

**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 FILING EXHIBITS

Cimarex Energy Co., applicant in the above- referenced cases, gives notice that it is filing the attached exhibits for acceptance into the record. Rebuttal Exhibit 1 is filed as a rebuttal exhibit. Exhibit 2 is filed to provide the Division Cimarex's updated AFEs for the Mighty Pheasant and Loosey Goosey Wells.

Rebuttal Exhibit 1 Slide 5 from Permian Resources Second Quarter 2023 Earnings Presentation

Exhibit 2 Updated AFEs reflecting August 2023 costs.

Respectfully submitted,

ABADIE& SCHILL, PC

/s/ Darin C. Savage

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Attorneys for Cimarex Energy Co.

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing was filed with the New Mexico Oil Conservation Division and was served on counsel of record via electronic mail on August 9, 2023:

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***Attorneys for Read & Stevens, Inc.;
and Permian Resources Operating, LLC***

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Attorney for Northern Oil and Gas, Inc.

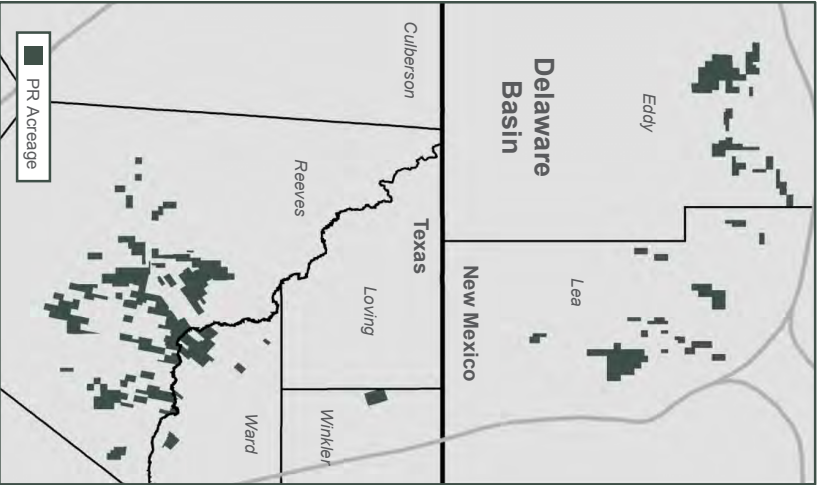
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Attorneys for Sandstone Properties, LLC

/s/ Darin C. Savage

Darin C. Savage

Permian Resources – Company Overview

Premier Delaware Basin Pure-Play E&P Company	• Largest pure-play Delaware Basin E&P company with ~180,000 net acres, ~43,000 net royalty acres and ~162 MBoe/d of FY'23E production¹ • Scale and balance sheet strength provide flexibility to quickly respond to a range of market conditions • Commitment to ESG and corporate sustainability	PR Key Statistics ~180,000 Net Acres ~162 MBoe/d FY'23E Production¹ 15+ Years High-Quality Inventory ~\$8.7 bn Enterprise Value² ~1.1x Current Leverage³	
	Top Tier Inventory Quality & Depth • High quality asset base and operating expertise drive capital-efficient development plan • Inventory depth supports long-term free cash flow and sustainable shareholder returns		
	Commitment to Balance Sheet Strength • Committed to financial discipline with strong balance sheet, hedge book and liquidity • Low leverage profile supports return of capital program through the cycle		
	Differentiated Shareholder Returns & Alignment • Shareholder-aligned management team with track record of delivering strong returns across cycles • Returning >50% of free cash flow to shareholders		
	Continuous Portfolio Optimization • Focused on portfolio optimization to drive shareholder value • Recently closed transactions increase high-return drilling inventory while generating net cash proceeds		

(1) Based on mid-point of FY'23 Guidance ranges
(2) Market data as of August 1, 2023
(3) Current leverage represents Net Debt / Q2'23 LCA EBITDAX

High Quality, Long Dated Inventory Drives Advantaged Productivity



1
Consistent Development Philosophy

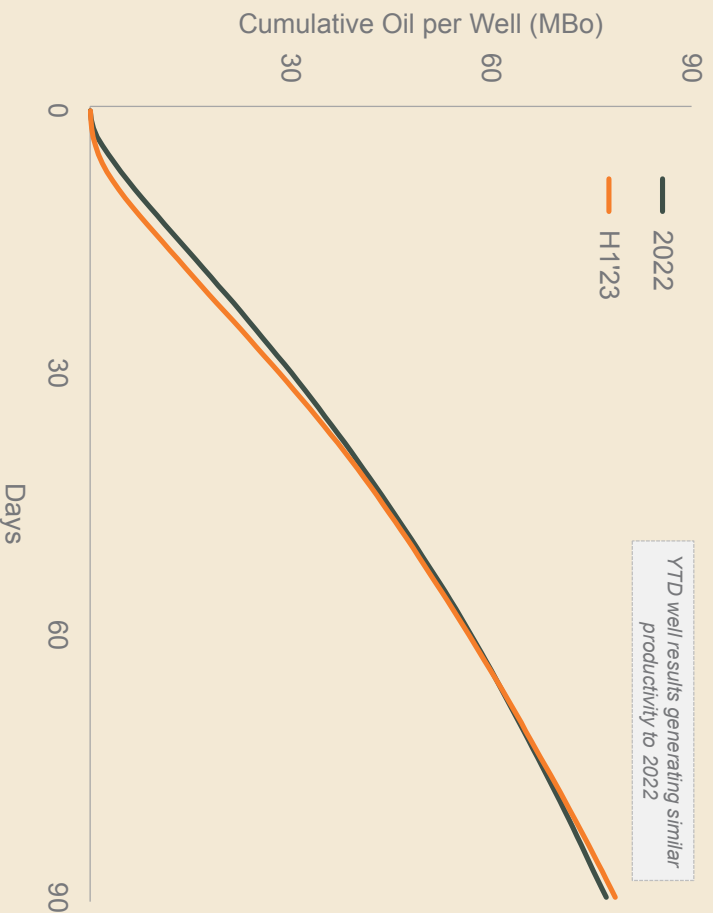
- Co-development of multiple zones maximizes capital efficiency and well productivity
- Allows for high RORs while protecting future development economics

2
Focused on Primary Delaware Basin Zones

- Inventory quality and depth allow continued focus on proven, high-performing intervals
 - 2nd and 3rd Bone Spring in New Mexico
 - 3rd Bone Spring and Upper Wolfcamp in Texas

Long inventory life and methodical development approach drive leading full cycle returns

Permian Resources – Average Cumulative Oil Production¹ (MBo)
(Includes all PR Wells Placed on Production in F'Y'22 and H1'23)



(1) Production curves reflect internal data and include downtime for items such as artificial lift installation, shut-ins for offset completions, etc.; 2022 curve includes all 148 wells that PR placed on production from January 1, 2022 to December 31, 2022; H1'23 curve includes all 76 wells that PR placed on production from January 1, 2023 through June 30, 2023.



Authorization For Expenditure Drilling

AFE # PAF0000102

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 211H		411504566	PAF0000102
County, State	Location	Estimated Spud	Estimated Completion	
LEA, NM	Sections 5 and 8 20S-34E	5/27/2024		
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	Bone Spring		19,600	10,000
☐ Revision				

Purpose Mighty Pheasant 5-8 Fed Com 211H

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

EXHIBIT 2

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 211H

AFE # PAF0000102

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 211H

AFE # PAF0000102

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 211H

AFE # PAF0000102

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722066

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 302H		411354292	026722066
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	3rd Bone Spring		20,820	10,820

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,866,618
Total Intangible Cost	\$7,841,618
Tangible	Cost
Tangible	\$2,780,375
Total Tangible Cost	\$2,780,375
Total Well Cost	\$10,621,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 302H

AFE # 026722066

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	2,056			22,056
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	34,883			134,883
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMObILIZE	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	18,928	0334.0040	5,000	157,928
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	2,001	0334.0096	60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	22,714	0334.0116	0	202,714
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	27,312			42,312
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	107,462	0334.0190	0	438,462
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	150,727			150,727
AUTOMATION LABOR					0336.0043	44,672	0334.0043	0	44,672
IPC & EXTERNAL PAINTING					0336.0106	12,277			12,277
FL/GL - ON PAD LABOR					0336.0107	101,729			101,729
FL/GL - LABOR					0336.0108	56,083			56,083
FL/GL - SUPERVISION					0336.0109	10,816			10,816
SURVEY					0336.0112	5,246			5,246
AID IN CONSTRUCT/3RD PARTY CONNECT					0336.0144	75,716			75,716
CONTINGENCY - PIPELINE					0336.0191	35,803			35,803
Total Intangible Cost		2,975,000		3,946,000		708,425		212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	157,110	0334.0303	0	157,110
GATHERING/FLOWLINES					0336.0315	160,409	0334.0315	0	160,409
TANKS, STEPS, STAIRS					0336.0317	74,039			74,039
METERING EQUIPMENT					0336.0321	24,445			24,445
LEASE AUTOMATION MATERIALS					0336.0322	45,970			45,970
FACILITY ELECTRICAL					0336.0324	66,034			66,034
PRODUCTION EQUIPMENT FREIGHT					0336.0327	23,256			23,256
FL/GL - MATERIALS					0336.0331	19,956			19,956
SHORT ORDERS					0336.0332	4,326			4,326
PUMPS					0336.0333	33,585			33,585
WALKOVERS					0336.0334	6,490			6,490
BATTERY (HTR,TRTR,SEPAR,GAS T)					0336.0335	240,288			240,288
SECONDARY CONTAINMENTS					0336.0336	9,843			9,843
OVERHEAD POWER DISTR (TO FACILITY)					0336.0337	45,430			45,430
TELECOMMUNICATION EQUIPMENT					0336.0338	324			324
FACILITY LINE PIPE					0336.0339	30,070			30,070
Total Tangible Cost		1,494,800		314,000		941,575		30,000	2,780,375
Total Estimated Cost		4,469,800		4,260,000		1,650,000		242,193	10,621,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 302H

AFE # 026722066

Description	Drilling			Comp/Stim		
	Codes		Amount	Codes		Amount
LAND/LEGAL/CURATIVE	0331.0002		10,000			
DAMAGES	0331.0005		20,000			
PAD CLEANUP	0331.0024		0	0333.0024		10,000
ROAD/PAD CONSTRUCTION	0331.0030		100,000			
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031		20,000			
RIG MOBILIZE/DEMobilize	0331.0035		110,000			
SUPERVISION	0331.0040		90,000	0333.0040		44,000
DRILLING RIG	0331.0050		758,000			
CASING CREW	0331.0055		43,000	0333.0055		0
TUBULAR INSPECTIONS	0331.0056		60,000	0333.0056		4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059		25,000	0333.0059		0
RIG FUEL	0331.0071		87,000	0333.0071		0
WATER & TRANSFER/TRUCKING (NOT	0331.0073		25,000	0333.0073		20,000
DRILL BITS	0331.0080		62,000			
DRILLING MUD & ADDITIVES	0331.0082		285,000			
DIRECTIONAL DRILLING SERVICES	0331.0090		319,000			
DOWNHOLE RENTALS	0331.0095		141,000	0333.0095		45,000
SURFACE RENTALS	0331.0096		98,000	0333.0096		130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097		35,000			
OTHER RIG/MISC EXPENSES	0331.0116		71,000	0333.0116		109,000
PRIMARY CEMENTING	0331.0120		243,000			
WELL CONTROL EQUIP/SERVICES	0331.0130		90,000	0333.0130		136,000
OVERHEAD	0331.0142		15,000	0333.0142		0
MUD DISPOSAL LABOR/EQUIP	0331.0165		125,000	0333.0165		52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190		143,000	0333.0190		188,000
STIMULATION FLUID				0333.0083		155,000
FRAC TREE RENTAL				0333.0098		60,000
FLOWBACK SERVICES				0333.0102		0
BRIDGE PLUGS/FRAC PLUGS				0333.0110		40,000
STIMULATION/FRACTURING				0333.0135		2,481,000
PERFORATING & WIRELINE SERVICES				0333.0136		283,000
COMPLETION RIG/WORKOVER RIG				0333.0150		21,000
COIL TUBING SERVICES				0333.0151		168,000
SWD - PIPED TO 3RD PARTY SWD WELL						
MECHANICAL LABOR						
AUTOMATION LABOR						
IPC & EXTERNAL PAINTING						
FL/GL - ON PAD LABOR						
FL/GL - LABOR						
FL/GL - SUPERVISION						
SURVEY						
AID IN CONSTRUCT/3RD PARTY CONNECT						
CONTINGENCY - PIPELINE						
Total Intangible Cost			2,975,000			3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202		56,000	0333.0202		38,000
CONDUCTOR PIPE	0331.0206		6,000			
SURFACE CASING	0331.0207		277,000			
INTERMEDIATE CASING I	0331.0208		781,800			
PRODUCTION CSG/TIE BACK	0331.0211		245,000	0333.0211		0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215		59,000	0333.0215		0
WATER STRING CASING	0331.0221		70,000			
TUBING				0333.0201		276,000
SURFACE EQUIPMENT						
WELL AUTOMATION MATERIALS						
N/C LEASE EQUIPMENT						
GATHERING/FLOWLINES						
TANKS, STEPS, STAIRS						
METERING EQUIPMENT						
LEASE AUTOMATION MATERIALS						
FACILITY ELECTRICAL						
PRODUCTION EQUIPMENT FREIGHT						
FL/GL - MATERIALS						
SHORT ORDERS						
PUMPS						
WALKOVERS						
BATTERY (HTR TRTR,SEPAR,GAS T)						
SECONDARY CONTAINMENTS						
OVERHEAD POWER DISTR (TO FACILITY)						
TELECOMMUNICATION EQUIPMENT						
FACILITY LINE PIPE						
Total Tangible Cost			1,494,800			314,000
Total Estimated Cost			4,469,800			4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 302H

AFE # 026722066

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	2,056				22,056	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	34,883				134,883	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	18,928	0334.0040		5,000	157,928	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	2,001	0334.0096		60,000	290,001	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	22,714	0334.0116		0	202,714	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	27,312				42,312	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	107,462	0334.0190		0	438,462	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	150,727				150,727	
AUTOMATION LABOR	0336.0043	44,672	0334.0043		0	44,672	
IPC & EXTERNAL PAINTING	0336.0106	12,277				12,277	
FL/GL - ON PAD LABOR	0336.0107	101,729				101,729	
FL/GL - LABOR	0336.0108	56,083				56,083	
FL/GL - SUPERVISION	0336.0109	10,816				10,816	
SURVEY	0336.0112	5,246				5,246	
AID IN CONSTRUCT/3RD PARTY CONNECT	0336.0144	75,716				75,716	
CONTINGENCY - PIPELINE	0336.0191	35,803				35,803	
Total Intangible Cost		708,425			212,193	7,841,618	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	157,110	0334.0303		0	157,110	
GATHERING/FLOWLINES	0336.0315	160,409	0334.0315		0	160,409	
TANKS, STEPS, STAIRS	0336.0317	74,039				74,039	
METERING EQUIPMENT	0336.0321	24,445				24,445	
LEASE AUTOMATION MATERIALS	0336.0322	45,970				45,970	
FACILITY ELECTRICAL	0336.0324	66,034				66,034	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	23,256				23,256	
FL/GL - MATERIALS	0336.0331	19,956				19,956	
SHORT ORDERS	0336.0332	4,326				4,326	
PUMPS	0336.0333	33,585				33,585	
WALKOVERS	0336.0334	6,490				6,490	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	240,288				240,288	
SECONDARY CONTAINMENTS	0336.0336	9,843				9,843	
OVERHEAD POWER DISTR (TO FACILITY)	0336.0337	45,430				45,430	
TELECOMMUNICATION EQUIPMENT	0336.0338	324				324	
FACILITY LINE PIPE	0336.0339	30,070				30,070	
Total Tangible Cost		941,575			30,000	2,780,375	
Total Estimated Cost		1,650,000			242,193	10,621,993	



Authorization For Expenditure Drilling

AFE # 026722064

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 202H		411354296	026722064
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	2nd Bone Spring		20,300	10,300

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023


COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 202H

AFE # 026722064

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 202H

AFE # 026722064

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 202H

AFE # 026722064

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	0				20,000	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	5,334				105,334	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	14,400	0334.0040		5,000	153,400	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	3,333	0334.0096		60,000	291,333	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116		0	194,400	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	16,533				31,533	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190		0	362,867	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	88,400				88,400	
AUTOMATION LABOR	0336.0043	31,733	0334.0043		0	31,733	
IPC & EXTERNAL PAINTING	0336.0106	16,400				16,400	
FL/GL - ON PAD LABOR	0336.0107	84,000				84,000	
FL/GL - SUPERVISION	0336.0109	11,867				11,867	
SURVEY	0336.0112	1,467				1,467	
CONTINGENCY - PIPELINE	0336.0191	2,000				2,000	
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303		0	90,000	
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315		0	33,733	
METERING EQUIPMENT	0336.0321	16,800				16,800	
LEASE AUTOMATION MATERIALS	0336.0322	30,933				30,933	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000				10,000	
FL/GL - MATERIALS	0336.0331	19,467				19,467	
SHORT ORDERS	0336.0332	9,333				9,333	
WALKOVERS	0336.0334	2,667				2,667	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400				128,400	
SECONDARY CONTAINMENTS	0336.0336	5,333				5,333	
FACILITY LINE PIPE	0336.0339	11,600				11,600	
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722063

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 201H		411354297	026722063
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	2nd Bone Spring		20,300	10,300

Purpose Drill and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 201H

AFE # 026722063

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 201H

AFE # 026722063

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 201H

AFE # 026722063

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722055

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 103H		411354299	026722055
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	1ST BONE SPRING		19,520	9,520

Purpose Drill and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023


COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 103H

AFE # 026722055

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 103H

AFE # 026722055

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 103H

AFE # 026722055

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOBILIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722069

Company Entity

Date Prepared

CIMAREX ENERGY CO (999901)

8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 103H		411354287	026722069
County, State	Location	Estimated Spud	Estimated Completion	
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	5/27/2024		
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vertical Depth
☐ Supplement	1ST BONE SPRING		19,515	9,515
☐ Revision				

Purpose Drill and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927

Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066

Total Well Cost	\$9,651,993
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Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator's well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023



COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 103H

AFE # 026722069

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMObILIZE	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 103H

AFE # 026722069

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000



COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 103H

AFE # 026722069

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 304H

AFE # 026722078

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	2,056			22,056
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	34,883			134,883
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	18,928	0334.0040	5,000	157,928
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	2,001	0334.0096	60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	22,714	0334.0116	0	202,714
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	27,312			42,312
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	107,462	0334.0190	0	438,462
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	150,727			150,727
AUTOMATION LABOR					0336.0043	44,672	0334.0043	0	44,672
IPC & EXTERNAL PAINTING					0336.0106	12,277			12,277
FL/GL - ON PAD LABOR					0336.0107	101,729			101,729
FL/GL - LABOR					0336.0108	56,083			56,083
FL/GL - SUPERVISION					0336.0109	10,816			10,816
SURVEY					0336.0112	5,246			5,246
AID IN CONSTRUCT/3RD PARTY CONNECT					0336.0144	75,716			75,716
CONTINGENCY - PIPELINE					0336.0191	35,803			35,803
Total Intangible Cost		2,975,000		3,946,000		708,425		212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	157,110	0334.0303	0	157,110
GATHERING/FLOWLINES					0336.0315	160,409	0334.0315	0	160,409
TANKS, STEPS, STAIRS					0336.0317	74,039			74,039
METERING EQUIPMENT					0336.0321	24,445			24,445
LEASE AUTOMATION MATERIALS					0336.0322	45,970			45,970
FACILITY ELECTRICAL					0336.0324	66,034			66,034
PRODUCTION EQUIPMENT FREIGHT					0336.0327	23,256			23,256
FL/GL - MATERIALS					0336.0331	19,956			19,956
SHORT ORDERS					0336.0332	4,326			4,326
PUMPS					0336.0333	33,585			33,585
WALKOVERS					0336.0334	6,490			6,490
BATTERY (HTR,TRTR,SEPAR,GAS T)					0336.0335	240,288			240,288
SECONDARY CONTAINMENTS					0336.0336	9,843			9,843
OVERHEAD POWER DISTR (TO FACILITY)					0336.0337	45,430			45,430
TELECOMMUNICATION EQUIPMENT					0336.0338	324			324
FACILITY LINE PIPE					0336.0339	30,070			30,070
Total Tangible Cost		1,494,800		314,000		941,575		30,000	2,780,375
Total Estimated Cost		4,469,800		4,260,000		1,650,000		242,193	10,621,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 304H

AFE # 026722078

Description	Drilling			Comp/Stim		
	Codes		Amount	Codes		Amount
LAND/LEGAL/CURATIVE	0331.0002		10,000			
DAMAGES	0331.0005		20,000			
PAD CLEANUP	0331.0024		0	0333.0024		10,000
ROAD/PAD CONSTRUCTION	0331.0030		100,000			
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031		20,000			
RIG MOBILIZE/DEMobilize	0331.0035		110,000			
SUPERVISION	0331.0040		90,000	0333.0040		44,000
DRILLING RIG	0331.0050		758,000			
CASING CREW	0331.0055		43,000	0333.0055		0
TUBULAR INSPECTIONS	0331.0056		60,000	0333.0056		4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059		25,000	0333.0059		0
RIG FUEL	0331.0071		87,000	0333.0071		0
WATER & TRANSFER/TRUCKING (NOT	0331.0073		25,000	0333.0073		20,000
DRILL BITS	0331.0080		62,000			
DRILLING MUD & ADDITIVES	0331.0082		285,000			
DIRECTIONAL DRILLING SERVICES	0331.0090		319,000			
DOWNHOLE RENTALS	0331.0095		141,000	0333.0095		45,000
SURFACE RENTALS	0331.0096		98,000	0333.0096		130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097		35,000			
OTHER RIG/MISC EXPENSES	0331.0116		71,000	0333.0116		109,000
PRIMARY CEMENTING	0331.0120		243,000			
WELL CONTROL EQUIP/SERVICES	0331.0130		90,000	0333.0130		136,000
OVERHEAD	0331.0142		15,000	0333.0142		0
MUD DISPOSAL LABOR/EQUIP	0331.0165		125,000	0333.0165		52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190		143,000	0333.0190		188,000
STIMULATION FLUID				0333.0083		155,000
FRAC TREE RENTAL				0333.0098		60,000
FLOWBACK SERVICES				0333.0102		0
BRIDGE PLUGS/FRAC PLUGS				0333.0110		40,000
STIMULATION/FRACTURING				0333.0135		2,481,000
PERFORATING & WIRELINE SERVICES				0333.0136		283,000
COMPLETION RIG/WORKOVER RIG				0333.0150		21,000
COIL TUBING SERVICES				0333.0151		168,000
SWD - PIPED TO 3RD PARTY SWD WELL						
MECHANICAL LABOR						
AUTOMATION LABOR						
IPC & EXTERNAL PAINTING						
FL/GL - ON PAD LABOR						
FL/GL - LABOR						
FL/GL - SUPERVISION						
SURVEY						
AID IN CONSTRUCT/3RD PARTY CONNECT						
CONTINGENCY - PIPELINE						
Total Intangible Cost			2,975,000			3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202		56,000	0333.0202		38,000
CONDUCTOR PIPE	0331.0206		6,000			
SURFACE CASING	0331.0207		277,000			
INTERMEDIATE CASING I	0331.0208		781,800			
PRODUCTION CSG/TIE BACK	0331.0211		245,000	0333.0211		0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215		59,000	0333.0215		0
WATER STRING CASING	0331.0221		70,000			
TUBING				0333.0201		276,000
SURFACE EQUIPMENT						
WELL AUTOMATION MATERIALS						
N/C LEASE EQUIPMENT						
GATHERING/FLOWLINES						
TANKS, STEPS, STAIRS						
METERING EQUIPMENT						
LEASE AUTOMATION MATERIALS						
FACILITY ELECTRICAL						
PRODUCTION EQUIPMENT FREIGHT						
FL/GL - MATERIALS						
SHORT ORDERS						
PUMPS						
WALKOVERS						
BATTERY (HTR TRTR,SEPAR,GAS T)						
SECONDARY CONTAINMENTS						
OVERHEAD POWER DISTR (TO FACILITY)						
TELECOMMUNICATION EQUIPMENT						
FACILITY LINE PIPE						
Total Tangible Cost			1,494,800			314,000
Total Estimated Cost			4,469,800			4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 304H

AFE # 026722078

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	2,056				22,056	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	34,883				134,883	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	18,928	0334.0040		5,000	157,928	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	2,001	0334.0096		60,000	290,001	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	22,714	0334.0116		0	202,714	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	27,312				42,312	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	107,462	0334.0190		0	438,462	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	150,727				150,727	
AUTOMATION LABOR	0336.0043	44,672	0334.0043		0	44,672	
IPC & EXTERNAL PAINTING	0336.0106	12,277				12,277	
FL/GL - ON PAD LABOR	0336.0107	101,729				101,729	
FL/GL - LABOR	0336.0108	56,083				56,083	
FL/GL - SUPERVISION	0336.0109	10,816				10,816	
SURVEY	0336.0112	5,246				5,246	
AID IN CONSTRUCT/3RD PARTY CONNECT	0336.0144	75,716				75,716	
CONTINGENCY - PIPELINE	0336.0191	35,803				35,803	
Total Intangible Cost		708,425			212,193	7,841,618	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	157,110	0334.0303		0	157,110	
GATHERING/FLOWLINES	0336.0315	160,409	0334.0315		0	160,409	
TANKS, STEPS, STAIRS	0336.0317	74,039				74,039	
METERING EQUIPMENT	0336.0321	24,445				24,445	
LEASE AUTOMATION MATERIALS	0336.0322	45,970				45,970	
FACILITY ELECTRICAL	0336.0324	66,034				66,034	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	23,256				23,256	
FL/GL - MATERIALS	0336.0331	19,956				19,956	
SHORT ORDERS	0336.0332	4,326				4,326	
PUMPS	0336.0333	33,585				33,585	
WALKOVERS	0336.0334	6,490				6,490	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	240,288				240,288	
SECONDARY CONTAINMENTS	0336.0336	9,843				9,843	
OVERHEAD POWER DISTR (TO FACILITY)	0336.0337	45,430				45,430	
TELECOMMUNICATION EQUIPMENT	0336.0338	324				324	
FACILITY LINE PIPE	0336.0339	30,070				30,070	
Total Tangible Cost		941,575			30,000	2,780,375	
Total Estimated Cost		1,650,000			242,193	10,621,993	



Authorization For Expenditure Drilling

AFE # PAF0000107

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 213H		411504576	PAF0000107
County, State	Location		Estimated Spud	Estimated Completion
LEA, NM	Sections 4 and 9 20S-34E		5/27/2024	
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	Bone Spring		19,600	10,000
☐ Revision				

Purpose Loosey Goosey 4-9 Fed Com 213H

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 213H

AFE # PAF0000107

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993



COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 213H

AFE # PAF0000107

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMOBILIZE	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 213H

AFE # PAF0000107

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # PAF0000105

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 211H		411504572	PAF0000105
County, State	Location		Estimated Spud	Estimated Completion
LEA, NM	Sections 4 and 9 20S-34E		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	BONE SPRING		19,600	10,000

Purpose Loosey Goosey 4-9 Fed Com 211H

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 211H

AFE # PAF0000105

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 211H

AFE # PAF0000105

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMOLIBIZE	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 211H

AFE # PAF0000105

Description	Production Equip			Post Completion			Total
	Codes		Amount	Codes		Amount	Cost
LAND/LEGAL/CURATIVE	0336.0002		0				10,000
DAMAGES	0336.0005		0				20,000
PAD CLEANUP				0334.0024		3,000	13,000
ROAD/PAD CONSTRUCTION	0336.0030		5,334				105,334
CONDUCTOR, MOUSE HOLE & CELLAR							20,000
RIG MOBILIZE/DEMOLIBIZE							110,000
SUPERVISION	0336.0040		14,400	0334.0040		5,000	153,400
DRILLING RIG							758,000
CASING CREW							43,000
TUBULAR INSPECTIONS				0334.0056		0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS				0334.0059		5,000	30,000
RIG FUEL				0334.0071		0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)				0334.0073		0	45,000
DRILL BITS							62,000
DRILLING MUD & ADDITIVES							285,000
DIRECTIONAL DRILLING SERVICES							319,000
DOWNHOLE RENTALS				0334.0095		0	186,000
SURFACE RENTALS	0336.0096		3,333	0334.0096		60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES							35,000
OTHER RIG/MISC EXPENSES	0336.0116		14,400	0334.0116		0	194,400
PRIMARY CEMENTING							243,000
WELL CONTROL EQUIP/SERVICES				0334.0130		0	226,000
OVERHEAD	0336.0142		16,533				31,533
MUD DISPOSAL LABOR/EQUIP							177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190		31,867	0334.0190		0	362,867
STIMULATION FLUID				0334.0083		0	155,000
FRAC TREE RENTAL				0334.0098		0	60,000
FLOWBACK SERVICES				0334.0102		30,000	30,000
BRIDGE PLUGS/FRAC PLUGS				0334.0110		0	40,000
STIMULATION/FRACTURING				0334.0135		0	2,481,000
PERFORATING & WIRELINE SERVICES				0334.0136		0	283,000
COMPLETION RIG/WORKOVER RIG				0334.0150		0	21,000
COIL TUBING SERVICES				0334.0151		0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				0334.0172		109,193	109,193
MECHANICAL LABOR	0336.0042		88,400				88,400
AUTOMATION LABOR	0336.0043		31,733	0334.0043		0	31,733
IPC & EXTERNAL PAINTING	0336.0106		16,400				16,400
FL/GL - ON PAD LABOR	0336.0107		84,000				84,000
FL/GL - SUPERVISION	0336.0109		11,867				11,867
SURVEY	0336.0112		1,467				1,467
CONTINGENCY - PIPELINE	0336.0191		2,000				2,000
Total Intangible Cost			321,734			212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE				0334.0202		10,000	104,000
CONDUCTOR PIPE							6,000
SURFACE CASING							277,000
INTERMEDIATE CASING I							781,800
PRODUCTION CSG/TIE BACK							245,000
PERMANENT DOWNHOLE EQUIPMENT				0334.0215		0	59,000
WATER STRING CASING							70,000
TUBING				0334.0201		0	276,000
SURFACE EQUIPMENT				0334.0203		15,000	15,000
WELL AUTOMATION MATERIALS				0334.0329		5,000	5,000
N/C LEASE EQUIPMENT	0336.0303		90,000	0334.0303		0	90,000
GATHERING/FLOWLINES	0336.0315		33,733	0334.0315		0	33,733
METERING EQUIPMENT	0336.0321		16,800				16,800
LEASE AUTOMATION MATERIALS	0336.0322		30,933				30,933
PRODUCTION EQUIPMENT FREIGHT	0336.0327		10,000				10,000
FL/GL - MATERIALS	0336.0331		19,467				19,467
SHORT ORDERS	0336.0332		9,333				9,333
WALKOVERS	0336.0334		2,667				2,667
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335		128,400				128,400
SECONDARY CONTAINMENTS	0336.0336		5,333				5,333
FACILITY LINE PIPE	0336.0339		11,600				11,600
Total Tangible Cost			358,266			30,000	2,197,066
Total Estimated Cost			680,000			242,193	9,651,993



Authorization For Expenditure Drilling

AFE # 026722068

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 102H		411354288	026722068
County, State	Location	Estimated Spud	Estimated Completion	
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	5/27/2024		
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	1ST BONE SPRING		19,515	9,515
☐ Revision				

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval			
Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement. 8/2/2023

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 102H

AFE # 026722068

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993



COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 102H

AFE # 026722068

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000



COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 102H

AFE # 026722068

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # PAF0000104

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 213H		411504570	PAF0000104
County, State	Location	Estimated Spud	Estimated Completion	
LEA, NM	Sections 5 and 8 20S-34E	5/27/2024		
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	Bone Spring		19,600	10,000
☐ Revision				

Purpose Mighty Pheasant 5-8 Fed Com 213H

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval			
Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement. 8/2/2023

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 213H

AFE # PAF0000104

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 213H

AFE # PAF0000104

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 213H

AFE # PAF0000104

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722073

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 203H		411354283	026722073
County, State	Location	Estimated Spud	Estimated Completion	
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	5/27/2024		
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	2nd Bone Spring		20,320	10,320
☐ Revision				

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval			
Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement. 8/2/2023



COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 203H

AFE # 026722073

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 203H

AFE # 026722073

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 203H

AFE # 026722073

Description	Production Equip			Post Completion			Total
	Codes		Amount	Codes		Amount	Cost
LAND/LEGAL/CURATIVE	0336.0002		0				10,000
DAMAGES	0336.0005		0				20,000
PAD CLEANUP				0334.0024		3,000	13,000
ROAD/PAD CONSTRUCTION	0336.0030		5,334				105,334
CONDUCTOR, MOUSE HOLE & CELLAR							20,000
RIG MOBILIZE/DEMOLIBIZE							110,000
SUPERVISION	0336.0040		14,400	0334.0040		5,000	153,400
DRILLING RIG							758,000
CASING CREW							43,000
TUBULAR INSPECTIONS				0334.0056		0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS				0334.0059		5,000	30,000
RIG FUEL				0334.0071		0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)				0334.0073		0	45,000
DRILL BITS							62,000
DRILLING MUD & ADDITIVES							285,000
DIRECTIONAL DRILLING SERVICES							319,000
DOWNHOLE RENTALS				0334.0095		0	186,000
SURFACE RENTALS	0336.0096		3,333	0334.0096		60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES							35,000
OTHER RIG/MISC EXPENSES	0336.0116		14,400	0334.0116		0	194,400
PRIMARY CEMENTING							243,000
WELL CONTROL EQUIP/SERVICES				0334.0130		0	226,000
OVERHEAD	0336.0142		16,533				31,533
MUD DISPOSAL LABOR/EQUIP							177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190		31,867	0334.0190		0	362,867
STIMULATION FLUID				0334.0083		0	155,000
FRAC TREE RENTAL				0334.0098		0	60,000
FLOWBACK SERVICES				0334.0102		30,000	30,000
BRIDGE PLUGS/FRAC PLUGS				0334.0110		0	40,000
STIMULATION/FRACTURING				0334.0135		0	2,481,000
PERFORATING & WIRELINE SERVICES				0334.0136		0	283,000
COMPLETION RIG/WORKOVER RIG				0334.0150		0	21,000
COIL TUBING SERVICES				0334.0151		0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				0334.0172		109,193	109,193
MECHANICAL LABOR	0336.0042		88,400				88,400
AUTOMATION LABOR	0336.0043		31,733	0334.0043		0	31,733
IPC & EXTERNAL PAINTING	0336.0106		16,400				16,400
FL/GL - ON PAD LABOR	0336.0107		84,000				84,000
FL/GL - SUPERVISION	0336.0109		11,867				11,867
SURVEY	0336.0112		1,467				1,467
CONTINGENCY - PIPELINE	0336.0191		2,000				2,000
Total Intangible Cost			321,734			212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE				0334.0202		10,000	104,000
CONDUCTOR PIPE							6,000
SURFACE CASING							277,000
INTERMEDIATE CASING I							781,800
PRODUCTION CSG/TIE BACK							245,000
PERMANENT DOWNHOLE EQUIPMENT				0334.0215		0	59,000
WATER STRING CASING							70,000
TUBING				0334.0201		0	276,000
SURFACE EQUIPMENT				0334.0203		15,000	15,000
WELL AUTOMATION MATERIALS				0334.0329		5,000	5,000
N/C LEASE EQUIPMENT	0336.0303		90,000	0334.0303		0	90,000
GATHERING/FLOWLINES	0336.0315		33,733	0334.0315		0	33,733
METERING EQUIPMENT	0336.0321		16,800				16,800
LEASE AUTOMATION MATERIALS	0336.0322		30,933				30,933
PRODUCTION EQUIPMENT FREIGHT	0336.0327		10,000				10,000
FL/GL - MATERIALS	0336.0331		19,467				19,467
SHORT ORDERS	0336.0332		9,333				9,333
WALKOVERS	0336.0334		2,667				2,667
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335		128,400				128,400
SECONDARY CONTAINMENTS	0336.0336		5,333				5,333
FACILITY LINE PIPE	0336.0339		11,600				11,600
Total Tangible Cost			358,266			30,000	2,197,066
Total Estimated Cost			680,000			242,193	9,651,993



Authorization For Expenditure Drilling

AFE # 026722077

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 303H		411354279	026722077

County, State	Location	Estimated Spud	Estimated Completion
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	11/9/2022	

☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	3rd Bone Spring		20,870	10,870
☐ Revision				

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,866,618
Total Intangible Cost	\$7,841,618

Tangible	Cost
Tangible	\$2,780,375
Total Tangible Cost	\$2,780,375

Total Well Cost \$10,621,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement. 8/2/2023

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 303H

AFE # 026722077

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	2,056			22,056
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	34,883			134,883
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMObILIZE	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	18,928	0334.0040	5,000	157,928
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	2,001	0334.0096	60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	22,714	0334.0116	0	202,714
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	27,312			42,312
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	107,462	0334.0190	0	438,462
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	150,727			150,727
AUTOMATION LABOR					0336.0043	44,672	0334.0043	0	44,672
IPC & EXTERNAL PAINTING					0336.0106	12,277			12,277
FL/GL - ON PAD LABOR					0336.0107	101,729			101,729
FL/GL - LABOR					0336.0108	56,083			56,083
FL/GL - SUPERVISION					0336.0109	10,816			10,816
SURVEY					0336.0112	5,246			5,246
AID IN CONSTRUCT/3RD PARTY CONNECT					0336.0144	75,716			75,716
CONTINGENCY - PIPELINE					0336.0191	35,803			35,803
Total Intangible Cost		2,975,000		3,946,000		708,425		212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	157,110	0334.0303	0	157,110
GATHERING/FLOWLINES					0336.0315	160,409	0334.0315	0	160,409
TANKS, STEPS, STAIRS					0336.0317	74,039			74,039
METERING EQUIPMENT					0336.0321	24,445			24,445
LEASE AUTOMATION MATERIALS					0336.0322	45,970			45,970
FACILITY ELECTRICAL					0336.0324	66,034			66,034
PRODUCTION EQUIPMENT FREIGHT					0336.0327	23,256			23,256
FL/GL - MATERIALS					0336.0331	19,956			19,956
SHORT ORDERS					0336.0332	4,326			4,326
PUMPS					0336.0333	33,585			33,585
WALKOVERS					0336.0334	6,490			6,490
BATTERY (HTR,TRTR,SEPAR,GAS T)					0336.0335	240,288			240,288
SECONDARY CONTAINMENTS					0336.0336	9,843			9,843
OVERHEAD POWER DISTR (TO FACILITY)					0336.0337	45,430			45,430
TELECOMMUNICATION EQUIPMENT					0336.0338	324			324
FACILITY LINE PIPE					0336.0339	30,070			30,070
Total Tangible Cost		1,494,800		314,000		941,575		30,000	2,780,375
Total Estimated Cost		4,469,800		4,260,000		1,650,000		242,193	10,621,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 303H

AFE # 026722077

Description	Drilling			Comp/Stim		
	Codes		Amount	Codes		Amount
LAND/LEGAL/CURATIVE	0331.0002		10,000			
DAMAGES	0331.0005		20,000			
PAD CLEANUP	0331.0024		0	0333.0024		10,000
ROAD/PAD CONSTRUCTION	0331.0030		100,000			
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031		20,000			
RIG MOBILIZE/DEMobilize	0331.0035		110,000			
SUPERVISION	0331.0040		90,000	0333.0040		44,000
DRILLING RIG	0331.0050		758,000			
CASING CREW	0331.0055		43,000	0333.0055		0
TUBULAR INSPECTIONS	0331.0056		60,000	0333.0056		4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059		25,000	0333.0059		0
RIG FUEL	0331.0071		87,000	0333.0071		0
WATER & TRANSFER/TRUCKING (NOT	0331.0073		25,000	0333.0073		20,000
DRILL BITS	0331.0080		62,000			
DRILLING MUD & ADDITIVES	0331.0082		285,000			
DIRECTIONAL DRILLING SERVICES	0331.0090		319,000			
DOWNHOLE RENTALS	0331.0095		141,000	0333.0095		45,000
SURFACE RENTALS	0331.0096		98,000	0333.0096		130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097		35,000			
OTHER RIG/MISC EXPENSES	0331.0116		71,000	0333.0116		109,000
PRIMARY CEMENTING	0331.0120		243,000			
WELL CONTROL EQUIP/SERVICES	0331.0130		90,000	0333.0130		136,000
OVERHEAD	0331.0142		15,000	0333.0142		0
MUD DISPOSAL LABOR/EQUIP	0331.0165		125,000	0333.0165		52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190		143,000	0333.0190		188,000
STIMULATION FLUID				0333.0083		155,000
FRAC TREE RENTAL				0333.0098		60,000
FLOWBACK SERVICES				0333.0102		0
BRIDGE PLUGS/FRAC PLUGS				0333.0110		40,000
STIMULATION/FRACTURING				0333.0135		2,481,000
PERFORATING & WIRELINE SERVICES				0333.0136		283,000
COMPLETION RIG/WORKOVER RIG				0333.0150		21,000
COIL TUBING SERVICES				0333.0151		168,000
SWD - PIPED TO 3RD PARTY SWD WELL						
MECHANICAL LABOR						
AUTOMATION LABOR						
IPC & EXTERNAL PAINTING						
FL/GL - ON PAD LABOR						
FL/GL - LABOR						
FL/GL - SUPERVISION						
SURVEY						
AID IN CONSTRUCT/3RD PARTY CONNECT						
CONTINGENCY - PIPELINE						
Total Intangible Cost			2,975,000			3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202		56,000	0333.0202		38,000
CONDUCTOR PIPE	0331.0206		6,000			
SURFACE CASING	0331.0207		277,000			
INTERMEDIATE CASING I	0331.0208		781,800			
PRODUCTION CSG/TIE BACK	0331.0211		245,000	0333.0211		0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215		59,000	0333.0215		0
WATER STRING CASING	0331.0221		70,000			
TUBING				0333.0201		276,000
SURFACE EQUIPMENT						
WELL AUTOMATION MATERIALS						
N/C LEASE EQUIPMENT						
GATHERING/FLOWLINES						
TANKS, STEPS, STAIRS						
METERING EQUIPMENT						
LEASE AUTOMATION MATERIALS						
FACILITY ELECTRICAL						
PRODUCTION EQUIPMENT FREIGHT						
FL/GL - MATERIALS						
SHORT ORDERS						
PUMPS						
WALKOVERS						
BATTERY (HTR TRTR,SEPAR,GAS T)						
SECONDARY CONTAINMENTS						
OVERHEAD POWER DISTR (TO FACILITY)						
TELECOMMUNICATION EQUIPMENT						
FACILITY LINE PIPE						
Total Tangible Cost			1,494,800			314,000
Total Estimated Cost			4,469,800			4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 303H

AFE # 026722077

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	2,056				22,056	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	34,883				134,883	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	18,928	0334.0040		5,000	157,928	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	2,001	0334.0096		60,000	290,001	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	22,714	0334.0116		0	202,714	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	27,312				42,312	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	107,462	0334.0190		0	438,462	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	150,727				150,727	
AUTOMATION LABOR	0336.0043	44,672	0334.0043		0	44,672	
IPC & EXTERNAL PAINTING	0336.0106	12,277				12,277	
FL/GL - ON PAD LABOR	0336.0107	101,729				101,729	
FL/GL - LABOR	0336.0108	56,083				56,083	
FL/GL - SUPERVISION	0336.0109	10,816				10,816	
SURVEY	0336.0112	5,246				5,246	
AID IN CONSTRUCT/3RD PARTY CONNECT	0336.0144	75,716				75,716	
CONTINGENCY - PIPELINE	0336.0191	35,803				35,803	
Total Intangible Cost		708,425			212,193	7,841,618	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	157,110	0334.0303		0	157,110	
GATHERING/FLOWLINES	0336.0315	160,409	0334.0315		0	160,409	
TANKS, STEPS, STAIRS	0336.0317	74,039				74,039	
METERING EQUIPMENT	0336.0321	24,445				24,445	
LEASE AUTOMATION MATERIALS	0336.0322	45,970				45,970	
FACILITY ELECTRICAL	0336.0324	66,034				66,034	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	23,256				23,256	
FL/GL - MATERIALS	0336.0331	19,956				19,956	
SHORT ORDERS	0336.0332	4,326				4,326	
PUMPS	0336.0333	33,585				33,585	
WALKOVERS	0336.0334	6,490				6,490	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	240,288				240,288	
SECONDARY CONTAINMENTS	0336.0336	9,843				9,843	
OVERHEAD POWER DISTR (TO FACILITY)	0336.0337	45,430				45,430	
TELECOMMUNICATION EQUIPMENT	0336.0338	324				324	
FACILITY LINE PIPE	0336.0339	30,070				30,070	
Total Tangible Cost		941,575			30,000	2,780,375	
Total Estimated Cost		1,650,000			242,193	10,621,993	

COTERRA

Authorization For Expenditure Drilling

AFE # 026722071

Company Entity

CIMAREX ENERGY CO (999901)

Date Prepared

8/2/2023

Exploration Region

PERMIAN BASIN

Well Name

MIGHTY PHEASANT 5-8 FED COM 201H

Prospect

Property Number

411354285

AFE

026722071

County, State

Lea, NM

Location

Section 5, Township 20 South, Range 34 East, Lea County, NM

Estimated Spud

5/27/2024

Estimated Completion

☒ New

☐ Supplement

☐ Revision

Formation

2nd Bone Spring

Well Type

Ttl Measured Depth

20,320

Ttl Vetical Depth

10,320

Purpose Drill and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927

Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066

Total Well Cost	\$9,651,993
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Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval			
Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023


COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 201H

AFE # 026722071

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 201H

AFE # 026722071

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 201H

AFE # 026722071

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722062

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 102H		411354300	026722062
County, State	Location	Estimated Spud	Estimated Completion	
Lea, NM	Section 33, Township 19 South, Range 34 East	5/27/2024		
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	1ST BONE SPRING		19,520	9,520

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 102H

AFE # 026722062

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 102H

AFE # 026722062

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMOLIBIZE	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 102H

AFE # 026722062

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	0				20,000	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	5,334				105,334	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	14,400	0334.0040		5,000	153,400	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	3,333	0334.0096		60,000	291,333	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116		0	194,400	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	16,533				31,533	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190		0	362,867	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	88,400				88,400	
AUTOMATION LABOR	0336.0043	31,733	0334.0043		0	31,733	
IPC & EXTERNAL PAINTING	0336.0106	16,400				16,400	
FL/GL - ON PAD LABOR	0336.0107	84,000				84,000	
FL/GL - SUPERVISION	0336.0109	11,867				11,867	
SURVEY	0336.0112	1,467				1,467	
CONTINGENCY - PIPELINE	0336.0191	2,000				2,000	
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303		0	90,000	
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315		0	33,733	
METERING EQUIPMENT	0336.0321	16,800				16,800	
LEASE AUTOMATION MATERIALS	0336.0322	30,933				30,933	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000				10,000	
FL/GL - MATERIALS	0336.0331	19,467				19,467	
SHORT ORDERS	0336.0332	9,333				9,333	
WALKOVERS	0336.0334	2,667				2,667	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400				128,400	
SECONDARY CONTAINMENTS	0336.0336	5,333				5,333	
FACILITY LINE PIPE	0336.0339	11,600				11,600	
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722057

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 203H		411354295	026722057
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	2nd Bone Spring		20,300	10,300

Purpose Drill and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 203H

AFE # 026722057

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 203H

AFE # 026722057

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 203H

AFE # 026722057

Description	Production Equip			Post Completion			Total
	Codes		Amount	Codes		Amount	Cost
LAND/LEGAL/CURATIVE	0336.0002		0				10,000
DAMAGES	0336.0005		0				20,000
PAD CLEANUP				0334.0024		3,000	13,000
ROAD/PAD CONSTRUCTION	0336.0030		5,334				105,334
CONDUCTOR, MOUSE HOLE & CELLAR							20,000
RIG MOBILIZE/DEMOLIBIZE							110,000
SUPERVISION	0336.0040		14,400	0334.0040		5,000	153,400
DRILLING RIG							758,000
CASING CREW							43,000
TUBULAR INSPECTIONS				0334.0056		0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS				0334.0059		5,000	30,000
RIG FUEL				0334.0071		0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)				0334.0073		0	45,000
DRILL BITS							62,000
DRILLING MUD & ADDITIVES							285,000
DIRECTIONAL DRILLING SERVICES							319,000
DOWNHOLE RENTALS				0334.0095		0	186,000
SURFACE RENTALS	0336.0096		3,333	0334.0096		60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES							35,000
OTHER RIG/MISC EXPENSES	0336.0116		14,400	0334.0116		0	194,400
PRIMARY CEMENTING							243,000
WELL CONTROL EQUIP/SERVICES				0334.0130		0	226,000
OVERHEAD	0336.0142		16,533				31,533
MUD DISPOSAL LABOR/EQUIP							177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190		31,867	0334.0190		0	362,867
STIMULATION FLUID				0334.0083		0	155,000
FRAC TREE RENTAL				0334.0098		0	60,000
FLOWBACK SERVICES				0334.0102		30,000	30,000
BRIDGE PLUGS/FRAC PLUGS				0334.0110		0	40,000
STIMULATION/FRACTURING				0334.0135		0	2,481,000
PERFORATING & WIRELINE SERVICES				0334.0136		0	283,000
COMPLETION RIG/WORKOVER RIG				0334.0150		0	21,000
COIL TUBING SERVICES				0334.0151		0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				0334.0172		109,193	109,193
MECHANICAL LABOR	0336.0042		88,400				88,400
AUTOMATION LABOR	0336.0043		31,733	0334.0043		0	31,733
IPC & EXTERNAL PAINTING	0336.0106		16,400				16,400
FL/GL - ON PAD LABOR	0336.0107		84,000				84,000
FL/GL - SUPERVISION	0336.0109		11,867				11,867
SURVEY	0336.0112		1,467				1,467
CONTINGENCY - PIPELINE	0336.0191		2,000				2,000
Total Intangible Cost			321,734			212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE				0334.0202		10,000	104,000
CONDUCTOR PIPE							6,000
SURFACE CASING							277,000
INTERMEDIATE CASING I							781,800
PRODUCTION CSG/TIE BACK							245,000
PERMANENT DOWNHOLE EQUIPMENT				0334.0215		0	59,000
WATER STRING CASING							70,000
TUBING				0334.0201		0	276,000
SURFACE EQUIPMENT				0334.0203		15,000	15,000
WELL AUTOMATION MATERIALS				0334.0329		5,000	5,000
N/C LEASE EQUIPMENT	0336.0303		90,000	0334.0303		0	90,000
GATHERING/FLOWLINES	0336.0315		33,733	0334.0315		0	33,733
METERING EQUIPMENT	0336.0321		16,800				16,800
LEASE AUTOMATION MATERIALS	0336.0322		30,933				30,933
PRODUCTION EQUIPMENT FREIGHT	0336.0327		10,000				10,000
FL/GL - MATERIALS	0336.0331		19,467				19,467
SHORT ORDERS	0336.0332		9,333				9,333
WALKOVERS	0336.0334		2,667				2,667
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335		128,400				128,400
SECONDARY CONTAINMENTS	0336.0336		5,333				5,333
FACILITY LINE PIPE	0336.0339		11,600				11,600
Total Tangible Cost			358,266			30,000	2,197,066
Total Estimated Cost			680,000			242,193	9,651,993



Authorization For Expenditure Drilling

AFE # 026722074

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 204H		411354282	026722074

County, State	Location	Estimated Spud	Estimated Completion
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	5/27/2024	

☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	2nd Bone Spring		20,320	10,320

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927

Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066

Total Well Cost \$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement. 8/2/2023

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 204H

AFE # 026722074

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 204H

AFE # 026722074

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 204H

AFE # 026722074

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722061

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 101H		411354301	026722061
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	1ST BONE SPRING		19,520	9,520

Purpose Drill and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 101H

AFE # 026722061

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 101H

AFE # 026722061

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 101H

AFE # 026722061

Description	Codes	Production Equip		Codes	Post Completion		Total
		Amount			Amount		Cost
LAND/LEGAL/CURATIVE	0336.0002	0					10,000
DAMAGES	0336.0005	0					20,000
PAD CLEANUP				0334.0024	3,000		13,000
ROAD/PAD CONSTRUCTION	0336.0030	5,334					105,334
CONDUCTOR, MOUSE HOLE & CELLAR							20,000
RIG MOBILIZE/DEMOLIBIZE							110,000
SUPERVISION	0336.0040	14,400		0334.0040	5,000		153,400
DRILLING RIG							758,000
CASING CREW							43,000
TUBULAR INSPECTIONS				0334.0056	0		64,000
WELDING/ROUSTABOUTS/LEASE CREWS				0334.0059	5,000		30,000
RIG FUEL				0334.0071	0		87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)				0334.0073	0		45,000
DRILL BITS							62,000
DRILLING MUD & ADDITIVES							285,000
DIRECTIONAL DRILLING SERVICES							319,000
DOWNHOLE RENTALS				0334.0095	0		186,000
SURFACE RENTALS	0336.0096	3,333		0334.0096	60,000		291,333
SOLIDS CONTROL EQUIP/SERVICES							35,000
OTHER RIG/MISC EXPENSES	0336.0116	14,400		0334.0116	0		194,400
PRIMARY CEMENTING							243,000
WELL CONTROL EQUIP/SERVICES				0334.0130	0		226,000
OVERHEAD	0336.0142	16,533					31,533
MUD DISPOSAL LABOR/EQUIP							177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867		0334.0190	0		362,867
STIMULATION FLUID				0334.0083	0		155,000
FRAC TREE RENTAL				0334.0098	0		60,000
FLOWBACK SERVICES				0334.0102	30,000		30,000
BRIDGE PLUGS/FRAC PLUGS				0334.0110	0		40,000
STIMULATION/FRACTURING				0334.0135	0		2,481,000
PERFORATING & WIRELINE SERVICES				0334.0136	0		283,000
COMPLETION RIG/WORKOVER RIG				0334.0150	0		21,000
COIL TUBING SERVICES				0334.0151	0		168,000
SWD - PIPED TO 3RD PARTY SWD WELL				0334.0172	109,193		109,193
MECHANICAL LABOR	0336.0042	88,400					88,400
AUTOMATION LABOR	0336.0043	31,733		0334.0043	0		31,733
IPC & EXTERNAL PAINTING	0336.0106	16,400					16,400
FL/GL - ON PAD LABOR	0336.0107	84,000					84,000
FL/GL - SUPERVISION	0336.0109	11,867					11,867
SURVEY	0336.0112	1,467					1,467
CONTINGENCY - PIPELINE	0336.0191	2,000					2,000
Total Intangible Cost		321,734			212,193		7,454,927
WELLHEAD EQUIPMENT SURFACE				0334.0202	10,000		104,000
CONDUCTOR PIPE							6,000
SURFACE CASING							277,000
INTERMEDIATE CASING I							781,800
PRODUCTION CSG/TIE BACK							245,000
PERMANENT DOWNHOLE EQUIPMENT				0334.0215	0		59,000
WATER STRING CASING							70,000
TUBING				0334.0201	0		276,000
SURFACE EQUIPMENT				0334.0203	15,000		15,000
WELL AUTOMATION MATERIALS				0334.0329	5,000		5,000
N/C LEASE EQUIPMENT	0336.0303	90,000		0334.0303	0		90,000
GATHERING/FLOWLINES	0336.0315	33,733		0334.0315	0		33,733
METERING EQUIPMENT	0336.0321	16,800					16,800
LEASE AUTOMATION MATERIALS	0336.0322	30,933					30,933
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000					10,000
FL/GL - MATERIALS	0336.0331	19,467					19,467
SHORT ORDERS	0336.0332	9,333					9,333
WALKOVERS	0336.0334	2,667					2,667
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400					128,400
SECONDARY CONTAINMENTS	0336.0336	5,333					5,333
FACILITY LINE PIPE	0336.0339	11,600					11,600
Total Tangible Cost		358,266			30,000		2,197,066
Total Estimated Cost		680,000			242,193		9,651,993



Authorization For Expenditure Drilling

AFE # PAF0000106

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 212H		411504574	PAF0000106
County, State	Location		Estimated Spud	Estimated Completion
LEA, NM	Sections 4 and 9 20S-34E		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	BONE SPRING		19,600	10,000

Purpose Loosey Goosey 4-9 Fed Com 212H

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023



COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 212H

AFE # PAF0000106

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993



COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 212H

AFE # PAF0000106

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMOLIBIZE	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 212H

AFE # PAF0000106

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722056

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 104H		411354298	026722056
County, State	Location	Estimated Spud	Estimated Completion	
Lea, NM	Section 33, Township 19 South, Range 34 East	5/27/2024		
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	1ST BONE SPRING		19,520	9,520

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 104H

AFE # 026722056

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 104H

AFE # 026722056

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMOLIBIZE	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 104H

AFE # 026722056

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722072

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 202H		411354284	026722072

County, State	Location	Estimated Spud	Estimated Completion
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	5/27/2024	

☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	2nd Bone Spring		20,320	10,320
☐ Revision				

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927

Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066

Total Well Cost \$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023


COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 202H

AFE # 026722072

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMOBILIZE	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 202H

AFE # 026722072

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMOLIBIZE	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 202H

AFE # 026722072

Description	Production Equip			Post Completion			Total
	Codes		Amount	Codes		Amount	Cost
LAND/LEGAL/CURATIVE	0336.0002		0				10,000
DAMAGES	0336.0005		0				20,000
PAD CLEANUP				0334.0024		3,000	13,000
ROAD/PAD CONSTRUCTION	0336.0030		5,334				105,334
CONDUCTOR, MOUSE HOLE & CELLAR							20,000
RIG MOBILIZE/DEMOBILIZE							110,000
SUPERVISION	0336.0040		14,400	0334.0040		5,000	153,400
DRILLING RIG							758,000
CASING CREW							43,000
TUBULAR INSPECTIONS				0334.0056		0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS				0334.0059		5,000	30,000
RIG FUEL				0334.0071		0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)				0334.0073		0	45,000
DRILL BITS							62,000
DRILLING MUD & ADDITIVES							285,000
DIRECTIONAL DRILLING SERVICES							319,000
DOWNHOLE RENTALS				0334.0095		0	186,000
SURFACE RENTALS	0336.0096		3,333	0334.0096		60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES							35,000
OTHER RIG/MISC EXPENSES	0336.0116		14,400	0334.0116		0	194,400
PRIMARY CEMENTING							243,000
WELL CONTROL EQUIP/SERVICES				0334.0130		0	226,000
OVERHEAD	0336.0142		16,533				31,533
MUD DISPOSAL LABOR/EQUIP							177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190		31,867	0334.0190		0	362,867
STIMULATION FLUID				0334.0083		0	155,000
FRAC TREE RENTAL				0334.0098		0	60,000
FLOWBACK SERVICES				0334.0102		30,000	30,000
BRIDGE PLUGS/FRAC PLUGS				0334.0110		0	40,000
STIMULATION/FRACTURING				0334.0135		0	2,481,000
PERFORATING & WIRELINE SERVICES				0334.0136		0	283,000
COMPLETION RIG/WORKOVER RIG				0334.0150		0	21,000
COIL TUBING SERVICES				0334.0151		0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				0334.0172		109,193	109,193
MECHANICAL LABOR	0336.0042		88,400				88,400
AUTOMATION LABOR	0336.0043		31,733	0334.0043		0	31,733
IPC & EXTERNAL PAINTING	0336.0106		16,400				16,400
FL/GL - ON PAD LABOR	0336.0107		84,000				84,000
FL/GL - SUPERVISION	0336.0109		11,867				11,867
SURVEY	0336.0112		1,467				1,467
CONTINGENCY - PIPELINE	0336.0191		2,000				2,000
Total Intangible Cost			321,734			212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE				0334.0202		10,000	104,000
CONDUCTOR PIPE							6,000
SURFACE CASING							277,000
INTERMEDIATE CASING I							781,800
PRODUCTION CSG/TIE BACK							245,000
PERMANENT DOWNHOLE EQUIPMENT				0334.0215		0	59,000
WATER STRING CASING							70,000
TUBING				0334.0201		0	276,000
SURFACE EQUIPMENT				0334.0203		15,000	15,000
WELL AUTOMATION MATERIALS				0334.0329		5,000	5,000
N/C LEASE EQUIPMENT	0336.0303		90,000	0334.0303		0	90,000
GATHERING/FLOWLINES	0336.0315		33,733	0334.0315		0	33,733
METERING EQUIPMENT	0336.0321		16,800				16,800
LEASE AUTOMATION MATERIALS	0336.0322		30,933				30,933
PRODUCTION EQUIPMENT FREIGHT	0336.0327		10,000				10,000
FL/GL - MATERIALS	0336.0331		19,467				19,467
SHORT ORDERS	0336.0332		9,333				9,333
WALKOVERS	0336.0334		2,667				2,667
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335		128,400				128,400
SECONDARY CONTAINMENTS	0336.0336		5,333				5,333
FACILITY LINE PIPE	0336.0339		11,600				11,600
Total Tangible Cost			358,266			30,000	2,197,066
Total Estimated Cost			680,000			242,193	9,651,993



Authorization For Expenditure Drilling

AFE # 026722058

Company Entity

Date Prepared

CIMAREX ENERGY CO (999901)

8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 204H		411354294	026722058
County, State	Location	Estimated Spud	Estimated Completion	
Lea, NM	Section 33, Township 19 South, Range 34 East	5/27/2024		
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vertical Depth
	2nd Bone Spring		20,300	10,300

Purpose Drill and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927

Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066

Total Well Cost \$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator's well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 204H

AFE # 026722058

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 204H

AFE # 026722058

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 204H

AFE # 026722058

Description	Production Equip			Post Completion			Total
	Codes		Amount	Codes		Amount	Cost
LAND/LEGAL/CURATIVE	0336.0002		0				10,000
DAMAGES	0336.0005		0				20,000
PAD CLEANUP				0334.0024		3,000	13,000
ROAD/PAD CONSTRUCTION	0336.0030		5,334				105,334
CONDUCTOR, MOUSE HOLE & CELLAR							20,000
RIG MOBILIZE/DEMOLIBIZE							110,000
SUPERVISION	0336.0040		14,400	0334.0040		5,000	153,400
DRILLING RIG							758,000
CASING CREW							43,000
TUBULAR INSPECTIONS				0334.0056		0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS				0334.0059		5,000	30,000
RIG FUEL				0334.0071		0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)				0334.0073		0	45,000
DRILL BITS							62,000
DRILLING MUD & ADDITIVES							285,000
DIRECTIONAL DRILLING SERVICES							319,000
DOWNHOLE RENTALS				0334.0095		0	186,000
SURFACE RENTALS	0336.0096		3,333	0334.0096		60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES							35,000
OTHER RIG/MISC EXPENSES	0336.0116		14,400	0334.0116		0	194,400
PRIMARY CEMENTING							243,000
WELL CONTROL EQUIP/SERVICES				0334.0130		0	226,000
OVERHEAD	0336.0142		16,533				31,533
MUD DISPOSAL LABOR/EQUIP							177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190		31,867	0334.0190		0	362,867
STIMULATION FLUID				0334.0083		0	155,000
FRAC TREE RENTAL				0334.0098		0	60,000
FLOWBACK SERVICES				0334.0102		30,000	30,000
BRIDGE PLUGS/FRAC PLUGS				0334.0110		0	40,000
STIMULATION/FRACTURING				0334.0135		0	2,481,000
PERFORATING & WIRELINE SERVICES				0334.0136		0	283,000
COMPLETION RIG/WORKOVER RIG				0334.0150		0	21,000
COIL TUBING SERVICES				0334.0151		0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				0334.0172		109,193	109,193
MECHANICAL LABOR	0336.0042		88,400				88,400
AUTOMATION LABOR	0336.0043		31,733	0334.0043		0	31,733
IPC & EXTERNAL PAINTING	0336.0106		16,400				16,400
FL/GL - ON PAD LABOR	0336.0107		84,000				84,000
FL/GL - SUPERVISION	0336.0109		11,867				11,867
SURVEY	0336.0112		1,467				1,467
CONTINGENCY - PIPELINE	0336.0191		2,000				2,000
Total Intangible Cost			321,734			212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE				0334.0202		10,000	104,000
CONDUCTOR PIPE							6,000
SURFACE CASING							277,000
INTERMEDIATE CASING I							781,800
PRODUCTION CSG/TIE BACK							245,000
PERMANENT DOWNHOLE EQUIPMENT				0334.0215		0	59,000
WATER STRING CASING							70,000
TUBING				0334.0201		0	276,000
SURFACE EQUIPMENT				0334.0203		15,000	15,000
WELL AUTOMATION MATERIALS				0334.0329		5,000	5,000
N/C LEASE EQUIPMENT	0336.0303		90,000	0334.0303		0	90,000
GATHERING/FLOWLINES	0336.0315		33,733	0334.0315		0	33,733
METERING EQUIPMENT	0336.0321		16,800				16,800
LEASE AUTOMATION MATERIALS	0336.0322		30,933				30,933
PRODUCTION EQUIPMENT FREIGHT	0336.0327		10,000				10,000
FL/GL - MATERIALS	0336.0331		19,467				19,467
SHORT ORDERS	0336.0332		9,333				9,333
WALKOVERS	0336.0334		2,667				2,667
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335		128,400				128,400
SECONDARY CONTAINMENTS	0336.0336		5,333				5,333
FACILITY LINE PIPE	0336.0339		11,600				11,600
Total Tangible Cost			358,266			30,000	2,197,066
Total Estimated Cost			680,000			242,193	9,651,993



Authorization For Expenditure Drilling

AFE # 026722067

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 101H		411354289	026722067
County, State	Location	Estimated Spud	Estimated Completion	
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	5/27/2024		
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	1ST BONE SPRING		19,515	9,515
☐ Revision				

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 101H

AFE # 026722067

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 101H

AFE # 026722067

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 101H

AFE # 026722067

Description	Production Equip			Post Completion			Total
	Codes	Amount	Codes	Amount	Cost		
LAND/LEGAL/CURATIVE	0336.0002	0			10,000		
DAMAGES	0336.0005	0			20,000		
PAD CLEANUP			0334.0024	3,000	13,000		
ROAD/PAD CONSTRUCTION	0336.0030	5,334			105,334		
CONDUCTOR, MOUSE HOLE & CELLAR					20,000		
RIG MOBILIZE/DEMOLIBIZE					110,000		
SUPERVISION	0336.0040	14,400	0334.0040	5,000	153,400		
DRILLING RIG					758,000		
CASING CREW					43,000		
TUBULAR INSPECTIONS			0334.0056	0	64,000		
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059	5,000	30,000		
RIG FUEL			0334.0071	0	87,000		
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073	0	45,000		
DRILL BITS					62,000		
DRILLING MUD & ADDITIVES					285,000		
DIRECTIONAL DRILLING SERVICES					319,000		
DOWNHOLE RENTALS			0334.0095	0	186,000		
SURFACE RENTALS	0336.0096	3,333	0334.0096	60,000	291,333		
SOLIDS CONTROL EQUIP/SERVICES					35,000		
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116	0	194,400		
PRIMARY CEMENTING					243,000		
WELL CONTROL EQUIP/SERVICES			0334.0130	0	226,000		
OVERHEAD	0336.0142	16,533			31,533		
MUD DISPOSAL LABOR/EQUIP					177,000		
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190	0	362,867		
STIMULATION FLUID			0334.0083	0	155,000		
FRAC TREE RENTAL			0334.0098	0	60,000		
FLOWBACK SERVICES			0334.0102	30,000	30,000		
BRIDGE PLUGS/FRAC PLUGS			0334.0110	0	40,000		
STIMULATION/FRACTURING			0334.0135	0	2,481,000		
PERFORATING & WIRELINE SERVICES			0334.0136	0	283,000		
COMPLETION RIG/WORKOVER RIG			0334.0150	0	21,000		
COIL TUBING SERVICES			0334.0151	0	168,000		
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172	109,193	109,193		
MECHANICAL LABOR	0336.0042	88,400			88,400		
AUTOMATION LABOR	0336.0043	31,733	0334.0043	0	31,733		
IPC & EXTERNAL PAINTING	0336.0106	16,400			16,400		
FL/GL - ON PAD LABOR	0336.0107	84,000			84,000		
FL/GL - SUPERVISION	0336.0109	11,867			11,867		
SURVEY	0336.0112	1,467			1,467		
CONTINGENCY - PIPELINE	0336.0191	2,000			2,000		
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202	10,000	104,000		
CONDUCTOR PIPE					6,000		
SURFACE CASING					277,000		
INTERMEDIATE CASING I					781,800		
PRODUCTION CSG/TIE BACK					245,000		
PERMANENT DOWNHOLE EQUIPMENT			0334.0215	0	59,000		
WATER STRING CASING					70,000		
TUBING			0334.0201	0	276,000		
SURFACE EQUIPMENT			0334.0203	15,000	15,000		
WELL AUTOMATION MATERIALS			0334.0329	5,000	5,000		
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303	0	90,000		
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315	0	33,733		
METERING EQUIPMENT	0336.0321	16,800			16,800		
LEASE AUTOMATION MATERIALS	0336.0322	30,933			30,933		
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000			10,000		
FL/GL - MATERIALS	0336.0331	19,467			19,467		
SHORT ORDERS	0336.0332	9,333			9,333		
WALKOVERS	0336.0334	2,667			2,667		
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400			128,400		
SECONDARY CONTAINMENTS	0336.0336	5,333			5,333		
FACILITY LINE PIPE	0336.0339	11,600			11,600		
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722065

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 301H		411354293	026722065
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	3rd Bone Spring		20,850	10,850

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,866,618
Total Intangible Cost	\$7,841,618
Tangible	Cost
Tangible	\$2,780,375
Total Tangible Cost	\$2,780,375
Total Well Cost	\$10,621,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement. 8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 301H

AFE # 026722065

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	2,056			22,056
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	34,883			134,883
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	18,928	0334.0040	5,000	157,928
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	2,001	0334.0096	60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	22,714	0334.0116	0	202,714
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	27,312			42,312
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	107,462	0334.0190	0	438,462
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	150,727			150,727
AUTOMATION LABOR					0336.0043	44,672	0334.0043	0	44,672
IPC & EXTERNAL PAINTING					0336.0106	12,277			12,277
FL/GL - ON PAD LABOR					0336.0107	101,729			101,729
FL/GL - LABOR					0336.0108	56,083			56,083
FL/GL - SUPERVISION					0336.0109	10,816			10,816
SURVEY					0336.0112	5,246			5,246
AID IN CONSTRUCT/3RD PARTY CONNECT					0336.0144	75,716			75,716
CONTINGENCY - PIPELINE					0336.0191	35,803			35,803
Total Intangible Cost		2,975,000		3,946,000		708,425		212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	157,110	0334.0303	0	157,110
GATHERING/FLOWLINES					0336.0315	160,409	0334.0315	0	160,409
TANKS, STEPS, STAIRS					0336.0317	74,039			74,039
METERING EQUIPMENT					0336.0321	24,445			24,445
LEASE AUTOMATION MATERIALS					0336.0322	45,970			45,970
FACILITY ELECTRICAL					0336.0324	66,034			66,034
PRODUCTION EQUIPMENT FREIGHT					0336.0327	23,256			23,256
FL/GL - MATERIALS					0336.0331	19,956			19,956
SHORT ORDERS					0336.0332	4,326			4,326
PUMPS					0336.0333	33,585			33,585
WALKOVERS					0336.0334	6,490			6,490
BATTERY (HTR,TRTR,SEPAR,GAS T)					0336.0335	240,288			240,288
SECONDARY CONTAINMENTS					0336.0336	9,843			9,843
OVERHEAD POWER DISTR (TO FACILITY)					0336.0337	45,430			45,430
TELECOMMUNICATION EQUIPMENT					0336.0338	324			324
FACILITY LINE PIPE					0336.0339	30,070			30,070
Total Tangible Cost		1,494,800		314,000		941,575		30,000	2,780,375
Total Estimated Cost		4,469,800		4,260,000		1,650,000		242,193	10,621,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 301H

AFE # 026722065

Description	Drilling			Comp/Stim		
	Codes		Amount	Codes		Amount
LAND/LEGAL/CURATIVE	0331.0002		10,000			
DAMAGES	0331.0005		20,000			
PAD CLEANUP	0331.0024		0	0333.0024		10,000
ROAD/PAD CONSTRUCTION	0331.0030		100,000			
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031		20,000			
RIG MOBILIZE/DEMobilize	0331.0035		110,000			
SUPERVISION	0331.0040		90,000	0333.0040		44,000
DRILLING RIG	0331.0050		758,000			
CASING CREW	0331.0055		43,000	0333.0055		0
TUBULAR INSPECTIONS	0331.0056		60,000	0333.0056		4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059		25,000	0333.0059		0
RIG FUEL	0331.0071		87,000	0333.0071		0
WATER & TRANSFER/TRUCKING (NOT	0331.0073		25,000	0333.0073		20,000
DRILL BITS	0331.0080		62,000			
DRILLING MUD & ADDITIVES	0331.0082		285,000			
DIRECTIONAL DRILLING SERVICES	0331.0090		319,000			
DOWNHOLE RENTALS	0331.0095		141,000	0333.0095		45,000
SURFACE RENTALS	0331.0096		98,000	0333.0096		130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097		35,000			
OTHER RIG/MISC EXPENSES	0331.0116		71,000	0333.0116		109,000
PRIMARY CEMENTING	0331.0120		243,000			
WELL CONTROL EQUIP/SERVICES	0331.0130		90,000	0333.0130		136,000
OVERHEAD	0331.0142		15,000	0333.0142		0
MUD DISPOSAL LABOR/EQUIP	0331.0165		125,000	0333.0165		52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190		143,000	0333.0190		188,000
STIMULATION FLUID				0333.0083		155,000
FRAC TREE RENTAL				0333.0098		60,000
FLOWBACK SERVICES				0333.0102		0
BRIDGE PLUGS/FRAC PLUGS				0333.0110		40,000
STIMULATION/FRACTURING				0333.0135		2,481,000
PERFORATING & WIRELINE SERVICES				0333.0136		283,000
COMPLETION RIG/WORKOVER RIG				0333.0150		21,000
COIL TUBING SERVICES				0333.0151		168,000
SWD - PIPED TO 3RD PARTY SWD WELL						
MECHANICAL LABOR						
AUTOMATION LABOR						
IPC & EXTERNAL PAINTING						
FL/GL - ON PAD LABOR						
FL/GL - LABOR						
FL/GL - SUPERVISION						
SURVEY						
AID IN CONSTRUCT/3RD PARTY CONNECT						
CONTINGENCY - PIPELINE						
Total Intangible Cost			2,975,000			3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202		56,000	0333.0202		38,000
CONDUCTOR PIPE	0331.0206		6,000			
SURFACE CASING	0331.0207		277,000			
INTERMEDIATE CASING I	0331.0208		781,800			
PRODUCTION CSG/TIE BACK	0331.0211		245,000	0333.0211		0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215		59,000	0333.0215		0
WATER STRING CASING	0331.0221		70,000			
TUBING				0333.0201		276,000
SURFACE EQUIPMENT						
WELL AUTOMATION MATERIALS						
N/C LEASE EQUIPMENT						
GATHERING/FLOWLINES						
TANKS, STEPS, STAIRS						
METERING EQUIPMENT						
LEASE AUTOMATION MATERIALS						
FACILITY ELECTRICAL						
PRODUCTION EQUIPMENT FREIGHT						
FL/GL - MATERIALS						
SHORT ORDERS						
PUMPS						
WALKOVERS						
BATTERY (HTR TRTR,SEPAR,GAS T)						
SECONDARY CONTAINMENTS						
OVERHEAD POWER DISTR (TO FACILITY)						
TELECOMMUNICATION EQUIPMENT						
FACILITY LINE PIPE						
Total Tangible Cost			1,494,800			314,000
Total Estimated Cost			4,469,800			4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 301H

AFE # 026722065

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	2,056				22,056	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	34,883				134,883	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	18,928	0334.0040		5,000	157,928	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	2,001	0334.0096		60,000	290,001	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	22,714	0334.0116		0	202,714	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	27,312				42,312	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	107,462	0334.0190		0	438,462	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	150,727				150,727	
AUTOMATION LABOR	0336.0043	44,672	0334.0043		0	44,672	
IPC & EXTERNAL PAINTING	0336.0106	12,277				12,277	
FL/GL - ON PAD LABOR	0336.0107	101,729				101,729	
FL/GL - LABOR	0336.0108	56,083				56,083	
FL/GL - SUPERVISION	0336.0109	10,816				10,816	
SURVEY	0336.0112	5,246				5,246	
AID IN CONSTRUCT/3RD PARTY CONNECT	0336.0144	75,716				75,716	
CONTINGENCY - PIPELINE	0336.0191	35,803				35,803	
Total Intangible Cost		708,425			212,193	7,841,618	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	157,110	0334.0303		0	157,110	
GATHERING/FLOWLINES	0336.0315	160,409	0334.0315		0	160,409	
TANKS, STEPS, STAIRS	0336.0317	74,039				74,039	
METERING EQUIPMENT	0336.0321	24,445				24,445	
LEASE AUTOMATION MATERIALS	0336.0322	45,970				45,970	
FACILITY ELECTRICAL	0336.0324	66,034				66,034	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	23,256				23,256	
FL/GL - MATERIALS	0336.0331	19,956				19,956	
SHORT ORDERS	0336.0332	4,326				4,326	
PUMPS	0336.0333	33,585				33,585	
WALKOVERS	0336.0334	6,490				6,490	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	240,288				240,288	
SECONDARY CONTAINMENTS	0336.0336	9,843				9,843	
OVERHEAD POWER DISTR (TO FACILITY)	0336.0337	45,430				45,430	
TELECOMMUNICATION EQUIPMENT	0336.0338	324				324	
FACILITY LINE PIPE	0336.0339	30,070				30,070	
Total Tangible Cost		941,575			30,000	2,780,375	
Total Estimated Cost		1,650,000			242,193	10,621,993	



Authorization For Expenditure Drilling

AFE # 026722060

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 304H		411354290	026722060
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	3rd Bone Spring		20,820	10,820

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,866,618
Total Intangible Cost	\$7,841,618
Tangible	Cost
Tangible	\$2,780,375
Total Tangible Cost	\$2,780,375
Total Well Cost	\$10,621,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023


COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 304H

AFE # 026722060

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	2,056			22,056
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	34,883			134,883
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMObILIZE	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	18,928	0334.0040	5,000	157,928
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	2,001	0334.0096	60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	22,714	0334.0116	0	202,714
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	27,312			42,312
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	107,462	0334.0190	0	438,462
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	150,727			150,727
AUTOMATION LABOR					0336.0043	44,672	0334.0043	0	44,672
IPC & EXTERNAL PAINTING					0336.0106	12,277			12,277
FL/GL - ON PAD LABOR					0336.0107	101,729			101,729
FL/GL - LABOR					0336.0108	56,083			56,083
FL/GL - SUPERVISION					0336.0109	10,816			10,816
SURVEY					0336.0112	5,246			5,246
AID IN CONSTRUCT/3RD PARTY CONNECT					0336.0144	75,716			75,716
CONTINGENCY - PIPELINE					0336.0191	35,803			35,803
Total Intangible Cost		2,975,000		3,946,000		708,425		212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	157,110	0334.0303	0	157,110
GATHERING/FLOWLINES					0336.0315	160,409	0334.0315	0	160,409
TANKS, STEPS, STAIRS					0336.0317	74,039			74,039
METERING EQUIPMENT					0336.0321	24,445			24,445
LEASE AUTOMATION MATERIALS					0336.0322	45,970			45,970
FACILITY ELECTRICAL					0336.0324	66,034			66,034
PRODUCTION EQUIPMENT FREIGHT					0336.0327	23,256			23,256
FL/GL - MATERIALS					0336.0331	19,956			19,956
SHORT ORDERS					0336.0332	4,326			4,326
PUMPS					0336.0333	33,585			33,585
WALKOVERS					0336.0334	6,490			6,490
BATTERY (HTR,TRTR,SEPAR,GAS T)					0336.0335	240,288			240,288
SECONDARY CONTAINMENTS					0336.0336	9,843			9,843
OVERHEAD POWER DISTR (TO FACILITY)					0336.0337	45,430			45,430
TELECOMMUNICATION EQUIPMENT					0336.0338	324			324
FACILITY LINE PIPE					0336.0339	30,070			30,070
Total Tangible Cost		1,494,800		314,000		941,575		30,000	2,780,375
Total Estimated Cost		4,469,800		4,260,000		1,650,000		242,193	10,621,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 304H

AFE # 026722060

Description	Drilling			Comp/Stim		
	Codes		Amount	Codes		Amount
LAND/LEGAL/CURATIVE	0331.0002		10,000			
DAMAGES	0331.0005		20,000			
PAD CLEANUP	0331.0024		0	0333.0024		10,000
ROAD/PAD CONSTRUCTION	0331.0030		100,000			
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031		20,000			
RIG MOBILIZE/DEMobilize	0331.0035		110,000			
SUPERVISION	0331.0040		90,000	0333.0040		44,000
DRILLING RIG	0331.0050		758,000			
CASING CREW	0331.0055		43,000	0333.0055		0
TUBULAR INSPECTIONS	0331.0056		60,000	0333.0056		4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059		25,000	0333.0059		0
RIG FUEL	0331.0071		87,000	0333.0071		0
WATER & TRANSFER/TRUCKING (NOT	0331.0073		25,000	0333.0073		20,000
DRILL BITS	0331.0080		62,000			
DRILLING MUD & ADDITIVES	0331.0082		285,000			
DIRECTIONAL DRILLING SERVICES	0331.0090		319,000			
DOWNHOLE RENTALS	0331.0095		141,000	0333.0095		45,000
SURFACE RENTALS	0331.0096		98,000	0333.0096		130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097		35,000			
OTHER RIG/MISC EXPENSES	0331.0116		71,000	0333.0116		109,000
PRIMARY CEMENTING	0331.0120		243,000			
WELL CONTROL EQUIP/SERVICES	0331.0130		90,000	0333.0130		136,000
OVERHEAD	0331.0142		15,000	0333.0142		0
MUD DISPOSAL LABOR/EQUIP	0331.0165		125,000	0333.0165		52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190		143,000	0333.0190		188,000
STIMULATION FLUID				0333.0083		155,000
FRAC TREE RENTAL				0333.0098		60,000
FLOWBACK SERVICES				0333.0102		0
BRIDGE PLUGS/FRAC PLUGS				0333.0110		40,000
STIMULATION/FRACTURING				0333.0135		2,481,000
PERFORATING & WIRELINE SERVICES				0333.0136		283,000
COMPLETION RIG/WORKOVER RIG				0333.0150		21,000
COIL TUBING SERVICES				0333.0151		168,000
SWD - PIPED TO 3RD PARTY SWD WELL						
MECHANICAL LABOR						
AUTOMATION LABOR						
IPC & EXTERNAL PAINTING						
FL/GL - ON PAD LABOR						
FL/GL - LABOR						
FL/GL - SUPERVISION						
SURVEY						
AID IN CONSTRUCT/3RD PARTY CONNECT						
CONTINGENCY - PIPELINE						
Total Intangible Cost			2,975,000			3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202		56,000	0333.0202		38,000
CONDUCTOR PIPE	0331.0206		6,000			
SURFACE CASING	0331.0207		277,000			
INTERMEDIATE CASING I	0331.0208		781,800			
PRODUCTION CSG/TIE BACK	0331.0211		245,000	0333.0211		0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215		59,000	0333.0215		0
WATER STRING CASING	0331.0221		70,000			
TUBING				0333.0201		276,000
SURFACE EQUIPMENT						
WELL AUTOMATION MATERIALS						
N/C LEASE EQUIPMENT						
GATHERING/FLOWLINES						
TANKS, STEPS, STAIRS						
METERING EQUIPMENT						
LEASE AUTOMATION MATERIALS						
FACILITY ELECTRICAL						
PRODUCTION EQUIPMENT FREIGHT						
FL/GL - MATERIALS						
SHORT ORDERS						
PUMPS						
WALKOVERS						
BATTERY (HTR TRTR,SEPAR,GAS T)						
SECONDARY CONTAINMENTS						
OVERHEAD POWER DISTR (TO FACILITY)						
TELECOMMUNICATION EQUIPMENT						
FACILITY LINE PIPE						
Total Tangible Cost			1,494,800			314,000
Total Estimated Cost			4,469,800			4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 304H

AFE # 026722060

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	2,056				22,056	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	34,883				134,883	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	18,928	0334.0040		5,000	157,928	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	2,001	0334.0096		60,000	290,001	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	22,714	0334.0116		0	202,714	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	27,312				42,312	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	107,462	0334.0190		0	438,462	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	150,727				150,727	
AUTOMATION LABOR	0336.0043	44,672	0334.0043		0	44,672	
IPC & EXTERNAL PAINTING	0336.0106	12,277				12,277	
FL/GL - ON PAD LABOR	0336.0107	101,729				101,729	
FL/GL - LABOR	0336.0108	56,083				56,083	
FL/GL - SUPERVISION	0336.0109	10,816				10,816	
SURVEY	0336.0112	5,246				5,246	
AID IN CONSTRUCT/3RD PARTY CONNECT	0336.0144	75,716				75,716	
CONTINGENCY - PIPELINE	0336.0191	35,803				35,803	
Total Intangible Cost		708,425			212,193	7,841,618	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	157,110	0334.0303		0	157,110	
GATHERING/FLOWLINES	0336.0315	160,409	0334.0315		0	160,409	
TANKS, STEPS, STAIRS	0336.0317	74,039				74,039	
METERING EQUIPMENT	0336.0321	24,445				24,445	
LEASE AUTOMATION MATERIALS	0336.0322	45,970				45,970	
FACILITY ELECTRICAL	0336.0324	66,034				66,034	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	23,256				23,256	
FL/GL - MATERIALS	0336.0331	19,956				19,956	
SHORT ORDERS	0336.0332	4,326				4,326	
PUMPS	0336.0333	33,585				33,585	
WALKOVERS	0336.0334	6,490				6,490	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	240,288				240,288	
SECONDARY CONTAINMENTS	0336.0336	9,843				9,843	
OVERHEAD POWER DISTR (TO FACILITY)	0336.0337	45,430				45,430	
TELECOMMUNICATION EQUIPMENT	0336.0338	324				324	
FACILITY LINE PIPE	0336.0339	30,070				30,070	
Total Tangible Cost		941,575			30,000	2,780,375	
Total Estimated Cost		1,650,000			242,193	10,621,993	



Authorization For Expenditure Drilling

AFE # 026722075

Company Entity

Date Prepared

CIMAREX ENERGY CO (999901)

8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 301H		411354281	026722075

County, State	Location	Estimated Spud	Estimated Completion
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	5/27/2024	

X	New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	Supplement	3rd Bone Spring		20,870	10,870
	Revision				

Purpose	Drill and complete well
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Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,866,618
Total Intangible Cost	\$7,841,618

Tangible	Cost
Tangible	\$2,780,375
Total Tangible Cost	\$2,780,375

Total Well Cost	\$10,621,993
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Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator's well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval			
Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 301H

AFE # 026722075

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	2,056			22,056
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	34,883			134,883
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	18,928	0334.0040	5,000	157,928
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	2,001	0334.0096	60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	22,714	0334.0116	0	202,714
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	27,312			42,312
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	107,462	0334.0190	0	438,462
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	150,727			150,727
AUTOMATION LABOR					0336.0043	44,672	0334.0043	0	44,672
IPC & EXTERNAL PAINTING					0336.0106	12,277			12,277
FL/GL - ON PAD LABOR					0336.0107	101,729			101,729
FL/GL - LABOR					0336.0108	56,083			56,083
FL/GL - SUPERVISION					0336.0109	10,816			10,816
SURVEY					0336.0112	5,246			5,246
AID IN CONSTRUCT/3RD PARTY CONNECT					0336.0144	75,716			75,716
CONTINGENCY - PIPELINE					0336.0191	35,803			35,803
Total Intangible Cost		2,975,000		3,946,000		708,425		212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	157,110	0334.0303	0	157,110
GATHERING/FLOWLINES					0336.0315	160,409	0334.0315	0	160,409
TANKS, STEPS, STAIRS					0336.0317	74,039			74,039
METERING EQUIPMENT					0336.0321	24,445			24,445
LEASE AUTOMATION MATERIALS					0336.0322	45,970			45,970
FACILITY ELECTRICAL					0336.0324	66,034			66,034
PRODUCTION EQUIPMENT FREIGHT					0336.0327	23,256			23,256
FL/GL - MATERIALS					0336.0331	19,956			19,956
SHORT ORDERS					0336.0332	4,326			4,326
PUMPS					0336.0333	33,585			33,585
WALKOVERS					0336.0334	6,490			6,490
BATTERY (HTR,TRTR,SEPAR,GAS T)					0336.0335	240,288			240,288
SECONDARY CONTAINMENTS					0336.0336	9,843			9,843
OVERHEAD POWER DISTR (TO FACILITY)					0336.0337	45,430			45,430
TELECOMMUNICATION EQUIPMENT					0336.0338	324			324
FACILITY LINE PIPE					0336.0339	30,070			30,070
Total Tangible Cost		1,494,800		314,000		941,575		30,000	2,780,375
Total Estimated Cost		4,469,800		4,260,000		1,650,000		242,193	10,621,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 301H

AFE # 026722075

Description	Drilling			Comp/Stim		
	Codes		Amount	Codes		Amount
LAND/LEGAL/CURATIVE	0331.0002		10,000			
DAMAGES	0331.0005		20,000			
PAD CLEANUP	0331.0024		0	0333.0024		10,000
ROAD/PAD CONSTRUCTION	0331.0030		100,000			
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031		20,000			
RIG MOBILIZE/DEMobilize	0331.0035		110,000			
SUPERVISION	0331.0040		90,000	0333.0040		44,000
DRILLING RIG	0331.0050		758,000			
CASING CREW	0331.0055		43,000	0333.0055		0
TUBULAR INSPECTIONS	0331.0056		60,000	0333.0056		4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059		25,000	0333.0059		0
RIG FUEL	0331.0071		87,000	0333.0071		0
WATER & TRANSFER/TRUCKING (NOT	0331.0073		25,000	0333.0073		20,000
DRILL BITS	0331.0080		62,000			
DRILLING MUD & ADDITIVES	0331.0082		285,000			
DIRECTIONAL DRILLING SERVICES	0331.0090		319,000			
DOWNHOLE RENTALS	0331.0095		141,000	0333.0095		45,000
SURFACE RENTALS	0331.0096		98,000	0333.0096		130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097		35,000			
OTHER RIG/MISC EXPENSES	0331.0116		71,000	0333.0116		109,000
PRIMARY CEMENTING	0331.0120		243,000			
WELL CONTROL EQUIP/SERVICES	0331.0130		90,000	0333.0130		136,000
OVERHEAD	0331.0142		15,000	0333.0142		0
MUD DISPOSAL LABOR/EQUIP	0331.0165		125,000	0333.0165		52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190		143,000	0333.0190		188,000
STIMULATION FLUID				0333.0083		155,000
FRAC TREE RENTAL				0333.0098		60,000
FLOWBACK SERVICES				0333.0102		0
BRIDGE PLUGS/FRAC PLUGS				0333.0110		40,000
STIMULATION/FRACTURING				0333.0135		2,481,000
PERFORATING & WIRELINE SERVICES				0333.0136		283,000
COMPLETION RIG/WORKOVER RIG				0333.0150		21,000
COIL TUBING SERVICES				0333.0151		168,000
SWD - PIPED TO 3RD PARTY SWD WELL						
MECHANICAL LABOR						
AUTOMATION LABOR						
IPC & EXTERNAL PAINTING						
FL/GL - ON PAD LABOR						
FL/GL - LABOR						
FL/GL - SUPERVISION						
SURVEY						
AID IN CONSTRUCT/3RD PARTY CONNECT						
CONTINGENCY - PIPELINE						
Total Intangible Cost			2,975,000			3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202		56,000	0333.0202		38,000
CONDUCTOR PIPE	0331.0206		6,000			
SURFACE CASING	0331.0207		277,000			
INTERMEDIATE CASING I	0331.0208		781,800			
PRODUCTION CSG/TIE BACK	0331.0211		245,000	0333.0211		0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215		59,000	0333.0215		0
WATER STRING CASING	0331.0221		70,000			
TUBING				0333.0201		276,000
SURFACE EQUIPMENT						
WELL AUTOMATION MATERIALS						
N/C LEASE EQUIPMENT						
GATHERING/FLOWLINES						
TANKS, STEPS, STAIRS						
METERING EQUIPMENT						
LEASE AUTOMATION MATERIALS						
FACILITY ELECTRICAL						
PRODUCTION EQUIPMENT FREIGHT						
FL/GL - MATERIALS						
SHORT ORDERS						
PUMPS						
WALKOVERS						
BATTERY (HTR TRTR,SEPAR,GAS T)						
SECONDARY CONTAINMENTS						
OVERHEAD POWER DISTR (TO FACILITY)						
TELECOMMUNICATION EQUIPMENT						
FACILITY LINE PIPE						
Total Tangible Cost			1,494,800			314,000
Total Estimated Cost			4,469,800			4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 301H

AFE # 026722075

Description	Production Equip			Post Completion			Total
	Codes		Amount	Codes		Amount	Cost
LAND/LEGAL/CURATIVE	0336.0002		0				10,000
DAMAGES	0336.0005		2,056				22,056
PAD CLEANUP				0334.0024		3,000	13,000
ROAD/PAD CONSTRUCTION	0336.0030		34,883				134,883
CONDUCTOR, MOUSE HOLE & CELLAR							20,000
RIG MOBILIZE/DEMOLIBIZE							110,000
SUPERVISION	0336.0040		18,928	0334.0040		5,000	157,928
DRILLING RIG							758,000
CASING CREW							43,000
TUBULAR INSPECTIONS				0334.0056		0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS				0334.0059		5,000	30,000
RIG FUEL				0334.0071		0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)				0334.0073		0	45,000
DRILL BITS							62,000
DRILLING MUD & ADDITIVES							285,000
DIRECTIONAL DRILLING SERVICES							319,000
DOWNHOLE RENTALS				0334.0095		0	186,000
SURFACE RENTALS	0336.0096		2,001	0334.0096		60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES							35,000
OTHER RIG/MISC EXPENSES	0336.0116		22,714	0334.0116		0	202,714
PRIMARY CEMENTING							243,000
WELL CONTROL EQUIP/SERVICES				0334.0130		0	226,000
OVERHEAD	0336.0142		27,312				42,312
MUD DISPOSAL LABOR/EQUIP							177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190		107,462	0334.0190		0	438,462
STIMULATION FLUID				0334.0083		0	155,000
FRAC TREE RENTAL				0334.0098		0	60,000
FLOWBACK SERVICES				0334.0102		30,000	30,000
BRIDGE PLUGS/FRAC PLUGS				0334.0110		0	40,000
STIMULATION/FRACTURING				0334.0135		0	2,481,000
PERFORATING & WIRELINE SERVICES				0334.0136		0	283,000
COMPLETION RIG/WORKOVER RIG				0334.0150		0	21,000
COIL TUBING SERVICES				0334.0151		0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				0334.0172		109,193	109,193
MECHANICAL LABOR	0336.0042		150,727				150,727
AUTOMATION LABOR	0336.0043		44,672	0334.0043		0	44,672
IPC & EXTERNAL PAINTING	0336.0106		12,277				12,277
FL/GL - ON PAD LABOR	0336.0107		101,729				101,729
FL/GL - LABOR	0336.0108		56,083				56,083
FL/GL - SUPERVISION	0336.0109		10,816				10,816
SURVEY	0336.0112		5,246				5,246
AID IN CONSTRUCT/3RD PARTY CONNECT	0336.0144		75,716				75,716
CONTINGENCY - PIPELINE	0336.0191		35,803				35,803
Total Intangible Cost:			708,425			212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE				0334.0202		10,000	104,000
CONDUCTOR PIPE							6,000
SURFACE CASING							277,000
INTERMEDIATE CASING I							781,800
PRODUCTION CSG/TIE BACK							245,000
PERMANENT DOWNHOLE EQUIPMENT				0334.0215		0	59,000
WATER STRING CASING							70,000
TUBING				0334.0201		0	276,000
SURFACE EQUIPMENT				0334.0203		15,000	15,000
WELL AUTOMATION MATERIALS				0334.0329		5,000	5,000
N/C LEASE EQUIPMENT	0336.0303		157,110	0334.0303		0	157,110
GATHERING/FLOWLINES	0336.0315		160,409	0334.0315		0	160,409
TANKS, STEPS, STAIRS	0336.0317		74,039				74,039
METERING EQUIPMENT	0336.0321		24,445				24,445
LEASE AUTOMATION MATERIALS	0336.0322		45,970				45,970
FACILITY ELECTRICAL	0336.0324		66,034				66,034
PRODUCTION EQUIPMENT FREIGHT	0336.0327		23,256				23,256
FL/GL - MATERIALS	0336.0331		19,956				19,956
SHORT ORDERS	0336.0332		4,326				4,326
PUMPS	0336.0333		33,585				33,585
WALKOVERS	0336.0334		6,490				6,490
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335		240,288				240,288
SECONDARY CONTAINMENTS	0336.0336		9,843				9,843
OVERHEAD POWER DISTR (TO FACILITY)	0336.0337		45,430				45,430
TELECOMMUNICATION EQUIPMENT	0336.0338		324				324
FACILITY LINE PIPE	0336.0339		30,070				30,070
Total Tangible Cost:			941,575			30,000	2,780,375
Total Estimated Cost			1,650,000			242,193	10,621,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 302H

AFE # 026722076

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	2,056			22,056
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	34,883			134,883
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMObILIZE	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	18,928	0334.0040	5,000	157,928
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	2,001	0334.0096	60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	22,714	0334.0116	0	202,714
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	27,312			42,312
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	107,462	0334.0190	0	438,462
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	150,727			150,727
AUTOMATION LABOR					0336.0043	44,672	0334.0043	0	44,672
IPC & EXTERNAL PAINTING					0336.0106	12,277			12,277
FL/GL - ON PAD LABOR					0336.0107	101,729			101,729
FL/GL - LABOR					0336.0108	56,083			56,083
FL/GL - SUPERVISION					0336.0109	10,816			10,816
SURVEY					0336.0112	5,246			5,246
AID IN CONSTRUCT/3RD PARTY CONNECT					0336.0144	75,716			75,716
CONTINGENCY - PIPELINE					0336.0191	35,803			35,803
Total Intangible Cost		2,975,000		3,946,000		708,425		212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	157,110	0334.0303	0	157,110
GATHERING/FLOWLINES					0336.0315	160,409	0334.0315	0	160,409
TANKS, STEPS, STAIRS					0336.0317	74,039			74,039
METERING EQUIPMENT					0336.0321	24,445			24,445
LEASE AUTOMATION MATERIALS					0336.0322	45,970			45,970
FACILITY ELECTRICAL					0336.0324	66,034			66,034
PRODUCTION EQUIPMENT FREIGHT					0336.0327	23,256			23,256
FL/GL - MATERIALS					0336.0331	19,956			19,956
SHORT ORDERS					0336.0332	4,326			4,326
PUMPS					0336.0333	33,585			33,585
WALKOVERS					0336.0334	6,490			6,490
BATTERY (HTR,TRTR,SEPAR,GAS T)					0336.0335	240,288			240,288
SECONDARY CONTAINMENTS					0336.0336	9,843			9,843
OVERHEAD POWER DISTR (TO FACILITY)					0336.0337	45,430			45,430
TELECOMMUNICATION EQUIPMENT					0336.0338	324			324
FACILITY LINE PIPE					0336.0339	30,070			30,070
Total Tangible Cost		1,494,800		314,000		941,575		30,000	2,780,375
Total Estimated Cost		4,469,800		4,260,000		1,650,000		242,193	10,621,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 302H

AFE # 026722076

Description	Drilling			Comp/Stim		
	Codes		Amount	Codes		Amount
LAND/LEGAL/CURATIVE	0331.0002		10,000			
DAMAGES	0331.0005		20,000			
PAD CLEANUP	0331.0024		0	0333.0024		10,000
ROAD/PAD CONSTRUCTION	0331.0030		100,000			
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031		20,000			
RIG MOBILIZE/DEMobilize	0331.0035		110,000			
SUPERVISION	0331.0040		90,000	0333.0040		44,000
DRILLING RIG	0331.0050		758,000			
CASING CREW	0331.0055		43,000	0333.0055		0
TUBULAR INSPECTIONS	0331.0056		60,000	0333.0056		4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059		25,000	0333.0059		0
RIG FUEL	0331.0071		87,000	0333.0071		0
WATER & TRANSFER/TRUCKING (NOT	0331.0073		25,000	0333.0073		20,000
DRILL BITS	0331.0080		62,000			
DRILLING MUD & ADDITIVES	0331.0082		285,000			
DIRECTIONAL DRILLING SERVICES	0331.0090		319,000			
DOWNHOLE RENTALS	0331.0095		141,000	0333.0095		45,000
SURFACE RENTALS	0331.0096		98,000	0333.0096		130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097		35,000			
OTHER RIG/MISC EXPENSES	0331.0116		71,000	0333.0116		109,000
PRIMARY CEMENTING	0331.0120		243,000			
WELL CONTROL EQUIP/SERVICES	0331.0130		90,000	0333.0130		136,000
OVERHEAD	0331.0142		15,000	0333.0142		0
MUD DISPOSAL LABOR/EQUIP	0331.0165		125,000	0333.0165		52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190		143,000	0333.0190		188,000
STIMULATION FLUID				0333.0083		155,000
FRAC TREE RENTAL				0333.0098		60,000
FLOWBACK SERVICES				0333.0102		0
BRIDGE PLUGS/FRAC PLUGS				0333.0110		40,000
STIMULATION/FRACTURING				0333.0135		2,481,000
PERFORATING & WIRELINE SERVICES				0333.0136		283,000
COMPLETION RIG/WORKOVER RIG				0333.0150		21,000
COIL TUBING SERVICES				0333.0151		168,000
SWD - PIPED TO 3RD PARTY SWD WELL						
MECHANICAL LABOR						
AUTOMATION LABOR						
IPC & EXTERNAL PAINTING						
FL/GL - ON PAD LABOR						
FL/GL - LABOR						
FL/GL - SUPERVISION						
SURVEY						
AID IN CONSTRUCT/3RD PARTY CONNECT						
CONTINGENCY - PIPELINE						
Total Intangible Cost			2,975,000			3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202		56,000	0333.0202		38,000
CONDUCTOR PIPE	0331.0206		6,000			
SURFACE CASING	0331.0207		277,000			
INTERMEDIATE CASING I	0331.0208		781,800			
PRODUCTION CSG/TIE BACK	0331.0211		245,000	0333.0211		0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215		59,000	0333.0215		0
WATER STRING CASING	0331.0221		70,000			
TUBING				0333.0201		276,000
SURFACE EQUIPMENT						
WELL AUTOMATION MATERIALS						
N/C LEASE EQUIPMENT						
GATHERING/FLOWLINES						
TANKS, STEPS, STAIRS						
METERING EQUIPMENT						
LEASE AUTOMATION MATERIALS						
FACILITY ELECTRICAL						
PRODUCTION EQUIPMENT FREIGHT						
FL/GL - MATERIALS						
SHORT ORDERS						
PUMPS						
WALKOVERS						
BATTERY (HTR TRTR,SEPAR,GAS T)						
SECONDARY CONTAINMENTS						
OVERHEAD POWER DISTR (TO FACILITY)						
TELECOMMUNICATION EQUIPMENT						
FACILITY LINE PIPE						
Total Tangible Cost			1,494,800			314,000
Total Estimated Cost			4,469,800			4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 302H

AFE # 026722076

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	2,056				22,056	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	34,883				134,883	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	18,928	0334.0040		5,000	157,928	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	2,001	0334.0096		60,000	290,001	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	22,714	0334.0116		0	202,714	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	27,312				42,312	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	107,462	0334.0190		0	438,462	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	150,727				150,727	
AUTOMATION LABOR	0336.0043	44,672	0334.0043		0	44,672	
IPC & EXTERNAL PAINTING	0336.0106	12,277				12,277	
FL/GL - ON PAD LABOR	0336.0107	101,729				101,729	
FL/GL - LABOR	0336.0108	56,083				56,083	
FL/GL - SUPERVISION	0336.0109	10,816				10,816	
SURVEY	0336.0112	5,246				5,246	
AID IN CONSTRUCT/3RD PARTY CONNECT	0336.0144	75,716				75,716	
CONTINGENCY - PIPELINE	0336.0191	35,803				35,803	
Total Intangible Cost		708,425			212,193	7,841,618	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	157,110	0334.0303		0	157,110	
GATHERING/FLOWLINES	0336.0315	160,409	0334.0315		0	160,409	
TANKS, STEPS, STAIRS	0336.0317	74,039				74,039	
METERING EQUIPMENT	0336.0321	24,445				24,445	
LEASE AUTOMATION MATERIALS	0336.0322	45,970				45,970	
FACILITY ELECTRICAL	0336.0324	66,034				66,034	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	23,256				23,256	
FL/GL - MATERIALS	0336.0331	19,956				19,956	
SHORT ORDERS	0336.0332	4,326				4,326	
PUMPS	0336.0333	33,585				33,585	
WALKOVERS	0336.0334	6,490				6,490	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	240,288				240,288	
SECONDARY CONTAINMENTS	0336.0336	9,843				9,843	
OVERHEAD POWER DISTR (TO FACILITY)	0336.0337	45,430				45,430	
TELECOMMUNICATION EQUIPMENT	0336.0338	324				324	
FACILITY LINE PIPE	0336.0339	30,070				30,070	
Total Tangible Cost		941,575			30,000	2,780,375	
Total Estimated Cost		1,650,000			242,193	10,621,993	



Authorization For Expenditure Drilling

AFE # 026722070

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 104H		411354286	026722070
County, State	Location	Estimated Spud	Estimated Completion	
Lea, NM	Section 5, Township 20 South, Range 34 East, Lea County, NM	5/27/2024		
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	1ST BONE SPRING		19,515	9,515
☐ Revision				

Purpose Drill and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval			
Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement. 8/2/2023

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 104H

AFE # 026722070

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 104H

AFE # 026722070

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMOLIBIZE	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 104H

AFE # 026722070

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	0				20,000	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	5,334				105,334	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOLIBIZE						110,000	
SUPERVISION	0336.0040	14,400	0334.0040		5,000	153,400	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	3,333	0334.0096		60,000	291,333	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	14,400	0334.0116		0	194,400	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	16,533				31,533	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	31,867	0334.0190		0	362,867	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	88,400				88,400	
AUTOMATION LABOR	0336.0043	31,733	0334.0043		0	31,733	
IPC & EXTERNAL PAINTING	0336.0106	16,400				16,400	
FL/GL - ON PAD LABOR	0336.0107	84,000				84,000	
FL/GL - SUPERVISION	0336.0109	11,867				11,867	
SURVEY	0336.0112	1,467				1,467	
CONTINGENCY - PIPELINE	0336.0191	2,000				2,000	
Total Intangible Cost		321,734			212,193	7,454,927	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	90,000	0334.0303		0	90,000	
GATHERING/FLOWLINES	0336.0315	33,733	0334.0315		0	33,733	
METERING EQUIPMENT	0336.0321	16,800				16,800	
LEASE AUTOMATION MATERIALS	0336.0322	30,933				30,933	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	10,000				10,000	
FL/GL - MATERIALS	0336.0331	19,467				19,467	
SHORT ORDERS	0336.0332	9,333				9,333	
WALKOVERS	0336.0334	2,667				2,667	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	128,400				128,400	
SECONDARY CONTAINMENTS	0336.0336	5,333				5,333	
FACILITY LINE PIPE	0336.0339	11,600				11,600	
Total Tangible Cost		358,266			30,000	2,197,066	
Total Estimated Cost		680,000			242,193	9,651,993	



Authorization For Expenditure Drilling

AFE # 026722059

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	LOOSEY GOOSEY 4-9 FED COM 303H		411354291	026722059
County, State	Location		Estimated Spud	Estimated Completion
Lea, NM	Section 33, Township 19 South, Range 34 East		5/27/2024	
☒ New ☐ Supplement ☐ Revision	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
	3rd Bone Spring		20,850	10,850

Purpose Drilling and complete well

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,866,618
Total Intangible Cost	\$7,841,618
Tangible	Cost
Tangible	\$2,780,375
Total Tangible Cost	\$2,780,375
Total Well Cost	\$10,621,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm's-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex's Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval

Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement.

8/2/2023

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 303H

AFE # 026722059

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	2,056			22,056
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	34,883			134,883
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMObILIZE	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	18,928	0334.0040	5,000	157,928
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	2,001	0334.0096	60,000	290,001
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	22,714	0334.0116	0	202,714
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	27,312			42,312
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	107,462	0334.0190	0	438,462
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	150,727			150,727
AUTOMATION LABOR					0336.0043	44,672	0334.0043	0	44,672
IPC & EXTERNAL PAINTING					0336.0106	12,277			12,277
FL/GL - ON PAD LABOR					0336.0107	101,729			101,729
FL/GL - LABOR					0336.0108	56,083			56,083
FL/GL - SUPERVISION					0336.0109	10,816			10,816
SURVEY					0336.0112	5,246			5,246
AID IN CONSTRUCT/3RD PARTY CONNECT					0336.0144	75,716			75,716
CONTINGENCY - PIPELINE					0336.0191	35,803			35,803
Total Intangible Cost		2,975,000		3,946,000		708,425		212,193	7,841,618
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	157,110	0334.0303	0	157,110
GATHERING/FLOWLINES					0336.0315	160,409	0334.0315	0	160,409
TANKS, STEPS, STAIRS					0336.0317	74,039			74,039
METERING EQUIPMENT					0336.0321	24,445			24,445
LEASE AUTOMATION MATERIALS					0336.0322	45,970			45,970
FACILITY ELECTRICAL					0336.0324	66,034			66,034
PRODUCTION EQUIPMENT FREIGHT					0336.0327	23,256			23,256
FL/GL - MATERIALS					0336.0331	19,956			19,956
SHORT ORDERS					0336.0332	4,326			4,326
PUMPS					0336.0333	33,585			33,585
WALKOVERS					0336.0334	6,490			6,490
BATTERY (HTR,TRTR,SEPAR,GAS T)					0336.0335	240,288			240,288
SECONDARY CONTAINMENTS					0336.0336	9,843			9,843
OVERHEAD POWER DISTR (TO FACILITY)					0336.0337	45,430			45,430
TELECOMMUNICATION EQUIPMENT					0336.0338	324			324
FACILITY LINE PIPE					0336.0339	30,070			30,070
Total Tangible Cost		1,494,800		314,000		941,575		30,000	2,780,375
Total Estimated Cost		4,469,800		4,260,000		1,650,000		242,193	10,621,993

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 303H

AFE # 026722059

Description	Drilling			Comp/Stim		
	Codes		Amount	Codes		Amount
LAND/LEGAL/CURATIVE	0331.0002		10,000			
DAMAGES	0331.0005		20,000			
PAD CLEANUP	0331.0024		0	0333.0024		10,000
ROAD/PAD CONSTRUCTION	0331.0030		100,000			
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031		20,000			
RIG MOBILIZE/DEMobilize	0331.0035		110,000			
SUPERVISION	0331.0040		90,000	0333.0040		44,000
DRILLING RIG	0331.0050		758,000			
CASING CREW	0331.0055		43,000	0333.0055		0
TUBULAR INSPECTIONS	0331.0056		60,000	0333.0056		4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059		25,000	0333.0059		0
RIG FUEL	0331.0071		87,000	0333.0071		0
WATER & TRANSFER/TRUCKING (NOT	0331.0073		25,000	0333.0073		20,000
DRILL BITS	0331.0080		62,000			
DRILLING MUD & ADDITIVES	0331.0082		285,000			
DIRECTIONAL DRILLING SERVICES	0331.0090		319,000			
DOWNHOLE RENTALS	0331.0095		141,000	0333.0095		45,000
SURFACE RENTALS	0331.0096		98,000	0333.0096		130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097		35,000			
OTHER RIG/MISC EXPENSES	0331.0116		71,000	0333.0116		109,000
PRIMARY CEMENTING	0331.0120		243,000			
WELL CONTROL EQUIP/SERVICES	0331.0130		90,000	0333.0130		136,000
OVERHEAD	0331.0142		15,000	0333.0142		0
MUD DISPOSAL LABOR/EQUIP	0331.0165		125,000	0333.0165		52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190		143,000	0333.0190		188,000
STIMULATION FLUID				0333.0083		155,000
FRAC TREE RENTAL				0333.0098		60,000
FLOWBACK SERVICES				0333.0102		0
BRIDGE PLUGS/FRAC PLUGS				0333.0110		40,000
STIMULATION/FRACTURING				0333.0135		2,481,000
PERFORATING & WIRELINE SERVICES				0333.0136		283,000
COMPLETION RIG/WORKOVER RIG				0333.0150		21,000
COIL TUBING SERVICES				0333.0151		168,000
SWD - PIPED TO 3RD PARTY SWD WELL						
MECHANICAL LABOR						
AUTOMATION LABOR						
IPC & EXTERNAL PAINTING						
FL/GL - ON PAD LABOR						
FL/GL - LABOR						
FL/GL - SUPERVISION						
SURVEY						
AID IN CONSTRUCT/3RD PARTY CONNECT						
CONTINGENCY - PIPELINE						
Total Intangible Cost			2,975,000			3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202		56,000	0333.0202		38,000
CONDUCTOR PIPE	0331.0206		6,000			
SURFACE CASING	0331.0207		277,000			
INTERMEDIATE CASING I	0331.0208		781,800			
PRODUCTION CSG/TIE BACK	0331.0211		245,000	0333.0211		0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215		59,000	0333.0215		0
WATER STRING CASING	0331.0221		70,000			
TUBING				0333.0201		276,000
SURFACE EQUIPMENT						
WELL AUTOMATION MATERIALS						
N/C LEASE EQUIPMENT						
GATHERING/FLOWLINES						
TANKS, STEPS, STAIRS						
METERING EQUIPMENT						
LEASE AUTOMATION MATERIALS						
FACILITY ELECTRICAL						
PRODUCTION EQUIPMENT FREIGHT						
FL/GL - MATERIALS						
SHORT ORDERS						
PUMPS						
WALKOVERS						
BATTERY (HTR TRTR,SEPAR,GAS T)						
SECONDARY CONTAINMENTS						
OVERHEAD POWER DISTR (TO FACILITY)						
TELECOMMUNICATION EQUIPMENT						
FACILITY LINE PIPE						
Total Tangible Cost			1,494,800			314,000
Total Estimated Cost			4,469,800			4,260,000

COTERRA Authorization For Expenditure - LOOSEY GOOSEY 4-9 FED
COM 303H

AFE # 026722059

	Production Equip			Post Completion			Total
Description	Codes	Amount	Codes		Amount	Cost	
LAND/LEGAL/CURATIVE	0336.0002	0				10,000	
DAMAGES	0336.0005	2,056				22,056	
PAD CLEANUP			0334.0024		3,000	13,000	
ROAD/PAD CONSTRUCTION	0336.0030	34,883				134,883	
CONDUCTOR, MOUSE HOLE & CELLAR						20,000	
RIG MOBILIZE/DEMOBILIZE						110,000	
SUPERVISION	0336.0040	18,928	0334.0040		5,000	157,928	
DRILLING RIG						758,000	
CASING CREW						43,000	
TUBULAR INSPECTIONS			0334.0056		0	64,000	
WELDING/ROUSTABOUTS/LEASE CREWS			0334.0059		5,000	30,000	
RIG FUEL			0334.0071		0	87,000	
WATER & TRANSFER/TRUCKING (NOT DRLG)			0334.0073		0	45,000	
DRILL BITS						62,000	
DRILLING MUD & ADDITIVES						285,000	
DIRECTIONAL DRILLING SERVICES						319,000	
DOWNHOLE RENTALS			0334.0095		0	186,000	
SURFACE RENTALS	0336.0096	2,001	0334.0096		60,000	290,001	
SOLIDS CONTROL EQUIP/SERVICES						35,000	
OTHER RIG/MISC EXPENSES	0336.0116	22,714	0334.0116		0	202,714	
PRIMARY CEMENTING						243,000	
WELL CONTROL EQUIP/SERVICES			0334.0130		0	226,000	
OVERHEAD	0336.0142	27,312				42,312	
MUD DISPOSAL LABOR/EQUIP						177,000	
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190	107,462	0334.0190		0	438,462	
STIMULATION FLUID			0334.0083		0	155,000	
FRAC TREE RENTAL			0334.0098		0	60,000	
FLOWBACK SERVICES			0334.0102		30,000	30,000	
BRIDGE PLUGS/FRAC PLUGS			0334.0110		0	40,000	
STIMULATION/FRACTURING			0334.0135		0	2,481,000	
PERFORATING & WIRELINE SERVICES			0334.0136		0	283,000	
COMPLETION RIG/WORKOVER RIG			0334.0150		0	21,000	
COIL TUBING SERVICES			0334.0151		0	168,000	
SWD - PIPED TO 3RD PARTY SWD WELL			0334.0172		109,193	109,193	
MECHANICAL LABOR	0336.0042	150,727				150,727	
AUTOMATION LABOR	0336.0043	44,672	0334.0043		0	44,672	
IPC & EXTERNAL PAINTING	0336.0106	12,277				12,277	
FL/GL - ON PAD LABOR	0336.0107	101,729				101,729	
FL/GL - LABOR	0336.0108	56,083				56,083	
FL/GL - SUPERVISION	0336.0109	10,816				10,816	
SURVEY	0336.0112	5,246				5,246	
AID IN CONSTRUCT/3RD PARTY CONNECT	0336.0144	75,716				75,716	
CONTINGENCY - PIPELINE	0336.0191	35,803				35,803	
Total Intangible Cost		708,425			212,193	7,841,618	
WELLHEAD EQUIPMENT SURFACE			0334.0202		10,000	104,000	
CONDUCTOR PIPE						6,000	
SURFACE CASING						277,000	
INTERMEDIATE CASING I						781,800	
PRODUCTION CSG/TIE BACK						245,000	
PERMANENT DOWNHOLE EQUIPMENT			0334.0215		0	59,000	
WATER STRING CASING						70,000	
TUBING			0334.0201		0	276,000	
SURFACE EQUIPMENT			0334.0203		15,000	15,000	
WELL AUTOMATION MATERIALS			0334.0329		5,000	5,000	
N/C LEASE EQUIPMENT	0336.0303	157,110	0334.0303		0	157,110	
GATHERING/FLOWLINES	0336.0315	160,409	0334.0315		0	160,409	
TANKS, STEPS, STAIRS	0336.0317	74,039				74,039	
METERING EQUIPMENT	0336.0321	24,445				24,445	
LEASE AUTOMATION MATERIALS	0336.0322	45,970				45,970	
FACILITY ELECTRICAL	0336.0324	66,034				66,034	
PRODUCTION EQUIPMENT FREIGHT	0336.0327	23,256				23,256	
FL/GL - MATERIALS	0336.0331	19,956				19,956	
SHORT ORDERS	0336.0332	4,326				4,326	
PUMPS	0336.0333	33,585				33,585	
WALKOVERS	0336.0334	6,490				6,490	
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335	240,288				240,288	
SECONDARY CONTAINMENTS	0336.0336	9,843				9,843	
OVERHEAD POWER DISTR (TO FACILITY)	0336.0337	45,430				45,430	
TELECOMMUNICATION EQUIPMENT	0336.0338	324				324	
FACILITY LINE PIPE	0336.0339	30,070				30,070	
Total Tangible Cost		941,575			30,000	2,780,375	
Total Estimated Cost		1,650,000			242,193	10,621,993	



Authorization For Expenditure Drilling

AFE # PAF0000103

Company Entity
CIMAREX ENERGY CO (999901)

Date Prepared
8/2/2023

Exploration Region	Well Name	Prospect	Property Number	AFE
PERMIAN BASIN	MIGHTY PHEASANT 5-8 FED COM 212H		411504568	PAF0000103
County, State	Location	Estimated Spud	Estimated Completion	
LEA, NM	Sections 5 and 8 20S-34E	5/27/2024		
☒ New	Formation	Well Type	Ttl Measured Depth	Ttl Vetical Depth
☐ Supplement	Bone Spring		19,600	10,000
☐ Revision				

Purpose Mighty Pheasant 5-8 Fed Com 212H

Description

Intangible	Cost
Drilling Costs	\$2,975,000
Completion Costs	\$4,479,927
Total Intangible Cost	\$7,454,927
Tangible	Cost
Tangible	\$2,197,066
Total Tangible Cost	\$2,197,066
Total Well Cost	\$9,651,993

Comments On Well Costs

1. All tubulars, well or lease equipment is priced by COPAS and CEPS guidelines using the Historic Price Multiplier.

Well Control Insurance

Unless otherwise indicated below, you, as a non-operating working interest owner, agree to be covered by Operator’s well control insurance procured by Operator so long as Operator conducts operations hereunder and to pay your prorated share of the premiums therefore. If you elect to purchase your own well control insurance, you must provide a certificate of such insurance acceptable to Operator, as to form and limits, at the time this AFE is returned, if available, but in no event later than commencement of drilling operations. You agree that failure to provide the certificate of insurance, as provided herein, will result in your being covered by insurance procured by Operator.

☐ I elect to purchase my own well control insurance policy.

Marketing Election

Cimarex sells its gas under arm’s-length contracts with third party purchasers. Such contracts may include fees. In addition, penalties may be incurred for insufficient volumes delivered over time. Should you choose to market your share of gas with Cimarex, you will be subject to all of the terms of such contracts. Upon written request to Cimarex’s Marketing Department, we will share with you the terms and conditions pursuant to which gas will be sold. Failure to make an election below shall be deemed an election to market your gas with Cimarex under the terms and conditions set forth above.

☐ I elect to take my gas in kind.

☐ I elect to market my gas with Cimarex pursuant to the terms and conditions of its contract.

Comments on AFE

The above costs are estimates only and anticipate trouble free operations without any foreseeable change in plans. The actual costs may exceed the estimated costs without affecting the authorization for expenditure herein granted. By approval of this AFE, the working interest owner agrees to pay its proportionate share of actual legal, curative, regulatory and well costs under term of the joint operating agreement, regulatory order or other applicable agreement covering this well.

Nonoperator Approval			
Company	Approved By (Print Name)	Approved By (Signature)	Date

NOTICE TO NONOPERATOR: Costs shown on this form are estimates only. By executing this AFE, the consenting party agrees to pay its proportionate share of actual costs incurred. Overhead will be charged in accordance with the Joint Operating Agreement. 8/2/2023


COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 212H

AFE # PAF0000103

Description	Drilling		Comp/Stim		Production Equip		Post Completion		Total
	Codes	Amount	Codes	Amount	Codes	Amount	Codes	Amount	Cost
LAND/LEGAL/CURATIVE	0331.0002	10,000			0336.0002	0			10,000
DAMAGES	0331.0005	20,000			0336.0005	0			20,000
PAD CLEANUP	0331.0024	0	0333.0024	10,000			0334.0024	3,000	13,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000			0336.0030	5,334			105,334
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000							20,000
RIG MOBILIZE/DEMobilize	0331.0035	110,000							110,000
SUPERVISION	0331.0040	90,000	0333.0040	44,000	0336.0040	14,400	0334.0040	5,000	153,400
DRILLING RIG	0331.0050	758,000							758,000
CASING CREW	0331.0055	43,000	0333.0055	0					43,000
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000			0334.0056	0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0			0334.0059	5,000	30,000
RIG FUEL	0331.0071	87,000	0333.0071	0			0334.0071	0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG)	0331.0073	25,000	0333.0073	20,000			0334.0073	0	45,000
DRILL BITS	0331.0080	62,000							62,000
DRILLING MUD & ADDITIVES	0331.0082	285,000							285,000
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000							319,000
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000			0334.0095	0	186,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000	0336.0096	3,333	0334.0096	60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000							35,000
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000	0336.0116	14,400	0334.0116	0	194,400
PRIMARY CEMENTING	0331.0120	243,000							243,000
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000			0334.0130	0	226,000
OVERHEAD	0331.0142	15,000	0333.0142	0	0336.0142	16,533			31,533
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000					177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0331.0190	143,000	0333.0190	188,000	0336.0190	31,867	0334.0190	0	362,867
STIMULATION FLUID			0333.0083	155,000			0334.0083	0	155,000
FRAC TREE RENTAL			0333.0098	60,000			0334.0098	0	60,000
FLOWBACK SERVICES			0333.0102	0			0334.0102	30,000	30,000
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000			0334.0110	0	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000			0334.0135	0	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000			0334.0136	0	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000			0334.0150	0	21,000
COIL TUBING SERVICES			0333.0151	168,000			0334.0151	0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL							0334.0172	109,193	109,193
MECHANICAL LABOR					0336.0042	88,400			88,400
AUTOMATION LABOR					0336.0043	31,733	0334.0043	0	31,733
IPC & EXTERNAL PAINTING					0336.0106	16,400			16,400
FL/GL - ON PAD LABOR					0336.0107	84,000			84,000
FL/GL - SUPERVISION					0336.0109	11,867			11,867
SURVEY					0336.0112	1,467			1,467
CONTINGENCY - PIPELINE					0336.0191	2,000			2,000
Total Intangible Cost		2,975,000		3,946,000		321,734		212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000			0334.0202	10,000	104,000
CONDUCTOR PIPE	0331.0206	6,000							6,000
SURFACE CASING	0331.0207	277,000							277,000
INTERMEDIATE CASING I	0331.0208	781,800							781,800
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0					245,000
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0			0334.0215	0	59,000
WATER STRING CASING	0331.0221	70,000							70,000
TUBING			0333.0201	276,000			0334.0201	0	276,000
SURFACE EQUIPMENT							0334.0203	15,000	15,000
WELL AUTOMATION MATERIALS							0334.0329	5,000	5,000
N/C LEASE EQUIPMENT					0336.0303	90,000	0334.0303	0	90,000
GATHERING/FLOWLINES					0336.0315	33,733	0334.0315	0	33,733
METERING EQUIPMENT					0336.0321	16,800			16,800
LEASE AUTOMATION MATERIALS					0336.0322	30,933			30,933
PRODUCTION EQUIPMENT FREIGHT					0336.0327	10,000			10,000
FL/GL - MATERIALS					0336.0331	19,467			19,467
SHORT ORDERS					0336.0332	9,333			9,333
WALKOVERS					0336.0334	2,667			2,667
BATTERY (HTR TRTR,SEPAR,GAS T)					0336.0335	128,400			128,400
SECONDARY CONTAINMENTS					0336.0336	5,333			5,333
FACILITY LINE PIPE					0336.0339	11,600			11,600
Total Tangible Cost		1,494,800		314,000		358,266		30,000	2,197,066
Total Estimated Cost		4,469,800		4,260,000		680,000		242,193	9,651,993

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 212H

AFE # PAF0000103

Description	Drilling		Comp/Stim	
	Codes	Amount	Codes	Amount
LAND/LEGAL/CURATIVE	0331.0002	10,000		
DAMAGES	0331.0005	20,000		
PAD CLEANUP	0331.0024	0	0333.0024	10,000
ROAD/PAD CONSTRUCTION	0331.0030	100,000		
CONDUCTOR, MOUSE HOLE & CELLAR	0331.0031	20,000		
RIG MOBILIZE/DEMobilize	0331.0035	110,000		
SUPERVISION	0331.0040	90,000	0333.0040	44,000
DRILLING RIG	0331.0050	758,000		
CASING CREW	0331.0055	43,000	0333.0055	0
TUBULAR INSPECTIONS	0331.0056	60,000	0333.0056	4,000
WELDING/ROUSTABOUTS/LEASE CREWS	0331.0059	25,000	0333.0059	0
RIG FUEL	0331.0071	87,000	0333.0071	0
WATER & TRANSFER/TRUCKING (NOT	0331.0073	25,000	0333.0073	20,000
DRILL BITS	0331.0080	62,000		
DRILLING MUD & ADDITIVES	0331.0082	285,000		
DIRECTIONAL DRILLING SERVICES	0331.0090	319,000		
DOWNHOLE RENTALS	0331.0095	141,000	0333.0095	45,000
SURFACE RENTALS	0331.0096	98,000	0333.0096	130,000
SOLIDS CONTROL EQUIP/SERVICES	0331.0097	35,000		
OTHER RIG/MISC EXPENSES	0331.0116	71,000	0333.0116	109,000
PRIMARY CEMENTING	0331.0120	243,000		
WELL CONTROL EQUIP/SERVICES	0331.0130	90,000	0333.0130	136,000
OVERHEAD	0331.0142	15,000	0333.0142	0
MUD DISPOSAL LABOR/EQUIP	0331.0165	125,000	0333.0165	52,000
CONTINGENCY - DRLG, COMP, PCOM,	0331.0190	143,000	0333.0190	188,000
STIMULATION FLUID			0333.0083	155,000
FRAC TREE RENTAL			0333.0098	60,000
FLOWBACK SERVICES			0333.0102	0
BRIDGE PLUGS/FRAC PLUGS			0333.0110	40,000
STIMULATION/FRACTURING			0333.0135	2,481,000
PERFORATING & WIRELINE SERVICES			0333.0136	283,000
COMPLETION RIG/WORKOVER RIG			0333.0150	21,000
COIL TUBING SERVICES			0333.0151	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				
MECHANICAL LABOR				
AUTOMATION LABOR				
IPC & EXTERNAL PAINTING				
FL/GL - ON PAD LABOR				
FL/GL - SUPERVISION				
SURVEY				
CONTINGENCY - PIPELINE				
Total Intangible Cost:		2,975,000		3,946,000
WELLHEAD EQUIPMENT SURFACE	0331.0202	56,000	0333.0202	38,000
CONDUCTOR PIPE	0331.0206	6,000		
SURFACE CASING	0331.0207	277,000		
INTERMEDIATE CASING I	0331.0208	781,800		
PRODUCTION CSG/TIE BACK	0331.0211	245,000	0333.0211	0
PERMANENT DOWNHOLE EQUIPMENT	0331.0215	59,000	0333.0215	0
WATER STRING CASING	0331.0221	70,000		
TUBING			0333.0201	276,000
SURFACE EQUIPMENT				
WELL AUTOMATION MATERIALS				
N/C LEASE EQUIPMENT				
GATHERING/FLOWLINES				
METERING EQUIPMENT				
LEASE AUTOMATION MATERIALS				
PRODUCTION EQUIPMENT FREIGHT				
FL/GL - MATERIALS				
SHORT ORDERS				
WALKOVERS				
BATTERY (HTR TRTR,SEPAR,GAS T)				
SECONDARY CONTAINMENTS				
FACILITY LINE PIPE				
Total Tangible Cost:		1,494,800		314,000
Total Estimated Cost		4,469,800		4,260,000

COTERRA Authorization For Expenditure - MIGHTY PHEASANT 5-8 FED
COM 212H

AFE # PAF0000103

	Production Equip			Post Completion			Total
Description	Codes		Amount	Codes		Amount	Cost
LAND/LEGAL/CURATIVE	0336.0002		0				10,000
DAMAGES	0336.0005		0				20,000
PAD CLEANUP				0334.0024		3,000	13,000
ROAD/PAD CONSTRUCTION	0336.0030		5,334				105,334
CONDUCTOR, MOUSE HOLE & CELLAR							20,000
RIG MOBILIZE/DEMOLIBIZE							110,000
SUPERVISION	0336.0040		14,400	0334.0040		5,000	153,400
DRILLING RIG							758,000
CASING CREW							43,000
TUBULAR INSPECTIONS				0334.0056		0	64,000
WELDING/ROUSTABOUTS/LEASE CREWS				0334.0059		5,000	30,000
RIG FUEL				0334.0071		0	87,000
WATER & TRANSFER/TRUCKING (NOT DRLG				0334.0073		0	45,000
DRILL BITS							62,000
DRILLING MUD & ADDITIVES							285,000
DIRECTIONAL DRILLING SERVICES							319,000
DOWNHOLE RENTALS				0334.0095		0	186,000
SURFACE RENTALS	0336.0096		3,333	0334.0096		60,000	291,333
SOLIDS CONTROL EQUIP/SERVICES							35,000
OTHER RIG/MISC EXPENSES	0336.0116		14,400	0334.0116		0	194,400
PRIMARY CEMENTING							243,000
WELL CONTROL EQUIP/SERVICES				0334.0130		0	226,000
OVERHEAD	0336.0142		16,533				31,533
MUD DISPOSAL LABOR/EQUIP							177,000
CONTINGENCY - DRLG, COMP, PCOM, FAC	0336.0190		31,867	0334.0190		0	362,867
STIMULATION FLUID				0334.0083		0	155,000
FRAC TREE RENTAL				0334.0098		0	60,000
FLOWBACK SERVICES				0334.0102		30,000	30,000
BRIDGE PLUGS/FRAC PLUGS				0334.0110		0	40,000
STIMULATION/FRACTURING				0334.0135		0	2,481,000
PERFORATING & WIRELINE SERVICES				0334.0136		0	283,000
COMPLETION RIG/WORKOVER RIG				0334.0150		0	21,000
COIL TUBING SERVICES				0334.0151		0	168,000
SWD - PIPED TO 3RD PARTY SWD WELL				0334.0172		109,193	109,193
MECHANICAL LABOR	0336.0042		88,400				88,400
AUTOMATION LABOR	0336.0043		31,733	0334.0043		0	31,733
IPC & EXTERNAL PAINTING	0336.0106		16,400				16,400
FL/GL - ON PAD LABOR	0336.0107		84,000				84,000
FL/GL - SUPERVISION	0336.0109		11,867				11,867
SURVEY	0336.0112		1,467				1,467
CONTINGENCY - PIPELINE	0336.0191		2,000				2,000
Total Intangible Cost			321,734			212,193	7,454,927
WELLHEAD EQUIPMENT SURFACE				0334.0202		10,000	104,000
CONDUCTOR PIPE							6,000
SURFACE CASING							277,000
INTERMEDIATE CASING I							781,800
PRODUCTION CSG/TIE BACK							245,000
PERMANENT DOWNHOLE EQUIPMENT				0334.0215		0	59,000
WATER STRING CASING							70,000
TUBING				0334.0201		0	276,000
SURFACE EQUIPMENT				0334.0203		15,000	15,000
WELL AUTOMATION MATERIALS				0334.0329		5,000	5,000
N/C LEASE EQUIPMENT	0336.0303		90,000	0334.0303		0	90,000
GATHERING/FLOWLINES	0336.0315		33,733	0334.0315		0	33,733
METERING EQUIPMENT	0336.0321		16,800				16,800
LEASE AUTOMATION MATERIALS	0336.0322		30,933				30,933
PRODUCTION EQUIPMENT FREIGHT	0336.0327		10,000				10,000
FL/GL - MATERIALS	0336.0331		19,467				19,467
SHORT ORDERS	0336.0332		9,333				9,333
WALKOVERS	0336.0334		2,667				2,667
BATTERY (HTR TRTR,SEPAR,GAS T)	0336.0335		128,400				128,400
SECONDARY CONTAINMENTS	0336.0336		5,333				5,333
FACILITY LINE PIPE	0336.0339		11,600				11,600
Total Tangible Cost			358,266			30,000	2,197,066
Total Estimated Cost			680,000			242,193	9,651,993