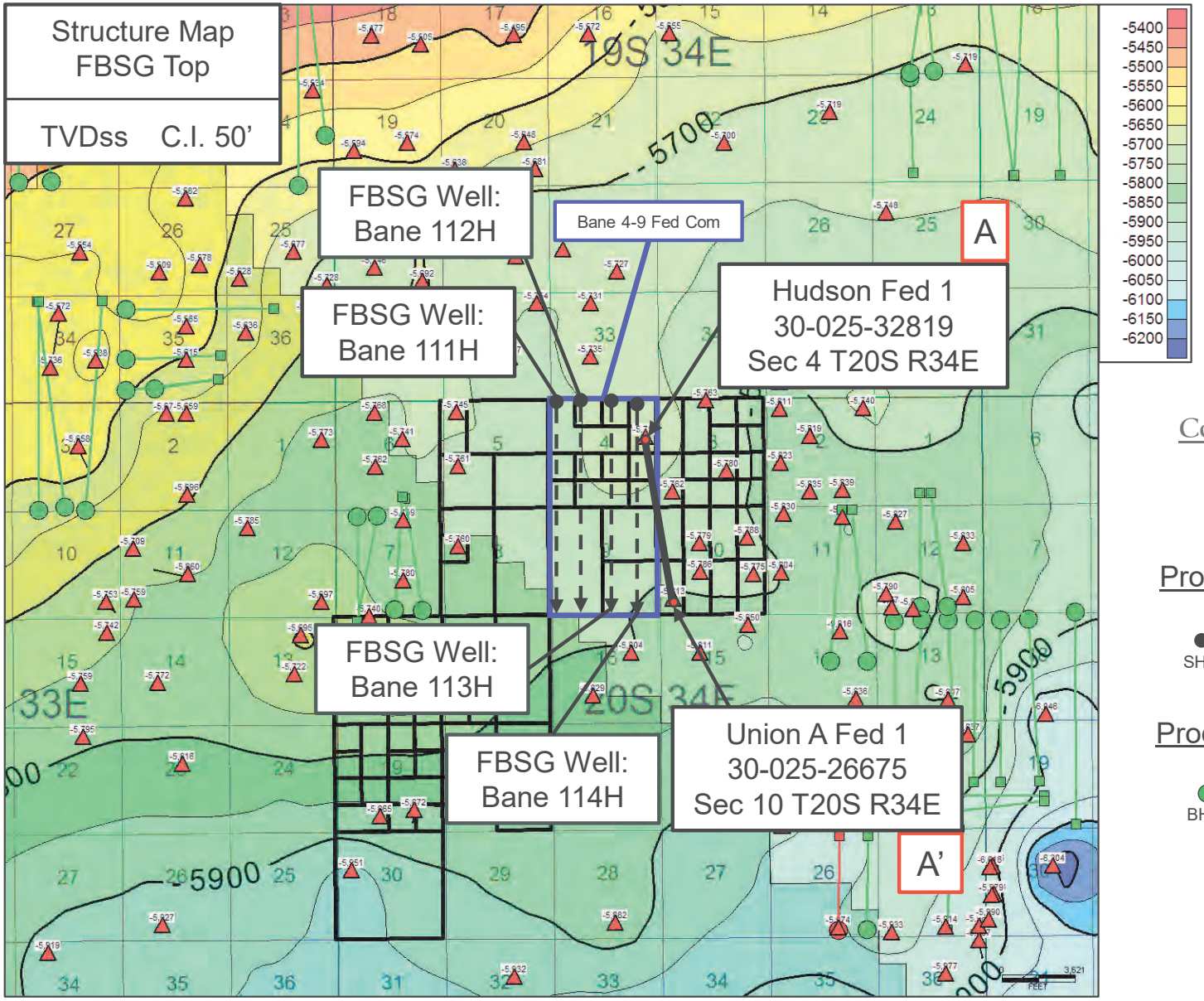
First Bone Spring – Structure Map

Bane 4-9 Fed Com 111H, 112H, 113H and 114H

Exhibit E-9



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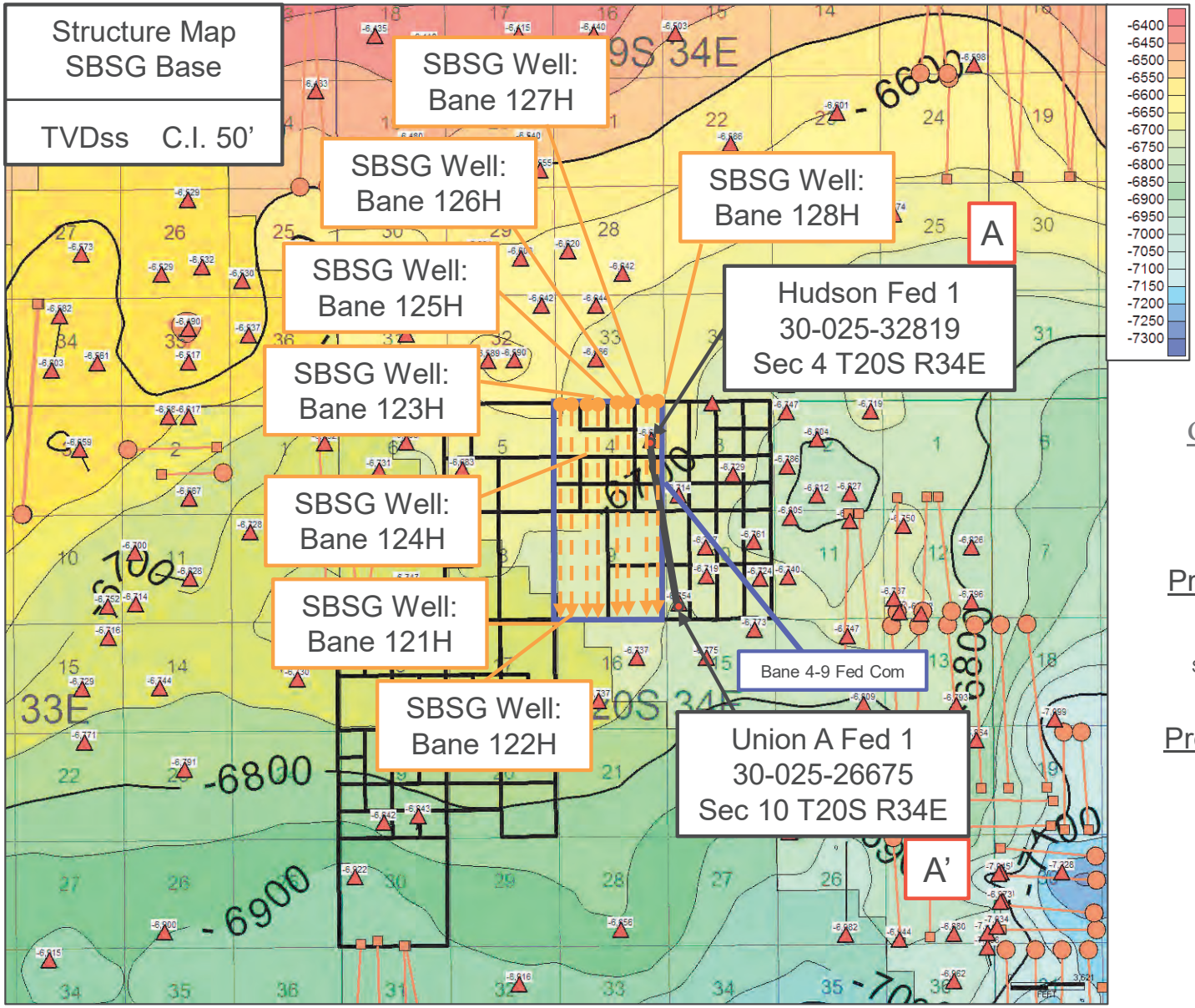
Second Bone Spring – Structure Map

Bane 4-9 Fed Com 121H, 122H, 123H, 124H, 125H, 126H, 127H & 128H

Exhibit E-10



Permian Resources

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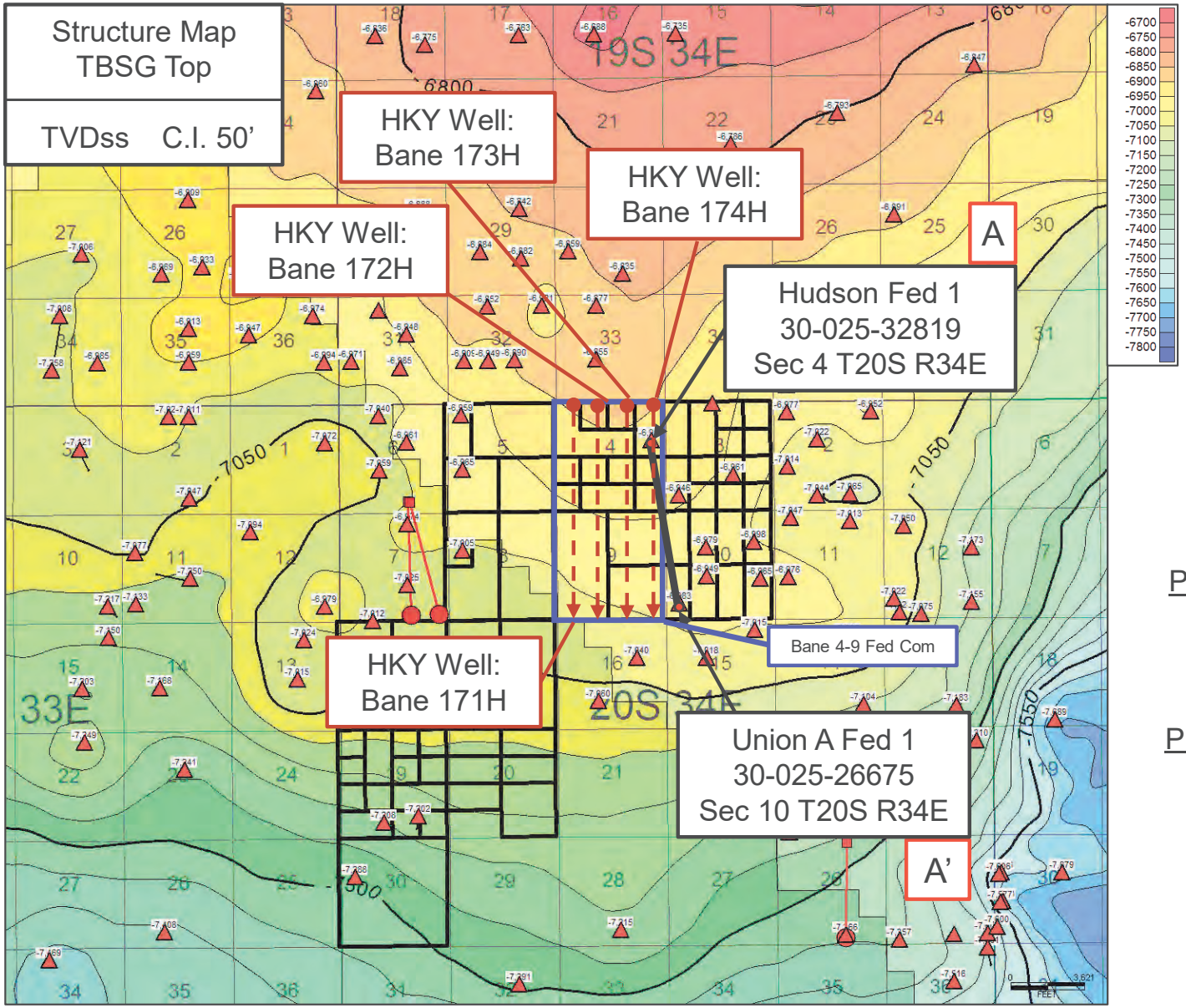
Harkey – Structure Map

Bane 4-9 Fed Com 171H, 172H, 173H & 174H

Exhibit E-11



Control Point

TVDss

Proposed Wells

HKY

SHL — BHL

Producing Wells

HKY

BHL — SHL

Permian Resources

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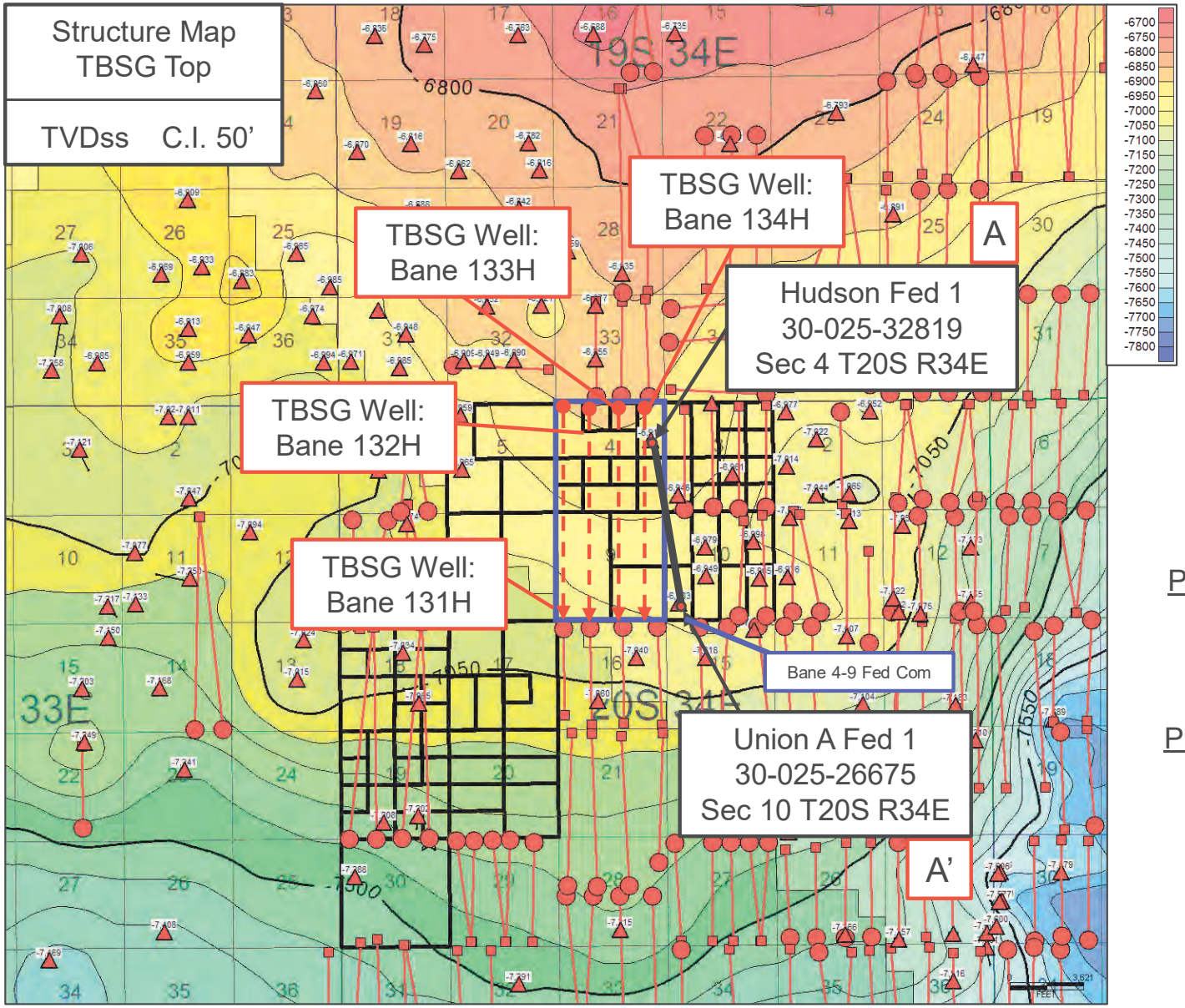
Third Bone Spring – Structure Map

Bane 4-9 Fed Com 131H, 132H, 133H & 134H

Exhibit E-12



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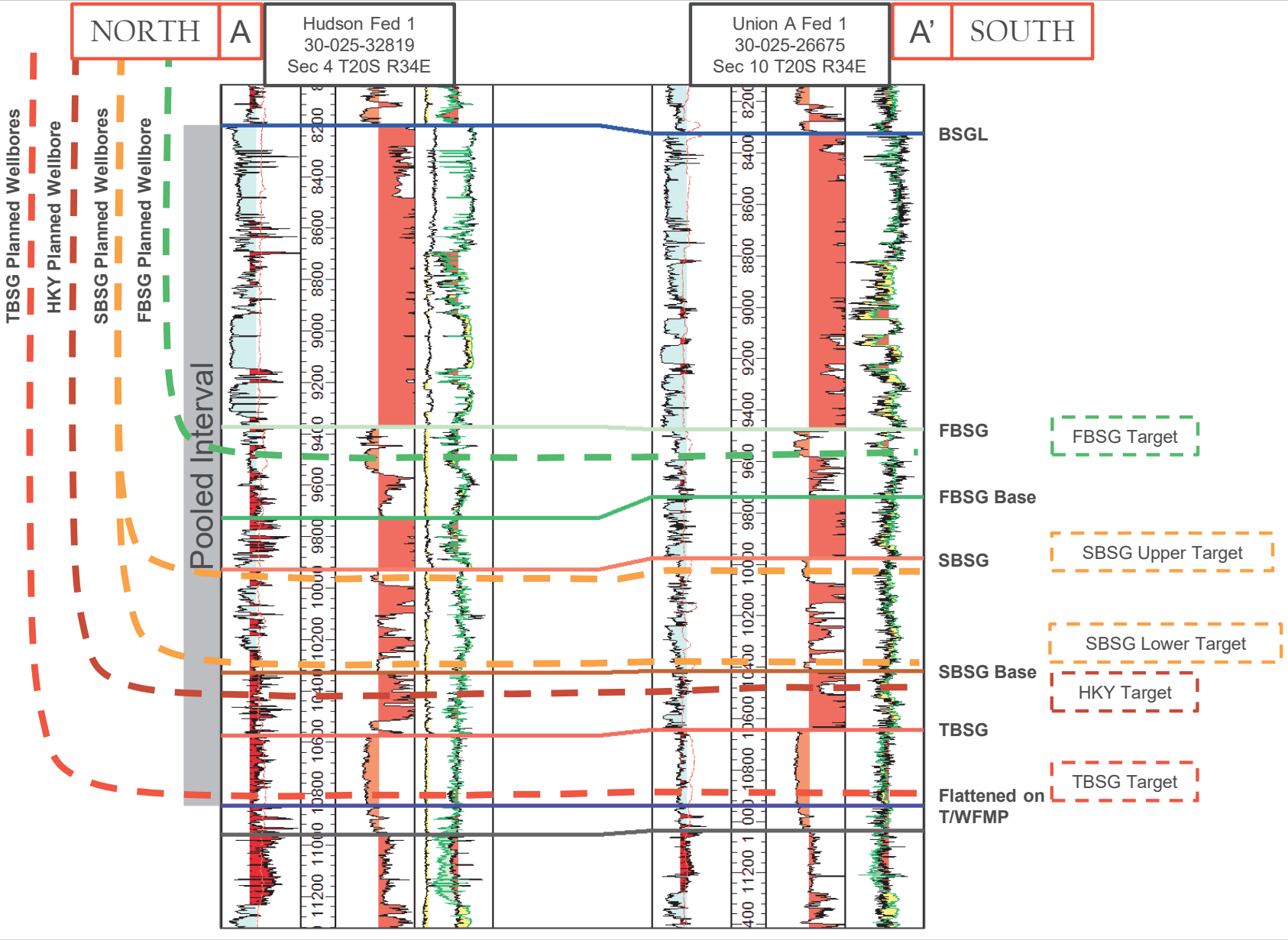
Stratigraphic Cross-Section A-A'

Bane 4-9 Fed Com Bone Spring

Exhibit E-13



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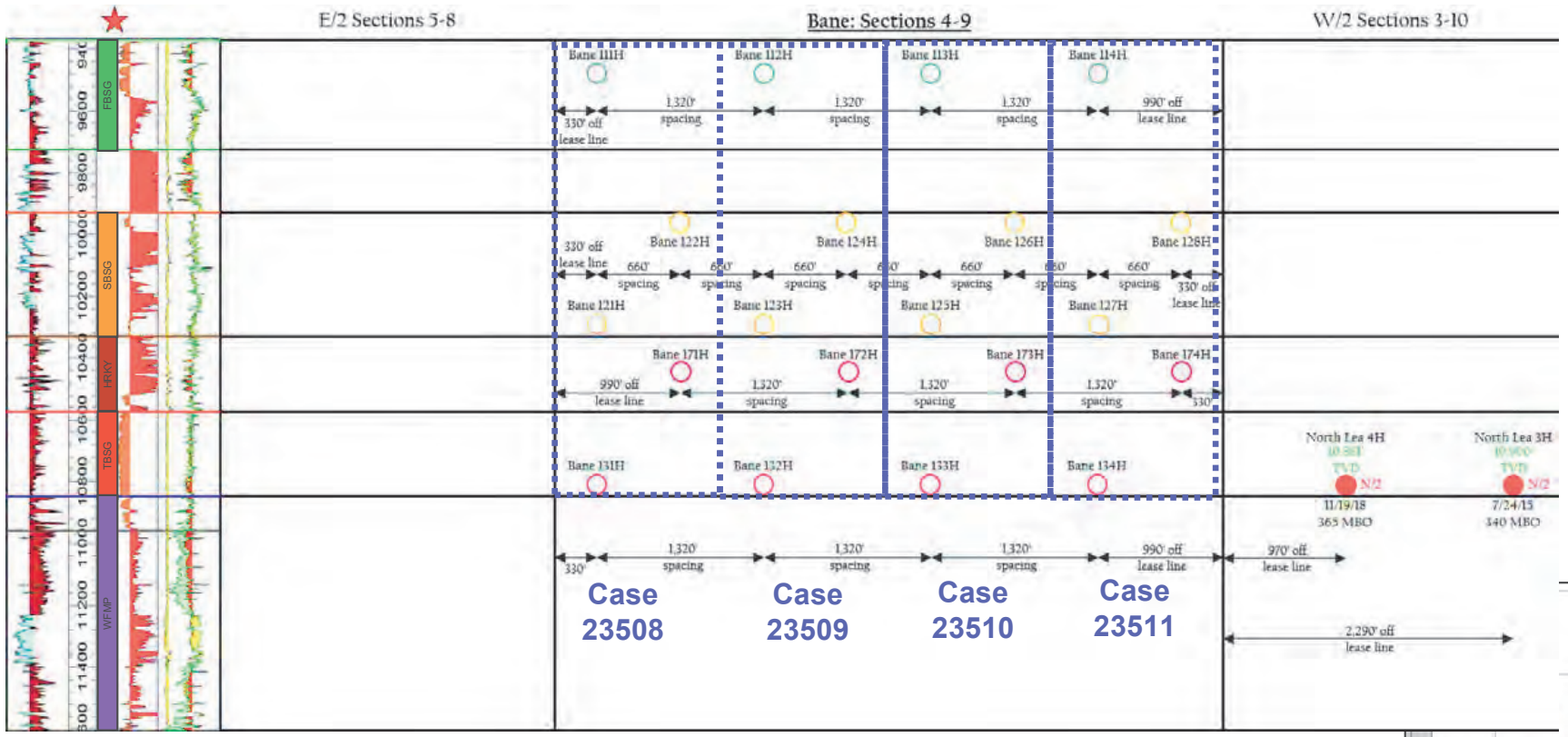
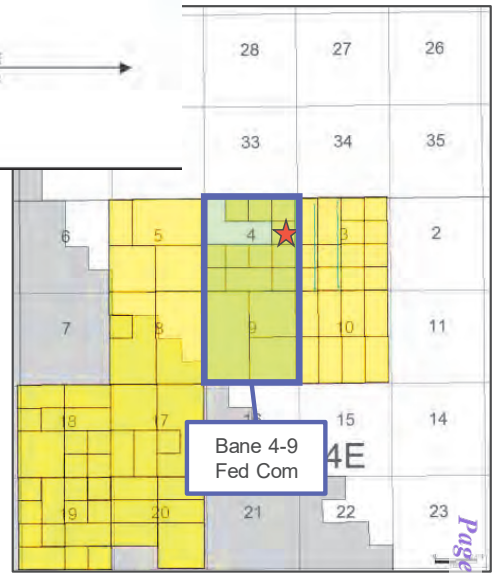
Gun Barrel Development Plan

Bane 4-9 Fed Com Bone Spring

Exhibit E-14





30-025-32819

Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit

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Bane Wolfcamp

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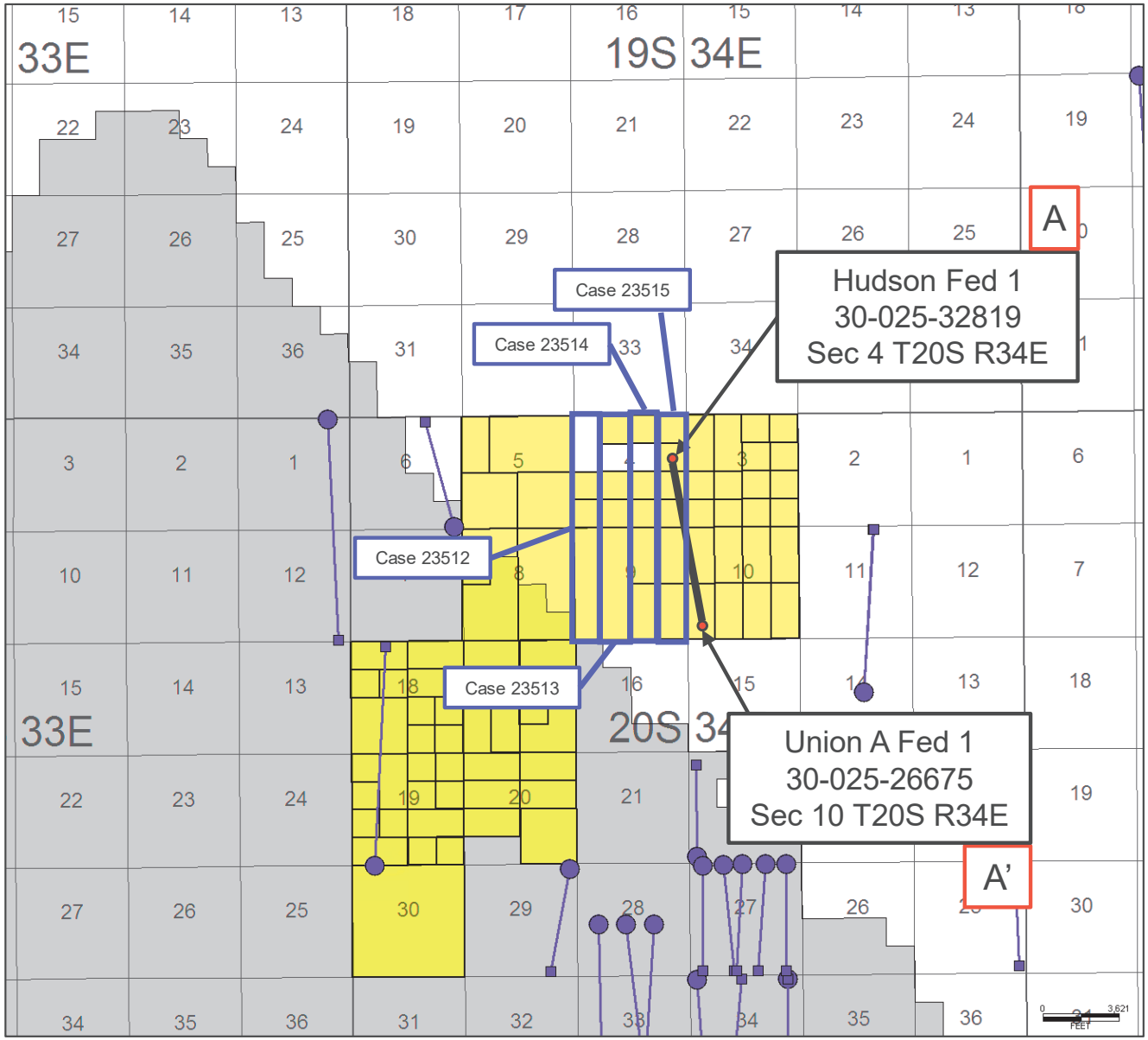
Cross-Section Locator Map

Bane 4-9 Fed Com Wolfcamp

Exhibit E-15



Permian Resources

Producing Wells

WFMP

BHL SHL

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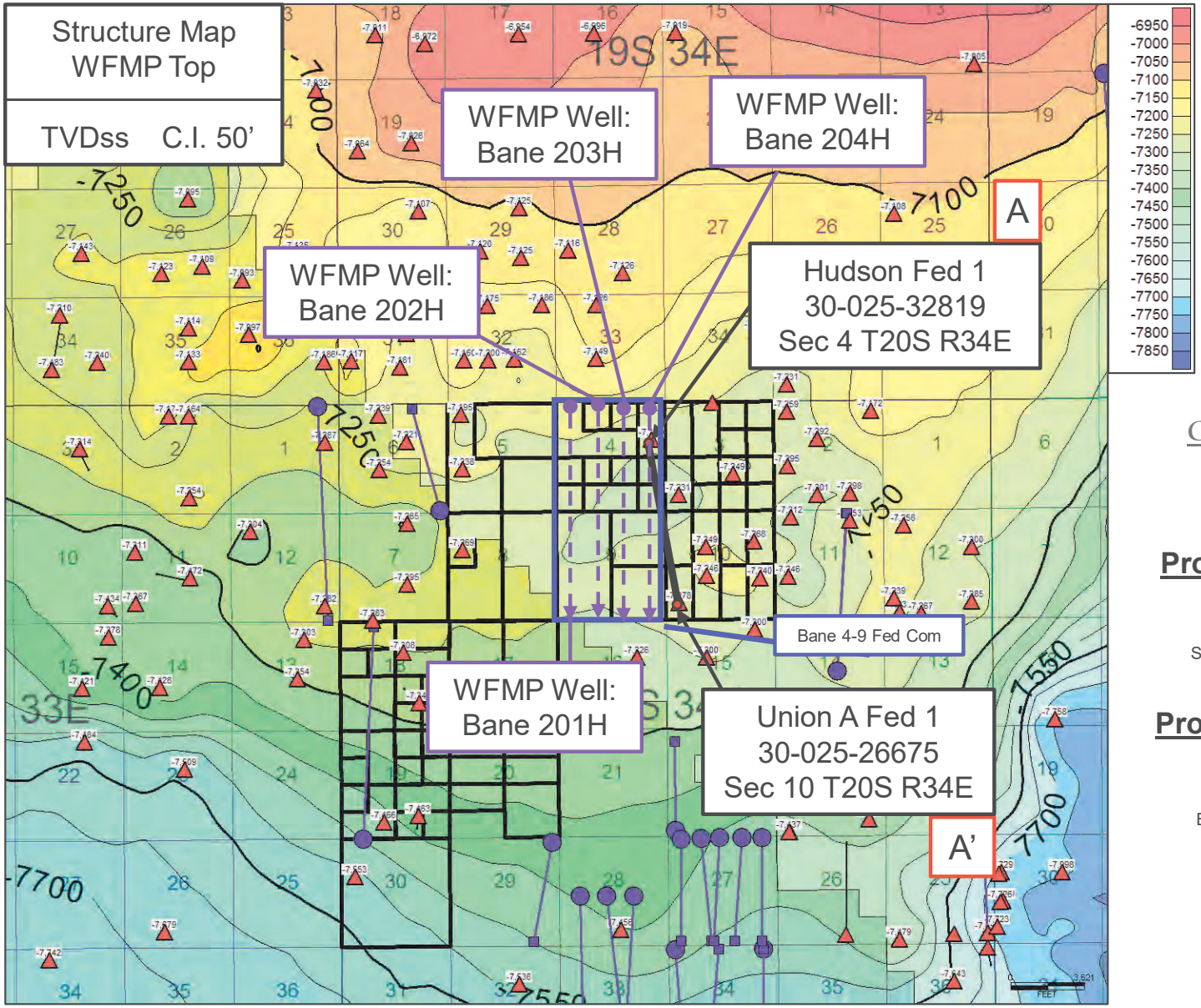
Wolfcamp – Structure Map

Bane 4-9 Fed Com 201H, 202H, 203H & 204H

Exhibit E-16



Permian Resources

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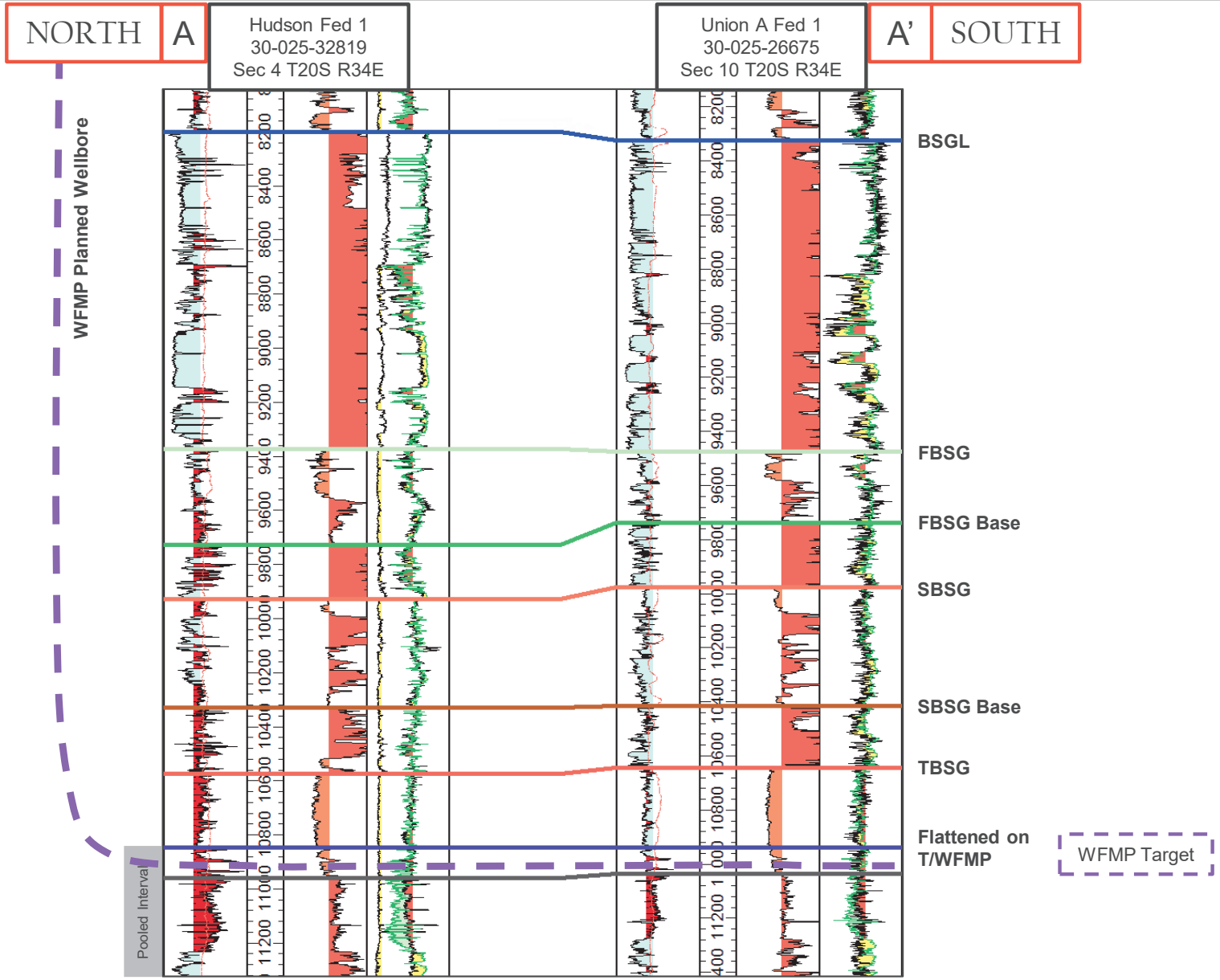
Stratigraphic Cross-Section A-A'

Bane 4-9 Fed Com Wolfcamp

Exhibit E-17



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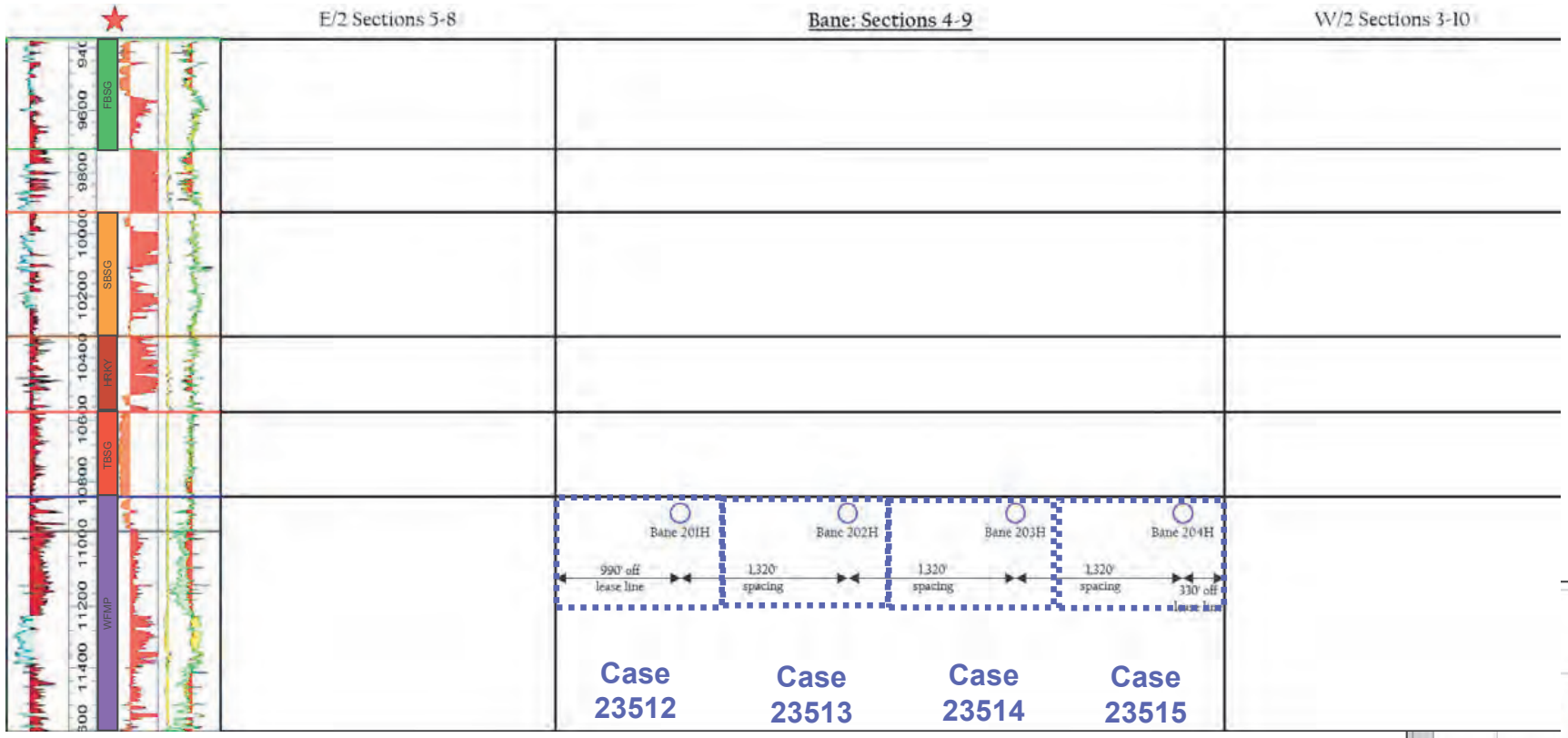
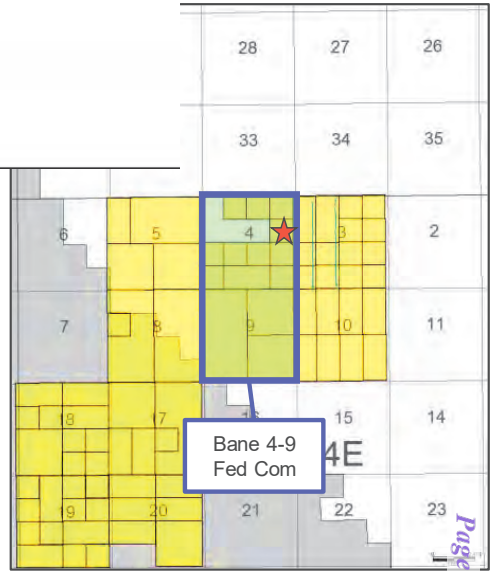
Gun Barrel Development Plan

Bane 4-9 Fed Com 201H

Exhibit E-18



30-025-32819



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Joker Bone Spring

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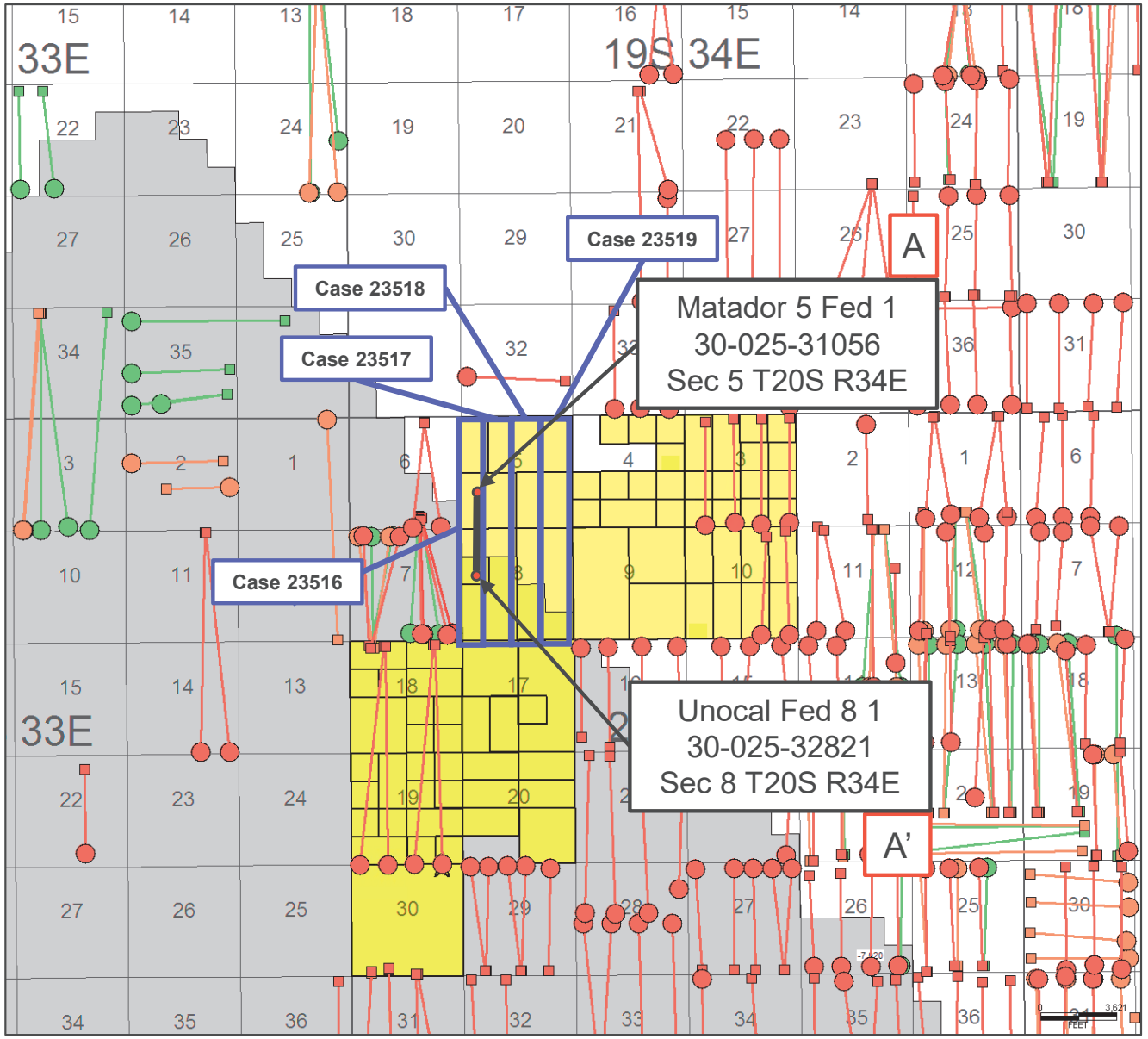
Cross-Section Locator Map

Joker 5-8 Fed Com 111H, 121H, 122H, 171H, 131H

Exhibit E-19



Permian Resources

Producing Wells

FBSG — BHL — SHL

SBSG — BHL — SHL

HKY — BHL — SHL

TBSG — BHL — SHL

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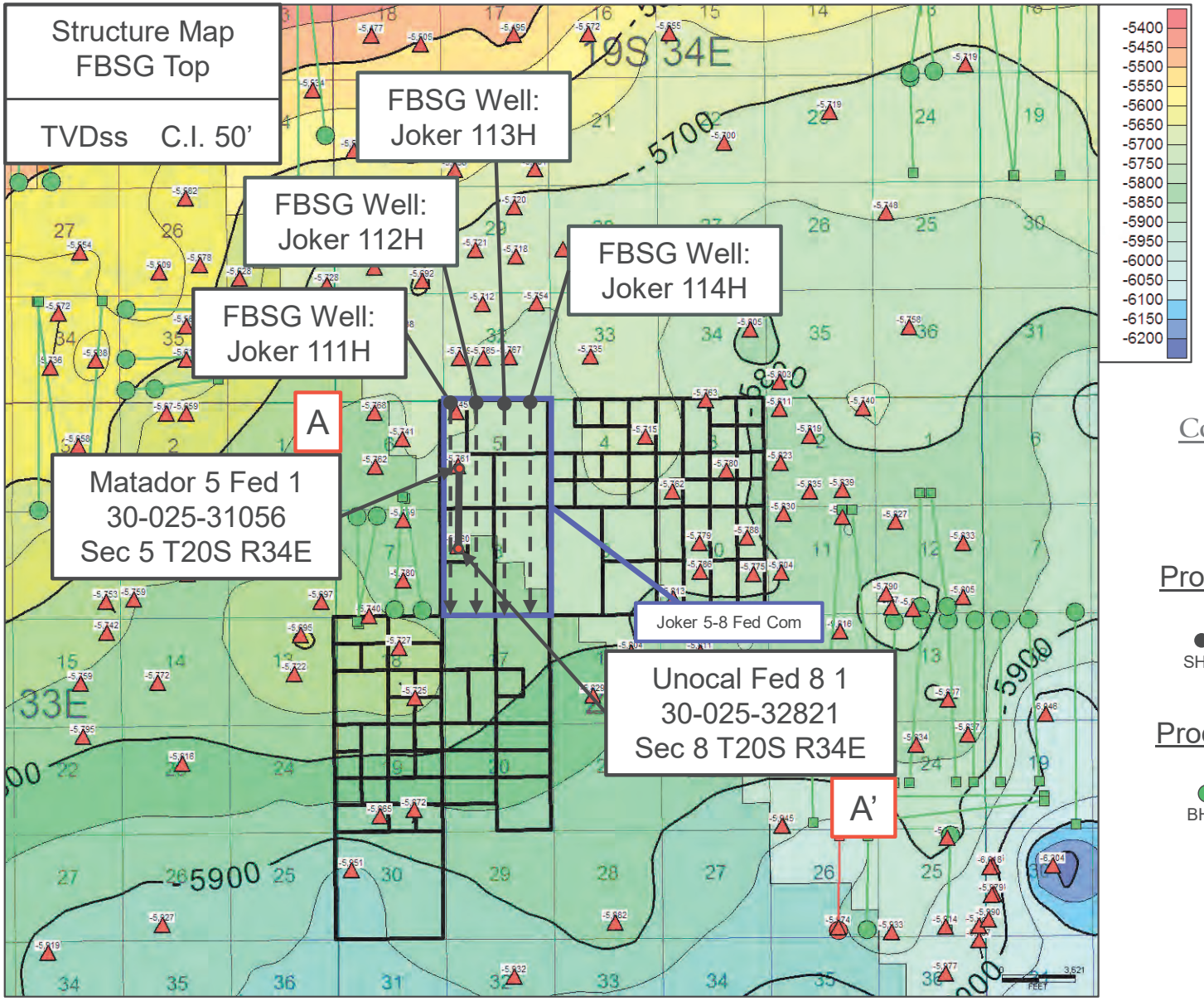
First Bone Spring – Structure Map

Joker 5-8 Fed Com 111H, 112H, 113H & 114H

Exhibit E-20



Permian Resources

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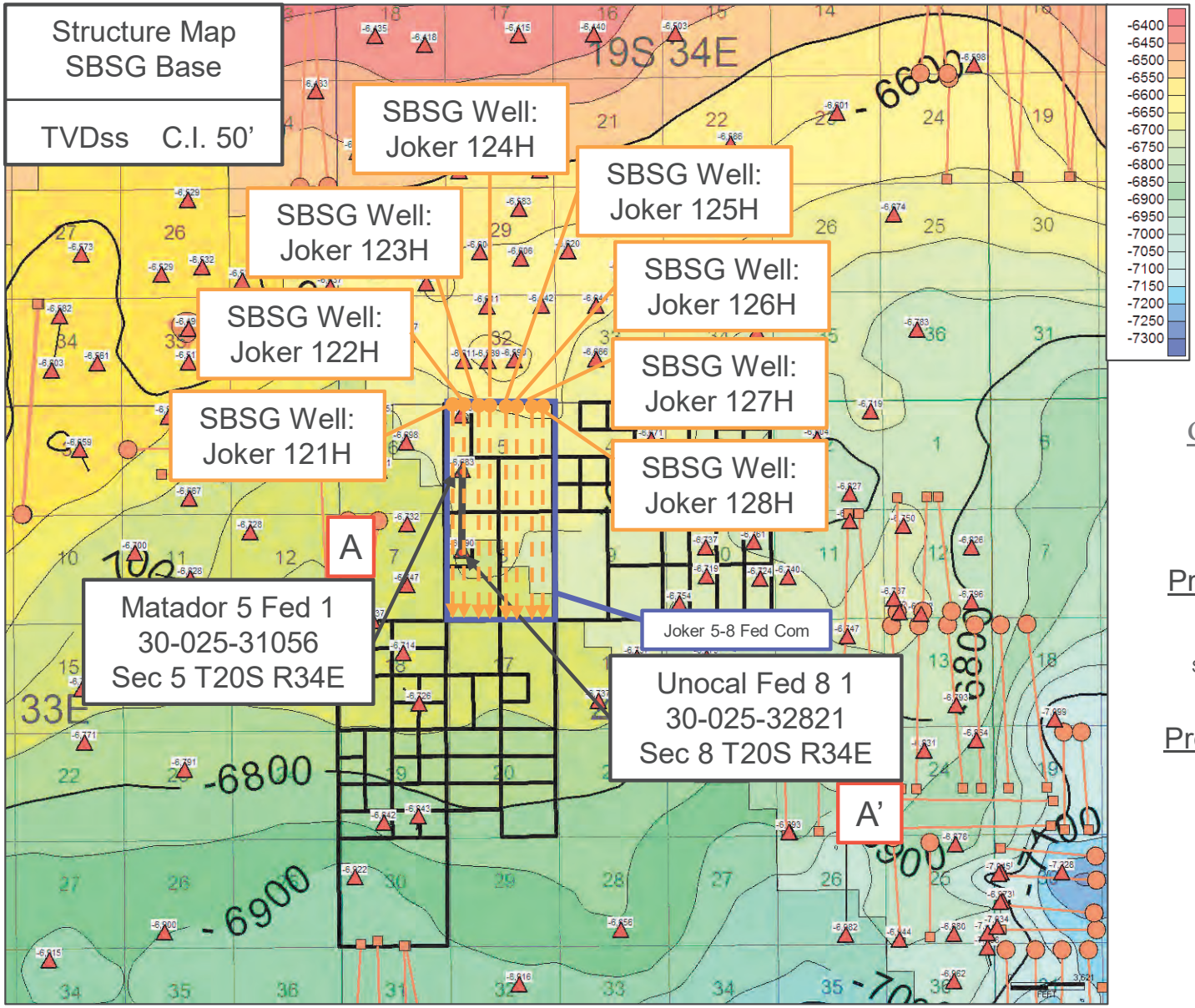
Second Bone Spring – Structure Map

Joker 5-8 Fed Com 121H, 122H, 123H, 124H, 125H, 126H, 127H & 128H

Exhibit E-21



Permian Resources

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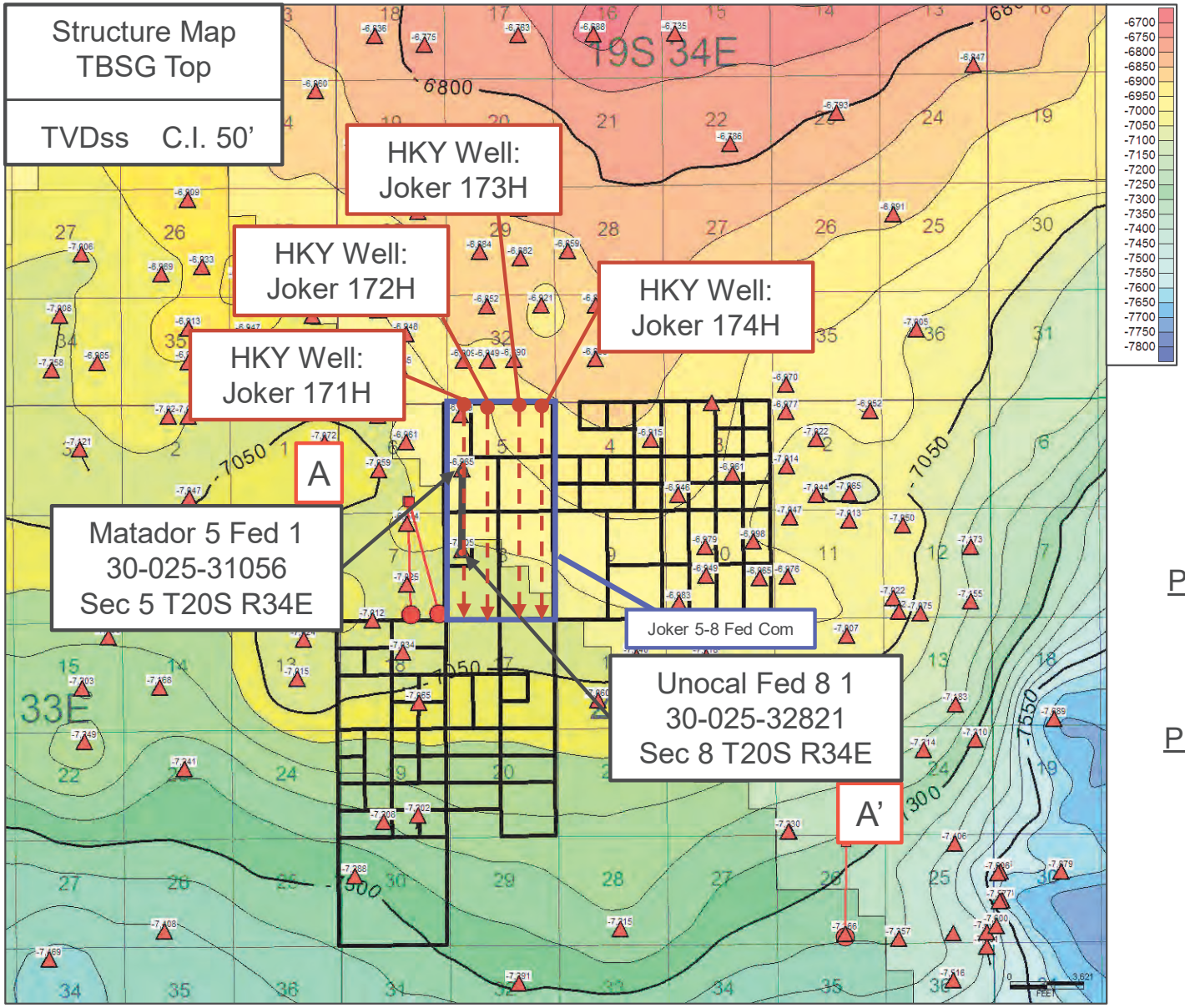
Harkey – Structure Map

Joker 5-8 Fed Com 171H, 172H, 173H & 174H

Exhibit E-22



Control Point

TVDss

Proposed Wells

HKY

SHL BHL

Producing Wells

HKY

BHL SHL

Permian Resources

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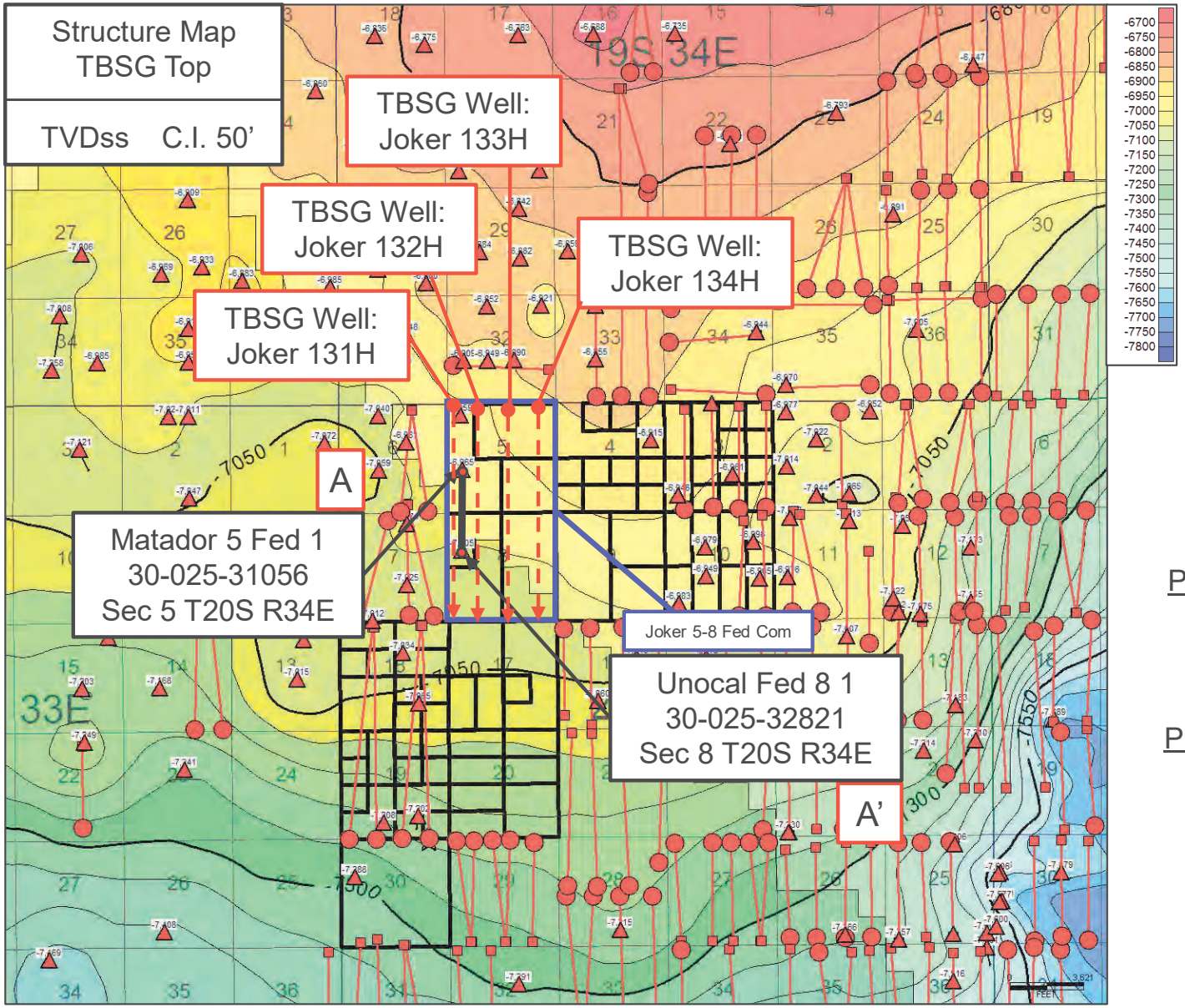
Third Bone Spring – Structure Map

Joker 5-8 Fed Com 131H, 132H, 133H & 134H

Exhibit E-23



Control Point

TVDss

Proposed Wells

TBSG

SHL BHL

Producing Wells

TBSG

BHL SHL

Permian Resources

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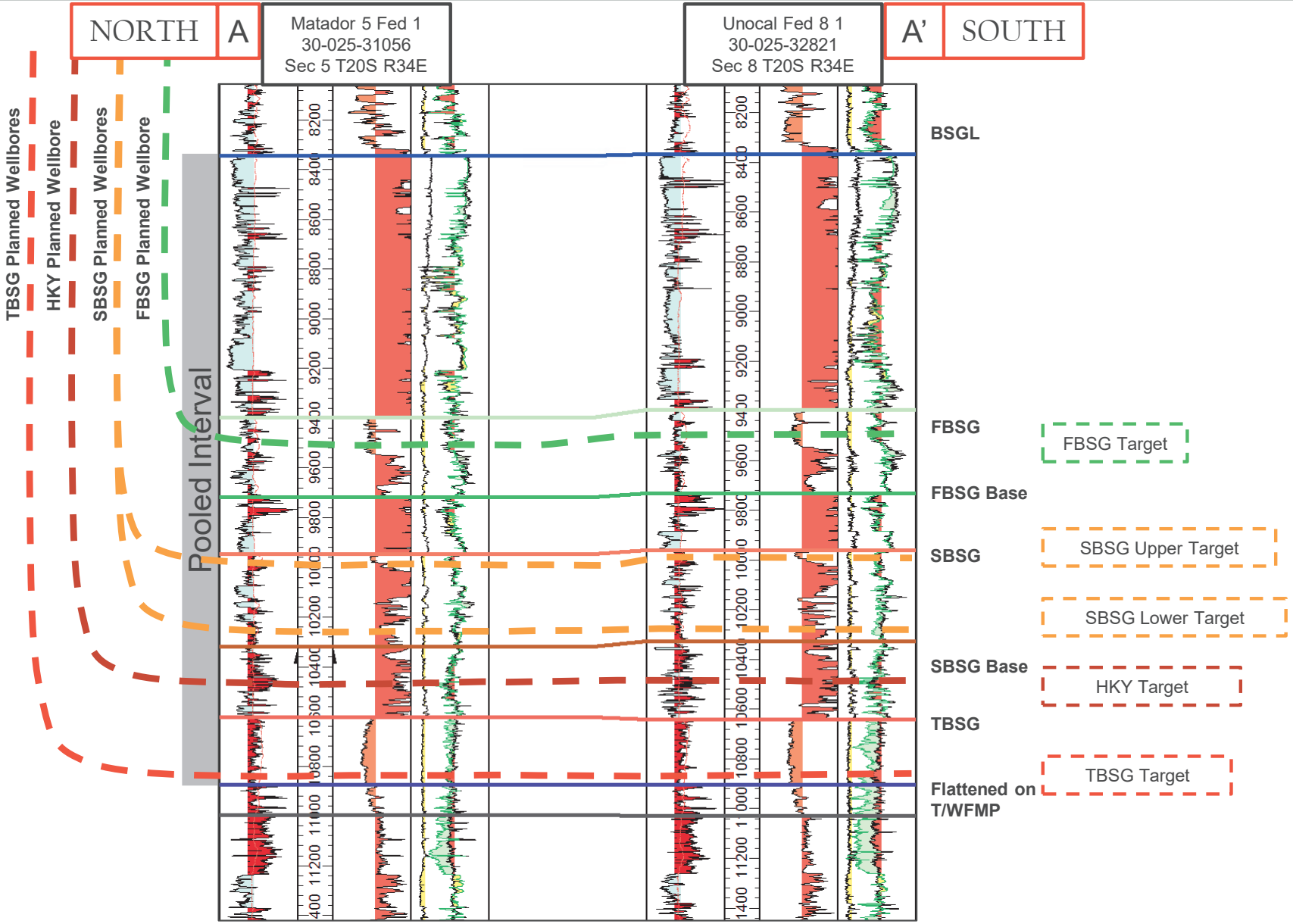
Stratigraphic Cross-Section A-A'

Joker 5-8 Fed Com Bone Spring Targets

Exhibit E-24



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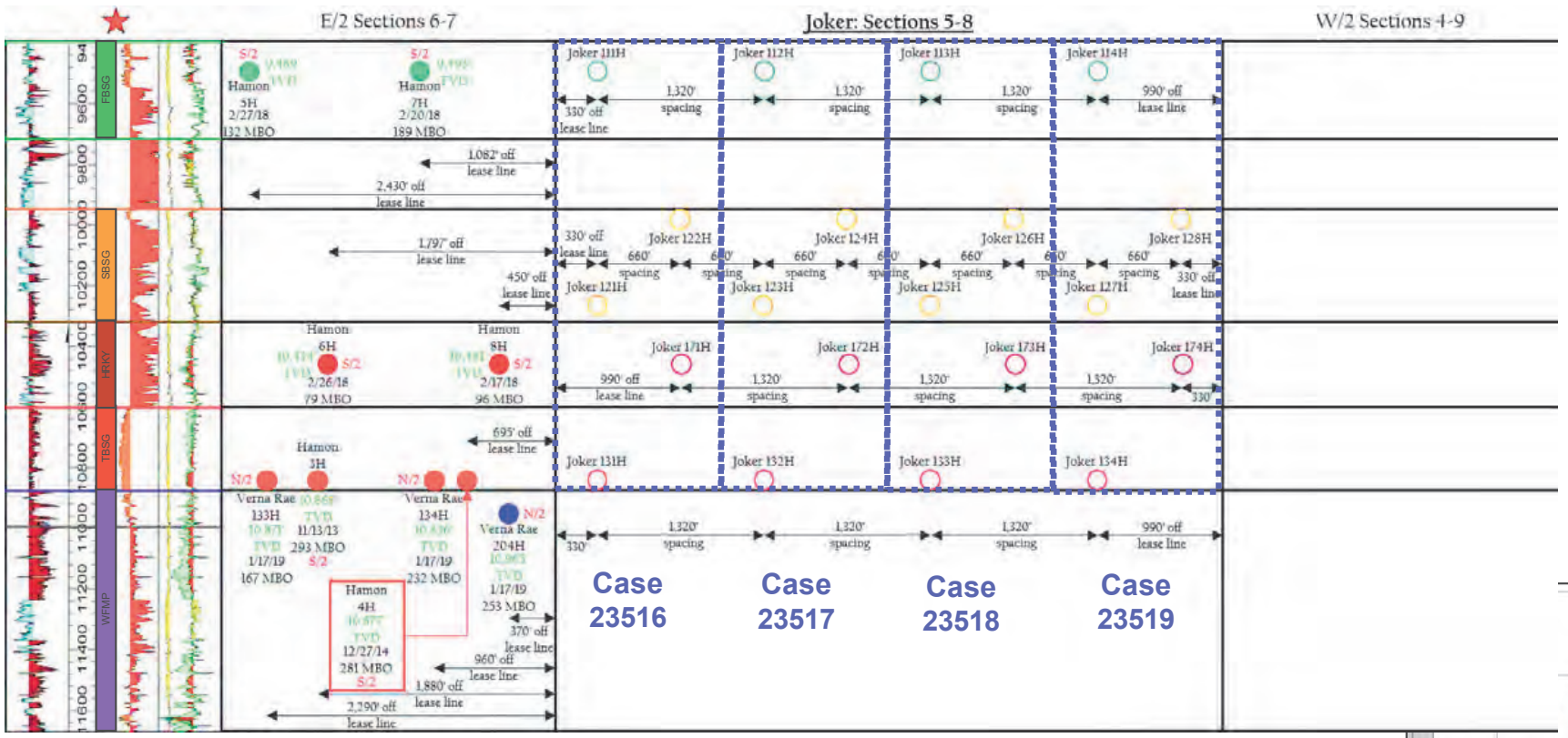
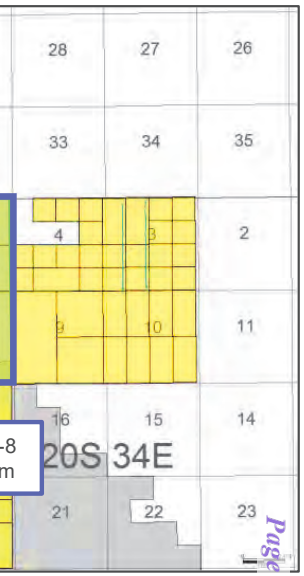
Gun Barrel Development Plan

Joker 5-8 Fed Com

Exhibit E-25





- FBSG Proposed
- FBSG Producing
- SBSG Proposed
- SBSG Producing
- HKY Proposed
- HKY Producing
- TBSG Proposed
- TBSG Producing

30-025-31056

Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit

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Joker Wolfcamp

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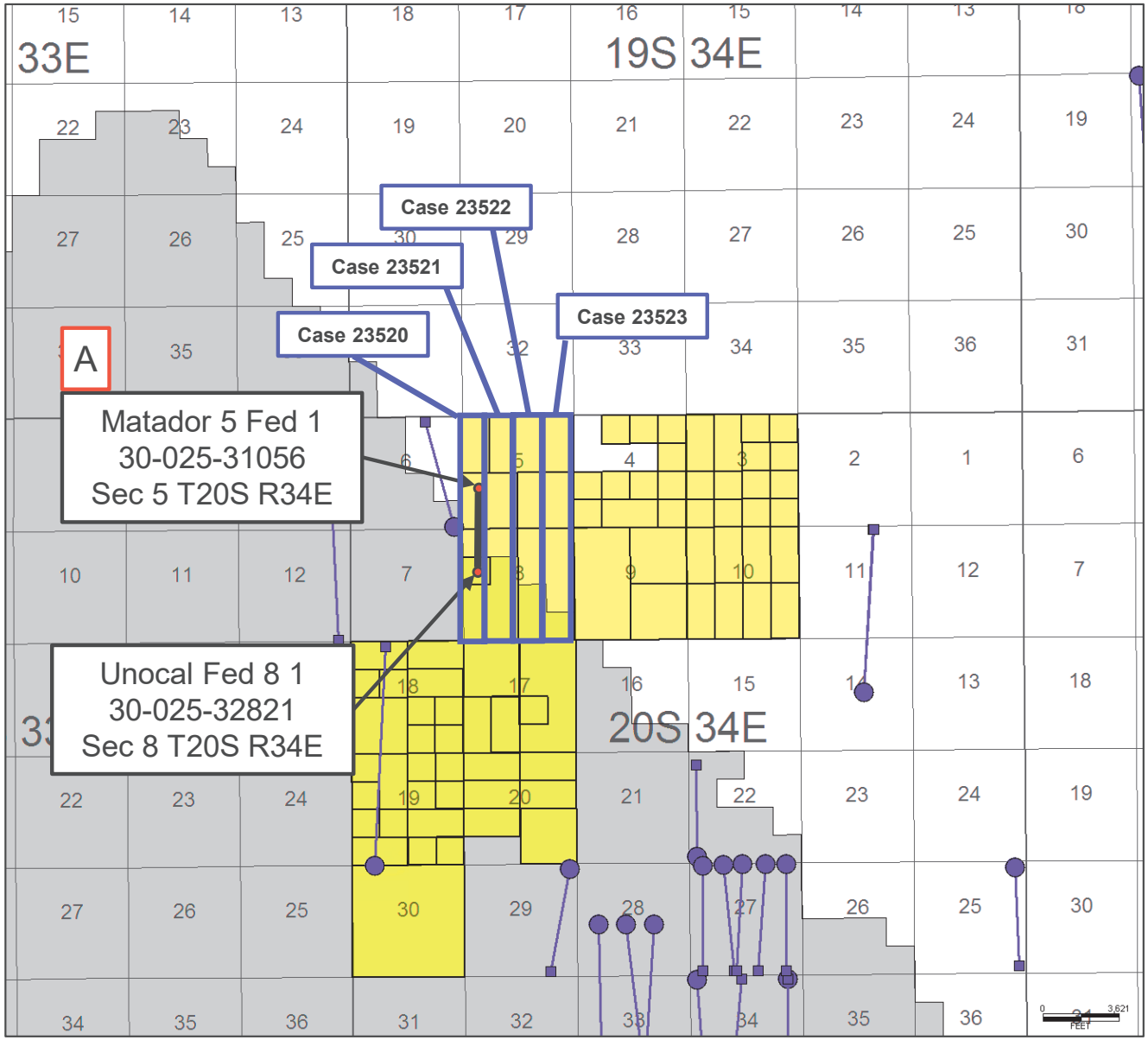
Cross-Section Locator Map

Joker 5-8 Fed Com Wolfcamp

Exhibit E-26



Producing Wells

WFMP

BHL — SHL

Permian Resources

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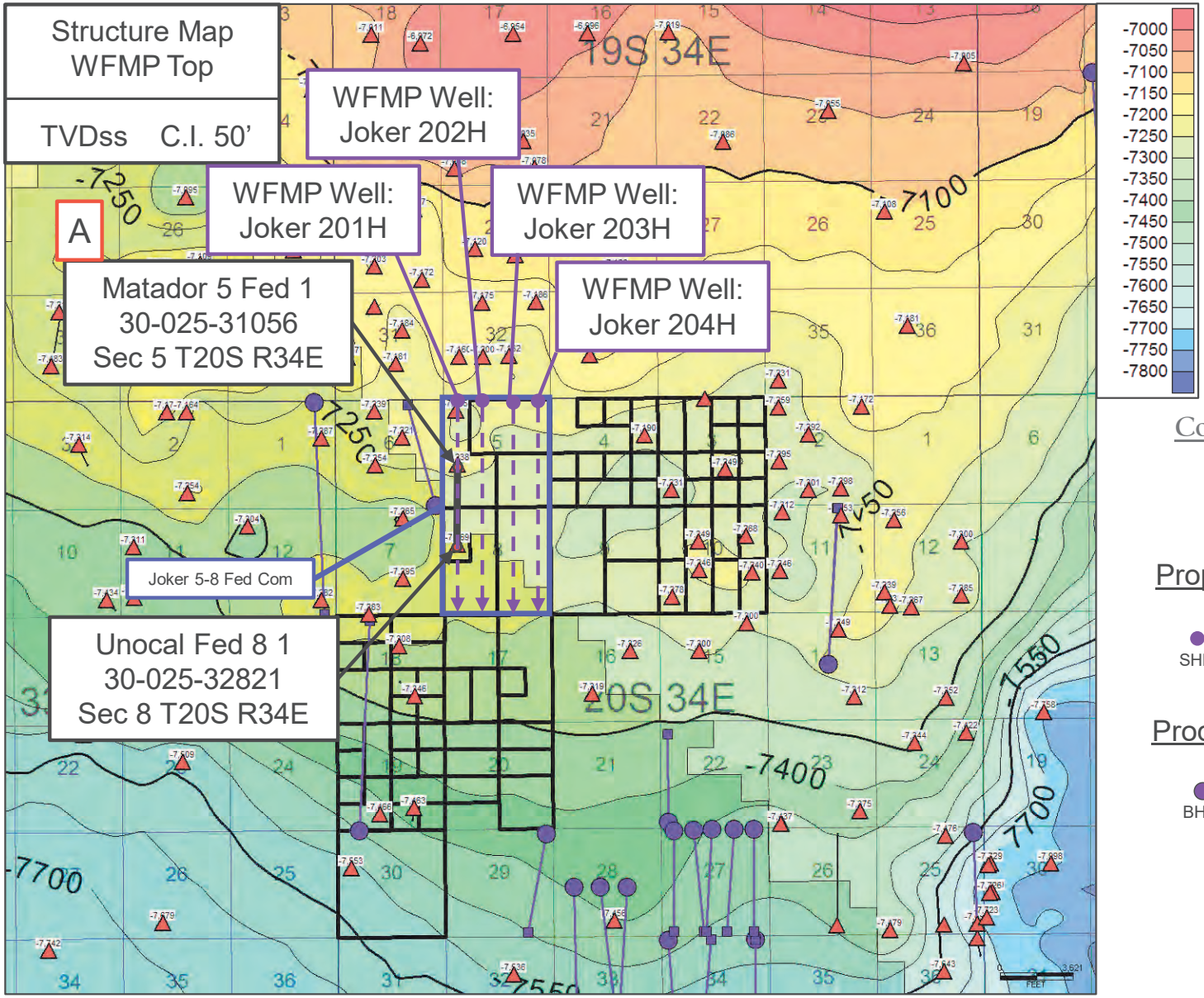
Wolfcamp – Structure Map

Joker 5-8 Fed Com 201H, 202H, 203H, 204H

Exhibit E-27



Permian Resources

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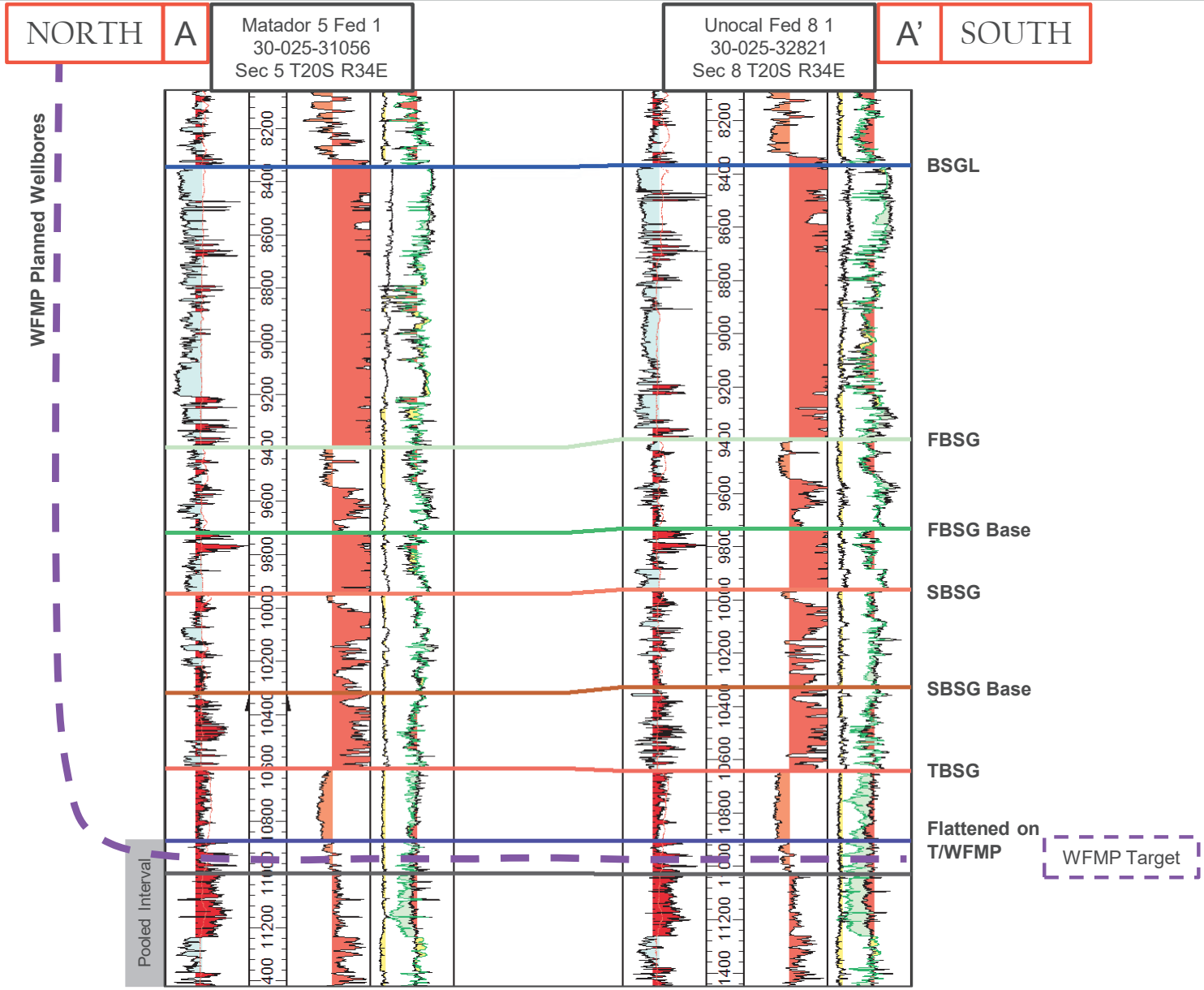
Stratigraphic Cross-Section A-A'

Joker 5-8 Fed Com Wolfcamp

Exhibit E-28



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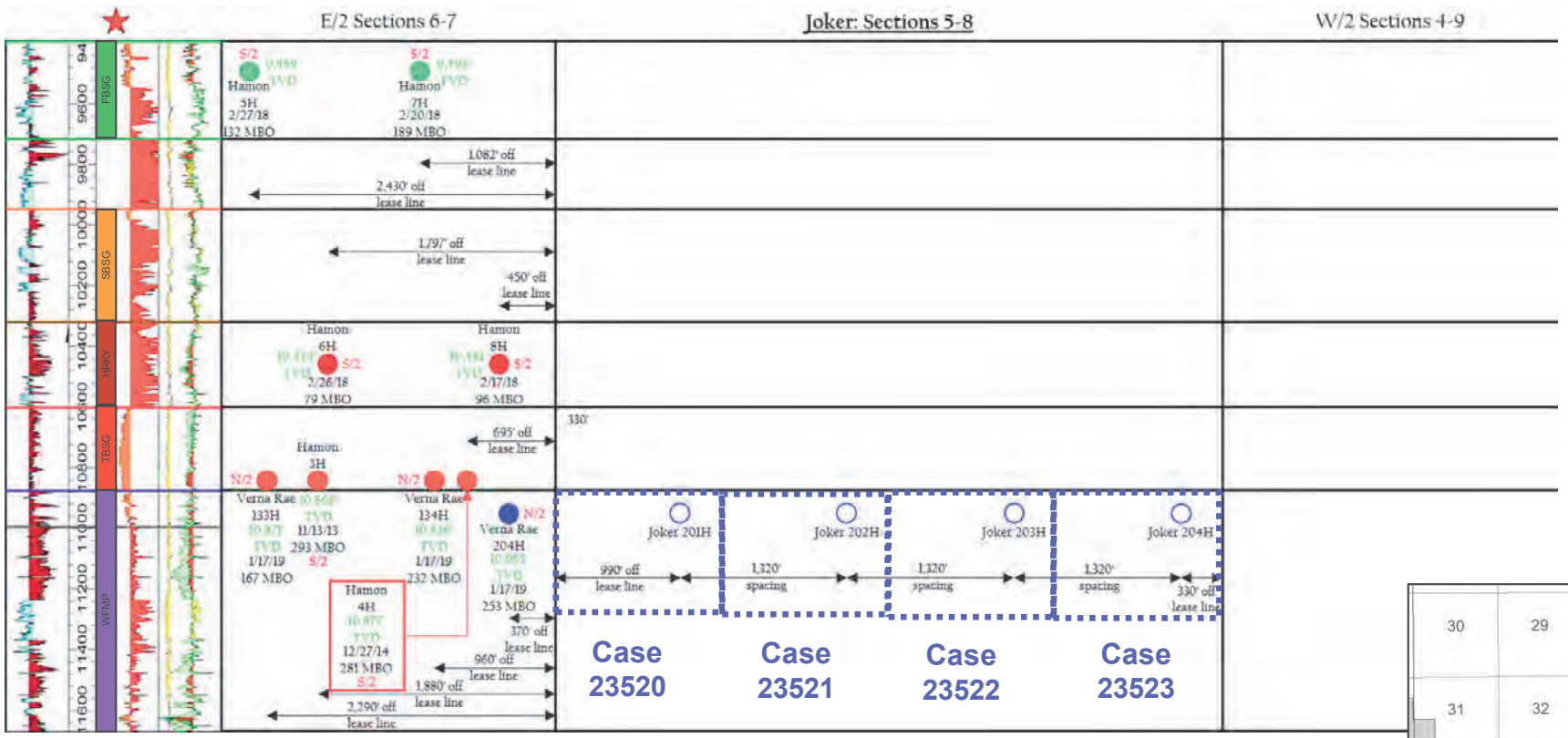
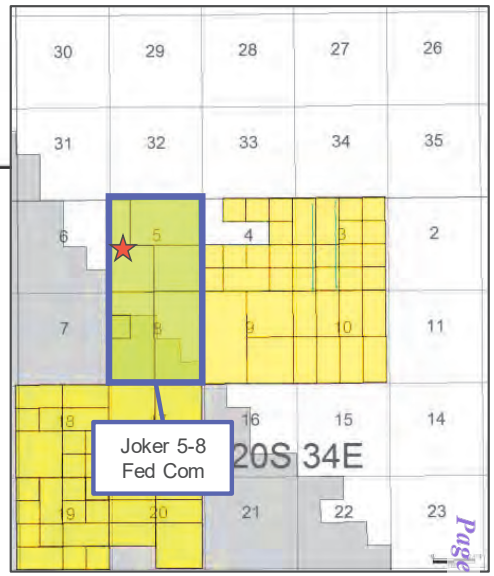
Gun Barrel Development Plan

Joker 5-8 Fed Com Wolfcamp

Exhibit E-29



30-025-31056



Offset horizontal wells noted on GBD with N/2 & S/2 to depict the detailed location offsetting the proposed 2-mile spacing unit

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

APPLICATIONS OF CIMAREX ENERGY CO. FOR A HORIZONTAL SPACING UNIT AND COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

CASE NOS. 23448-23455

APPLICATIONS OF CIMAREX ENERGY CO. FOR COMPULSORY POOLING, LEA COUNTY, NEW MEXICO

CASE NOS. 23594-23601

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

CASE NOS. 23508-23523

SELF-AFFIRMED STATEMENT OF JOHN FECHTEL

1. My name is John Fechtel. I work for Permian Resources Operating, LLC ("Permian") as a reservoir engineer.

2. I have not previously testified before the New Mexico Oil Conservation Division ("Division") as an expert witness in reservoir engineering matters. Attached as **Read & Stevens Exhibit F-1** is my resume, outlining my education and work experience as a petroleum engineer. I graduated from the University of South Carolina in December of 2012 with a Bachelor of Science degree in Mechanical Engineering. Upon graduation, I joined Pioneer Natural Resources as an operations engineer and spent several years working as such in the West Panhandle Field and in Permian Vertical Operations. I began working as a reservoir engineer in late 2015 and held roles with Pioneer Natural Resources as a reservoir engineer on an asset development team, as an asset team lead, and as a senior reservoir engineer on the Permian regional engineering team. My responsibilities while a reservoir engineer at Pioneer Natural Resources where entirely in the

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. F
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

Permian Basin and included asset development planning (spacing, sequencing, scheduling, completion design, performance analysis, type curve generation, forecasting, etc), the delineation of appraisal targets, basin wide studies, software development and analytics support, and the management of various data science and machine learning initiatives. In 2019 I joined Colgate Energy as the Development and Planning Manager where I was responsible for Colgate's asset development inclusive of technical analysis, well selection, and scheduling. I also championed the buildout of internal engineering data systems, processes, and integrations, and supported A&D efforts, analysis, and underwriting. Upon Colgate's merger with Centennial Resource Development which created Permian Resources in September of 2022, my role changed to Reservoir Manager, which is my current role. My responsibilities as Reservoir Manager at Permian Resources continue to include asset development planning and technical analysis with oversite responsibilities for the reservoir engineers in area specific asset teams. My experience with Colgate and with Permian Resources has also been entirely Permian Basin focused. I believe these credentials qualify me to testify as an expert petroleum engineer and to have my credentials accepted by the Division and made a matter of record.

3. I am familiar with the applications filed by Read & Stevens, Inc. ("Read & Stevens") in these cases, and I have conducted an engineering study of the lands in the subject area. I am also familiar with the applications filed by Cimarex Energy Co. ("Cimarex") in competing Case Nos. 23448-23455 and 23594-23601.

4. Read & Stevens is targeting the Bone Spring formation in Case Nos. 23508-23511 and 23516-23519 and Wolfcamp formation in Case Nos. 23512-23515 and 23520-23523. Of note, Read & Stevens believes it is important to co-develop the Third Bone Spring with the Wolfcamp A using a stacked and staggered "wine-rack" spacing pattern with simultaneous completions to

avoid waste. In contrast, Cimarex does not plan to separately develop the upper Wolfcamp pool with initial wells completed in the Wolfcamp and proposes instead a vertically stacked spacing pattern entirely within the Bone Spring.

THIRD BONE SPRING/WOLFCAMP OFFSETTING DEVELOPMENT

5. **Read & Stevens Exhibit F-2** is a map depicting offsetting development targeting the Third Bone Spring and Wolfcamp A. The proposed Joker and Bane Unit areas that are the subject of this contested hearing are depicted in orange, along with Permian Resources', as the parent company of Read and Stevens, offsetting operated units, the Riddler, Batman, Robin, and Topaz. The red lines depict producing horizontal Third Bone Spring wells and the purple lines represent Wolfcamp A producing wells, as reflected in the legend. the Third Bone Spring and Wolfcamp A have been a target for development generally across this area for some time. However, appraisals and development of these targets has largely consisted of development of either the Third Bone Spring or the Wolfcamp A alone, with only limited examples of co-development identified on the map as areas "1", "2", and "3". **Area 1** includes a mix of wells drilled and operated by Apache and Concho (now ConocoPhillips). **Area 2** immediately offsets the proposed Joker Units to the west, referred to as the Verna Rae, operated by Matador. And **Area 3**, which is Permian Resources' Batman project, immediately offsets the Joker Units to the southwest.

6. **Read & Stevens Exhibit F-3** depicts gross pay contour maps for the Third Bone Spring at the top left of the exhibit and for the Wolfcamp A in the bottom left of the exhibit. The Joker, Bane, and Batman Units are outlined in blue for reference. The location of a type log representative of the geology in the area is indicated with a red star. These are the same gross pay maps and type log that Ira Bradford referenced in his geology exhibits and testimony to confirm

that the Joker and Bane geology is analogous to the geology in Permian Resources' Batman Unit. Area 1 wells reflect similar quality Third Bone Spring rock to Areas 2 and 3; however, Area 1 wells exhibit a thinner, lower-quality Wolfcamp A zone compared to Areas 2 and 3 as indicated by the cooler colors in the Wolfcamp A acreage developed by the Area 1 wells.

7. On the right side of **Exhibit F-3** are well results from wells in all three Areas that have been co-developed between the Third Bone Spring and Wolfcamp A. The top chart shows oil production by month for wells grouped as follows:

- Light green represents the average normalized production of wells that are completed in the Third Bone Spring and were co-developed with wells completed in the Wolfcamp A zone in an area with a thicker, higher-quality gross pay interval.
- Dark green represents the average normalized production of wells that are completed in the Wolfcamp A in an area with a thicker, higher-quality gross pay interval and were co-developed with wells completed in the Third Bone Spring.
- Red represents the average normalized production of wells that are completed in the Third Bone Spring and were co-developed with wells completed in the Wolfcamp A zone in an area with a thinner, lower-quality gross pay interval.
- Blue represents the average normalized production of wells that are completed in the Wolfcamp A in an area with a thinner, lower-quality gross pay interval and were co-developed with wells completed in the Third Bone Spring.

8. As the graph reflects, production results vary depending on whether co-developed wells in the Third Bone Spring and Wolfcamp A targeted higher-quality Wolfcamp A rock. Co-developed wells in Areas 2 and 3 with a ticker, higher-quality Wolfcamp A zone outperformed

wells that were co-developed in Area 1, where the Wolfcamp A is thinner and lower quality. The bottom graph tells the same story using cumulative production.

9. **Read & Stevens Exhibit F-4** takes a closer look at the wells and production for the Third Bone Spring interval in Matador's Verna Rae Unit in Area 2 on the left side of the exhibit and Permian Resources' Batman Unit in Area 3 on the right side of the exhibit. In the middle is a locator map referencing the location of the type log with a red star and the location of the Third Bone Spring wells in each Area. The type log includes a blow up that shows that the target intervals are the same. The gun barrel shows that the Batman Unit follows the same wine-rack and horizontal spacing pattern used by Matador in the Verna Rae, which also matches the wine-rack and horizontal spacing pattern Read & Stevens proposes for its Joker and Bane Units and which Permian Resources has permitted in the Robin Unit. The production graphs on the left show the individual well production for the Verna Rae Unit, the colors of which match the gun barrel below them. Of note, both the Verna Rae 134H and the Verna Rae 204H, are extremely strong. The Verna Rea 133H however, which was not directly wine racked with a Wolfcamp A well, is a poorer performer. The Verna Rea results suggest that co-developing the Third Bone Spring and Wolfcamp A wells together results in better long-term performance and higher cumulative oil production than producing Third Bone Spring wells alone. Early time production from Permian Resources' Batman development corroborates this observation. The production profile and cumulative production for co-developed Third Bone Spring and Wolfcamp A wells in the Batman Unit show these wells are outperforming Third Bone Spring wells that are developed alone.

10. These results strongly support the conclusion that co-developing the Third Bone Spring and Wolfcamp A in this acreage with thicker, higher-quality Wolfcamp A rock is necessary to recover incremental reserves that would otherwise risk being left unproduced if this acreage is

developed with Third Bone Spring wells alone or without co-development, resulting in lost reserves and substantial waste. That means Cimarex's proposal, which does not include initial wells completed in the Wolfcamp A, risks stranding substantial reserves there, resulting in waste. As explained by Travis Macha, this outcome has severe consequences in this particular acreage where the owners and ownership percentages are not uniform between the Bone Spring and Wolfcamp formations. Cimarex's plan will particularly impair the correlative rights of owners, including Read & Stevens, who own a greater share of interests in the Wolfcamp or own only in the Wolfcamp. In contrast, and to optimize production and protect correlative rights in both targeted pools, Read & Stevens is proposing co-development across these tracks.

11. While Read & Stevens and Permian have undertaken a thoughtful, analytical approach to testing and planning its development in this acreage, with flexibility built in to its proposal to quickly respond to updated data and analyses, Cimarex has not demonstrated a similar level of planning or analysis in its development in this area to date or in their competing proposals.

12. **Read & Stevens Exhibit F-5** is an exhibit demonstrating the importance of having a comprehensive development plan, sequenced appropriately, to avoid impairing future development and reducing ultimate recovery. On the right side of the exhibit is a locator map showing the location of Read & Stevens' proposed Joker and Bane Units relative to four offsetting wells drilled and operated by Cimarex—the Lea 7 Federal Unit wells—located approximately 4 miles to the east. In that acreage, Cimarex targeted a single formation drilling four wells on three separate pads over four years. The well performance chart at the bottom shows the results. The redline shows the production profile for the first well drilled in the W/2 W/2 of the spacing unit. The second well, denoted with the blue line, produced just seven months before it was permanently abandoned when the third and fourth wells were drilled and completed represented in green. As

noted on the exhibit, repeatedly returning to units to develop small packages, as Cimarex did with its Lea 7 Federal Unit acreage, can be wasteful, inefficient, and can destroy the value of the minerals in at least two ways. First, developing in a partially depleted reservoir can reduce the effectiveness of hydraulic fracturing due to parent-child effects. Second, existing producing wells can be damaged, even to the point of losing wellbores, from offsetting completion operations. Our approach is to coordinate drilling rigs and completions for large-scale co-development following a thoughtful appraisal and development strategy customized to the acreage and that allows for rapid flexibility and responsiveness based on updated data and analysis.

13. On the right side of **Read & Stevens Exhibit F-6** shows an area of interest map across more than 430 square miles around the acreage of the proposed competing developments with Cimarex's acreage in pink and Permian Resources in green. Within this expansive area, Cimarex has drilled just 1 well in the last 5 years and just 32 wells in the last 10 years. Cimarex has almost exclusively used wasteful and inefficient single well pad developments and has drilled just a single two-mile lateral. Of note, Cimarex has not tested the co-development of the Third Bone Spring and Wolfcamp A anywhere within this area. The chart at the bottom left of the exhibit summarizes Cimarex's activity within this 430 square mile area and the accompanying bar graph provides an overview of spud counts through time.

14. **Read & Stevens Exhibit F-7** addresses Read & Stevens' other Bone Spring targets, including the First Bone Spring Sand, the Second Bone Spring Sand, and the Harkey. The map on the left identifies offsetting wells completed and producing within each interval targeted by Read & Stevens' applications within the area of interest. Green wells represent First Bone Spring Sand completions. Orange wells represent Second Bone Spring Sand completions. Red wells represent completions in the Harkey. The well performance graph on the exhibit

demonstrates that wells completed in these target zones within this area are all viable targets for development with variable performance. Permian Resources' five well Batman development represents the first phase of a thoughtful appraisal and development plan wherein we appraise the prospectivity of zones with the potential to communicate with a permitting strategy that allows us to immediately apply learnings to the next phase of the synchronized development. By permitting development in a manner that assumes delineation/appraisal is successful, Permian Resources is now prepared to immediately execute a continuation of our development plan, which involves the use of multiple synchronized drilling rigs to continue TBSG & WFMP co-development in immediately adjacent acreage while continuing the appraisal of the co-development of shallower Bone Spring targets. Just as Permian Resources has permitted development in Batman and Robin so that successful appraisal learnings can be immediately applied, Read and Stevens has proposed the exact same development pattern under the same construct in Joker and Bane. Doing so will allow for the immediate application of the appraisal and delineation learnings across Permian Resources' contiguous operating position to ensure maximum value generation and minimal waste.

15. On the left side of **Read & Stevens Exhibit F-8** are the combined production results from the two wellsets in the Batman appraisal of the co-development of the TBSG and the Wolfcamp A with the topmost plot representing the combined daily rates with the three co-developed Third Bone Spring and Wolfcamp A wells in blue and the two Third Bone Spring wells developed without the Wolfcamp A in red. The bottom plot represents the cumulative production for the same wellsets, and demonstrates that in just the first 40 days of production, the Third Bone Spring co-developed with the Wolfcamp A has produced seventy thousand barrels of oil more than the TBSG only development. Similar plots are shown on the right, this time at the well level and

colored by formation where green represents the Wolfcamp A and orange represents the Third Bone Spring. Of note is just how prolific the Wolfcamp A well has been to date, producing more than forty thousand barrels in the first forty days. Because of Permian Resources thoughtful plan of development we are recovering more resource than if we developed the TBSG alone and are able to immediately incorporate these learnings into our development plans. Read and Stevens' proposals on Joker and Bane represent a continuation of the exact same strategy.

CONCLUSION

16. In my opinion, Read & Stevens' plan to co-develop horizontal laterals across the Bone Spring and Wolfcamp formations using a stacked and staggered "wine-rack" spacing pattern with simultaneous completions—and in particular, co-developing the Third Bone Spring and Wolfcamp A together—is in the best interests of conservation, the prevention of waste, and protection of correlative rights.

17. **Read & Stevens Exhibits F-1 through F-8** were either prepared by me or compiled under my direction and supervision.

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

John Fechtel

7/13/23

Date

John Fechtel

John.Fechtel@Permianres.com

EXPERIENCE

2022-Current
RESERVOIR MANAGER, Permian Resources

- Responsible for the reservoir engineers on the asset development teams and all related field development planning including well spacing, type curve generation, completion design, and performance analysis
- Continued involvement in A&D efforts and deal evaluations

2019-2022
DEVELOPMENT & PLANNING MANAGER, Colgate Energy

- Lead efforts for most aspects of field development planning including well spacing, scheduling, type curve generation, completion design, and performance analysis
- Championed the build out of internal engineering data systems
- Heavily involved in A&D efforts from trades to bolt on acquisitions to corporate mergers

2017-2019
REGIONAL RESERVOIR ENGINEER, PXD- *Permian Strategic Planning and Field Development*

- Advanced production model study and implementation
  - Built automated forecasting programs for testing and validation of models proposed in academia
  - Proposed new methods for GOR forecasting
  - Built and implemented a program for derivative based forecasting
- Worked with software developers to build and support internal production forecasting and budgeting applications – responsible for ongoing efforts to evolve processes
- Project manager for concurrent machine learning based automated forecasting projects with internal data science groups and 3rd party vendors
- Responsible for field wide studies of reservoir and development topics including efforts to better predict interference from offset completions, to qualify GOR trends, and to correlate recovery factors with design parameters

2016-2017
DEVELOPMENT RESERVOIR ENGINEER, PXD– *Permian Strategic Planning and Field Development*

- Lead a multi-disciplinary team responsible for the development of Pioneer's assets in east Martin county
- Responsible for development planning including scheduling, type curve generation, economics, spacing, targeting, sequencing, high level completion design, infrastructure scoping and buildout, PDP forecasting, performance evaluations, and acreage trade support
- High activity levels with up to 5 active drilling rigs required vigilant attention to detail and cross-disciple organization
- Lead development team efforts to delineate northern acreage, to test Wolfcamp co-development, and to appraise the JoMill as a horizontal target

2013-2016
OPERATIONS ENGINEER, PXD- West Panhandle Field & Permian Vertical

EDUCATION

University of South Carolina Honors College, Columbia, SC
Bachelor of Science in Mechanical Engineering, December 2012

Cumulative GPA: 3.84/4.00

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. F-1
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case Nos. 23508-23523

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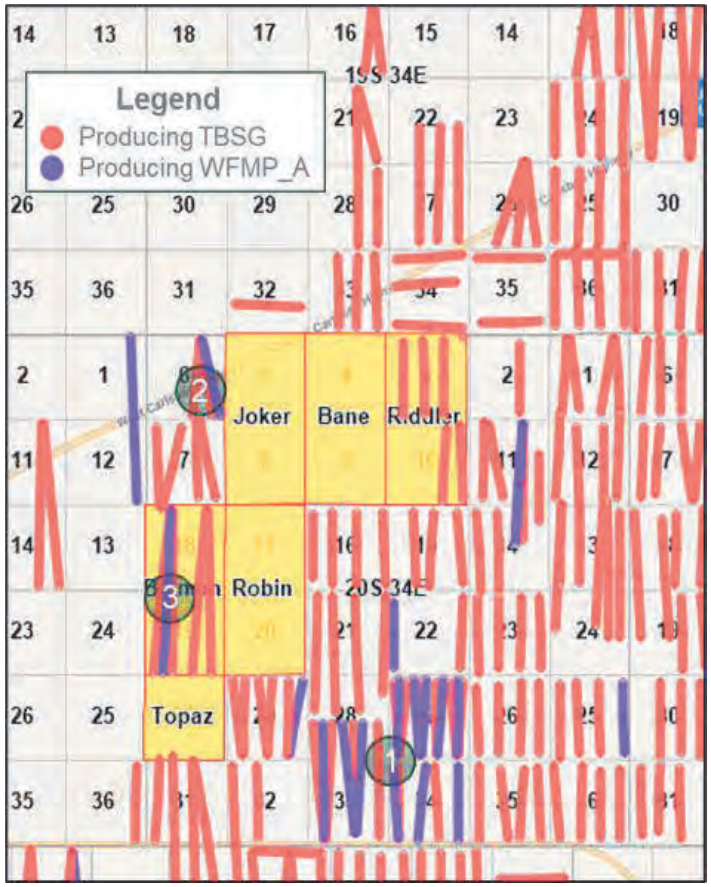
TBSG/WFMP A Offset Development

Variety of Development Sequences with Limited True Co-Development Testing

Offset TBSG/WFMP_A Development



Development and Delineation Overview

- The TBSG and the WFMP_A have been a target for development in this area
- Appraisal and development has largely consisted of the development of either the TBSG **or** the WFMP_A alone
- Examples of the appraisal and develop of the TBSG and WFMP_A together are limited and can be found primarily in just several different areas

1. Developments by Apache and Concho consist of a mix of delayed WFMP_A development in the case of Apache's Black and Tan (WFMP_A developed after the overlying TBSG), TBSG co-developed with the WFMP_A in 2-well pairs with each development delayed by more than a year in the case of Concho's Mas Federals, and full TBSG and WFMP_A co-development in the case of Concho's Little Bear development
2. Matador's co-development of the WFMP_A and TBSG in the Verna Rae development
3. Permian Resources appraisal of co-development of the TBSG and WFMP_A in Batman

Exhibit F-2

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Key Examples of TBSG/WFMP A Co-Development

Limited Co-Development Testing in Geologically Analogous Rock

Locator Maps Against Pay Mapping

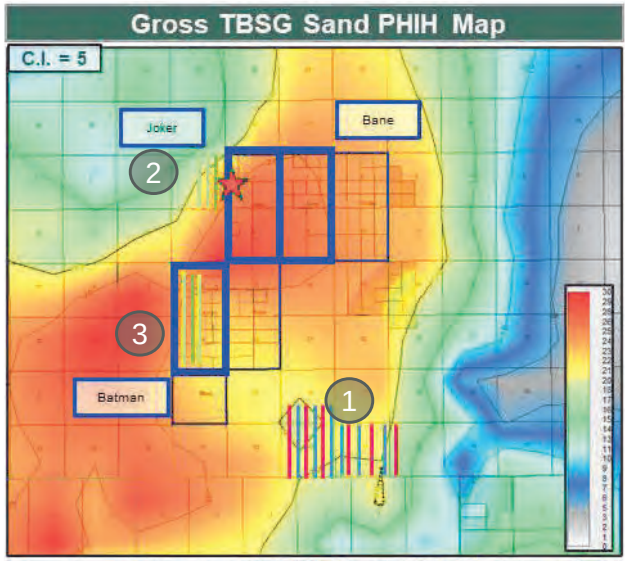
TBSG

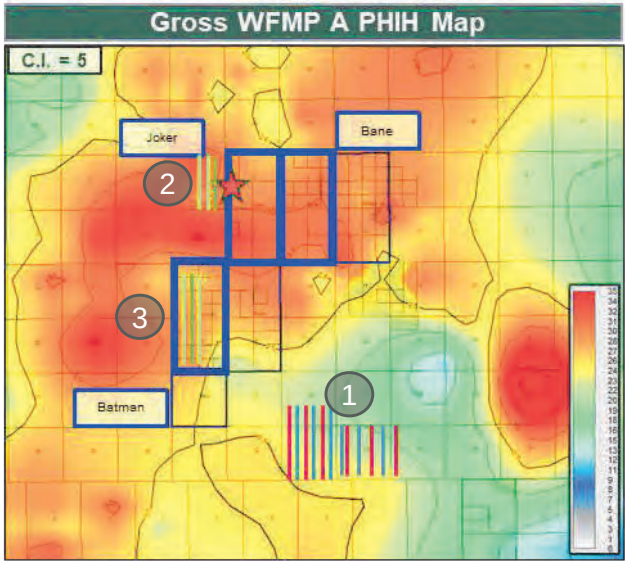
Consistent mapped pay quality in the TBSG Sand across key appraisals

WFMP_A

Consistent mapped pay quality in the areas 2, 3, and the Joker/Bane units

Degrading mapped pay quality area 1

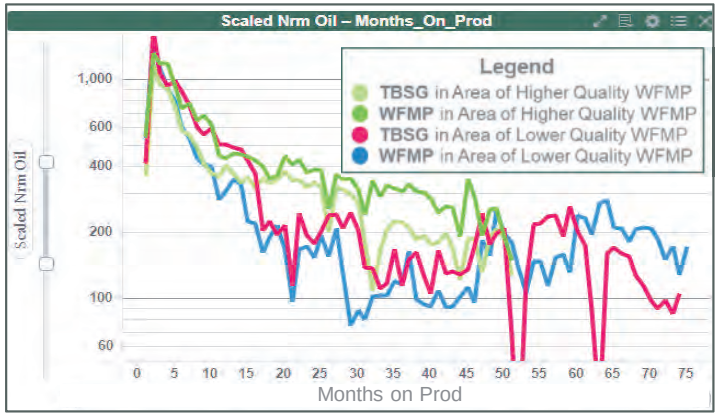


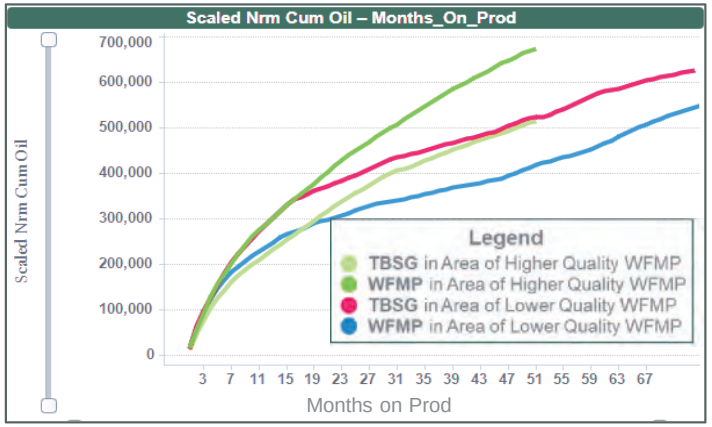


1 Denotes area of **lower** quality WFMP

2 3 Denotes area of **higher** quality WFMP

Well Results





Commentary

Examples of co-development between the TBSG and WFMP have returned very different results in areas of differing WFMP quality

When co-developed with the TBSG, WFMP_A results have been very strong in the higher quality WFMP analogous to the pay in the Joker and Bane units

Production normalized to 10,000'

Exhibit F-3

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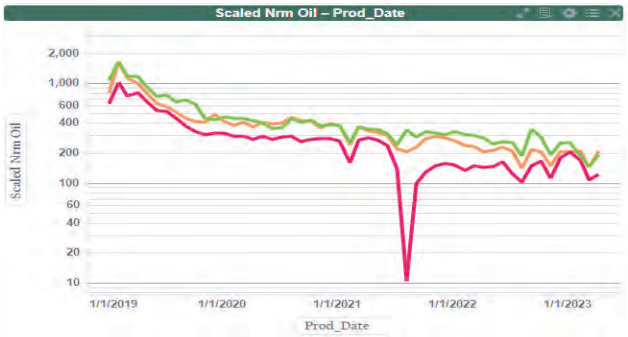
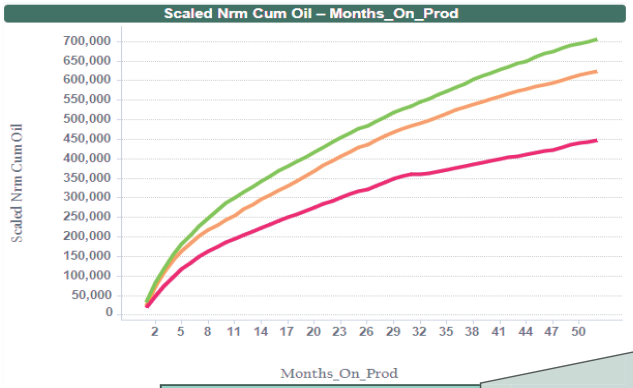
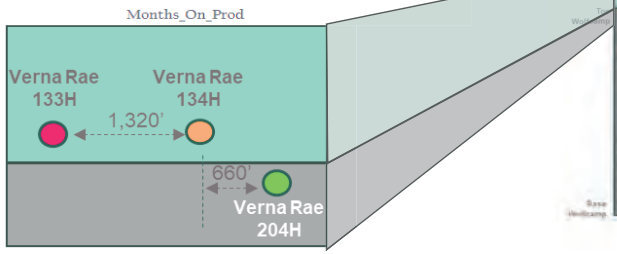
TBSG/WFMP A Co-Development

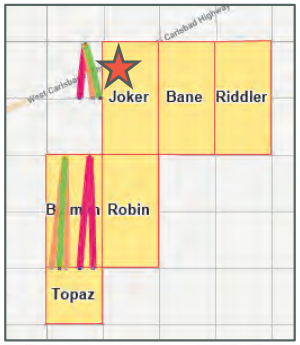
TBSG Not Degraded When Co-Dev with the WFMP in Immediate Offsets

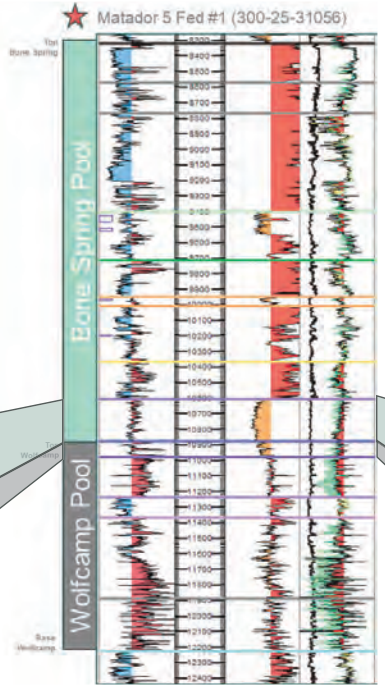
Matador – Verna Rae



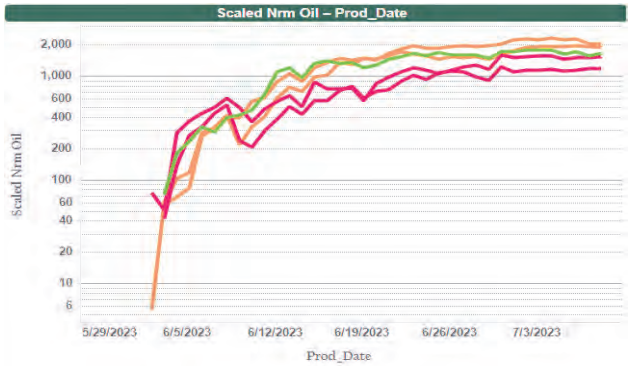


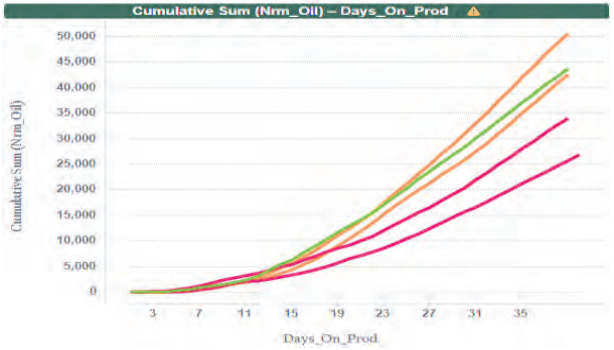


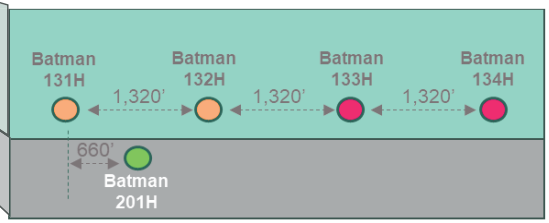




Permian Resources – Batman







Immediately offset of Joker and Bane are examples of successful co-development of the TBSG and WFMP at the exact same spacing and targeting that Permian Resources has proposed in Joker and Bane

Production normalized to 10,000'

Exhibit F-4

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Sequencing Matters

Maximizing Value and Preventing Waste Requires Proper Planning

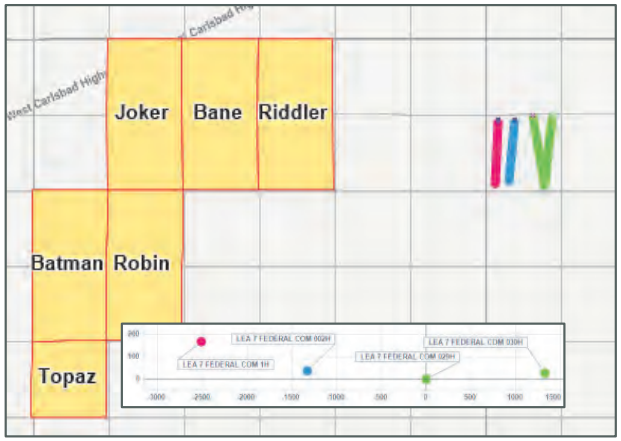
Commentary

- Although not unique to this particular area, proper development sequencing is vitally important to ensure value is maximized and waste minimized
- Repeatedly returning to units to develop small packages is wasteful, inefficient, and value destructive as:
  - Developing in a partially depleted reservoir can reduce the effectiveness of hydraulic fracturing
  - Existing producing wells are often damaged even to the point of losing wellbores

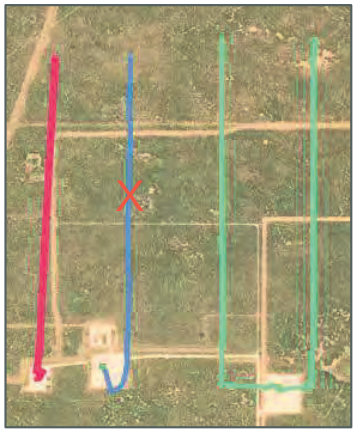
Permian Resources' development strategy relies heavily on the use of sync'd rigs for large scale co-development with a thoughtful appraisal and permitting strategy that allows for the rapid incorporation of learnings

An Example of Improper Sequencing and Destroyed Value

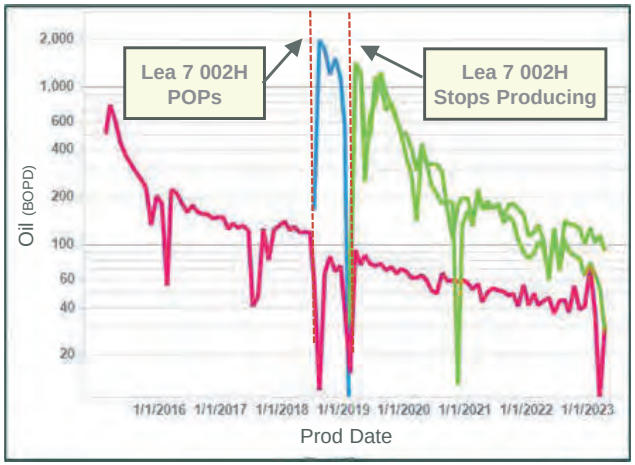
Locator Map



Satellite View



Well Performance



Development Overview

Cimarex's development of the Lea 7 Federal unit ~4 miles to the east of the Bane unit features:

- The development of a single formation with 4 wells drilled over the span of 4+ years
- Three separate pads with their own associated infrastructure
- One lost and permanently abandoned wellbore after producing hydrocarbons for just 7 months

Exhibit F-5

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Operator Activity

Cimarex Has Drilled 1 Well in 5 years

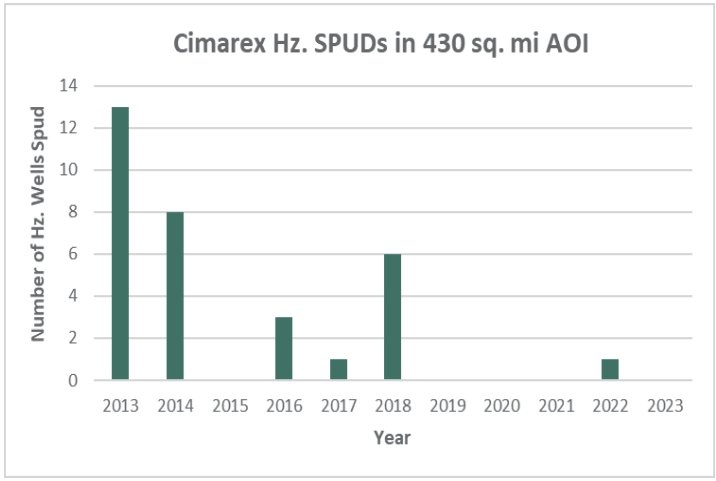
Commentary

In the 430+ sq. mile AOI around the Bane and Joker units, Cimarex has, over the last 10 years:

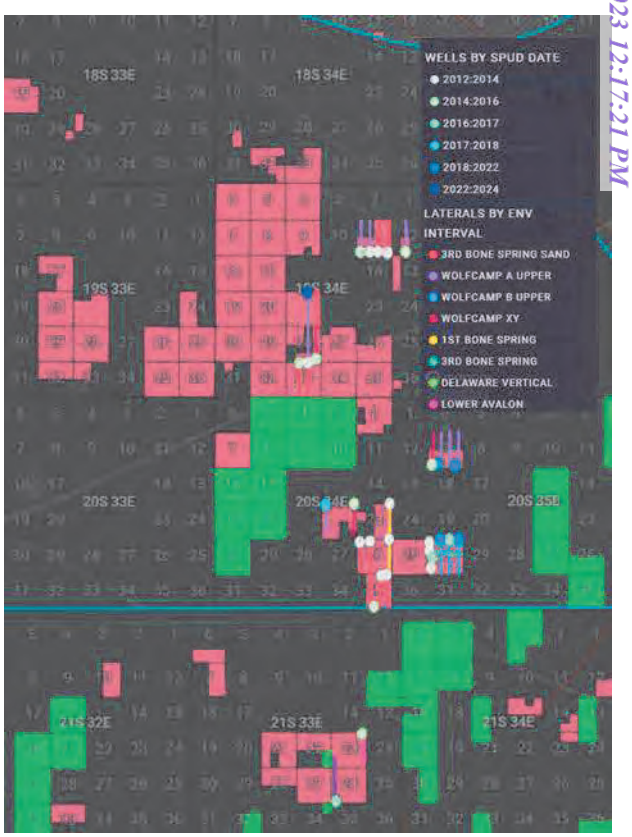
- Drilled a single two mile well (notably also the only well drilled in the last 5 years)
- Developed almost exclusively with single well pads
- Permanently abandoned 1 horizontal after producing for just 7 months
- Not tested the co-development of the TBSG and WFMP_A

Summary of Cimarex's Activity

SPUDs in AOI	Count	Avg Lateral Length (ft)*	Avg Wells per New Built Pad*	Avg Wells per Dev.*
2013	13	4,603	1	1
2014	8	4,331	1	1
2015	0	-	-	-
2016	3	5,517	1	1
2017	1	3,993	1	1
2018	6	4,450	1.2	1.5
2019	0	-	-	-
2020	0	-	-	-
2021	0	-	-	-
2022	1	9,253	RTP	1
2023	0	-	-	-
Total/Avg	32	4,696	1.1	1.2



Area of Interest



- Townships: 18S-21S
- Ranges: 33E-35E (32E-34E in TS 21S)
- Total Area: 432 sq. miles
- 2013+ SPUDs

Source: NMOCD + Enverus | *HZ wells only | A development is defined as a group of wells within the same unit with first prod dates within 2 months

Exhibit F-6

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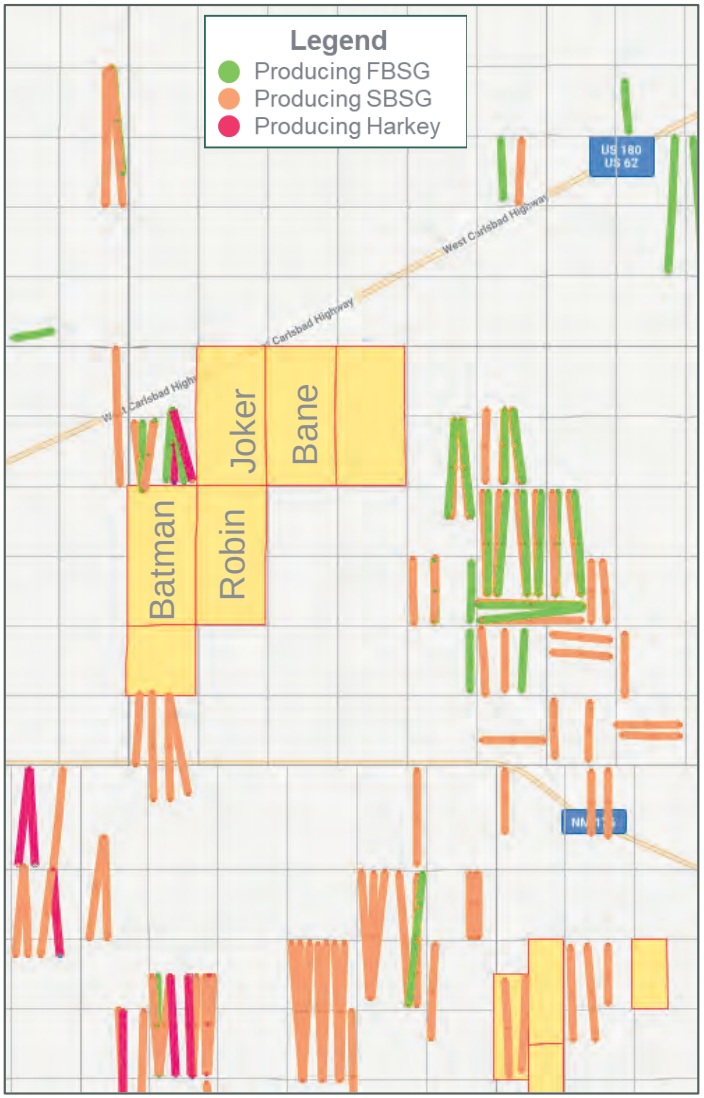
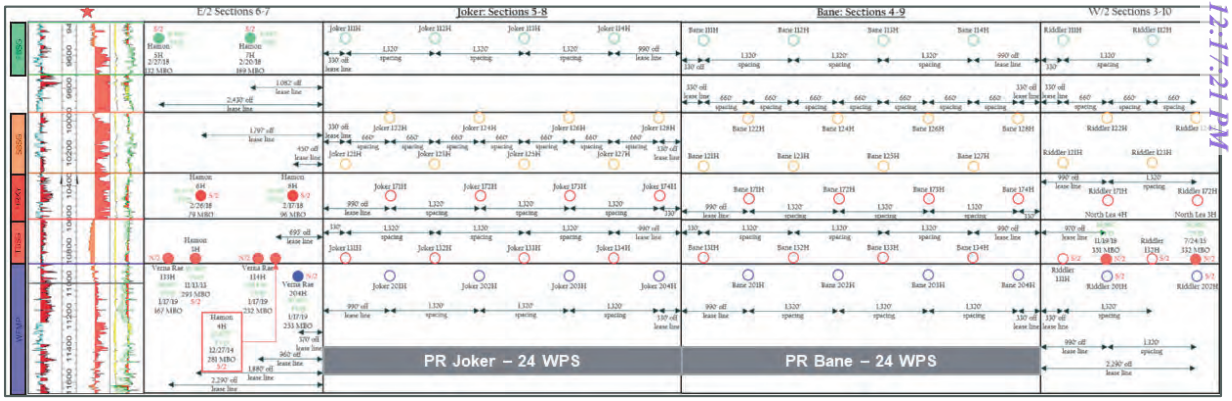
Additional Bone Spring Targets

FBSG, SBSG, and Harkey Have Been Developed in the Area

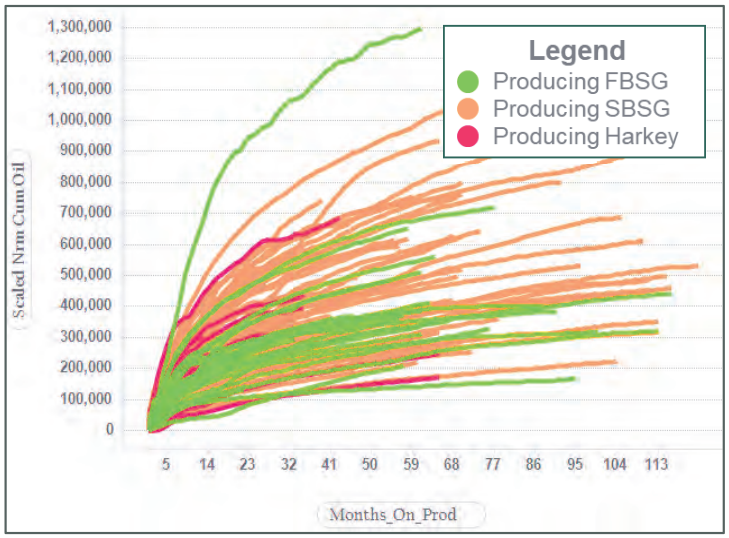
Area of Interest



PR Proposed Gun Barrel



Well Performance



Commentary

- All proposed targets are real targets with producing wells in the immediate area
- Permian Resources views permitting for the success case in terms of the delineation of targets with possible communication as an important piece of a development strategy that maximizes value and minimizes waste

Production normalized to 10,000'

Exhibit F-7

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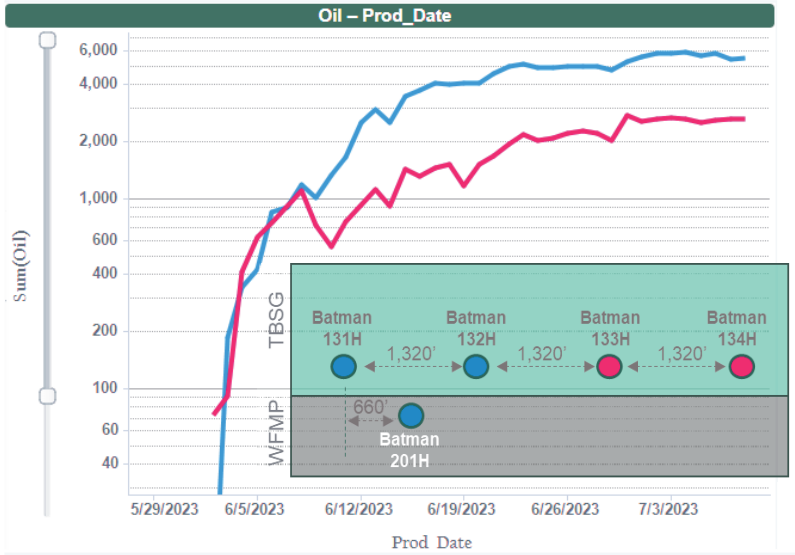
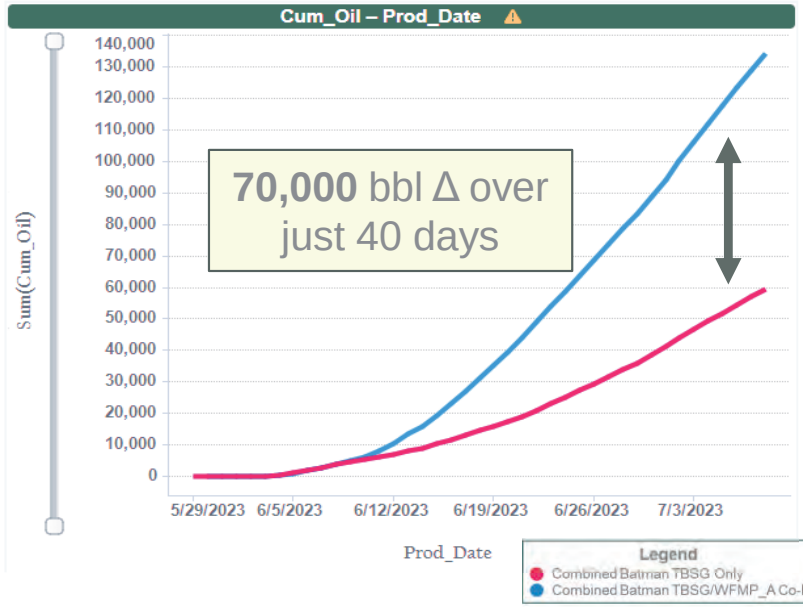
A Closer Look at Batman Results

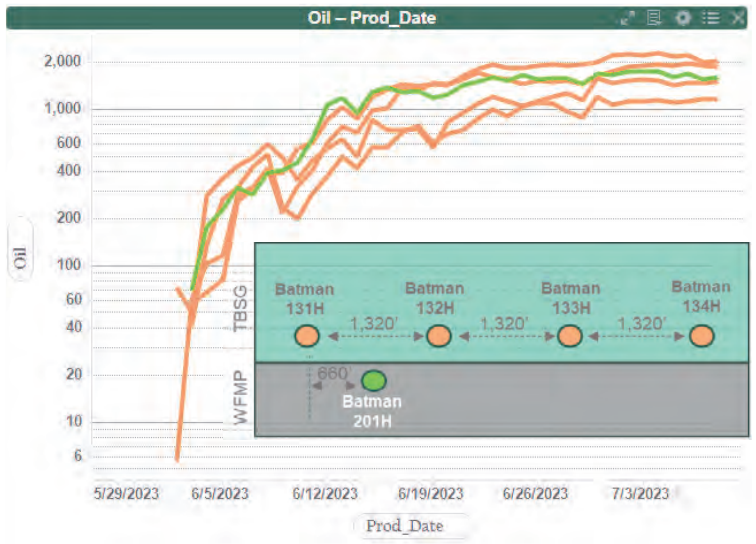
Co-Developed TBSG/WFMP_A Materially Outperforming

Well Performance By Appraised Development





Well Performance By Formation



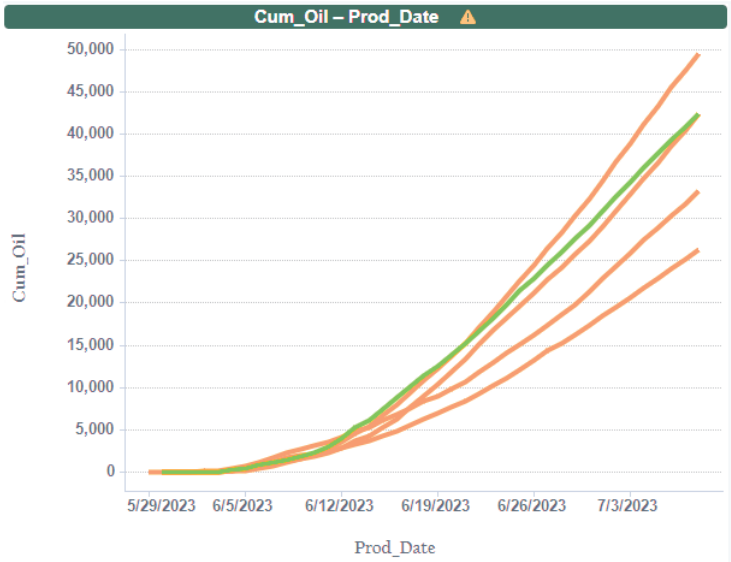


Exhibit F-8

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

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

CASE NO. 23508

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 16, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/24

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23509

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Bane 4-9 Federal Com 112H, 123H, 124H, 172H, 132H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23510

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:
6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Bane 4-9 Federal Com 113H, 125H, 126H, 173H, 133H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23511

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Read & Stevens - Bane BS Case Nos. 23508-23211
Postal Delivery Report

9414811898765424680085	Ard Oil Ltd.	PO Box 101027	Fort Worth	TX	76185-1027	Your item was delivered at 10:39 am on May 15, 2023 in FORT WORTH, TX 76185.
9414811898765424680474	Foran Oil Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424680511	Hillier, LLC	6046 Azalea Ln	Dallas	TX	75230-3406	Your item was delivered to an individual at the address at 3:02 pm on May 15, 2023 in DALLAS, TX 75230.
9414811898765424680559	HOG Partnership, LP	5950 Cedar Springs Rd Ofc 200	Dallas	TX	75235-6805	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424680566	Hudson, William A., II	18 Valley Ridge Rd	Fort Worth	TX	76107-3111	Your item was delivered to an individual at the address at 2:16 pm on May 15, 2023 in FORT WORTH, TX 76107.
9414811898765424680528	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102.
9414811898765424680597	FBO J. Terrell Ard, Josephine T. Hudson Testamentary Trust	PO Box 1600	San Antonio	TX	78296-1600	Your item has been delivered and is available at a PO Box at 9:23 am on May 15, 2023 in SAN ANTONIO, TX 78205.
9414811898765424680542	Lindys Living Trust,	215 W Bandera Rd Ste 114-620	Boerne	TX	78006-2820	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424680535	Magnum Hunter Production, Inc.	600 N Marienfeld St Ste 600	Midland	TX	79701-4405	Your item was picked up at a postal facility at 9:16 am on June 8, 2023 in SANTA FE, NM 87501.
9414811898765424680573	Marks Oil, Inc.	1775 N Sherman St Ste 2015	Denver	CO	80203-4319	Your item has been delivered to an agent for final delivery in DENVER, CO 80203 on May 16, 2023 at 5:24 pm.
9414811898765424688210	Moore and Shelton Company, Lt d.	1011 23rd St	Galveston	TX	77550-4630	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424680078	Avalon Energy Corporation	PO Box 2458	Midland	TX	79702-2458	Your item has been delivered to the original sender at 10:58 am on June 29, 2023 in SANTA FE, NM
9414811898765424688258	MRC Permian Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424688265	Sandstone Properties, LLC	40 First Plaza Ctr NW Ste 601-N	Albuquerque	NM	87102-3355	Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102.
9414811898765424688227	Sandstone Properties, LLC	200 3rd St NW	Albuquerque	NM	87102-3334	Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102.
9414811898765424688296	Sealy Hutchings Cavin, Inc.	PO Box 1125	Roswell	NM	88202-1125	Your item was picked up at the post office at 3:52 pm on May 15, 2023 in ROSWELL, NM 88201.

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Read & Stevens - Bane BS Case Nos. 23508-23211
Postal Delivery Report

9414811898765424688241	Union Hill Oil & Gas Co., Inc.	7712 Glenshannon Cir	Dallas	TX	75225-2054	Your item was delivered to an individual at the address at 4:17 pm on May 15, 2023 in DALLAS, TX 75225.
9414811898765424688289	Weimer, Inc.	6842 N Baltusrol Ln	Charlotte	NC	28210-7364	Your item was delivered to an individual at the address at 1:19 pm on May 16, 2023 in CHARLOTTE, NC 28210.
9414811898765424688234	Wilbanks Properties Inc.	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424688272	Wilbanks Reserve Corporation	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424688814	Wilbanks Reserve Partners, LLC	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424688852	Zorro Partners, Ltd.	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102.
9414811898765424680412	Bean Family Ltd. Company	PO Box 45750	Rio Rancho	NM	87174-5750	Your item was picked up at the post office at 9:47 am on May 19, 2023 in RIO RANCHO, NM 87124.
9414811898765424688869	Thomas and Carolyn Beall	PO Box 3098	Midland	TX	79702-3098	Your item was delivered at 1:37 pm on May 16, 2023 in MIDLAND, TX 79701.
9414811898765424688807	Bruce Alan MacNaughton	PO Box 1227	Los Gatos	CA	95031-1227	Your item was delivered to the front desk, reception area, or mail room at 4:25 pm on May 19, 2023 in LOS GATOS, CA 95030.
9414811898765424688890	B&N Energy, LLC	PO Box 1227	Los Gatos	CA	95031-1227	Your item was delivered to the front desk, reception area, or mail room at 4:25 pm on May 19, 2023 in LOS GATOS, CA 95030.
9414811898765424688845	Highland Texas Energy Company	11886 Greenville Ave Ste 106	Dallas	TX	75243-3569	Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm.
9414811898765424688883	Richardson Oil Company, LLC	11886 Greenville Ave Ste 106	Dallas	TX	75243-3569	Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm.
9414811898765424688838	Tierra Encantada, LLC	PO Box 811	Roswell	NM	88202-0811	Your item was picked up at the post office at 12:01 pm on May 16, 2023 in ROSWELL, NM 88201.
9414811898765424688876	Watson Properties, LLC	3905 Futura Dr	Roswell	NM	88201-6797	Your item was picked up at a postal facility at 10:05 am on May 25, 2023 in SANTA FE, NM 87501.
9414811898765424688715	Apache Corporation	2000 Post Oak Blvd Ste 100	Houston	TX	77056-4497	Your item was delivered to an individual at the address at 12:14 pm on May 15, 2023 in HOUSTON, TX 77056.
9414811898765424688753	Estoril Producing Company	PO Box 4815	Midland	TX	79704-4815	Your item was picked up at the post office at 11:44 am on May 26, 2023 in MIDLAND, TX 79704.
9414811898765424688722	Lincoln Oil and Gas, LLC	701 Three Cross Dr	Roswell	NM	88201-7831	Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501.

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Read Stevens - Bane Case nos. 23508-23211
Postal Delivery Report

9414811898765424680450	Bernhardt Oil Corporation	12170 Jaycie Cir	Midwest City	OK	73130-8459	Your item was delivered to an individual at the address at 11:10 am on May 15, 2023 in OKLAHOMA CITY, OK 73130.
9414811898765424688791	Haskell H. Bass Jr.	929 E Britton Rd	Oklahoma City	OK	73114-7802	Your item has been delivered to the original sender at 9:16 am on June 8, 2023 in SANTA FE, NM 87501.
9414811898765424688746	Aquila Energy Resources	10370 Richmond Ave Ste 700	Houston	TX	77042-4136	Your item has been delivered to the original sender at 9:16 am on June 8, 2023 in SANTA FE, NM 87501.
9414811898765424688739	William A. Bradshaw	701 Three Cross Dr	Roswell	NM	88201-7831	Your item was picked up at a postal facility at 9:16 am on June 1, 2023 in SANTA FE, NM 87501.
9414811898765424688777	Bernadine Glenn	2333 Ashley River Rd Apt 802	Charleston	SC	29414-4842	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424688913	HHB LP	929 E Britton Rd	Oklahoma City	OK	73114-7802	Your item has been delivered to the original sender at 9:16 am on June 8, 2023 in SANTA FE, NM 87501.
9414811898765424680467	CBR Oil Properties LLC	PO Box 1518	Roswell	NM	88202-1518	Your item was picked up at the post office at 9:06 am on May 16, 2023 in ROSWELL, NM 88201.
9414811898765424680429	Challenger Crude, Ltd.	3525 Andrews Hwy	Midland	TX	79703-5056	Your item has been delivered to an agent for final delivery in MIDLAND, TX 79703 on May 15, 2023 at 10:59 am.
9414811898765424680405	Chase Oil Corporation	PO Box 1767	Artesia	NM	88211-1767	Your item was picked up at the post office at 11:12 am on May 15, 2023 in ARTESIA, NM 88210.
9414811898765424680498	Cimarex Energy Co. Coterra Energy	600 N Marienfeld St Ste 600	Midland	TX	79701-4405	Your item was delivered to an individual at the address at 11:11 am on May 22, 2023 in MIDLAND, TX 79706.
9414811898765424680436	Delmar Hudson Lewis Living Trust,Bank of America, N.A., Trustee	PO Box 2546	Fort Worth	TX	76113-2546	Your item was delivered to an individual at the address at 11:56 am on May 22, 2023 in FORT WORTH, TX 76102.

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

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

CASE NO. 23512

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Bane 4-9 Federal Com 201H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23513

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

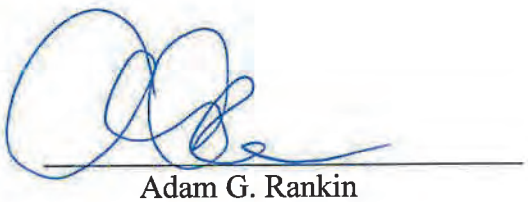
Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 16, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.



Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

4/27/24

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Bane 4-9 Federal Com 202H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23514

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Bane 4-9 Federal Com 203H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23515

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Bane 4-9 Federal Com 204H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Read & Stevens Bane WC Case Nos. 23512-23515
Postal Delivery Report

TrackingNo	ToName	DeliveryAddress	City	State	Zip	USPS_Status
9414811898765424688562	Ard Oil Ltd.	PO Box 101027	Fort Worth	TX	76185-1027	Your item was delivered at 10:39 am on May 15, 2023 in FORT WORTH, TX 76185.
9414811898765424687206	Foran Oil Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687299	Hillier, LLC	6046 Azalea Ln	Dallas	TX	75230-3406	Your item was delivered to an individual at the address at 3:02 pm on May 15, 2023 in DALLAS, TX 75230.
9414811898765424687282	HOG Partnership, LP	5950 Cedar Springs Rd Ofc 200	Dallas	TX	75235-6805	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687237	Hudson, William A., II	18 Valley Ridge Rd	Fort Worth	TX	76107-3111	Your item was delivered to an individual at the address at 2:16 pm on May 15, 2023 in FORT WORTH, TX 76107.
9414811898765424687275	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102.
9414811898765424687855	FBO J. Terrell Ard, Josephine T. Hudson Testamentary Trust	PO Box 1600	San Antonio	TX	78296-1600	Your item has been delivered and is available at a PO Box at 9:23 am on May 15, 2023 in SAN ANTONIO, TX 78205.
9414811898765424687824	Lindys Living Trust,	215 W Bandera Rd Ste 114-620	Boerne	TX	78006-2820	Your item was delivered to an individual at the address at 11:37 am on May 15, 2023 in BOERNE, TX 78006.
9414811898765424687800	Magnum Hunter Production, Inc.	600 N Marienfeld St Ste 600	Midland	TX	79701-4405	Your item was picked up at the post office at 10:58 am on June 29, 2023 in SANTA FE, NM 87501.
9414811898765424687893	Marks Oil, Inc.	1775 N Sherman St Ste 2015	Denver	CO	80203-4319	Your item has been delivered to an agent for final delivery in DENVER, CO 80203 on May 16, 2023 at 5:24 pm.
9414811898765424687886	Moore and Shelton Company, Lt d.	1011 23rd St	Galveston	TX	77550-4630	Your item was delivered to an individual at the address at 1:06 pm on May 16, 2023 in GALVESTON, TX 77550.
9414811898765424688524	Avalon Energy Corporation	PO Box 2458	Midland	TX	79702-2458	Your item has been delivered to the original sender at 10:58 am on June 29, 2023 in SANTA FE, NM 87501.
9414811898765424687831	MRC Permian Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687879	Sandstone Properties, LLC	40 First Plaza Ctr NW Ste 601-N	Albuquerque	NM	87102-3355	Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102.

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Read & Stevens Bane WC Case Nos. 23512-23515
Postal Delivery Report

9414811898765424687756	Sandstone Properties, LLC	200 3rd St NW	Albuquerque	NM	87102-3334	Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102.
9414811898765424687763	Sealy Hutchings Cavin, Inc.	PO Box 1125	Roswell	NM	88202-1125	Your item was picked up at the post office at 3:52 pm on May 15, 2023 in ROSWELL, NM 88201.
9414811898765424687725	Union Hill Oil & Gas Co., Inc.	7712 Glenshannon Cir	Dallas	TX	75225-2054	Your item was delivered to an individual at the address at 4:17 pm on May 15, 2023 in DALLAS, TX 75225.
9414811898765424687701	Weimer, Inc.	6842 N Baltusrol Ln	Charlotte	NC	28210-7364	Your item was delivered to an individual at the address at 1:20 pm on May 16, 2023 in CHARLOTTE, NC 28210.
9414811898765424687794	Wilbanks Properties Inc.	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424687749	Wilbanks Reserve Corporation	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424687787	Wilbanks Reserve Partners, LLC	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424687770	Zorro Partners, Ltd.	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102.
9414811898765424688593	Bean Family Ltd. Company	PO Box 45750	Rio Rancho	NM	87174-5750	Your item was picked up at the post office at 9:47 am on May 19, 2023 in RIO RANCHO, NM 87124.
9414811898765424687916	Thomas and Carolyn Beall	PO Box 3098	Midland	TX	79702-3098	Your item was delivered at 1:37 pm on May 16, 2023 in MIDLAND, TX 79701.
9414811898765424687954	Bruce Alan MacNaughton	PO Box 1227	Los Gatos	CA	95031-1227	Your item was delivered to the front desk, reception area, or mail room at 4:25 pm on May 19, 2023 in LOS GATOS, CA 95030.
9414811898765424687961	B&N Energy, LLC	PO Box 1227	Los Gatos	CA	95031-1227	
9414811898765424687909	Highland Texas Energy Company	11886 Greenville Ave Ste 106	Dallas	TX	75243-3569	Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm.
9414811898765424687992	Richardson Oil Company, LLC	11886 Greenville Ave Ste 106	Dallas	TX	75243-3569	Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm.

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Read & Stevens Bane WC Case Nos. 23512-23515
Postal Delivery Report

9414811898765424687947	Tierra Encantada, LLC	PO Box 811	Roswell	NM	88202-0811	Your item was picked up at the post office at 12:01 pm on May 16, 2023 in ROSWELL, NM 88201.
9414811898765424687985	Watson Properties, LLC	3905 Futura Dr	Roswell	NM	88201-6797	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687930	Apache Corporation	2000 Post Oak Blvd Ste 100	Houston	TX	77056-4497	Your item was delivered to an individual at the address at 12:14 pm on May 15, 2023 in HOUSTON, TX 77056.
9414811898765424687978	Estoril Producing Company	PO Box 4815	Midland	TX	79704-4815	Your item was picked up at the post office at 11:44 am on May 26, 2023 in MIDLAND, TX 79704.
9414811898765424687657	Lincoln Oil and Gas, LLC	701 Three Cross Dr	Roswell	NM	88201-7831	Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501.
9414811898765424688548	Bernhardt Oil Corporation	12170 Jaycie Cir	Midwest City	OK	73130-8459	Your item was delivered to an individual at the address at 11:10 am on May 15, 2023 in OKLAHOMA CITY, OK 73130.
9414811898765424687664	Haskell H. Bass Jr.	929 E Britton Rd	Oklahoma City	OK	73114-7802	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687626	Aquila Energy Resources	10370 Richmond Ave Ste 700	Houston	TX	77042-4136	Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501.
9414811898765424687602	William A. Bradshaw	701 Three Cross Dr	Roswell	NM	88201-7831	Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501.
9414811898765424687695	Bernadine Glenn	2333 Ashley River Rd Apt 802	Charleston	SC	29414-4842	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687688	HHB LP	929 E Britton Rd	Oklahoma City	OK	73114-7802	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424688586	CBR Oil Properties LLC	PO Box 1518	Roswell	NM	88202-1518	Your item was picked up at the post office at 9:16 am on May 15, 2023 in ROSWELL, NM 88201.
9414811898765424688531	Challenger Crude, Ltd.	3525 Andrews Hwy	Midland	TX	79703-5056	Your item has been delivered to an agent for final delivery in MIDLAND, TX 79703 on May 15, 2023 at 10:59 am.
9414811898765424687213	Chase Oil Corporation	PO Box 1767	Artesia	NM	88211-1767	Your item was picked up at the post office at 11:12 am on May 15, 2023 in ARTESIA, NM 88210.

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Read & Stevens Bane WC Case Nos. 23512-23515
Postal Delivery Report

9414811898765424687251	Cimarex Energy Co. Coterra Energy	600 N Marienfeld St Ste 600	Midland	TX	79701-4405	Your item was delivered to an individual at the address at 2:09 pm on June 20, 2023 in MIDLAND, TX 79706.
9414811898765424687220	Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee	PO Box 2546	Fort Worth	TX	76113-2546	Your item was delivered to an individual at the address at 11:56 am on May 22, 2023 in FORT WORTH, TX 76102.

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

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

CASE NO. 23516

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/27/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H wells*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23517

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

T 505.988.4421 F 505.983.6043
110 North Guadalupe, Suite 1, Santa Fe, NM 87501-1849
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www.hollandhart.com

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

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

CASE NO. 23518

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

1. The above-referenced application and notice of the hearing on this application was sent by certified mail to the affected parties on the date set forth in the letter attached hereto.

2. The spreadsheet attached hereto contains the names of the parties to whom notice was provided.

3. The spreadsheet attached hereto contains the information provided by the United States Postal Service on the status of the delivery of this notice as of July 12, 2023.

4. I caused a notice to be published to all parties subject to these proceedings on May 14, 2023. An affidavit of publication from the publication's legal clerk with a copy of the notice publication is attached as Exhibit H.

Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:
6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23519

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:
6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
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Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H wells*

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Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Read & Stevens - Joker BS Case Nos. 23516-23519
Postal Delivery Report

TrackingNo	ToName	DeliveryAddress	City	State	Zip	USPS_Status
9414811898765424687633	Ard Oil Ltd.	PO Box 101027	Fort Worth	TX	76185-1027	Your item was delivered at 10:39 am on May 15, 2023 in FORT WORTH, TX
9414811898765424687183	Delmar Hudson Lewis Living Trust,Bank of America, N.A., Trustee	PO Box 2546	Fort Worth	TX	76113-2546	Your item was delivered to an individual at the address at 11:56 am on May 22, 2023 in FORT WORTH, TX
9414811898765424687138	Foran Oil Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687176	Hillier, LLC	6046 Azalea Ln	Dallas	TX	75230-3406	Your item was delivered to an individual at the address at 3:02 pm on May 15, 2023 in DALLAS, TX 75230.
9414811898765424687367	HOG Partnership, LP	5950 Cedar Springs Rd Ofc 200	Dallas	TX	75235-6805	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687329	Hudson, William A., II	18 Valley Ridge Rd	Fort Worth	TX	76107-3111	Your item was delivered to an individual at the address at 2:16 pm on May 15, 2023 in FORT WORTH, TX
9414811898765424687305	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102.
9414811898765424687398	Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee	PO Box 1600	San Antonio	TX	78296-1600	Your item has been delivered and is available at a PO Box at 9:23 am on May 15, 2023 in SAN ANTONIO, TX
9414811898765424687381	Lindys Living Trust, Francis H. Hudson, Trustee	215 W Bandera Rd Ste 114-620	Boerne	TX	78006-2820	Your item was delivered to an individual at the address at 11:37 am on May 15, 2023 in BOERNE, TX
9414811898765424687336	Magnum Hunter Production, Inc.	600 N Marienfeld St Ste 600	Midland	TX	79701-4405	Your item was picked up at a postal facility at 9:16 am on June 8, 2023 in SANTA FE, NM 87501.
9414811898765424687374	Marks Oil, Inc.	1775 N Sherman St Ste 2015	Denver	CO	80203-4319	Your item has been delivered to an agent for final delivery in DENVER, CO 80203 on May 16, 2023 at 5:24 pm.
9414811898765424687671	Avalon Energy Corporation	PO Box 2458	Midland	TX	79702-2458	Your item has been delivered to the original sender at 10:58 am on June 29, 2023 in SANTA FE, NM 87501.
9414811898765424687015	Moore and Shelton Company, Lt d.	1011 23rd St	Galveston	TX	77550-4630	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.

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Read & Stevens - Joker BS Case Nos. 23516-23519
Postal Delivery Report

9414811898765424687053	MRC Permian Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687060	Prime Rock Resources Agentco, Inc., as Nominee F/B/O Prime Rock Res	2 Riverway Ste 1870	Houston	TX	77056-1939	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687022	Sandstone Properties, LLC	40 First Plaza Ctr NW Ste 601-N	Albuquerque	NM	87102-3355	Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE,
9414811898765424687008	Sandstone Properties, LLC	200 3rd St NW	Albuquerque	NM	87102-3334	Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE,
9414811898765424687091	Sealy Hutchings Cavin, Inc.	PO Box 1125	Roswell	NM	88202-1125	Your item was picked up at the post office at 3:52 pm on May 15, 2023 in ROSWELL, NM 88201.
9414811898765424687084	Union Hill Oil & Gas Co., Inc.	7712 Glenshannon Cir	Dallas	TX	75225-2054	Your item was delivered to an individual at the address at 4:17 pm on May 15, 2023 in DALLAS, TX 75225.
9414811898765424687039	Warren Associates	PO Box 10400	Albuquerque	NM	87184-0400	Your item was delivered at 7:47 am on May 17, 2023 in ALBUQUERQUE, NM 87184.
9414811898765424687077	Weimer, Inc.	6842 N Baltusrol Ln	Charlotte	NC	28210-7364	Your item was delivered to an individual at the address at 1:19 pm on May 16, 2023 in CHARLOTTE, NC
9414811898765424687459	Wilbanks Properties Inc.	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424687114	Bean Family Ltd. Company	PO Box 45750	Rio Rancho	NM	87174-5750	Your item was picked up at the post office at 9:47 am on May 19, 2023 in RIO RANCHO, NM 87124.
9414811898765424687466	Wilbanks Reserve Corporation	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424687428	Wilbanks Reserve Partners, LLC	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:24 pm on May 15, 2023 in DENVER, CO 80203.

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Read & Stevens - Joker BS Case Nos. 23516-23519
Postal Delivery Report

9414811898765424687404	Zorro Partners, Ltd.	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102.
9414811898765424687442	Thomas and Carolyn Beall	PO Box 3098	Midland	TX	79702-3098	Your item was delivered at 1:37 pm on May 16, 2023 in MIDLAND, TX
9414811898765424687480	Diamond Star Production Company, LLC	5 A St., Suite 300	Ardmore	OK	73401	Your item was picked up at the post office at 12:10 pm on May 17, 2023 in ARDMORE, OK 73401.
9414811898765424687435	Highland Texas Energy Company	11886 Greenville Ave Ste 106	Dallas	TX	75243-3569	Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm.
9414811898765424687510	Luna, David	4703 Frost Pl	Midland	TX	79705-2615	Your item was delivered to an individual at the address at 1:21 pm on May 15, 2023 in MIDLAND, TX
9414811898765424687558	Richardson Oil Company, LLC	11886 Greenville Ave Ste 106	Dallas	TX	75243-3569	Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm.
9414811898765424687565	Tierra Encantada, LLC	PO Box 811	Roswell	NM	88202-0811	Your item was picked up at the post office at 12:01 pm on May 16, 2023 in ROSWELL, NM 88201.
9414811898765424687527	Watson Properties, LLC	3905 Futura Dr	Roswell	NM	88201-6797	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424687152	Bernhardt Oil Corporation	12170 Jaycie Cir	Midwest City	OK	73130-8459	Your item was delivered to an individual at the address at 11:10 am on May 15, 2023 in OKLAHOMA CITY,
9414811898765424687503	Apache Corporation	2000 Post Oak Blvd Ste 100	Houston	TX	77056-4497	Your item was delivered to an individual at the address at 12:14 pm on May 15, 2023 in HOUSTON, TX
9414811898765424687596	Estoril Producing Company	PO Box 4815	Midland	TX	79704-4815	Your item was picked up at the post office at 11:44 am on May 26, 2023 in MIDLAND, TX 79704.
9414811898765424687541	JMW Enterprises, LLC	1127 Los Santos NW	Albuquerque	NM	87114-1043	Your item arrived at the ALBUQUERQUE, NM 87193 post office at 3:45 pm on May 26, 2023 and is
9414811898765424687534	Lincoln Oil and Gas, LLC	701 Three Cross Dr	Roswell	NM	88201-7831	Your item has been delivered to the original sender at 9:16 am on June 8, 2023 in SANTA FE, NM 87501.
9414811898765424686254	Northern Oil and Gas, Inc.	4350 Baker Rd Ste 400	Minnetonka	MN	55343-8628	Your item has been delivered to an agent for final delivery in HOPKINS, MN 55343 on May 15, 2023 at 11:19

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Read & Stevens - Joker BS Case Nos. 23516-23519
Postal Delivery Report

9414811898765424686261	Jon G. Massey Successor In Interest To Laura K. Read	PO Box 10	Folsom	LA	70437-0010	Your item was picked up at the post office at 12:14 pm on May 23, 2023 in FOLSOM, LA 70437.
9414811898765424687169	CBR Oil Properties LLC	PO Box 1518	Roswell	NM	88202-1518	Your item was picked up at the post office at 9:16 am on May 15, 2023 in ROSWELL, NM 88201.
9414811898765424687121	Challenger Crude, Ltd.	3525 Andrews Hwy	Midland	TX	79703-5056	Your item has been delivered to an agent for final delivery in MIDLAND, TX 79703 on May 15, 2023 at 10:58
9414811898765424687107	Chase Oil Corporation	PO Box 1767	Artesia	NM	88211-1767	Your item was picked up at the post office at 11:12 am on May 15, 2023 in ARTESIA, NM 88210.
9414811898765424687190	Cimarex Energy Co. Coterra Energy	600 N Marienfeld St Ste 600	Midland	TX	79701-4405	Your item was delivered to an individual at the address at 11:11 am on May 22, 2023 in MIDLAND, TX
9414811898765424687145	Delmar Hudson Lewis Living Trust,Bank of America, N.A., Trustee	901 Main St	Dallas	TX	75202-3707	Your item has been delivered to an agent for final delivery in DALLAS, TX 75201 on May 15, 2023 at 9:17 am.

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

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

CASE NO. 23520

AFFIDAVIT

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

Adam G. Rankin, attorney in fact and authorized representative of the Applicant herein, being first duly sworn, upon oath, states

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Adam G. Rankin

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Joker 5-8 Federal Com 201H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

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

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

CASE NO. 23521

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) ss.
COUNTY OF SANTA FE)

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Santa Fe, New Mexico
Exhibit No. G
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

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Notary Public

My Commission Expires:

6/28/26

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
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Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Joker 5-8 Federal Com 202H*

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Sincerely,

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

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

CASE NO. 23522

AFFIDAVIT

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) ss.
COUNTY OF SANTA FE)

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Notary Public

My Commission Expires:
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STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
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Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Joker 5-8 Federal Com 203H*

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ATTORNEY FOR READ & STEVENS, INC.

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

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

CASE NO. 23523

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Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523

SUBSCRIBED AND SWORN to before me this 13th day of July 2023 by Adam G. Rankin.

Notary Public

My Commission Expires:

6/28/2026

STATE OF NEW MEXICO
NOTARY PUBLIC
KARI D PEREZ
COMMISSION # 1138272
COMMISSION EXPIRES 06/28/2026

Holland & Hart

Adam G. Rankin
Partner
Phone (505) 988-4421
Email agrankin@hollandhart.com

May 12, 2023

VIA CERTIFIED MAIL
CERTIFIED RECEIPT REQUESTED

TO: ALL INTEREST OWNERS SUBJECT TO POOLING PROCEEDINGS

Re: Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico: *Joker 5-8 Federal Com 204H well*

Ladies & Gentlemen:

This letter is to advise you that Read & Stevens, Inc. has filed the enclosed application with the New Mexico Oil Conservation Division. A hearing has been requested before a Division Examiner on June 1, 2023, beginning at 8:15 a.m., and the status of the hearing can be monitored through the Division's website at https://www.emnrd.nm.gov/ocd/.

Due to ongoing construction and associated space limitations at the Wendell Chino Building, Parties, Counsel for Parties, and the public are encouraged to attend/participate via the Webex Meeting platform. To participate in the electronic hearing, see the instructions posted on the OCD Hearings website: https://www.emnrd.nm.gov/ocd/hearing-info/.

You are not required to attend this hearing, but as an owner of an interest that may be affected by this application, you may appear and present testimony. Failure to appear at that time and become a party of record will preclude you from challenging the matter at a later date. Parties appearing in cases are required to file a Pre-hearing Statement four business days in advance of a scheduled hearing that complies with the provisions of NMAC 19.15.4.13.B.

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

Sincerely,

Adam G. Rankin
ATTORNEY FOR READ & STEVENS, INC.

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

Released to Imaging: 7/14/2023 1:14:10 PM
Received by OCD: 7/14/2023 12:17:21 PM

Read & Stevens - Joker WC Case Nos. 23520 - 23523
Postal Delivery Report

TrackingNo	ToName	DeliveryAddress	City	State	Zip	USPS_Status
9414811898765424688951	Ard Oil Ltd.	PO Box 101027	Fort Worth	TX	76185-1027	Your item was delivered at 10:39 am on May 15, 2023 in FORT WORTH, TX 76185.
9414811898765424688623	Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee	PO Box 2546	Fort Worth	TX	76113-2546	Your item was delivered to an individual at the address at 11:56 am on May 22, 2023 in FORT WORTH, TX 76102.
9414811898765424688609	Foran Oil Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424688692	Hillier, LLC	6046 Azalea Ln	Dallas	TX	75230-3406	Your item was delivered to an individual at the address at 3:02 pm on May 15, 2023 in DALLAS, TX 75230.
9414811898765424688647	HOG Partnership, LP	5950 Cedar Springs Rd Ofc 200	Dallas	TX	75235-6805	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424688630	Hudson, William A., II	18 Valley Ridge Rd	Fort Worth	TX	76107-3111	Your item was delivered to an individual at the address at 2:16 pm on May 15, 2023 in FORT WORTH, TX 76107.
9414811898765424688678	Javelina Partners	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102.
9414811898765424688111	Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee	PO Box 1600	San Antonio	TX	78296-1600	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424688159	Lindys Living Trust,Francis H. Hudson, Trustee	215 W Bandera Rd Ste 114-620	Boerne	TX	78006-2820	Your item was delivered to an individual at the address at 11:37 am on May 15, 2023 in BOERNE, TX 78006.
9414811898765424688166	Magnum Hunter Production, Inc.	600 N Marienfeld St Ste 600	Midland	TX	79701-4405	Your item was picked up at the post office at 10:58 am on June 29, 2023 in SANTA FE, NM 87501.
9414811898765424688128	Marks Oil, Inc.	1775 N Sherman St Ste 2015	Denver	CO	80203-4319	Your item has been delivered to an agent for final delivery in DENVER, CO 80203 on May 16, 2023 at 5:24 pm.
9414811898765424688920	Avalon Energy Corporation	PO Box 2458	Midland	TX	79702-2458	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424688142	Moore and Shelton Company, Lt d.	1011 23rd St	Galveston	TX	77550-4630	Your item was delivered to an individual at the address at 1:06 pm on May 16, 2023 in GALVESTON, TX 77550.
9414811898765424688135	MRC Permian Company	5400 Lbj Fwy Ste 1500	Dallas	TX	75240-1017	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.

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Read & Stevens - Joker WC Case Nos. 23520 - 23523
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9414811898765424688319	Prime Rock Resources Agentco, Inc.,as Nominee F/B/O Prime Rock Res	2 Riverway Ste 1870	Houston	TX	77056-1939	Your package will arrive later than expected, but is still on its way. It is currently in transit to the next facility.
9414811898765424688364	Sandstone Properties, LLC	40 First Plaza Ctr NW Ste 601-N	Albuquerque	NM	87102-3355	Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102.
9414811898765424688302	Sandstone Properties, LLC	200 3rd St NW	Albuquerque	NM	87102-3334	Your item was delivered to an individual at the address at 2:05 pm on May 17, 2023 in ALBUQUERQUE, NM 87102.
9414811898765424688340	Sealy Hutchings Cavin, Inc.	PO Box 1125	Roswell	NM	88202-1125	Your item was picked up at the post office at 3:52 pm on May 15, 2023 in ROSWELL, NM 88201.
9414811898765424688371	Union Hill Oil & Gas Co., Inc.	7712 Glenshannon Cir	Dallas	TX	75225-2054	Your item was delivered to an individual at the address at 4:17 pm on May 15, 2023 in DALLAS, TX 75225.
9414811898765424688067	Warren Associates	PO Box 10400	Albuquerque	NM	87184-0400	Your item was delivered at 7:47 am on May 17, 2023 in ALBUQUERQUE, NM
9414811898765424688005	Weimer, Inc.	6842 N Baltusrol Ln	Charlotte	NC	28210-7364	Your item was delivered to an individual at the address at 1:18 pm on May 16, 2023 in CHARLOTTE, NC 28210.
9414811898765424688098	Wilbanks Properties Inc.	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424688906	Bean Family Ltd. Company	PO Box 45750	Rio Rancho	NM	87174-5750	Your item was picked up at the post office at 9:47 am on May 19, 2023 in RIO RANCHO, NM 87124.
9414811898765424688043	Wilbanks Reserve Corporation	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424688081	Wilbanks Reserve Partners, LLC	450 E 17th Ave Unit 220	Denver	CO	80203-1254	Your item was delivered to the front desk, reception area, or mail room at 5:23 pm on May 15, 2023 in DENVER, CO 80203.
9414811898765424688036	Zorro Partners, Ltd.	616 Texas St	Fort Worth	TX	76102-4612	Your item was delivered to the front desk, reception area, or mail room at 2:17 pm on May 15, 2023 in FORT WORTH, TX 76102.
9414811898765424688074	Thomas and Carolyn Beall	PO Box 3098	Midland	TX	79702-3098	Your item was delivered at 1:37 pm on May 16, 2023 in MIDLAND, TX 79701.
9414811898765424688418	Diamond Star Production Company, LLC	5 A St., Suite 300	Ardmore	OK	73401	Your item was picked up at the post office at 12:10 pm on May 17, 2023 in ARDMORE, OK 73401.

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Read & Stevens - Joker WC Case Nos. 23520 - 23523
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9414811898765424688456	Highland Texas Energy Company	11886 Greenville Ave Ste 106	Dallas	TX	75243-3569	Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm.
9414811898765424688463	Luna, David	4703 Frost Pl	Midland	TX	79705-2615	Your item was delivered to an individual at the address at 1:21 pm on May 15, 2023 in MIDLAND, TX 79705.
9414811898765424688425	Richardson Oil Company, LLC	11886 Greenville Ave Ste 106	Dallas	TX	75243-3569	Your item has been delivered to an agent for final delivery in DALLAS, TX 75243 on May 15, 2023 at 2:14 pm.
9414811898765424688401	Tierra Encantada, LLC	PO Box 811	Roswell	NM	88202-0811	Your item was picked up at the post office at 12:01 pm on May 16, 2023 in ROSWELL, NM 88201.
9414811898765424688494	Watson Properties, LLC	3905 Futura Dr	Roswell	NM	88201-6797	Your item was picked up at a postal facility at 9:16 am on June 8, 2023 in SANTA FE, NM 87501.
9414811898765424688999	Bernhardt Oil Corporation	12170 Jaycie Cir	Midwest City	OK	73130-8459	Your item was delivered to an individual at the address at 11:10 am on May 15, 2023 in OKLAHOMA CITY, OK 73130.
9414811898765424688449	Apache Corporation	2000 Post Oak Blvd Ste 100	Houston	TX	77056-4497	Your item was delivered to an individual at the address at 12:14 pm on May 15, 2023 in HOUSTON, TX 77056.
9414811898765424688487	Estoril Producing Company	PO Box 4815	Midland	TX	79704-4815	Your item was picked up at the post office at 11:44 am on May 26, 2023 in MIDLAND, TX 79704.
9414811898765424688432	JMW Enterprises, LLC	1127 Los Santos NW	Albuquerque	NM	87114-1043	Your item arrived at the ALBUQUERQUE, NM 87193 post office at 3:45 pm on May 26, 2023 and is ready for pickup.
9414811898765424688470	Lincoln Oil and Gas, LLC	701 Three Cross Dr	Roswell	NM	88201-7831	Your item has been delivered to the original sender at 9:16 am on June 1, 2023 in SANTA FE, NM 87501.
9414811898765424688517	Northern Oil and Gas, Inc.	4350 Baker Rd Ste 400	Minnetonka	MN	55343-8628	Your item has been delivered to an agent for final delivery in HOPKINS, MN 55343 on May 15, 2023 at 11:19 am.
9414811898765424688555	Jon G. Massey Successor In Interest To Laura K. Read	PO Box 10	Folsom	LA	70437-0010	Your item was picked up at the post office at 12:14 pm on May 23, 2023 in FOLSOM, LA 70437.
9414811898765424688944	CBR Oil Properties LLC	PO Box 1518	Roswell	NM	88202-1518	Your item was picked up at the post office at 9:16 am on May 15, 2023 in ROSWELL, NM 88201.
9414811898765424688937	Challenger Crude, Ltd.	3525 Andrews Hwy	Midland	TX	79703-5056	Your item has been delivered to an agent for final delivery in MIDLAND, TX 79703 on May 15, 2023 at 10:58 am.

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Read & Stevens - Joker WC Case Nos. 23520 - 23523
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9414811898765424688616	Chase Oil Corporation	PO Box 1767	Artesia	NM	88211-1767	Your item was picked up at the post office at 11:12 am on May 15, 2023 in ARTESIA, NM 88210.
9414811898765424688654	Cimarex Energy Co. Coterra Energy	600 N Marienfeld St Ste 600	Midland	TX	79701-4405	Your item was delivered to an individual at the address at 11:11 am on May 22, 2023 in MIDLAND, TX 79706.
9414811898765424688661	Delmar Hudson Lewis Living Trust,Bank of America, N.A., Trustee	901 Main St	Dallas	TX	75202-3707	Your item has been delivered to an agent for final delivery in DALLAS, TX 75201 on May 15, 2023 at 9:17 am.

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 16, 2023
and ending with the issue dated
May 16, 2023.

Publisher

Sworn and subscribed to before me this 16th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

LEGAL NOTICE
May 16, 2023

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

The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearings before a hearing examiner on the following case. The hearing will be conducted remotely on Thursday, June 1, 2023, beginning at 8:15 a.m. To participate in the electronic hearing, see the instructions posted below. The docket may be viewed at https://www.emnrd.nm.gov/ocd/hearing-info/ or obtained from Marlene Salvidrez, at Marlene.Salvidrez@emnrd.nm.gov. Documents filed in the case may be viewed at https://ocdimage.emnrd.nm.gov/Imaging/Default.aspx. If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or other form of auxiliary aid or service to attend or participate in a hearing, contact Marlene Salvidrez at Marlene.Salvidrez@emnrd.nm.gov, or the New Mexico Relay Network at 1-800-659-1779, no later than May 22, 2023..

Persons may view and participate in the hearings through the following link:

https://nmemnrd.webex.com/nmemnrd/j.php?MTID=ma6ae23341387d744a0ac0dd42666b517
Webinar number: 2487 125 5805

Join by video system: 24871255805@nmemnrd.webex.com
You can also dial 173.243.2.68 and enter your webinar number

Join by phone: 1-844-992-4726 United States Toll Free
+1-408-418-9388 United States Toll
Access code: 2487 125 5805

Panelist password: SVkzTp8GF43 (78598784 from phones and video systems)

STATE OF NEW MEXICO TO:
All named parties and persons having any right, title, interest or claim in the following case and notice to the public.

(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Bruce Alan MacNaughton, his heirs and devisees; B&N Energy, LLC; Highland Texas Energy Company; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; Lincoln Oil and Gas, LLC; Haskell H. Bass Jr., his heirs and devisees; Aquila Energy Resources; William A. Bradshaw, his heirs and devisees; Bernadine Glenn, her heirs and devisees; and HHB LP.

Case No. 23508: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278612

67100754 00278612

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23508

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 16, 2023
and ending with the issue dated
May 16, 2023.

Publisher

Sworn and subscribed to before me this 16th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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May 16, 2023

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OIL CONSERVATION DIVISION
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https://nmemnrd.webex.com/nmemnrd/j.php?MTID=ma6ae23341387d744a0ac0dd42666b517
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#00278614

67100754

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

00278614

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23509

Affidavit of Publicatio

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COUNTY OF LEA

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Case No. 23510: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be dedicated to the following proposed initial wells:

- **Bane 4-9 Federal Com 113H and 173H wells**, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East; and
- **Bane 4-9 Federal Com 125H, 126H, and 133H wells**, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East.

Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278621

67100754

00278621

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23510

Affidavit of Publicatio

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 16, 2023
and ending with the issue dated
May 16, 2023.

Publisher

Sworn and subscribed to before me this 16th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

LEGAL NOTICE
May 16, 2023

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

The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearings before a hearing examiner on the following case. The hearing will be conducted remotely on Thursday, June 1, 2023, beginning at 8:15 a.m. To participate in the electronic hearing, see the instructions posted below. The docket may be viewed at https://www.emnrd.nm.gov/ocd/hearing-info/ or obtained from Marlene Salvidrez, at Marlene.Salvidrez@emnrd.nm.gov. Documents filed in the case may be viewed at https://ocdimage.emnrd.nm.gov/Imaging/Default.aspx. If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or other form of auxiliary aid or service to attend or participate in a hearing, contact Marlene Salvidrez at Marlene.Salvidrez@emnrd.nm.gov, or the New Mexico Relay Network at 1-800-659-1779, no later than May 22, 2023.

Persons may view and participate in the hearings through the following link:

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+1-408-418-9388 United States Toll
Access code: 2487 125 5805

Panelist password: SVkzTp8GF43 (78598784 from phones and video systems)

STATE OF NEW MEXICO TO:
All named parties and persons having any right, title, interest or claim in the following case and notice to the public.

(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Bruce Alan MacNaughton, his heirs and devisees; B&N Energy, LLC; Highland Texas Energy Company; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; Lincoln Oil and Gas, LLC; Haskell H. Bass Jr., his heirs and devisees; Aquila Energy Resources; William A. Bradshaw, his heirs and devisees; Bernadine Glenn, her heirs and devisees; and HHB LP.

Case No. 23511: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278623

67100754

00278623

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23511

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

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Publisher

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Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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LEGAL NOTICE
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STATE OF NEW MEXICO
ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT
OIL CONSERVATION DIVISION
SANTA FE, NEW MEXICO

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Access code: 2487 125 5805

Panelist password: SVkzTp8GF43 (78598784 from phones and video systems)

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Case No. 23512: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 4 and the W/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278628

67100754 00278628

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23512

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

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Publisher

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Business Manager

My commission expires
January 29, 2027
(Seal)

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NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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May 16, 2023

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

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Case No. 23513: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 4 and the E/2 W/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278630

67100754

00278630

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23513

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

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Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
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GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT
OIL CONSERVATION DIVISION
SANTA FE, NEW MEXICO

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Case No. 23514: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 4 and the W/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 203H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278632

67100754

00278632

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23514

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

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Publisher

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Business Manager

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STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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OIL CONSERVATION DIVISION
SANTA FE, NEW MEXICO

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Case No. 23515: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 4 and the E/2 E/2 of Section 9, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Bane 4-9 Federal Com 204H** well, to be horizontally drilled from a surface location in the NE/4 NE/4 (Lot 1) of Section 4, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 9, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278633

67100754

00278633

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23515

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was publishe in the regular and entire issue of said newspaper, and not a supplement thereo for a period of 1 issue(s).

Beginning with the issue dated
May 14, 2023
and ending with the issue dated
May 14, 2023.

Publisher

Sworn and subscribed to before me this 14th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

LEGAL NOTICE
May 14, 2023

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

The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearings before a hearing examiner on the following case. The hearing will be conducted remotely on Thursday, June 1, 2023, beginning at 8:15 a.m. To participate in the electronic hearing, see the instructions posted below. The docket may be viewed at https://www.emnrd.nm.gov/ocd/hearing-info/ or obtained from Marlene Salvidrez, at Marlene.Salvidrez@emnrd.nm.gov. Documents filed in the case may be viewed at https://ocdimage.emnrd.nm.gov/Imaging/Default.aspx. If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or other form of auxiliary aid or service to attend or participate in a hearing, contact Marlene Salvidrez at Marlene.Salvidrez@emnrd.nm.gov, or the New Mexico Relay Network at 1-800-659-1779, no later than May 22, 2023.

Persons may view and participate in the hearings through the following link:

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Access code: 2487 125 5805

Panelist password: SVkzTp8GF43 (78598784 from phones and video systems)

STATE OF NEW MEXICO TO:
All named parties and persons having any right, title, interest or claim in the following case and notice to the public.

(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Prime Rock Resources Agent Co, Inc., as Nominee F/B/O Prime Rock Resources; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Warren Associates; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Diamond Star Production Company, LLC; Highland Texas Energy Company; Luna, David, his heirs and devisees; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; JMW Enterprises, LLC; Lincoln Oil and Gas, LLC; Northern Oil and Gas, Inc.; and Jon G. Massey (Successor in interest to Laura K. Read) , his heirs and devisees.

Case No. 23516: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 111H, 121H, 122H, 171H, and 131H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.
#00278572

67100754

00278572

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23516

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

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and ending with the issue dated
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Publisher

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Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
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GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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LEGAL NOTICE
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ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT
OIL CONSERVATION DIVISION
SANTA FE, NEW MEXICO

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Case No. 23517: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 112H, 123H, 124H, 172H, 132H** wells, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.
#00278573

67100754 00278573

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23517

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

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Publisher

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Business Manager

My commission expires
January 29, 2027
(Seal) STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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LEGAL NOTICE
May 14, 2023

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OIL CONSERVATION DIVISION
SANTA FE, NEW MEXICO

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Case No. 23518: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 113H, 125H, 126H, 173H, 133H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278574

67100754 00278574

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23518

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear tha the clipping attached hereto was publish in the regular and entire issue of said newspaper, and not a supplement there for a period of 1 issue(s).

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Business Manager

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(Seal)

STATE OF NEW MEXICO
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COMMISSION EXPIRES 01/29/2027

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STATE OF NEW MEXICO
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OIL CONSERVATION DIVISION
SANTA FE, NEW MEXICO

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Case No. 23519: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Bone Spring formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 114H, 127H, 128H, 174H, 134H** wells, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to bottom hole locations in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the wells and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the wells, and a 200% charge for risk involved in drilling said wells. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278575

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23519

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear tha the clipping attached hereto was publishe in the regular and entire issue of said newspaper, and not a supplement therec for a period of 1 issue(s).

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Publisher

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Business Manager

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(Seal)

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To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Prime Rock Resources Agent Co, Inc., as Nominee F/B/O Prime Rock Resources; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Warren Associates; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Diamond Star Production Company, LLC; Highland Texas Energy Company; Luna, David, his heirs and devisees; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; JMW Enterprises, LLC; Lincoln Oil and Gas, LLC; Northern Oil and Gas, Inc.; and Jon G. Massey (Successor in interest to Laura K. Read) , his heirs and devisees.

Case No. 23520: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 4 (NW/4 NW/4 equivalent), the SW/4 NW/4, and the W/2 SW/4 of Section 5 and the W/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 201H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.
#00278576

67100754 00278576

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23520

Affidavit of Publicatior

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was publishe in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 14, 2023
and ending with the issue dated
May 14, 2023.

Publisher

Sworn and subscribed to before me this 14th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

LEGAL NOTICE
May 14, 2023

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

The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearings before a hearing examiner on the following case. The hearing will be conducted remotely on Thursday, June 1, 2023, beginning at 8:15 a.m. To participate in the electronic hearing, see the instructions posted below. The docket may be viewed at https://www.emnrd.nm.gov/ocd/hearing-info/ or obtained from Marlene Salvidrez, at Marlene.Salvidrez@emnrd.nm.gov. Documents filed in the case may be viewed at https://ocdimage.emnrd.nm.gov/Imaging/Default.aspx. If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or other form of auxiliary aid or service to attend or participate in a hearing, contact Marlene Salvidrez at Marlene.Salvidrez@emnrd.nm.gov, or the New Mexico Relay Network at 1-800-659-1779, no later than May 22, 2023.

Persons may view and participate in the hearings through the following link:

https://nmemnrd.webex.com/nmemnrd/j.php?MTID=ma6ae23341387d744a0ac0dd42666b517
Webinar number: 2487 125 5805

Join by video system: 24871255805@nmemnrd.webex.com
You can also dial 173.243.2.68 and enter your webinar number

Join by phone: 1-844-992-4726 United States Toll Free
+1-408-418-9388 United States Toll
Access code: 2487 125 5805

Panelist password: SVkzTp8GF43 (78598784 from phones and video systems)

STATE OF NEW MEXICO TO:
All named parties and persons having any right, title, interest or claim in the following case and notice to the public.

(NOTE: All land descriptions herein refer to the New Mexico Principal Meridian whether or not so stated.)

To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Prime Rock Resources Agent Co, Inc., as Nominee F/B/O Prime Rock Resources; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Warren Associates; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Diamond Star Production Company, LLC; Highland Texas Energy Company; Luna, David, his heirs and devisees; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; JMW Enterprises, LLC; Lincoln Oil and Gas, LLC; Northern Oil and Gas, Inc.; and Jon G. Massey (Successor in interest to Laura K. Read) , his heirs and devisees.

Case No. 23521: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 3 (NE/4 NW/4 equivalent), the SE/4 NW/4, and the E/2 SW/4 of Section 5 and the E/2 W/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 202H** well, to be horizontally drilled from a surface location in the NE/4 NW/4 (Lot 3) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 40 miles northeast of Carlsbad, New Mexico.
#00278577

67100754 00278577

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23521

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 14, 2023
and ending with the issue dated
May 14, 2023.

Publisher

Sworn and subscribed to before me this 14th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said

LEGAL NOTICE
May 14, 2023

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

The State of New Mexico, Energy Minerals and Natural Resources Department, Oil Conservation Division ("Division") hereby gives notice that the Division will hold public hearings before a hearing examiner on the following case. The hearing will be conducted remotely on Thursday, June 1, 2023, beginning at 8:15 a.m. To participate in the electronic hearing, see the instructions posted below. The docket may be viewed at https://www.emnrd.nm.gov/ocd/hearing-info/ or obtained from Marlene Salvidrez, at Marlene.Salvidrez@emnrd.nm.gov. Documents filed in the case may be viewed at https://ocdimage.emnrd.nm.gov/Imaging/Default.aspx. If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or other form of auxiliary aid or service to attend or participate in a hearing, contact Marlene Salvidrez at Marlene.Salvidrez@emnrd.nm.gov, or the New Mexico Relay Network at 1-800-659-1779, no later than May 22, 2023.

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https://nmemnrd.webex.com/nmemnrd/j.php?MTID=ma6ae23341387d744a0ac0dd42666b517
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To: All interest owners subject to pooling proceedings, including: Ard Oil Ltd.; Avalon Energy Corporation; Bean Family Ltd. Company; Bernhardt Oil Corporation; CBR Oil Properties LLC; Challenger Crude, Ltd.; Chase Oil Corporation; Cimarex Energy Co. Coterra Energy; Delmar Hudson Lewis Living Trust, Bank of America, N.A., Trustee; Foran Oil Company; Hillier, LLC; HOG Partnership, LP; Hudson, William A., II, his heirs and devisees; Javelina Partners; Josephine T. Hudson Testamentary Trust FBO J. Terrell Ard, Frost Bank, Trustee; Lindys Living Trust, Francis H. Hudson, Trustee; Magnum Hunter Production, Inc.; Marks Oil, Inc.; Moore and Shelton Company, Ltd.; MRC Permian Company; Prime Rock Resources Agent Co, Inc., as Nominee F/B/O Prime Rock Resources; Sandstone Properties, LLC; Sealy Hutchings Cavin, Inc.; Union Hill Oil & Gas Co., Inc.; Warren Associates; Weimer, Inc.; Wilbanks Properties Inc.; Wilbanks Reserve Corporation; Wilbanks Reserve Partners, LLC; Zorro Partners, Ltd.; Thomas and Carolyn Beall, their heirs and devisees; Diamond Star Production Company, LLC; Highland Texas Energy Company; Luna, David, his heirs and devisees; Richardson Oil Company, LLC; Tierra Encantada, LLC; Watson Properties, LLC; Apache Corporation; Estoril Producing Company; JMW Enterprises, LLC; Lincoln Oil and Gas, LLC; Northern Oil and Gas, Inc.; and Jon G. Massey (Successor in interest to Laura K. Read) , his heirs and devisees.

Case No. 23522: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 2 (NW/4 NE/4 equivalent), the SW/4 NE/4, and the W/2 SE/4 of Section 5 and the W/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 203H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SW/4 SE/4 (Unit O) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278579

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HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23522

Affidavit of Publication

STATE OF NEW MEXICO
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated
May 14, 2023
and ending with the issue dated
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Publisher

Sworn and subscribed to before me this 14th day of May 2023.

Business Manager

My commission expires
January 29, 2027
(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
GUSSIE RUTH BLACK
COMMISSION # 1087526
COMMISSION EXPIRES 01/29/2027

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LEGAL NOTICE
May 14, 2023

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ENERGY, MINERALS AND NATURAL RESOURCES DEPARTMENT
OIL CONSERVATION DIVISION
SANTA FE, NEW MEXICO

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Case No. 23523: Application of Read & Stevens, Inc. for Compulsory Pooling, Lea County, New Mexico. Applicant in the above-styled cause seeks an order for an order pooling all uncommitted interests in the Wolfcamp formation underlying a standard 320-acre, more or less, horizontal well spacing comprised of Lot 1 (NE/4 NE/4 equivalent), the SE/4 NE/4, and the E/2 SE/4 of Section 5 and the E/2 E/2 of Section 8, Township 20 South, Range 34 East, NMPM, Lea County, New Mexico. Said unit will be initially dedicated to the proposed **Joker 5-8 Federal Com 204H** well, to be horizontally drilled from a surface location in the NW/4 NE/4 (Lot 2) of Section 5, Township 20 South, Range 34 East, to a bottom hole location in the SE/4 SE/4 (Unit P) of Section 8, Township 20 South, Range 34 East. Also, to be considered will be the cost of drilling and completing the well and the allocation of the cost thereof, actual operating costs and charges for supervision, designation of Applicant as operator of the well, and a 200% charge for risk involved in drilling said well. Said area is located approximately 27 miles southwest of Hobbs, New Mexico.
#00278580

67100754 00278580

HOLLAND & HART LLC
PO BOX 2208
SANTA FE, NM 87504-2208

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. H
Submitted by: Read & Stevens, Inc.
Hearing Date: July 20, 2023
Case No. 23523