

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

**APPLICATION OF PBEX OPERATING,  
LLC FOR COMPULSORY POOLING,  
LEA COUNTY, NEW MEXICO.**

**CASE NO. 25155**

**EXHIBIT INDEX**

**Compulsory Pooling Checklist**

<b>Exhibit A</b>	<b>Self-Affirmed Statement of Ruth Pelzel</b>
A-1	Application & Proposed Notice of Hearing
A-2	C-102
A-3	Plat of Tracts, Tract Ownership, Applicable Lease Numbers, Unit Recapitulation, Pooled Parties
A-4	Sample Well Proposal Letter & AFE
A-5	Chronology of Contact
<b>Exhibit B</b>	<b>Self-Affirmed Statement of Matthew Pardee</b>
B-1	Location Map
B-2	Subsea Structure Map
B-3	Cross Section Location Map
B-4	Stratigraphic Cross-Section
<b>Exhibit C</b>	<b>Self-Affirmed Statement of Dana S. Hardy</b>
C-1	Notice Letter to All Interested Parties Sent January 22, 2025
C-2	Chart of Notice to All Interested Parties
C-3	Copies of Certified Mail Receipts and Returns
C-4	Affidavit of Publication for January 29, 2025

# COMPULSORY POOLING APPLICATION CHECKLIST

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

Case: 25155	APPLICANT'S RESPONSE
Hearing Date: March 13, 2025	
Applicant	PBEX Operations, LLC
Designated Operator & OGRID (affiliation if applicable)	PBEX Operations, LLC (OGRID No. 332544)
Applicant's Counsel:	Hardy McLean LLC
Case Title:	Application of PBEX Operations, LLC for Compulsory Pooling, Lea County, New Mexico.
Entries of Appearance/Intervenors:	None
Well Family	Moonraker
<b>Formation/Pool</b>	
Formation Name(s) or Vertical Extent:	Bone Spring
Primary Product (Oil or Gas):	Oil
Pooling this vertical extent:	First Bone Spring interval of the Bone Spring formation, at depths lying between the stratigraphic equivalent of 9,115' and 9,244' TVD, as shown on the Lowell Federal #001 (API No. 30-025-31008) well log.
Pool Name and Pool Code:	Tonto; Bone Spring (59475)
Well Location Setback Rules:	Statewide
<b>Spacing Unit</b>	
Type (Horizontal/Vertical)	Horizontal
Size (Acres)	960 acres
Building Blocks:	quarter-quarter
Orientation:	North to South
Description: TRS/County	W/2 of Sections 15, 22, and 27, Township 19 South, Range 33 East, Lea County
Standard Horizontal Well Spacing Unit (Y/N), If No, describe <u>and</u> is approval of non-standard unit requested in this application?	Yes.
<b>Other Situations</b>	
Depth Severance: Y/N. If yes, description	Yes. Applicant seeks to pool uncommitted interests in the First Bone Spring interval of the Bone Spring formation, at depths lying between the stratigraphic equivalent of 9,115' and 9,244' TVD, as shown on the Lowell Federal #001 (API No. 30-025-31008) well log.
Proximity Tracts: If yes, description	Yes. The Moonraker 15-27 Fed Com 101H well will be located within 330' of the quarter-quarter section line separating the W/2 W/2 and E/2 W/2 of Sections 15, 22, and 27 to allow for the creation of a 480-acre standard horizontal spacing unit.
Proximity Defining Well: if yes, description	Moonraker 15-27 Fed Com 101H
Applicant's Ownership in Each Tract	Exhibit A-3
<b>Well(s)</b>	
Name & API (if assigned), surface and bottom hole location, footages, completion target, orientation, completion status (standard or non-standard)	Add wells as needed
Well #1	Moonraker 15-27 Fed Com 101H (API # pending) SHL: 703' FNL & 1,346' FWL (Unit C), Section 15, T19S-R33E BHL: 10' FSL & 1,020' FWL (Unit M), Section 27, T19S-R33E Completion Target: First Bone Spring (Approx. TVD: 9,180')
Well #2	Moonraker 15-27 Fed Com 102H (API # pending) SHL: 704' FNL & 1,406' FWL (Unit C), Section 15, T19S-R33E BHL: 10' FSL & 2,310' FWL (Unit N), Section 27, T19S-R33E Completion Target: First Bone Spring (Approx. TVD: 9,180')
Horizontal Well First and Last Take Points	Exhibit A-2

Completion Target (Formation, TVD and MD) <i>Received by OCD: 3/6/2025 4:03:05 PM</i>	Exhibit A-4	<i>Page 3 of 4</i>
<b>AFE Capex and Operating Costs</b>		
Drilling Supervision/Month \$	\$10,000	
Production Supervision/Month \$	\$1,000	
Justification for Supervision Costs	Exhibit A	
Requested Risk Charge	200%	
<b>Notice of Hearing</b>		
Proposed Notice of Hearing	Exhibit A-2	
Proof of Mailed Notice of Hearing (20 days before hearing)	Exhibits C-1, C-2, C-3	
Proof of Published Notice of Hearing (10 days before hearing)	Exhibit C-4	
<b>Ownership Determination</b>		
Land Ownership Schematic of the Spacing Unit	Exhibit A-3	
Tract List (including lease numbers and owners)	Exhibit A-3	
If approval of Non-Standard Spacing Unit is requested, Tract List (including lease numbers and owners) of Tracts subject to notice requirements.	N/A	
Pooled Parties (including ownership type)	Exhibit A-3	
Unlocatable Parties to be Pooled	N/A	
Ownership Depth Severance (including percentage above & below)	Exhibit A-3	
<b>Joinder</b>		
Sample Copy of Proposal Letter	Exhibit A-4	
List of Interest Owners (ie Exhibit A of JOA)	Exhibit A-3	
Chronology of Contact with Non-Joined Working Interests	Exhibit A-5	
Overhead Rates In Proposal Letter	Exhibit A-4	
Cost Estimate to Drill and Complete	Exhibit A-4	
Cost Estimate to Equip Well	Exhibit A-4	
Cost Estimate for Production Facilities	Exhibit A-4	
<b>Geology</b>		
Summary (including special considerations)	Exhibit B	
Spacing Unit Schematic	Exhibit B-1	
Gunbarrel/Lateral Trajectory Schematic	N/A	
Well Orientation (with rationale)	Exhibit B	
Target Formation	Exhibit B	
HSU Cross Section	Exhibit B-3	
Depth Severance Discussion	Exhibit A	
<b>Forms, Figures and Tables</b>		
C-102	Exhibit A-2	
Tracts	Exhibit A-3	
Summary of Interests, Unit Recapitulation (Tracts)	Exhibit A-3	
General Location Map (including basin)	Exhibit B-1	
Well Bore Location Map	Exhibit B-1	
Structure Contour Map - Subsea Depth	Exhibit B-2	
Cross Section Location Map (including wells)	Exhibit B-3	
Cross Section (including Landing Zone)	Exhibit B-4	
<b>Additional Information</b>		
Special Provisions/Stipulations	N/A	
<b>CERTIFICATION: I hereby certify that the information provided in this checklist is complete and accurate.</b>		
<b>Printed Name</b> (Attorney or Party Representative):	Dana S. Hardy	
<b>Signed Name</b> (Attorney or Party Representative):	/s/ Dana S. Hardy	
<b>Date:</b>	3/5/2025	

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

**APPLICATION OF PBEX OPERATIONS, LLC  
FOR COMPULSORY POOLING,  
LEA COUNTY, NEW MEXICO**

**CASE NO. 25155**

**SELF-AFFIRMED STATEMENT  
OF RUTH PELZEL**

1. I am a Landman with PBEX Operations, LLC (“PBEX” or “Applicant”). I am over the age of 18, have personal knowledge of the matters addressed herein, and am competent to provide this Self-Affirmed Statement.

2. I have previously testified before the New Mexico Oil Conservation Division (“Division”), and my credentials as an expert in petroleum land matters were accepted and made a matter of record.

3. I am familiar with the land matters involved in the above-referenced case. Copies of PBEX’s Application and proposed hearing notice are attached as **Exhibit A-1**.

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

5. PBEX seeks an order pooling all uncommitted interests in the First Bone Spring interval of the Bone Spring formation underlying a 960-acre, more or less, standard horizontal spacing unit comprised of the W/2 of Sections 15, 22, and 27, Township 19 South, Range 33 East, Lea County, New Mexico (“Unit”).

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

- a. **Moonraker 15-27 Fed Com 101H**, which will be drilled from a surface hole location in the NE/4 NW/4 (Unit C) of Section 15 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 27; and
  - b. **Moonraker 15-27 Fed Com 102H**, which will be drilled from a surface hole location in the NE/4 NW/4 (Unit C) of Section 15 to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 27.
7. The completed intervals of the Wells will be orthodox.
8. The completed interval of the **Moonraker 15-27 Fed Com 101H** well will be located within 330' of the quarter-quarter section line separating the W/2 W/2 and E/2 W/2 of Sections 15, 22, and 27 to allow for the creation of a 960-acre standard horizontal spacing unit.
9. There is a depth severance in the Bone Spring formation within the Unit. Therefore, PBEX seeks to pool the interests in the First Bone Spring interval at depths lying between the stratigraphic equivalent of 9,115' and 9,244' TVD, as shown on the Lowell Federal #001 (API No. 30-025-31008) well log.
10. The Unit will overlap with the spacing units for the following wells, which produce from the Tonto; Bone Spring Pool (Code 59475):
  - a. Malachite 22 Federal #001H (API No. 30-025-40318), which is located in the W/2 W/2 of Section 22, Township 19 South, Range 33 East;
  - b. Malachite 22 Federal #002H (API No. 30-025-40389), which is located in the E/2 W/2 of Section 22, Township 19 South, Range 33 East; and
  - c. Lowell Federal #001 (API No. 30-025-31008), which is located in the NE/4 SW/4 of Section 15, Township 19 South, Range 33 East.
11. **Exhibit A-2** contains the C-102s for the Wells.

12. **Exhibit A-3** contains a plat identifying ownership by tract in the Unit. This exhibit also includes any applicable lease numbers, a unit recapitulation, and the interests PBEX seeks to pool highlighted in yellow. The exhibit also shows the overlapping spacing units.

13. PBEX located last known addresses for each party it seeks to pool. To locate these addresses, PBEX conducted a diligent search of all relevant county public records, phone directories and computer databases.

14. **Exhibit A-4** contains a sample well proposal letter and AFE sent to working interest owners in the Wells. The estimated costs reflected on the AFE are fair and reasonable and comparable to the cost of other wells of similar depth and length drilled in the subject formation in the area.

15. In my opinion, PBEX made a good-faith effort to reach voluntary joinder of uncommitted interests in the Wells as demonstrated by the chronology of contact provided in **Exhibit A-5**.

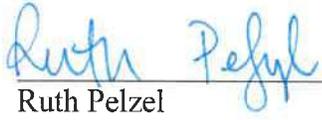
16. PBEX requests overhead and administrative rates of \$10,000.00 per month while the Wells are being drilled and \$1,000.00 per month while the Wells are producing. These rates are fair and are comparable to the rates charged by PBEX and other operators in the vicinity.

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

18. In my opinion, the granting of PBEX's application would serve the interests of conservation, the protection of correlative rights, and the prevention of waste.

19. I understand this Self-Affirmed Statement will be used as written testimony in this case. I affirm that my testimony above is true and correct and is made under penalty of perjury

under the laws of the State of New Mexico. My testimony is made as of the date handwritten next to my signature below.

  
Ruth Pelzel

  
Date

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

**APPLICATION OF PBEX OPERATIONS, LLC  
FOR COMPULSORY POOLING,  
LEA COUNTY, NEW MEXICO.**

**CASE NO. 25155**

**AMENDED APPLICATION**

In accordance with NMSA 1978, § 70-2-17, PBEX Operations, LLC (“PBEX” or “Applicant”) (OGRID No. 332544) seeks an order pooling uncommitted interests in the First Bone Spring interval of the Bone Spring formation underlying a 960-acre, more or less, standard horizontal spacing unit comprised of the W/2 of Sections 15, 22, and 27, Township 19 South, Range 33 East, Lea County, New Mexico (“Unit”). In support of this application, PBEX states the following.

1. Applicant is a working interest owner in the Unit and has the right to drill thereon.
2. Applicant seeks to dedicate the Unit to the following proposed wells (“Wells”):
  - a. **Moonraker 15-27 Fed Com 101H**, which will be drilled from a surface hole location in the NE/4 NW/4 (Unit C) of Section 15 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 27; and
  - b. **Moonraker 15-27 Fed Com 102H**, which will be drilled from a surface hole location in the NE/4 NW/4 (Unit C) of Section 15 to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 27.
3. The completed intervals of the Wells will be orthodox.
4. The Moonraker 15-27 Fed Com 101H well will be located within 330’ of the quarter-quarter section line separating the W/2 W/2 and E/2 W/2 of Sections 15, 22, and 27 to allow for the creation of a 960-acre standard horizontal spacing unit.

5. The Unit will overlap with the spacing units for the following wells:
  - Malachite 22 Federal #001H (API No. 30-025-40318), which is located in the W/2 W/2 of Section 22, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475);
  - Malachite 22 Federal #002H (API No. 30-025-40389), which is located in the E/2 W/2 of Section 22, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475); and
  - Lowell Federal #001 (API No. 30-025-31008), which is located in the NE/4 SW/4 of Section 15, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475).

6. Due to a depth severance within the Unit, Applicant seeks to pool uncommitted interests in the First Bone Spring interval of the Bone Spring formation, at depths lying between the stratigraphic equivalent of 9,115' and 9,244' TVD, as shown on the Lowell Federal #001 (API No. 30-025-31008) well log.

7. Applicant has sought and been unable to obtain voluntary agreement for the development of these lands from all of the interest owners in the Unit.

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

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

WHEREFORE, Applicant requests that this application be set for hearing before an Examiner of the Oil Conservation Division on March 13, 2025, and, after notice and hearing as required by law, the Division enter an order:

- A. Pooling all uncommitted interests in the Unit;
- B. Approving the initial wells in the Unit;
- C. Designating Applicant as the operator of the Unit and the horizontal wells to be drilled thereon;
- D. Authorizing Applicant to recover its costs of drilling, equipping, and completing the wells;
- E. Approving the actual operating charges and costs of supervision, together with a provision adjusting the rates pursuant to the COPAS accounting procedures; and
- F. Imposing a 200% charge for the risk assumed by Applicant in drilling and completing the wells against any working interest owner who does not voluntarily participate in the drilling of the wells.

Respectfully submitted,

HINKLE SHANOR LLP

/s/ Dana S. Hardy

Dana S. Hardy

Jaclyn M. McLean

P.O. Box 2068

Santa Fe, NM 87504-2068

Phone: (505) 982-4554

Facsimile: (505) 98208623

dhardy@hinklelawfirm.com

jmclean@hinklelawfirm.com

*Counsel for PBEX Operations, LLC*

		<p>to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 27. The completed intervals of the Wells will be orthodox. The Moonraker 15-27 Fed Com 203H well will be located within 330' of the quarter-quarter section line separating the W/2 W/2 and E/2 W/2 of Sections 15, 22, and 27 to allow for the creation of a 960-acre standard horizontal spacing unit. The Unit will overlap with the spacing units for the following wells: Malachite 22 Federal #001H (API No. 30-025-40318), which is located in the W/2 W/2 of Section 22, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475); Malachite 22 Federal #002H (API No. 30-025-40389), which is located in the E/2 W/2 of Section 22, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475); and Lowell Federal #001 (API No. 30-025-31008), which is located in the NE/4 SW/4 of Section 15, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475). Due to a depth severance within the Unit, Applicant seeks to pool uncommitted interests in the Second and Third Bone Spring intervals of the Bone Spring formation, at depths lying between the stratigraphic equivalent of 9,600' and 10,770' TVD, as shown on the Lowell Federal #001 (API No. 30-025-31008) well log. Also to be considered will be the cost of drilling and completing the Wells and the allocation of the costs, the designation of Applicant as operator of the Wells, and a 200% charge for the risk involved in drilling and completing the Wells. The Wells are located approximately 29.8 miles west of Hobbs, New Mexico.</p> <p>Setting: Hearing by Affidavit Joined with Cases: 25155</p>
21.	25155	<p><b>Amended Application of PBEX Operations, LLC for Compulsory Pooling, Lea County, New Mexico.</b> PBEX Operations, LLC ("Applicant") seeks an order pooling uncommitted interests in the First Bone Spring interval of the Bone Spring formation underlying a 960-acre, more or less, standard horizontal spacing unit comprised of the W/2 of Sections 15, 22, and 27, Township 19 South, Range 33 East, Lea County, New Mexico ("Unit"). Applicant seeks to dedicate the Unit to the following proposed wells ("Wells"): Moonraker 15-27 Fed Com 101H, which will be drilled from a surface hole location in the NE/4 NW/4 (Unit C) of Section 15 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 27; and Moonraker 15-27 Fed Com 102H, which will be drilled from a surface hole location in the NE/4 NW/4 (Unit C) of Section 15 to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 27. The completed intervals of the Wells will be orthodox. The Moonraker 15-27 Fed Com 101H well will be located within 330' of the quarter-quarter section line separating the W/2 W/2 and E/2 W/2 of Sections 15, 22, and 27 to allow for the creation of a 960-acre standard horizontal spacing unit. The Unit will overlap with the spacing units for the following wells: Malachite 22 Federal #001H (API No. 30-025-40318), which is located in the W/2 W/2 of Section 22, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475); Malachite 22 Federal #002H (API No. 30-025-40389), which is located in the E/2 W/2 of Section 22, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475); and Lowell Federal #001 (API No. 30-025-31008), which is located in the NE/4 SW/4 of Section 15, Township 19 South, Range 33 East, and produces from the Tonto; Bone Spring Pool (Code 59475). Due to a depth severance within the Unit, Applicant seeks to pool uncommitted interests in the First Bone Spring interval of the Bone Spring formation, at depths lying between the stratigraphic equivalent of 9,115' and 9,244' TVD, as shown on the Lowell Federal #001 (API No. 30-025-31008) well log. Also to be considered will be the cost of drilling and completing the Wells and the allocation of the costs, the designation of Applicant as operator of the Wells, and a 200% charge for the risk involved in drilling and completing the Wells. The Wells are located approximately 29.8 miles west of Hobbs, New Mexico.</p> <p>Setting: Hearing by Affidavit Joined with Cases: 25154</p>
22.	25156	<p><b>Application of Permian Resources Operating, LLC for Compulsory Pooling, Lea County, New Mexico.</b> Applicant applies for an order pooling all uncommitted interests in the First Bone Spring interval of the Bone Spring formation underlying a 480-acre, more or less, standard, horizontal spacing unit comprised of the W/2 W/2 of irregular Section 5 and the W/2 W/2 of Sections 8 and 17, Township 22 South, Range 35 East, Lea County, New Mexico ("Unit"). The Unit will be dedicated to the Casa Bonita 5-17 State Com 301H well ("Well"), which will produce from a first take point in Lot 4 (NW/4 NW/4 equivalent) of Section 5 to a last take point in the SW/4 SW/4 (Unit M) of Section 17. The completed interval of the Well will be orthodox. Due to a</p>

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

API Number	Pool Code <b>59475</b>	Pool Name <b>TONTO; BONE SPRING</b>
Property Code	Property Name <b>MOONRAKER 15-27 FED COM</b>	Well Number <b>102H</b>
OGRID No. <b>332544</b>	Operator Name <b>PBEX OPERATIONS, LLC</b>	Ground Level Elevation <b>3,668.93'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>C</b>	<b>15</b>	<b>19S</b>	<b>33E</b>		<b>704' FNL</b>	<b>1,406' FWL</b>	<b>32.665564°</b>	<b>-103.654899°</b>	<b>LEA</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>N</b>	<b>27</b>	<b>19S</b>	<b>33E</b>		<b>10' FSL</b>	<b>2,310' FWL</b>	<b>32.624012°</b>	<b>-103.652100°</b>	<b>LEA</b>

Dedicated Acres <b>960</b>	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>C</b>	<b>15</b>	<b>19S</b>	<b>33E</b>		<b>704' FNL</b>	<b>1,406' FWL</b>	<b>32.665564°</b>	<b>-103.654899°</b>	<b>LEA</b>

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>C</b>	<b>15</b>	<b>19S</b>	<b>33E</b>		<b>100' FNL</b>	<b>2,310' FWL</b>	<b>32.667220°</b>	<b>-103.651958°</b>	<b>LEA</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>N</b>	<b>27</b>	<b>19S</b>	<b>33E</b>		<b>100' FSL</b>	<b>2,310' FWL</b>	<b>32.624259°</b>	<b>-103.652099°</b>	<b>LEA</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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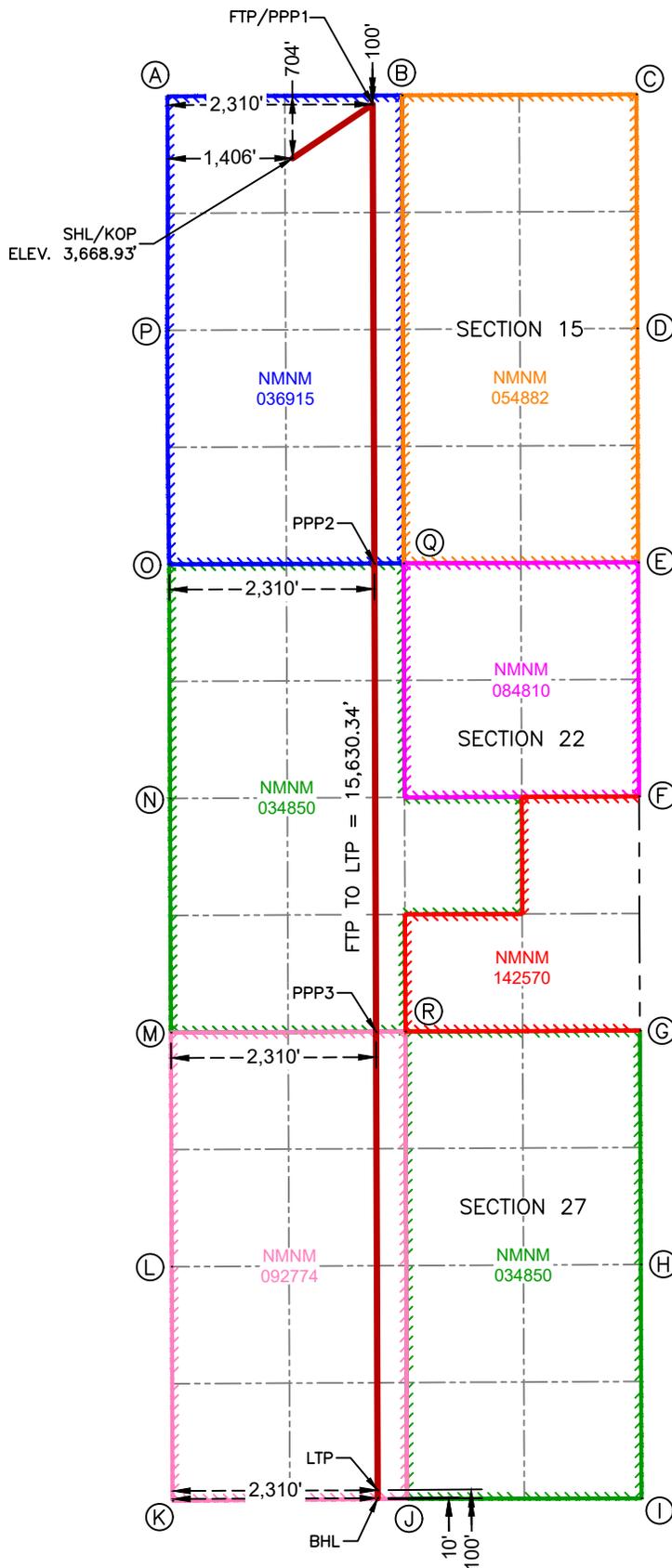
<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p> <p style="text-align: right;"><i>Mikah Thomas</i> <b>12/12/2024</b></p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.</p> <div style="text-align: center;">  <p>Date: 12/11/2024</p> </div>
Signature <b>Mikah Thomas</b>	Signature and Seal of Professional Surveyor
Printed Name <b>mikah@pbex.com</b>	Certificate Number <b>12177</b>
Email Address	Date of Survey <b>12/11/2024</b>

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

ACREAGE DEDICATION PLATS

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

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



**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 704' FNL & 1,406' FWL  
 ELEV. = 3,668.93'  
 NAD 83 X = 750,112.78'  
 NAD 83 Y = 606,530.42'  
 NAD 83 LAT = 32.665564°  
 NAD 83 LONG = -103.654899°

**FIRST TAKE POINT & PENETRATION POINT 1**  
 100' FNL & 2,310' FWL  
 NAD 83 X = 751,014.07'  
 NAD 83 Y = 607,138.68'  
 NAD 83 LAT = 32.667220°  
 NAD 83 LONG = -103.651958°

**PENETRATION POINT 2**  
 0' FNL & 2,310' FWL  
 NAD 83 X = 751,033.06'  
 NAD 83 Y = 601,960.29'  
 NAD 83 LAT = 32.652987°  
 NAD 83 LONG = -103.652004°

**PENETRATION POINT 3**  
 0' FNL & 2,310' FWL  
 NAD 83 X = 751,052.30'  
 NAD 83 Y = 596,680.31'  
 NAD 83 LAT = 32.638474°  
 NAD 83 LONG = -103.652051°

**LAST TAKE POINT**  
 100' FSL & 2,310' FWL  
 NAD 83 X = 751,070.82'  
 NAD 83 Y = 591,508.44'  
 NAD 83 LAT = 32.624259°  
 NAD 83 LONG = -103.652099°

**BOTTOM HOLE LOCATION**  
 10' FSL & 2,310' FWL  
 NAD 83 X = 751,071.14'  
 NAD 83 Y = 591,418.44'  
 NAD 83 LAT = 32.624012°  
 NAD 83 LONG = -103.652100°

CORNER COORDINATES NEW MEXICO EAST - NAD 83	
A	IRON ROD W/BRASS CAP N:607,228.59' E:748,703.71'
B	IRON PIPE W/BRASS CAP N:607,240.12' E:751,344.25'
C	IRON PIPE W/BRASS CAP N:607,251.24' E:753,983.32'
D	IRON PIPE W/BRASS CAP N:604,611.58' E:753,993.30'
E	IRON PIPE W/BRASS CAP N:601,973.38' E:754,002.43'
F	IRON PIPE W/BRASS CAP N:599,333.89' E:754,012.98'
G	IRON PIPE W/BRASS CAP N:596,693.25' E:754,022.46'
H	IRON PIPE W/BRASS CAP N:594,054.11' E:754,032.64'
I	IRON PIPE W/BRASS CAP N:591,416.32' E:754,040.39'
J	IRON PIPE W/BRASS CAP N:591,411.21' E:751,401.67'
K	IRON PIPE W/BRASS CAP N:591,389.09' E:748,761.24'
L	IRON PIPE W/BRASS CAP N:594,029.45' E:748,751.66'
M	IRON PIPE W/BRASS CAP N:596,670.25' E:748,742.32'
N	CALCULATED CORNER N:599,310.18' E:748,732.70'
O	IRON PIPE W/BRASS CAP N:601,950.12' E:748,723.08'
P	IRON PIPE W/BRASS CAP N:604,589.82' E:748,713.64'
Q	CALCULATED CORNER N:601,961.74' E:751,362.75'
R	IRON PIPE W/BRASS CAP N:596,681.86' E:751,381.27'

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

API Number	Pool Code <b>59475</b>	Pool Name <b>TONTO; BONE SPRING</b>
Property Code	Property Name <b>MOONRAKER 15-27 FED COM</b>	Well Number <b>101H</b>
OGRID No. <b>332544</b>	Operator Name <b>PBEX OPERATIONS, LLC</b>	Ground Level Elevation <b>3,669.17'</b>
Surface Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal		Mineral Owner: <input type="checkbox"/> State <input type="checkbox"/> Fee <input type="checkbox"/> Tribal <input checked="" type="checkbox"/> Federal

Surface Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>C</b>	<b>15</b>	<b>19S</b>	<b>33E</b>		<b>703' FNL</b>	<b>1,346' FWL</b>	<b>32.665567°</b>	<b>-103.655094°</b>	<b>LEA</b>

Bottom Hole Location

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>27</b>	<b>19S</b>	<b>33E</b>		<b>10' FSL</b>	<b>1,020' FWL</b>	<b>32.624004°</b>	<b>-103.656290°</b>	<b>LEA</b>

Dedicated Acres <b>960</b>	Infill or Defining Well	Defining Well API	Overlapping Spacing Unit (Y/N)	Consolidation Code
Order Numbers.			Well setbacks are under Common Ownership: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Kick Off Point (KOP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>C</b>	<b>15</b>	<b>19S</b>	<b>33E</b>		<b>703' FNL</b>	<b>1,346' FWL</b>	<b>32.665567°</b>	<b>-103.655094°</b>	<b>LEA</b>

First Take Point (FTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>D</b>	<b>15</b>	<b>19S</b>	<b>33E</b>		<b>100' FNL</b>	<b>1,020' FWL</b>	<b>32.667227°</b>	<b>-103.656149°</b>	<b>LEA</b>

Last Take Point (LTP)

UL	Section	Township	Range	Lot	Ft. from N/S	Ft. from E/W	Latitude	Longitude	County
<b>M</b>	<b>27</b>	<b>19S</b>	<b>33E</b>		<b>100' FSL</b>	<b>1,020' FWL</b>	<b>32.624252°</b>	<b>-103.656289°</b>	<b>LEA</b>

Unitized Area or Area of Uniform Interest	Spacing Unit Type <input type="checkbox"/> Horizontal <input type="checkbox"/> Vertical	Ground Floor Elevation:
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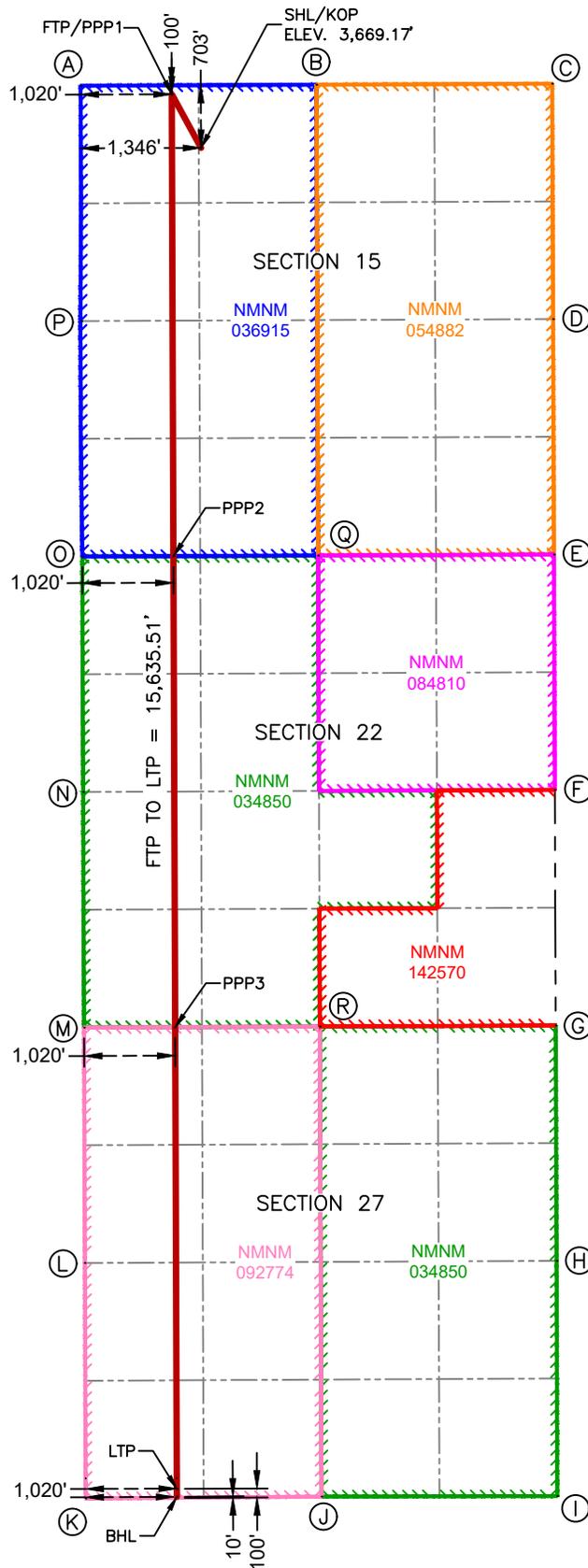
<p><b>OPERATOR CERTIFICATIONS</b></p> <p>I hereby certify that the information contained herein is true and complete to the best of my knowledge and belief, and, if the well is a vertical or directional well, that this organization either owns a working interest or unleased mineral interest in the land including the proposed bottom hole location or has a right to drill this well at this location pursuant to a contract with an owner of a working interest or unleased mineral interest, or to a voluntary pooling agreement or a compulsory pooling order heretofore entered by the division.</p> <p>If this well is a horizontal well, I further certify that this organization has received the consent of at least one lessee or owner of a working interest or unleased mineral interest in each tract (in the target pool or formation) in which any part of the well's completed interval will be located or obtained a compulsory pooling order from the division.</p> <p style="text-align: right;"><i>Mikah Thomas</i>      <b>12/12/2024</b></p>	<p><b>SURVEYOR CERTIFICATIONS</b></p> <p>I hereby certify that the well location shown on this plat was plotted from field notes of actual surveys made by me or under my supervision, and that the same is true and correct to the best of my belief.</p> <div style="text-align: center;">  <p>Date: 12/11/2024</p> </div>
Signature: <b>Mikah Thomas</b>	Signature and Seal of Professional Surveyor
Printed Name: <b>mikah@pbex.com</b>	Certificate Number: <b>12177</b>
Email Address	Date of Survey: <b>12/11/2024</b>

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

ACREAGE DEDICATION PLATS

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

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



**SURFACE HOLE LOCATION & KICK-OFF POINT**  
 703' FNL & 1,346' FWL  
 ELEV. = 3,669.17'  
 NAD 83 X = 750,052.78'  
 NAD 83 Y = 606,531.07'  
 NAD 83 LAT = 32.665567°  
 NAD 83 LONG = -103.655094°

**FIRST TAKE POINT & PENETRATION POINT 1**  
 100' FNL & 1,020' FWL  
 NAD 83 X = 749,724.08'  
 NAD 83 Y = 607,133.05'  
 NAD 83 LAT = 32.667227°  
 NAD 83 LONG = -103.656149°

**PENETRATION POINT 2**  
 0' FNL & 1,020' FWL  
 NAD 83 X = 749,743.07'  
 NAD 83 Y = 601,954.61'  
 NAD 83 LAT = 32.652994°  
 NAD 83 LONG = -103.656195°

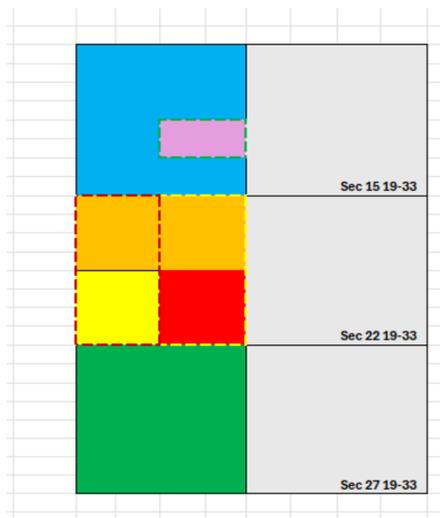
**PENETRATION POINT 3**  
 0' FNL & 1,020' FWL  
 NAD 83 X = 749,762.31'  
 NAD 83 Y = 596,674.69'  
 NAD 83 LAT = 32.638482°  
 NAD 83 LONG = -103.656242°

**LAST TAKE POINT**  
 100' FSL & 1,020' FWL  
 NAD 83 X = 749,780.85'  
 NAD 83 Y = 591,497.64'  
 NAD 83 LAT = 32.624252°  
 NAD 83 LONG = -103.656289°

**BOTTOM HOLE LOCATION**  
 10' FSL & 1,020' FWL  
 NAD 83 X = 749,781.18'  
 NAD 83 Y = 591,407.64'  
 NAD 83 LAT = 32.624004°  
 NAD 83 LONG = -103.656290°

CORNER COORDINATES NEW MEXICO EAST - NAD 83	
A	IRON ROD W/BRASS CAP N:607,228.59' E:748,703.71'
B	IRON PIPE W/BRASS CAP N:607,240.12' E:751,344.25'
C	IRON PIPE W/BRASS CAP N:607,251.24' E:753,983.32'
D	IRON PIPE W/BRASS CAP N:604,611.58' E:753,993.30'
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H	IRON PIPE W/BRASS CAP N:594,054.11' E:754,032.64'
I	IRON PIPE W/BRASS CAP N:591,416.32' E:754,040.39'
J	IRON PIPE W/BRASS CAP N:591,411.21' E:751,401.67'
K	IRON PIPE W/BRASS CAP N:591,389.09' E:748,761.24'
L	IRON PIPE W/BRASS CAP N:594,029.45' E:748,751.66'
M	IRON PIPE W/BRASS CAP N:596,670.25' E:748,742.32'
N	CALCULATED CORNER N:599,310.18' E:748,732.70'
O	IRON PIPE W/BRASS CAP N:601,950.12' E:748,723.08'
P	IRON PIPE W/BRASS CAP N:604,589.82' E:748,713.64'
Q	CALCULATED CORNER N:601,961.74' E:751,362.75'
R	IRON PIPE W/BRASS CAP N:596,681.86' E:751,381.27'

**Moonraker 101H, 102H**  
 W2 Sections 15,22,27  
 T19S-R33E  
 Lea County, NM  
 Bonespring: surface - 9244'



**Overlapping Spacing Units**

Malachite 22 Fed 001H Sec 22 W2W2 19S-33E Lea County, NM Operator Raybaw	Malachite 22 Fed 002H Sec 22 E2W2 19S-33E Lea County, NM Operator Raybaw
Lowell Federal 1 Sec 15 NESW 19S-33E Lea County, NM Operator: G and C Operating LLC	

\* Notice of Overlapping Spacing Units sent 11/26/24

Tract Ownership	
<b>W2SW4 Sec 22 19-33 NMNM 034850</b>	
Occidental Permian Limited Partnership	100%
<b>E2SW4 Sec 22 19-33 NMNM 034850</b>	
PBEX LLC	100%
<b>NW 4 Sec 22 19-33 NMNM 034850</b>	
PBEX LLC	100%
<b>W2 Sec 27 19-33 NMNM 092774</b>	
EOG Resources, Inc	100%
<b>W2W2; E2NW; SESW Sec 15 19-33 NMNM036915</b>	
Pbex LLC	100%
<b>NE4SW4 Sec 15 19-33 NMNM 036915</b>	
Loy G. Fletcher	0.50%
Nadel and Gussman Permian, LLC	88.83%
Ball Oil and Gas, LLC	10.666667%
	100.00%

DOCUMENTS SENT
Well Proposals - Yes
JOA - Yes
Communitization Agreement - Yes

Unit Ownership	
Loy G. Fletcher/Estate of	0.00020833
Ball Oil and Gas, LLC	0.00444444
Nadel and Gussman Permian, LLC	0.03701389
EOG Resources, Inc	0.33333333
Occidental Permian Limited Partnership	0.08333334
Pbex LLC	0.54166667
	1

**PARTIES TO POOL**

WI			
Loy G. Fletcher/Estate of	88 W. Compress Rd	Artesia, NM	88210
Nadel and Gussman Permian, LLC	15E 5th St. Suite 3300	Tulsa, OK	74103
Occidental Permian Limited Partnership	5 Greenway Plaza, Suite 110	Houston, TX	77046

\*Parties to be pooled are highlighted in yellow.



November 26, 2024

*Via Certified Mail, Return Receipt Requested  
No.*

Re: Moonraker 15-27 Fed Com 101H, 102H  
W2 of Sections 15, 22 & 27, T19S-R33E  
Lea County, New Mexico

Dear Sir or Madam:

PBEX Operations, LLC ("PBEX"), hereby proposes the drilling of the Moonraker 15-27 Fed Com 101H and 102H, located in the W2 of Sections 15, 22 & 27, T19S-R33E, Lea County, New Mexico. All previously dated "Moonraker" proposals from PBEX or EGL Resources, Inc., are hereby rescinded, and the proposals below will supercede and replace them, accordingly. Please review the attached Authority for Expenditure ("AFE") with the gross estimated total cost to drill and complete each of the wells referenced below.

**MOONRAKER 15-27 FED COM 101H**

W2 Sections 15, 22 & 27, T19S-R33E, Lea Co., NM  
SHL: 15-19S-33E, 703' FNL & 1346' FWL, or Unit C  
FTP: 15-19S-33E, 100' FNL & 1020' FWL, or Unit D  
LTP: 27-19S-33E, 100' FSL & 1020' FWL, or Unit M  
BHL: 27-19S-33E, 10' FSL & 1020' FWL, or Unit M  
TVD: 9,180'  
TMD: 24,960'  
Targeted Interval: First Bone Spring

**MOONRAKER 15-27 FED COM 102H**

W2 Sections 15, 22 & 27, T19S-R33E, Lea Co., NM  
SHL: 15-19S-33E, 704' FNL & 1406' FWL, or Unit C  
FTP: 15-19S-33E, 100' FNL & 2310' FWL, or Unit C  
LTP: 27-19S-33E, 100' FSL & 2310' FWL, or Unit N  
BHL: 27-19S-33E, 10' FSL & 2310' FWL, or Unit N  
TVD: 9,180'  
TMD: 24,960'  
Targeted Interval: First Bone Spring

PBEX reserves the right to modify the locations and drilling plans described above in order to address topography, environmental concerns, regulatory conflicts, technical advantages, among other reasons. PBEX shall advise of any such modifications.

November 26, 2024 Page 2  
Moonraker 15-27 Fed Com 101H-102H

PBEX is proposing these wells under the terms of a new modified 1989 AAPL form of Operating Agreement, dated January 1, 2025, by and between PBEX Operations, LLC, as Operator, and EOG Resources, Inc., et al, as Non-Operators which will be sent under separate cover. The following provisions are included:

- 100/300 Non-consent Penalty
- \$10,000/\$1000 Overhead Rates
- PBEX Operations, LLC named as Operator.

According to a cursory title review, you could be the owner of a certain working interest in the wells, the amount of which will be subject to title verification. Please indicate your election in the area marked below, sign and return one (1) copy of this letter, along with one (1) signed copy of the enclosed AFE(s) and a copy of your geological well requirements, to my attention at the letterhead address within thirty (30) days of receipt of this notice.

As an alternative to participation, PBEX would be open to discussing Sale/Assignment options, subject to mutually agreeable terms, execution of a mutually acceptable form of Assignment and verification of your interest. If a sale/assignment is the preferred choice, please contact us to discuss the details of this option.

In the interest of time, if we are unable to reach an agreement within thirty (30) days from the date of this letter, PBEX will apply to the New Mexico Oil Conservation Division for compulsory pooling of your interest into a horizontal spacing unit for the proposed wells.

Pursuant to 19.15.15.12 and 19.15.16.15 NMAC, you are being provided notice of our intention to drill and complete the wells described above wholly or partially within a spacing unit containing an existing well or wells in which you own an interest, described below. **Should you wish to object, a written statement must be delivered to E.G.L. Resources, LLC, within 20 days of the date of this notice.**

**EXISTING WELLS**

**Malachite 22 Federal #001H**

API No. 30-025-40318  
Operated by RAYBAW Operating LLC  
Producing Spacing Unit: 19S-33E, Sec 22: W2W2  
Producing Formation: Bone Spring

**Malachite 22 Federal #002H**

API No. 30-025-40389  
Operated by RAYBAW Operating LLC  
Producing Spacing Unit: 19S-33E, Sec 22: E2W2  
Producing Formation: Bone Spring

**Lowell Federal #001**

API No 30-025-31008  
Operated by G and C Operating, LLC  
Producing Spacing Unit: 19S-33E, Sec 15: NESW  
Producing Formation: Bone Spring

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

November 26, 2024 Page 3  
Moonraker 15-27 Fed Com 101H-102H

Sincerely,

**PBEX Operations, LLC**

Ruth Pelzel  
Senior Landman

RP:bh  
Enc

WELL NAME	Elect <b>TO PARTICIPATE</b> for proportionate share of costs	Elect <b><u>NOT</u> TO PARTICIPATE</b> for proportionate share of costs
Moonraker 15-27 Fed Com 101H		
Moonraker 15-27 Fed Com 102H		

**Company:** \_\_\_\_\_

Signed: \_\_\_\_\_

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

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

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



**PBEX LLC  
AUTHORIZATION FOR EXPENDITURE  
223 W Wall St.  
Midland, TX 79701**

<b>WELL NAME</b>	Moonraker 15-27 Fed Com 102H	<b>AFE TYPE</b>	Development	<b>AFE NUMBER</b>	
<b>LATERAL LOCATION</b>	Section 15, 22 & 27 of 19S 33E	<b>FIELD</b>	Northern Delaware	<b>PROPERTY NUMBER</b>	
<b>SURFACE LOCATION</b>	15: 704 FNL & 1406 FWL, or Unit C	<b>FORMATION</b>	1BSS	<b>DRILLING DAYS</b>	28
<b>BOTTOM-HOLE LOCATION</b>	27: 10 FSL & 2310 FWL, or Unit N	<b>COUNTY</b>	LEA	<b>DEPTH (TVD/TMD)</b>	9180 / 24960
<b>PROJECT DESCRIPTION</b>	Drilling, Completion & Facilities costs for PBEX 3-mile lateral				
				<b>STATE</b>	NM

ACCT. CODE				DESCRIPTION OF EXPENDITURE	COST ESTIMATE			
IDC	ICC	TDC	TCC		DRILLING	COMPLETIONS	FACILITIES	TOTAL
PREFIX 300	500	PREFIX 400	600	WELL INTANGIBLE COSTS				
301	501			SURVEY/PERMITS/DAMAGES	\$25,000			\$25,000.00
302	502			LOCATION & ROAD	\$43,929			\$43,928.57
303				RIG MOVE	\$57,143			\$57,142.86
304				DRILLING - FOOTAGE				\$0.00
305	505			DRILLING - DAYWORK	\$793,000			\$793,000.00
	506			COMPLETION/WORKOVER RIG				\$0.00
	507			COIL TUBING/SNUBBING UNIT		\$400,000.00		\$400,000.00
	508			SLICKLINE/SWABBING				\$0.00
309	509			BITS	\$80,000			\$80,000.00
310	510			DIRECTIONAL SERVICES	\$279,500			\$279,500.00
311	511			CASING CREW	\$40,000			\$40,000.00
312	512			TOOL & EQUIPMENT RENTAL	\$238,500	\$350,000.00		\$588,500.00
313	513			FUEL & POWER	\$140,700	\$700,000.00		\$840,700.00
314				DIESEL - BASE FOR MUD	\$70,000			\$70,000.00
315	515			MUD LOGGING & GEOLOGIST				\$0.00
316	516			DISPOSAL, RESTORATION & BACKFILL	\$90,000			\$90,000.00
317	517			TRUCKING	\$40,000	\$60,000.00		\$100,000.00
	518			TESTING				\$0.00
319	519			CEMENTING	\$175,000			\$175,000.00
320	520			PERFORATING		\$400,000.00		\$400,000.00
	521			CASED HOLE LOGS				\$0.00
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000	\$100,000.00		\$140,000.00
323	523			SCIENCE & DIAGNOSTICS				\$0.00
	524			FORMATION STIMULATION		\$1,350,000.00		\$1,350,000.00
326	526			CONSULTING SERVICES/SUPERVISION	\$122,000	\$85,000.00		\$207,000.00
327	527			CONTRACT LABOR / SERVICES	\$25,000	\$100,000.00		\$125,000.00
328	528			OTHER LABOR				\$0.00
329	529			OVERHEAD				\$0.00
330	530			WATER - FRESH	\$50,000	\$850,000.00		\$900,000.00
331	531			FLUIDS & CHEMICALS	\$160,000	\$650,000.00		\$810,000.00
332	532			CORING & ANALYSIS				\$0.00
333	533			COMMUNICATIONS	\$10,000	\$10,000.00		\$20,000.00
334	534			BOP TESTING	\$28,000	\$10,000.00		\$38,000.00
335	535			CO2/NITROGEN				\$0.00
336	536			FISHING TOOLS & SERVICES				\$0.00
337	537			INSPECTIONS	\$20,000			\$20,000.00
338				WIRELINE SERVICES				\$0.00
339	539			ENGINEERING & GEOLOGY - FIELD				\$0.00
340	540			ENGINEERING & GEOLOGY - OFFICE				\$0.00
341				MULTISHOT & GYRO				\$0.00
342				RE-ENTRY SERVICES				\$0.00
343	543			CAMPS & TRAILERS	\$67,000	\$40,000.00		\$107,000.00
344	544			SAFETY EQUIPMENT & H2S	\$10,000	\$5,000.00		\$15,000.00
345				CONTINGENCY				\$0.00
346	546			INSURANCE		\$2,000.00		\$2,000.00
347	547			MISCELLANEOUS	\$204,549			\$204,549.00
348	548			OUTSIDE OPERATED				\$0.00
349	549			SAND		\$475,000.00		\$475,000.00
350	550			SAND LOGISTICS		\$475,000.00		\$475,000.00
351	551			VACUUM TRUCK				\$0.00
352	552			WATER - BRINE				\$0.00
	560			FACILITY TRUCKING			\$100,000.00	\$100,000.00
	561			FACILITY VACUUM TRUCK				\$0.00
	562			FACILITY CONSULTING SER./SUPERVISION			\$100,000.00	\$100,000.00
	563			FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.00
	564			FACILITY SURFACE RENTAL				\$0.00
				SIM-OPS				\$0.00
				<b>TOTAL WELL INTANGIBLE COSTS</b>	<b>\$2,809,320</b>	<b>\$6,062,000.00</b>	<b>\$500,000.00</b>	<b>\$9,371,320.43</b>

WELL TANGIBLE COSTS				DRILLING	COMPLETIONS	FACILITIES	TOTAL	
401			CASING - CONDUCTOR	\$40,000			\$40,000.00	
402			CASING - SURFACE	\$76,388			\$76,387.50	
403			CASING - SALT STRING	\$0			\$0.00	
404	604		CASING - INTERMEDIATE	\$216,825			\$216,825.00	
405	605		CASING - PRODUCTION / LINER	\$677,467			\$677,467.25	
406	606		SUBSURFACE EQUIPMENT				\$0.00	
	607		PRODUCTION TUBING		\$150,000.00		\$150,000.00	
	608		SUBSURFACE PUMPING EQUIPMENT				\$0.00	
	409	609	WELLHEAD EQUIPMENT	\$80,000			\$80,000.00	
	610		FLOWLINES			\$150,000.00	\$150,000.00	
	611		SURFACE PUMPING EQUIPMENT				\$0.00	
	412	612	LINER HANGER & ASSOC EQUIP				\$0.00	
	613		VALVES & FITTINGS			\$200,000.00	\$200,000.00	
	614		INSTURMENTATION & ELECTRICAL			\$200,000.00	\$200,000.00	
	615		RODS				\$0.00	
	417	617	TRUCKING				\$0.00	
	420		RE-ENTRY EQUIPMENT				\$0.00	
	634		PRODUCTION EQUIPMENT			\$300,000.00	\$300,000.00	
	447	647	MISCELLANEOUS				\$0.00	
	448	648	OUTSIDE OPERATED				\$0.00	
	649		TANGIBLE EQUIP-ACQUISITIONS				\$0.00	
				<b>TOTAL TANGIBLE COSTS</b>	<b>\$1,090,680</b>	<b>\$150,000.00</b>	<b>\$850,000.00</b>	<b>\$2,090,679.75</b>

TOTAL ESTIMATED WELL COST				DRILLING	COMPLETIONS	FACILITIES	TOTAL
				<b>\$3,900,000</b>	<b>\$6,212,000.00</b>	<b>\$1,350,000.00</b>	<b>\$11,462,000.18</b>

PREPARED BY: Alex Bourland & Aaron Cattley DATE: \_\_\_\_\_

OPERATOR APPROVAL: \_\_\_\_\_ DATE: \_\_\_\_\_

OPERATOR APPROVAL: \_\_\_\_\_ DATE: \_\_\_\_\_

---

PARTNER COMPANY NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

PARTNER APPROVAL: \_\_\_\_\_

TITLE: \_\_\_\_\_



**PBEX LLC  
AUTHORIZATION FOR EXPENDITURE  
223 W Wall St.  
Midland, TX 79701**

<b>WELL NAME</b>	Moonraker 15-27 Fed Com 101H	<b>AFE TYPE</b>	Development	<b>AFE NUMBER</b>	
<b>LATERAL LOCATION</b>	Section 15, 22 & 27 of 19S 33E	<b>FIELD</b>	Northern Delaware	<b>PROPERTY NUMBER</b>	
<b>SURFACE LOCATION</b>	15: 703 FNL & 1346 FWL, or Unit C	<b>FORMATION</b>	1BSS	<b>DRILLING DAYS</b>	28
<b>BOTTOM-HOLE LOCATION</b>	27: 10 FSL & 1020 FWL, or Unit M	<b>COUNTY</b>	LEA	<b>DEPTH (TVD/TMD)</b>	9180 / 24960
<b>PROJECT DESCRIPTION</b>	Drilling, Completion & Facilities costs for PBEX 3-mile lateral				
				<b>STATE</b>	NM

ACCT. CODE				DESCRIPTION OF EXPENDITURE	COST ESTIMATE			
IDC	ICC	TDC	TCC		DRILLING	COMPLETIONS	FACILITIES	TOTAL
PREFIX 300	500	PREFIX 400	600	WELL INTANGIBLE COSTS				
301	501			SURVEY/PERMITS/DAMAGES	\$25,000			\$25,000.00
302	502			LOCATION & ROAD	\$43,929			\$43,928.57
303				RIG MOVE	\$57,143			\$57,142.86
304				DRILLING - FOOTAGE				\$0.00
305	505			DRILLING - DAYWORK	\$793,000			\$793,000.00
506				COMPLETION/WORKOVER RIG				\$0.00
507				COIL TUBING/SNUBBING UNIT		\$400,000.00		\$400,000.00
508				SLICKLINE/SWABBING				\$0.00
309	509			BITS	\$80,000			\$80,000.00
310	510			DIRECTIONAL SERVICES	\$279,500			\$279,500.00
311	511			CASING CREW	\$40,000			\$40,000.00
312	512			TOOL & EQUIPMENT RENTAL	\$238,500	\$350,000.00		\$588,500.00
313	513			FUEL & POWER	\$140,700	\$700,000.00		\$840,700.00
314				DIESEL - BASE FOR MUD	\$70,000			\$70,000.00
315	515			MUD LOGGING & GEOLOGIST				\$0.00
316	516			DISPOSAL, RESTORATION & BACKFILL	\$90,000			\$90,000.00
317	517			TRUCKING	\$40,000	\$60,000.00		\$100,000.00
518				TESTING				\$0.00
319	519			CEMENTING	\$175,000			\$175,000.00
320	520			PERFORATING		\$400,000.00		\$400,000.00
521				CASED HOLE LOGS				\$0.00
322	522			DOWNHOLE TOOLS & SERVICE	\$40,000	\$100,000.00		\$140,000.00
323	523			SCIENCE & DIAGNOSTICS				\$0.00
524				FORMATION STIMULATION		\$1,350,000.00		\$1,350,000.00
326	526			CONSULTING SERVICES/SUPERVISION	\$122,000	\$85,000.00		\$207,000.00
327	527			CONTRACT LABOR / SERVICES	\$25,000	\$100,000.00		\$125,000.00
328	528			OTHER LABOR				\$0.00
329	529			OVERHEAD				\$0.00
330	530			WATER - FRESH	\$50,000	\$850,000.00		\$900,000.00
331	531			FLUIDS & CHEMICALS	\$160,000	\$650,000.00		\$810,000.00
332	532			CORING & ANALYSIS				\$0.00
333	533			COMMUNICATIONS	\$10,000	\$10,000.00		\$20,000.00
334	534			BOP TESTING	\$28,000	\$10,000.00		\$38,000.00
335	535			CO2/NITROGEN				\$0.00
336	536			FISHING TOOLS & SERVICES				\$0.00
337	537			INSPECTIONS	\$20,000			\$20,000.00
338				WIRELINE SERVICES				\$0.00
339	539			ENGINEERING & GEOLOGY - FIELD				\$0.00
340	540			ENGINEERING & GEOLOGY - OFFICE				\$0.00
341				MULTISHOT & GYRO				\$0.00
342				RE-ENTRY SERVICES				\$0.00
343	543			CAMPS & TRAILERS	\$67,000	\$40,000.00		\$107,000.00
344	544			SAFETY EQUIPMENT & H2S	\$10,000	\$5,000.00		\$15,000.00
345				CONTINGENCY		\$2,000.00		\$2,000.00
346	546			INSURANCE				\$2,000.00
347	547			MISCELLANEOUS	\$204,549			\$204,549.00
348	548			OUTSIDE OPERATED				\$0.00
349	549			SAND		\$475,000.00		\$475,000.00
350	550			SAND LOGISTICS		\$475,000.00		\$475,000.00
351	551			VACUUM TRUCK				\$0.00
352	552			WATER - BRINE				\$0.00
560				FACILITY TRUCKING			\$100,000.00	\$100,000.00
561				FACILITY VACUUM TRUCK				\$0.00
562				FACILITY CONSULTING SER./SUPERVISION			\$100,000.00	\$100,000.00
563				FACILITY CONTRACT LABOR / SER.			\$300,000.00	\$300,000.00
564				FACILITY SURFACE RENTAL				\$0.00
				SIM-OPS				\$0.00
				<b>TOTAL WELL INTANGIBLE COSTS</b>	<b>\$2,809,320</b>	<b>\$6,062,000.00</b>	<b>\$500,000.00</b>	<b>\$9,371,320.43</b>

WELL TANGIBLE COSTS				DRILLING	COMPLETIONS	FACILITIES	TOTAL	
401				CASING - CONDUCTOR	\$40,000			\$40,000.00
402				CASING - SURFACE	\$76,388			\$76,387.50
403				CASING - SALT STRING	\$0			\$0.00
404	604			CASING - INTERMEDIATE	\$216,825			\$216,825.00
405	605			CASING - PRODUCTION / LINER	\$677,467			\$677,467.25
406	606			SUBSURFACE EQUIPMENT				\$0.00
607				PRODUCTION TUBING		\$150,000.00		\$150,000.00
608				SUBSURFACE PUMPING EQUIPMENT				\$0.00
409	609			WELLHEAD EQUIPMENT	\$80,000			\$80,000.00
610				FLOWLINES			\$150,000.00	\$150,000.00
611				SURFACE PUMPING EQUIPMENT				\$0.00
412	612			LINER HANGER & ASSOC EQUIP				\$0.00
613				VALVES & FITTINGS			\$200,000.00	\$200,000.00
614				INSTURMENTATION & ELECTRICAL			\$200,000.00	\$200,000.00
615				RODS				\$0.00
417	617			TRUCKING				\$0.00
420				RE-ENTRY EQUIPMENT				\$0.00
634				PRODUCTION EQUIPMENT			\$300,000.00	\$300,000.00
447	647			MISCELLANEOUS				\$0.00
448	648			OUTSIDE OPERATED				\$0.00
649				TANGIBLE EQUIP-ACQUISITIONS				\$0.00
				<b>TOTAL TANGIBLE COSTS</b>	<b>\$1,090,680</b>	<b>\$150,000.00</b>	<b>\$850,000.00</b>	<b>\$2,090,679.75</b>

TOTAL ESTIMATED WELL COST				DRILLING	COMPLETIONS	FACILITIES	TOTAL
				<b>\$3,900,000</b>	<b>\$6,212,000.00</b>	<b>\$1,350,000.00</b>	<b>\$11,462,000.18</b>

PREPARED BY: Alex Bourland & Aaron Cattley DATE: \_\_\_\_\_

OPERATOR APPROVAL: \_\_\_\_\_ DATE: \_\_\_\_\_

OPERATOR APPROVAL: \_\_\_\_\_ DATE: \_\_\_\_\_

---

PARTNER COMPANY NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

PARTNER APPROVAL: \_\_\_\_\_

TITLE: \_\_\_\_\_

2BSS Chronology of Contact

11/26/2024 Initial Proposals to WI owners mailed out via certified mail.

12/11/2024 Proposal with updated address to Oxy is sent out via certified mail.

12/11/2024 Communicated through email with Oxy about their interests in the wells.

12/11/2024 Phone call with Oxy about interest.

1/15/2025 OA's and Com Agreements are sent to WI owners via certified mail.

1/15/2025 BS Com Agreements are sent to RT owners via certified mail.

1/23/2025 Ratification of BS Com agreements are sent to ORRI via certified mail.

1/30/2025 Email from Oxy explaining they will not sign CA's until the API number is provided.

2/10/2025 Email from Escondido confirming they the signed CA.

McMullen Minerals emailed with deed updating title info to Sidecar et al. Ratifications sent to  
2/12/2025 updated parties.

2/27/2025 Emailed Sam at Oxy about status of the OA.

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

**APPLICATION OF PBEX OPERATIONS, LLC  
FOR COMPULSORY POOLING,  
LEA COUNTY, NEW MEXICO**

**CASE NO. 25155**

**SELF-AFFIRMED STATEMENT  
OF MATTHEW PARDEE**

1. I am a geologist at PBEX Operations, LLC (“PBEX”) and am over 18 years of age. I have personal knowledge of the matters addressed herein and am competent to provide this Self-Affirmed Statement. I have previously testified before the New Mexico Oil Conservation Division (“Division”) and my qualifications as an expert in petroleum geology were accepted by the Division.

2. I am familiar with the geological matters that pertain to the above-referenced case.

3. **Exhibit B-1** is a location map of the proposed horizontal spacing unit (“Unit”) within the Bone Spring formation. The approximate wellbore paths for the proposed **Moonraker 15-27 Fed Com 101H** and **Moonraker 15-27 Fed Com 102H** wells (“Wells”) are represented by light green dashed lines. Existing producing wells in the targeted interval are represented by thin, light blue solid lines.

4. **Exhibit B-2** contains a subsea structure map for the top of the First Bone Spring Sand marker that is representative of a targeted interval within the formation. The data points are indicated by red circles. The approximate wellbore paths for the Wells are depicted by light green dashed lines. The map demonstrates the formation is gently dipping to the southeast in this area. I do not observe any faulting, pinch-outs, or geologic impediments to developing the targeted intervals with horizontal wells.

5. **Exhibit B-3** identifies five wells penetrating the targeted interval that I used to construct a stratigraphic cross-section from A to A'. I used these well logs because they penetrate the targeted interval, are of good quality, and are representative of the geology in the area.

6. **Exhibit B-4** is a stratigraphic cross-section using the representative wells identified on **Exhibit B-3**. It contains gamma ray, resistivity, and porosity logs. The proposed landing zones for the Wells are labeled on the exhibit. This cross-section demonstrated the target interval is continuous across the Unit.

7. In my opinion, a standup orientation for the Wells is appropriate to properly develop the subject acreage because of consistent rock properties throughout the Unit and slightly dominant stress regime that yields a preferred fracture orientation in this portion of the trend.

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

9. In my opinion, the granting of PBEX's application will serve the interests of conservation, the protection of correlative rights, and the prevention of waste.

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

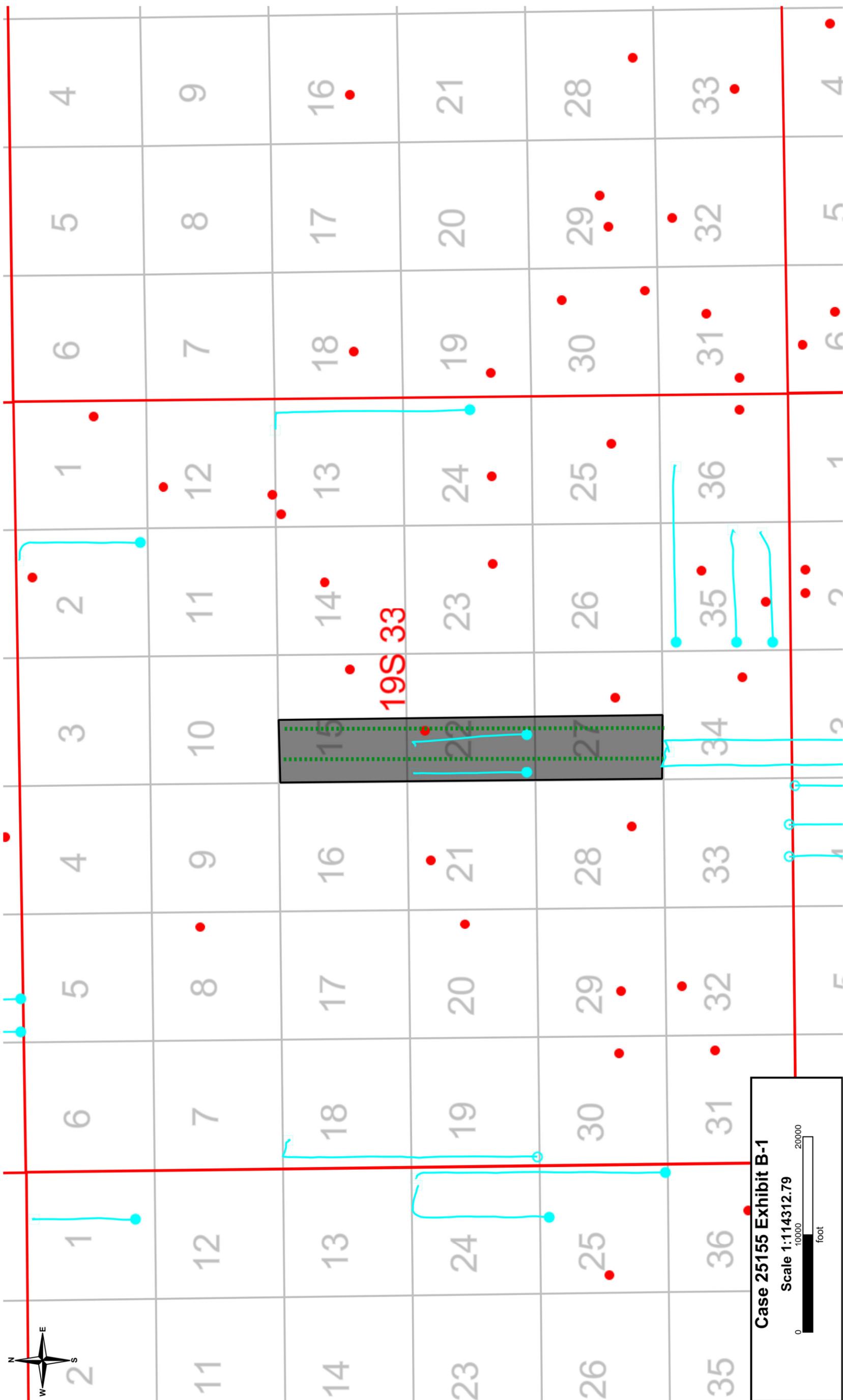
11. I understand this Self-Affirmed Statement will be used as written testimony in this case. I affirm my testimony above is true and correct and is made under penalty of perjury under the laws of the State of New Mexico. My testimony is made as of the date identified next to my signature below.



Matthew Pardee

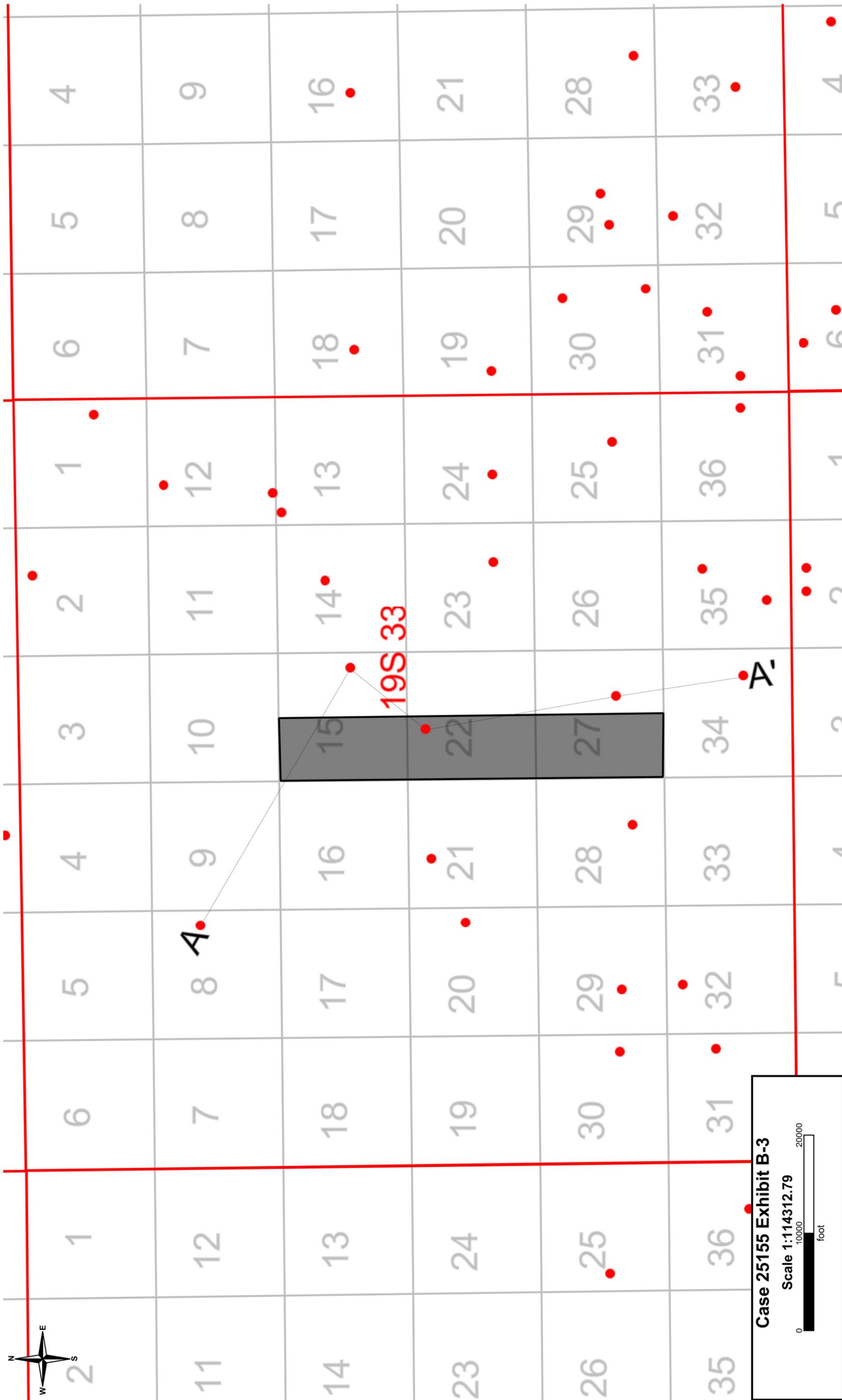
03/05/2025

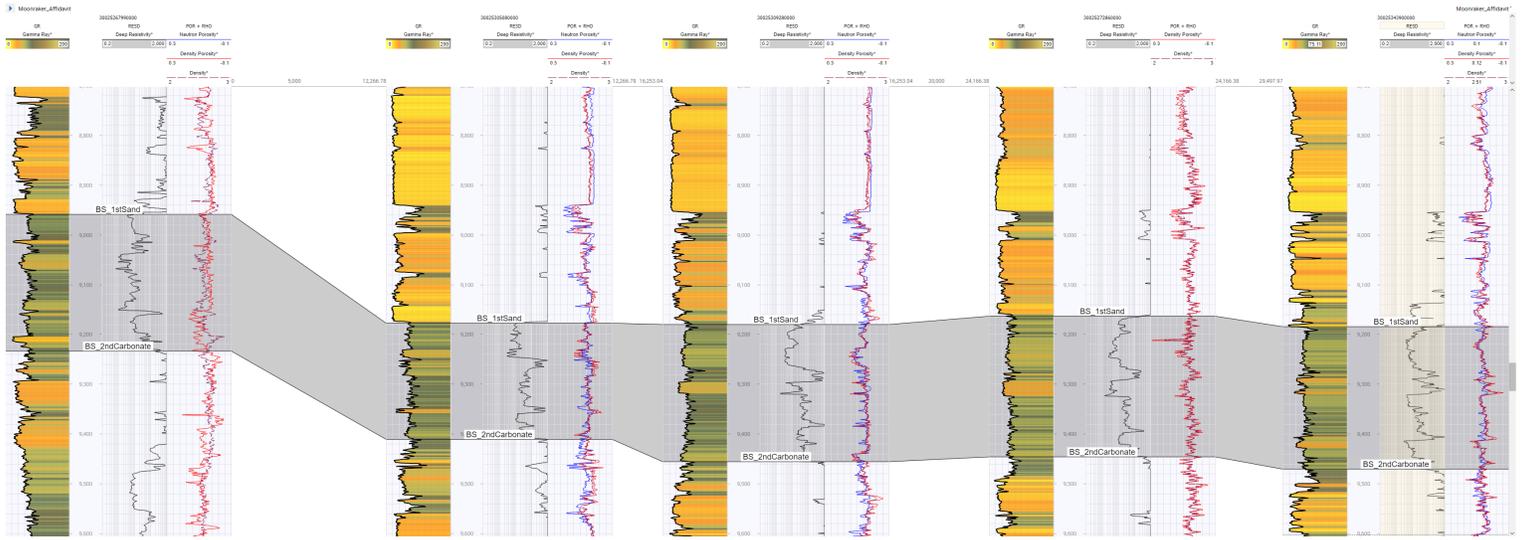
Date





**Case 25155 Exhibit B-2**  
 Scale 1:114312.79  
 0 10000 20000  
 foot





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

**APPLICATION OF PBEX OPERATIONS, LLC  
FOR COMPULSORY POOLING,  
LEA COUNTY, NEW MEXICO.**

**CASE NO. 25155**

**SELF-AFFIRMED STATEMENT  
OF DANA S. HARDY**

1. I am attorney in fact and authorized representative of PBEX Operations, LLC, the Applicant herein.

2. I am familiar with the Notice Letters attached as **Exhibit C-1**, and caused the Notice Letters, along with the Applications in this case, to be sent to the parties set out in the Notice Letter Chart attached as **Exhibit C-2**.

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

4. The Certified Mail Receipts are attached as **Exhibit C-3** as supporting documentation for proof of mailing and the information provided on **Exhibit C-2**.

5. On January 29, 2025, I caused a notice to be published in the Hobbs – News Sun. An Affidavit of Publication from the legal Clerk of the Hobbs News – Sun along with a copy of the Notice Publication, is attached as **Exhibit C-4**.

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

/s/Dana S. Hardy  
Dana S. Hardy

March 5, 2025  
Date

**PBEX Operations, LLC  
Case No. 25155  
Exhibit C**



hinklelawfirm.com

# HINKLE SHANOR LLP

ATTORNEYS AT LAW

P.O. BOX 2068

SANTA FE, NEW MEXICO 87504

505-982-4554 (FAX) 505-982-8623

WRITER:  
Dana S. Hardy, Partner  
dhardy@hinklelawfirm.com

January 22, 2025

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

**TO ALL PARTIES ENTITLED TO NOTICE**

**Re: Case No. 25155 – Application of PBEX Operations, LLC for Compulsory Pooling, Lea County, New Mexico.**

To whom it may concern:

This letter is to advise you that the enclosed application was filed with the New Mexico Oil Conservation Division. The hearing will be conducted on **February 13, 2025**, beginning at 9:00 a.m.

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

Pursuant to Division Rule 19.15.4.13.B, a party who intends to present evidence at the hearing shall file a pre-hearing statement and serve copies on other parties, or the attorneys of parties who are represented by counsel, at least four business days in advance of a scheduled hearing, but in no event later than 5:00 p.m. Mountain Time, on the Thursday preceding the scheduled hearing date. The statement must be submitted through the OCD E-Permitting system (<https://wwwapps.emnrd.nm.gov/ocd/ocdpermitting/>) or via e-mail to [ocd.hearings@emnrd.nm.gov](mailto:ocd.hearings@emnrd.nm.gov) and should include: the names of the parties and their attorneys, a concise statement of the case, the names of all witnesses the party will call to testify at the hearing, the approximate time the party will need to present its case, and identification of any procedural matters that are to be resolved prior to the hearing.

If you have any questions about this application, please contact Ruth Pelzel, Landman at PBEX Operations, LLC, via e-mail at [ruth@pbex.com](mailto:ruth@pbex.com).

Sincerely,

/s/ Dana S. Hardy

Dana S. Hardy

**PBEX Operations, LLC**

**Case No. 25155**

**Exhibit C-1**

Enclosure

PO BOX 10  
ROSWELL, NEW MEXICO 88202  
(575) 622-6510  
FAX (575) 623-9332

7601 JEFFERSON ST NE · SUITE 180  
ALBUQUERQUE, NEW MEXICO 87109  
505-858-8320  
FAX (505) 858-8321

PO BOX 2068  
SANTA FE, NEW MEXICO 87504  
(505) 982-4554  
FAX (505) 982-8623



hinklelawfirm.com

# HINKLE SHANOR LLP

ATTORNEYS AT LAW

P.O. BOX 2068

SANTA FE, NEW MEXICO 87504

505-982-4554 (FAX) 505-982-8623

WRITER:  
Dana S. Hardy, Partner  
dhardy@hinklelawfirm.com

January 23, 2025

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

## NOTICE OF OVERLAPPING SPACING UNIT

**Re: Notice of Overlapping Spacing Units Regarding Case Nos. 25154 & 25155 – Applications of PBEX Operations, LLC for Compulsory Pooling, Lea County, New Mexico.**

To whom it may concern:

This letter is to advise you that the enclosed applications were filed by PBEX Operations, LLC (“PBEX”) with the New Mexico Oil Conservation Division. The hearing will be conducted on **February 13, 2025**, beginning at 9:00 a.m.

The spacing units PBEX seeks to pool in Case Nos. 25154 and 25155 overlap with the spacing units for the following wells, which produce from the Tonto; Bone Spring Pool (Code 59475):

- Malachite 22 Federal #001H (API No. 30-025-40318), which is located in the W/2 W/2 of Section 22, Township 19 South, Range 33 East;
- Malachite 22 Federal #002H (API No. 30-025-40389), which is located in the E/2 W/2 of Section 22, Township 19 South, Range 33 East; and
- Lowell Federal #001 (API No. 30-025-31008), which is located in the NE/4 SW/4 of Section 15, Township 19 South, Range 33 East.

In accordance with 19.15.15.12(B) NMAC, you have 20 days to notify the undersigned counsel or Ruth Pelzel, Landman at PBEX Operations, LLC ([ruth@pbex.com](mailto:ruth@pbex.com)) that you object to the proposed overlapping spacing unit.

Please do not hesitate to contact me if you have any questions regarding this matter.

Sincerely,

/s/ Dana S. Hardy

Dana S. Hardy

Enclosure

---

PO BOX 10  
ROSWELL, NEW MEXICO 88202  
(575) 622-6510  
FAX (575) 623-9332

---

7601 JEFFERSON ST NE · SUITE 180  
ALBUQUERQUE, NEW MEXICO 87109  
505-858-8320  
(FAX) 505-858-8321

---

PO BOX 2068  
SANTA FE, NEW MEXICO 87504  
(505) 982-4554  
FAX (505) 982-8623

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

**APPLICATION OF PBEX OPERATIONS, LLC  
FOR COMPULSORY POOLING,  
LEA COUNTY, NEW MEXICO.**

**CASE NO. 25155**

**NOTICE LETTER CHART**

<b>PARTY</b>	<b>NOTICE LETTER SENT</b>	<b>RETURN RECEIVED</b>
Carroll W. Bellah 7358 FM 1615 Athens, TX 75752	1-22-2025 9589071052701502392102	1-31-2025
J.T. Jackson & Associates 2302 Sierra Vista Road Artesia, NM 88210	1-22-2025 9589071052701502392119	1-27-2025
James E. Guy 1902 W. Briscoe Ave. Artesia, NM 88210	1-22-2025 9589071052701502392126	USPS Tracking on 2-27-2025: Return to Sender on 2-18-2025
Loy G. Fletcher or Estate of Loy Fletcher 88 W. Compass Road Artesia, NM 88210	1-22-2025 9589071052701502392133	USPS Tracking 2-27-2025: Return to Sender on 2-24-2025.
MRC Permian Company 5400 LBJ Freeway Suite 1500 Dallas, TX 75240	1-22-2025 9589071052701502392140	1-31-2025
Nadel & Gussman Permian LLC 15 E. 5 <sup>th</sup> St, Suite 3300 Tulsa, OK 74103	1-22-2025 9589071052701502392157	1-30-2025
Occidental Permian LP Attn: Sam D'Amico 5 Greenway Plaza, Suite 110 Houston, TX 77046	1-22-2025 9589071052701502392164	1-31-2025

**PBEX Operations, LLC  
Case No. 25155  
Exhibit C-2**

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

**APPLICATION OF PBEX OPERATIONS, LLC  
FOR COMPULSORY POOLING,  
LEA COUNTY, NEW MEXICO.**

**CASE NOS. 25154 & 25155**

**OVERLAPPING SPACING UNIT NOTICE LETTER CHART**

<b>PARTY</b>	<b>NOTICE LETTER SENT</b>	<b>RETURN RECEIVED</b>
C&G Operating, LLC PO Box 1618 Artesia, NM 88211	1-23-2025 9589071052701502392263	1-31-2025
Raybaw Operating LLC 2626 Cole Ave Ste. 300 Dallas, TX 75204	1-23-2025 9589071052701502392256	2-10-2025

9589 0710 5270 1502 3921 02

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 Domestic Mail Only

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**OFFICIAL USE**

Certified Mail Fee  
 \$

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy)  
 Return Receipt (electronic)  
 Certified Mail Restricted Delivery \$  
 Adult Signature Required \$  
 Adult Signature Restricted Delivery \$

Postage  
 \$

Total Postage and Fees  
 \$

Sent To  
 Street and Carroll W. Bellah  
 7358 FM 1615  
 City, State Athens, TX 75752  
 25155 PBEX Moonraker

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions



SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	<p>A. Signature    <input type="checkbox"/> Agent  <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) _____ C. Date of Delivery _____</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes        If YES, enter delivery address below: <input type="checkbox"/> No</p> <p><b>RECEIVED</b>        JAN 27</p>
<p>1. Article Addressed to:</p> <p>Carroll W. Bellah          7358 FM 1615          Athens, TX 75752</p> <p>25155 PBEX Moonraker</p>  <p>9590 9402 9022 4122 7756 72</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Adult Signature  <input type="checkbox"/> Adult Signature Restricted Delivery  <input type="checkbox"/> Certified Mail®  <input type="checkbox"/> Certified Mail Restricted Delivery  <input type="checkbox"/> Collect on Delivery  <input type="checkbox"/> Collect on Delivery Restricted Delivery</p> <p><input type="checkbox"/> Priority Mail Express®  <input type="checkbox"/> Registered Mail™  <input type="checkbox"/> Registered Mail Restricted Delivery  <input type="checkbox"/> Signature Confirmation™  <input type="checkbox"/> Signature Confirmation Restricted Delivery</p>
<p>2. Article Number (Transfer from service label)</p> <p>9589 0710 5270 1502 3921 02</p>	<p>visit <a href="http://www.usps.com">www.usps.com</a> for Restricted Delivery (0)</p>

PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Receipt

**PBEX Operations, LLC**  
**Case No. 25155**  
**Exhibit C-3**

**U.S. Postal Service™**  
**CERTIFIED MAIL® RECEIPT**  
*Domestic Mail Only*

For delivery information, visit our website at [www.usps.com](http://www.usps.com)™.

OFFICIAL USE

9589 0710 5270 1502 3921 19

<p>Certified Mail Fee \$</p> <p>Extra Services &amp; Fees (check box, add fee as appropriate)</p> <p><input type="checkbox"/> Return Receipt (hardcopy)</p> <p><input type="checkbox"/> Return Receipt (electronic)</p> <p><input type="checkbox"/> Certified Mail Restricted Delivery \$</p> <p><input type="checkbox"/> Adult Signature Restricted Delivery \$</p> <p><input type="checkbox"/> Adult Signature Restricted Delivery \$</p> <p>Postage \$</p> <p>Total Postage and Fees \$</p> <p>Sent To _____</p> <p>Street and _____</p> <p>City, State _____</p>	<p>Postmark Here</p> <p style="text-align: center; font-size: 1.5em; color: red; border: 2px solid red; border-radius: 50%; padding: 10px;">             USPS SANTA FE NM FE 87501              JAN 22 2025              POST OFFICE           </p>
--	---

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY														
<ul style="list-style-type: none"> <li>■ Complete items 1, 2, and 3.</li> <li>■ Print your name and address on the reverse so that we can return the card to you.</li> <li>■ Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul> <p>1. Article Addressed to:</p> <p style="text-align: center; padding: 10px;"> <b>J.T. Jackson &amp; Associates</b>            2302 Sierra Vista Road            Artesia, NM 88210  <small>25155 PBEX Moonraker</small> </p> <p style="text-align: center;">             9590 9402 9022 4122 7756 65         </p> <p>2. Article Number (Transfer from service label)</p> <p style="text-align: center; font-size: 1.2em;">9589 0710 5270 1502 3921 19</p>	<p>A. Signature <input checked="" type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee</p> <p><b>X</b> <i>J.T. Jackson</i></p> <p>B. Received by (Printed Name) <i>J.T. Jackson</i></p> <p>C. Date <i>Jan 5</i></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If YES, enter delivery address below:</p> <p style="text-align: center; font-size: 2em; color: black; opacity: 0.5;">RECEIVED</p> <p style="text-align: center; font-size: 1.5em; color: black;">JAN 7 2025</p> <p style="text-align: center; font-size: 0.8em;">Hinkle Charo, LLP</p> <p>3. Service Type <i>Santa Fe NM 87501</i></p> <table style="width: 100%; font-size: 0.8em;"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery Restricted Delivery</td> <td></td> </tr> <tr> <td><input type="checkbox"/> Insured Mail</td> <td></td> </tr> </table> <p><input type="checkbox"/> Mail Restricted Delivery (D)</p>	<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Registered Mail™	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Collect on Delivery		<input type="checkbox"/> Collect on Delivery Restricted Delivery		<input type="checkbox"/> Insured Mail	
<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Registered Mail™														
<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail Restricted Delivery														
<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Signature Confirmation™														
<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery														
<input type="checkbox"/> Collect on Delivery															
<input type="checkbox"/> Collect on Delivery Restricted Delivery															
<input type="checkbox"/> Insured Mail															

PS Form 3811, July 2020 PSN 7530-02-000-9053

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9589 0710 5270 1502 3921 40

<b>Certified Mail Fee</b>	
\$ _____	
<b>Extra Services &amp; Fees (check box, add fee as appropriate)</b>	
<input type="checkbox"/> Return Receipt (hardcopy)	\$ _____
<input type="checkbox"/> Return Receipt (electronic)	\$ _____
<input type="checkbox"/> Certified Mail Restricted Delivery	\$ _____
<input type="checkbox"/> Adult Signature Required	\$ _____
<input type="checkbox"/> Adult Signature Restricted Delivery	\$ _____
<b>Postage</b>	
\$ _____	
<b>Total Postage and Fees</b>	
\$ _____	
<b>Sent To</b>	
MRC Permian Company	
5400 LBJ Freeway Suite 1500	
Dallas, TX 75240	
25155 PBEX Moonraker	

Postmark Here  
**JAN 22 2025**

PS Form 3800, January 2023 PSN 7530-02-000-9053 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY												
<ul style="list-style-type: none"> <li>■ Complete items 1, 2, and 3.</li> <li>■ Print your name and address on the reverse so that we can return the card to you.</li> <li>■ Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	<p><b>A. Signature</b></p> <p><b>X</b> _____ <input type="checkbox"/> Agent <input type="checkbox"/> Addressee</p> <p><b>B. Received by (Printed Name)</b> _____ <b>C. Date of Delivery</b> _____</p> <p><b>D. Is delivery address different from item 1?</b> <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No</p> <p style="text-align: center; font-size: 1.5em; opacity: 0.5;">RECEIVED JAN 27 2025</p> <p style="text-align: center;">JAN 31 2025</p> <p style="text-align: center;">Hinkle Shanor LLP</p>												
<p><b>1. Article Addressed to:</b></p> <p style="text-align: center;">MRC Permian Company 5400 LBJ Freeway Suite 1500 Dallas, TX 75240</p> <p style="text-align: right; font-size: 0.8em;">25155 PBEX Moonraker</p> <p style="text-align: center; font-weight: bold;">9590 9402 9022 4122 7756 34</p>	<p><b>3. Service Type</b></p> <table style="width: 100%; font-size: 0.8em;"> <tr> <td><input type="checkbox"/> Adult Signature</td> <td><input type="checkbox"/> Priority Mail Express®</td> </tr> <tr> <td><input type="checkbox"/> Adult Signature Restricted Delivery</td> <td><input type="checkbox"/> Registered Mail™</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail®</td> <td><input type="checkbox"/> Registered Mail Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Certified Mail Restricted Delivery</td> <td><input type="checkbox"/> Signature Confirmation™</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery</td> <td><input type="checkbox"/> Signature Confirmation Restricted Delivery</td> </tr> <tr> <td><input type="checkbox"/> Collect on Delivery Restricted Delivery</td> <td></td> </tr> </table>	<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®	<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™	<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery	<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™	<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery	<input type="checkbox"/> Collect on Delivery Restricted Delivery	
<input type="checkbox"/> Adult Signature	<input type="checkbox"/> Priority Mail Express®												
<input type="checkbox"/> Adult Signature Restricted Delivery	<input type="checkbox"/> Registered Mail™												
<input type="checkbox"/> Certified Mail®	<input type="checkbox"/> Registered Mail Restricted Delivery												
<input type="checkbox"/> Certified Mail Restricted Delivery	<input type="checkbox"/> Signature Confirmation™												
<input type="checkbox"/> Collect on Delivery	<input type="checkbox"/> Signature Confirmation Restricted Delivery												
<input type="checkbox"/> Collect on Delivery Restricted Delivery													
<p><b>2. Article Number (Transfer from service label)</b></p> <p style="font-size: 1.2em; font-weight: bold;">9589 0710 5270 1502 3921 40</p>	<p style="font-size: 0.8em;">Mail Restricted Delivery (0)</p>												
<p>PS Form 3811, July 2020 PSN 7530-02-000-9053 <span style="float: right;">Domestic Return Receipt</span></p>													

9589 0710 5270 1502 3921 57

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**OFFICIAL USE**

Certified Mail Fee \$

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$

Return Receipt (electronic) \$

Certified Mail Restricted Delivery \$

Adult Signature Required \$

Adult Signature Restricted Delivery \$

Postage \$

Total Postage and Fees \$

Sent To

Street and City, State: Nadel & Gussman Permian LLC  
 15 E. 5<sup>th</sup> St, Suite 3300  
 Tulsa, OK 74103

25155 PBEX Moonraker

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for instructions



SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	<p>A. Signature: <u>1637 S BOULDER T BROWN</u></p> <p>B. Received by (Printed Name): <u>TULSA</u></p> <p>C. Date of Delivery: <u>1/27/05</u></p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes          If YES, enter delivery address below: <input type="checkbox"/> No</p> <p style="text-align: center;"><b>RECEIVED</b>  <b>JAN 30 2025</b></p>
<p>1. Article Addressed to:</p> <p>Nadel &amp; Gussman Permian LLC          15 E. 5<sup>th</sup> St, Suite 3300          Tulsa, OK 74103</p> <p>25155 PBEX Moonraker</p> <p></p> <p>9590 9402 9022 4122 7756 27</p>	<p>3. Service Type</p> <p><input type="checkbox"/> Adult Signature <input type="checkbox"/> Priority Mail Express®</p> <p><input type="checkbox"/> Adult Signature Restricted Delivery <input type="checkbox"/> Registered Mail™</p> <p><input type="checkbox"/> Certified Mail® <input type="checkbox"/> Registered Mail Restricted Delivery</p> <p><input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Signature Confirmation™</p> <p><input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Signature Confirmation Restricted Delivery</p> <p><input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Mail Restricted Delivery (00)</p>
<p>2. Article Number (Transfer from service label)</p> <p>9589 0710 5270 1502 3921 57</p>	

PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Receipt

9589 0710 5270 1502 3921 64

# U.S. Postal Service™ CERTIFIED MAIL® RECEIPT

Domestic Mail Only

For delivery information, visit our website at [www.usps.com](http://www.usps.com)

Certified Mail Fee

Extra Services & Fees (check box, add fees as appropriate)

- Return Receipt (hardcopy)
- Return Receipt (electronic)
- Certified Mail Restricted Delivery
- Adult Signature Required
- Adult Signature Restricted Delivery

Postage

Total Postage and Fees

Sent To

Street #

City, Sta

Occidental Permian LP  
Attn: Sam D'Amico  
5 Greenway Plaza, Suite 110  
Houston, TX 77046  
25154 & 25155 PBEX Moonraker



PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

## SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

### 1. Article Addressed to:

Occidental Permian LP  
Attn: Sam D'Amico  
5 Greenway Plaza, Suite 110  
Houston, TX 77046



9590 9402 9022 4122 7756 10

### 2. Article Number (Transfer from service label)

9589 0710 5270 1502 3921 64

PS Form 3811, July 2020 PSN 7530-02-000-9053

## COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

- Agent
- Addressee

B. Received by (Printed Name)

C. Date of Delivery

1/25/25

D. Is delivery address different from item 1?  Yes  
If YES, enter delivery address below:  No

RECEIVED

JAN 31 2025

3. Service Type

- Adult Signature
- Adult Signature Restricted Delivery
- Certified Mail®
- Certified Mail Restricted Delivery
- Collect on Delivery
- Collect on Delivery Restricted Delivery
- Priority Mail Express®
- Registered Mail™
- Registered Mail Restricted Delivery
- Signature Confirmation™
- Signature Confirmation Restricted Delivery

Mail Restricted Delivery

Domestic Return Receipt

9589 0710 5270 1502 3921 26

<b>U.S. Postal Service™</b> <b>CERTIFIED MAIL® RECEIPT</b> Domestic Mail Only	
For delivery information, visit our website at <a href="http://www.usps.com">www.usps.com</a>	
OFFICIAL USE	
Certified Mail Fee \$	
Extra Services & Fees (check box, add fee if appropriate) <input type="checkbox"/> Return Receipt (hardcopy) <input type="checkbox"/> Return Receipt (electronic) <input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Adult Signature Required <input type="checkbox"/> Adult Signature Restricted Delivery \$	
Postage \$	
Total Postage and Fees \$	
Sent To Street an City, State	
James E. Guy 1902 W. Briscoe Ave. Artesia, NM 88210 25155 PBEX Moonraker	
PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions	

# USPS Tracking®

FAQs >

Tracking Number:

Remove X

## 9589071052701502392126

Copy

Add to Informed Delivery (<https://informedelivery.usps.com/>)

Feedback

### Latest Update

Your item was returned to the sender on February 18, 2025 at 10:57 am in ARTESIA, NM 88210 because the addressee was not known at the delivery address noted on the package.

### Get More Out of USPS Tracking:

**USPS Tracking Plus®**

#### Alert

##### Addressee Unknown

ARTESIA, NM 88210

February 18, 2025, 10:57 am

##### Departed USPS Regional Facility

LUBBOCK TX DISTRIBUTION CENTER

February 17, 2025, 5:53 am

##### Arrived at USPS Regional Facility

LUBBOCK TX DISTRIBUTION CENTER

February 16, 2025, 10:41 am

##### In Transit to Next Facility

February 15, 2025

##### Arrived at USPS Regional Facility

COPPELL TX DISTRIBUTION CENTER

February 13, 2025, 7:01 pm

##### Arrived at USPS Regional Facility

DALLAS TX DISTRIBUTION CENTER

9589 0710 5270 1502 3921 33

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<i>Domestic Mail Only</i>	
For delivery information, visit our website at <a href="http://www.usps.com">www.usps.com</a> ®.	
OFFICIAL USE	
Certified Mail Fee	\$ _____
Extra Services & Fees (check box, add fee as appropriate)	
<input type="checkbox"/> Return Receipt (hardcopy)	\$ _____
<input type="checkbox"/> Return Receipt (electronic)	\$ _____
<input type="checkbox"/> Certified Mail Restricted Delivery	\$ _____
<input type="checkbox"/> Adult Signature Required	\$ _____
<input type="checkbox"/> Adult Signature Restricted Delivery	\$ _____
Postage	\$ _____
<b>Total Postage and Fees</b>	<b>\$ _____</b>
<b>Sent To</b>	
Street or P.O. Box	Loy G. Fletcher or Estate of Loy Fletcher 88 W. Compass Road
City, State, and ZIP+4®	Artesia, NM 88210 25155 PBEX Moonraker
PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions	



# USPS Tracking<sup>®</sup>

FAQs >

Tracking Number:

Remove X

## 9589071052701502392133

Copy

Add to Informed Delivery (<https://informedelivery.usps.com/>)

Feedback

### Latest Update

This is a reminder to arrange for redelivery of your item or your item will be returned to sender.

### Get More Out of USPS Tracking:

**USPS Tracking Plus<sup>®</sup>**

#### Delivery Attempt

**Reminder to Schedule Redelivery of your item**

February 24, 2025

#### Available for Pickup

SANTA FE  
120 S FEDERAL PL STE 101  
SANTA FE NM 87501-9902  
M-F 0800-1730; SAT 0900-1530  
February 19, 2025, 10:55 am

#### Out for Delivery

SANTA FE, NM 87501  
February 19, 2025, 10:49 am

#### Arrived at Post Office

SANTA FE, NM 87501  
February 19, 2025, 10:38 am

#### Arrived at USPS Facility

ALBUQUERQUE, NM 87101  
February 18, 2025, 12:31 pm

9589 0710 5270 1502 3922 63

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**OFFICIAL USE**

Certified Mail Fee  
 \$ \_\_\_\_\_

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$ \_\_\_\_\_

Return Receipt (electronic) \$ \_\_\_\_\_

Certified Mail Restricted Delivery \$ \_\_\_\_\_

Adult Signature Required \$ \_\_\_\_\_

Adult Signature Restricted Delivery \$ \_\_\_\_\_

Postage  
 \$ \_\_\_\_\_

**Total Postage and Fees**  
 \$ \_\_\_\_\_

Sent To  
 Street: G & C Operating, LLC  
 PO Box 1618  
 City, St: Artesia, NM 88211  
 25154 PBEX Moonraker OSU

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions

*Postmark Here*  
 JAN 23 2025  
 SANTA FE, NM

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	<p>A. Signature  <input checked="" type="checkbox"/> <i>[Signature]</i> <input type="checkbox"/> Agent  <input type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name)  <i>Geomet...</i></p> <p>C. Date of Delivery    JAN 31 2025</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes    If YES, enter delivery address below: <input type="checkbox"/> No</p>
<p>1. Article Addressed to:</p> <p>G &amp; C Operating, LLC          PO Box 1618          Artesia, NM 88211          25154 PBEX Moonraker OSU</p> <p>          9590 9402 9190 4225 2360 25</p>	<p>3. Service Type  <input type="checkbox"/> Adult Signature  <input type="checkbox"/> Adult Signature Restricted Delivery  <input type="checkbox"/> Certified Mail®  <input type="checkbox"/> Certified Mail Restricted Delivery  <input type="checkbox"/> Collect on Delivery  <input type="checkbox"/> Collect on Delivery Restricted Delivery  <input type="checkbox"/> Registered Mail  <input type="checkbox"/> Registered Mail Restricted Delivery (over \$500)</p> <p>Santa Fe NM 87504  <input type="checkbox"/> Registered Mail Express®  <input type="checkbox"/> Registered Mail Restricted Delivery  <input type="checkbox"/> Signature Confirmation™  <input type="checkbox"/> Signature Confirmation Restricted Delivery</p>
<p>2. Article Number (Transfer from service label)          9589 0710 5270 1502 3922 63</p>	
PS Form 3811, July 2020 PSN 7530-02-000-9053	Domestic Return Receipt

9589 0710 5270 1502 3922 56

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**OFFICIAL USE**

Certified Mail Fee \$ \_\_\_\_\_

Extra Services & Fees (check box, add fee as appropriate)

Return Receipt (hardcopy) \$ \_\_\_\_\_

Return Receipt (electronic) \$ \_\_\_\_\_

Certified Mail Restricted Delivery \$ \_\_\_\_\_

Adult Signature Required \$ \_\_\_\_\_

Adult Signature Restricted Delivery \$ \_\_\_\_\_

Postage \$ \_\_\_\_\_

Total Postage and Fees \$ \_\_\_\_\_

Sent To

Street and A1 Raybaw Operating LLC  
 2626 Cole Ave Ste 300  
 Dallas, TX 75204

City, State, Z 25155 . 25154 PBEX Moonraker OSU

PS Form 3800, January 2023 PSN 7530-02-000-9047 See Reverse for Instructions



**SENDER: COMPLETE THIS SECTION**

- Complete items 1, 2, and 3.
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- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Raybaw Operating LLC  
 2626 Cole Ave Ste 300  
 Dallas, TX 75204

25155 25154 PBEX Moonraker OSU

9590 9402 9190 4225 2360 18

2. Article Number (Transfer from service label)

9589 0710 5270 1502 3922 56

**COMPLETE THIS SECTION ON DELIVERY**

A. Signature  Agent  
 *Alex Nomichit*  Addressee

B. Received by (Printed Name) Alex Nomichit

C. Date of Delivery 2/3/2025

D. Is delivery address different from item 1?  Yes  
 If YES, enter delivery address below:  No

**RECEIVED**  
 FEB 10 2025

3. Service Type
- Adult Signature  Priority Mail Express®
- Adult Signature Restricted Delivery  Registered Mail™
- Certified Mail®  Registered Mail Restricted Delivery
- Certified Mail Restricted Delivery  Signature Confirmation™
- Collect on Delivery  Signature Confirmation Restricted Delivery
- Collect on Delivery Restricted Delivery  Restricted Delivery
- Insured Mail  Registered Mail Restricted Delivery (over \$500)

PS Form 3811, July 2020 PSN 7530-02-000-9053

Domestic Return Receipt

# Affidavit of Publication

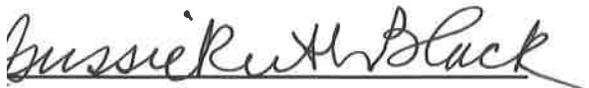
STATE OF NEW MEXICO  
COUNTY OF LEA

I, Daniel Russell, Publisher of the Hobbs News-Sun, a newspaper published at Hobbs, New Mexico, solemnly swear that the clipping attached hereto was published in the regular and entire issue of said newspaper, and not a supplement thereof for a period of 1 issue(s).

Beginning with the issue dated  
January 29, 2025  
and ending with the issue dated  
January 29, 2025.

  
\_\_\_\_\_  
Publisher

Sworn and subscribed to before me this  
29th day of January 2025.

  
\_\_\_\_\_  
Business Manager

My commission expires  
January 29, 2027  
(Seal)  
**STATE OF NEW MEXICO**  
**NOTARY PUBLIC**  
**GUSSIE RUTH BLACK**  
**COMMISSION # 1087526**  
**COMMISSION EXPIRES 01/29/2027**

This newspaper is duly qualified to publish legal notices or advertisements within the meaning of Section 3, Chapter 167, Laws of 1937 and payment of fees for said publication has been made.

<b>LEGAL</b>	<b>LEGAL</b>	<b>LEGAL</b>
<b>LEGAL NOTICE</b> <b>January 29, 2025</b>		
<p>This is to notify all interested parties, including; Carol W. Bellah; Loy G. Fletcher or Estate of Loy Fletcher; G and C Operating, LLC; James E. Guy; J.T. Jackson &amp; Associates; MRC Permian Company; Nadel and Gussman Permian LLC; Occidental Permian LP; Raybaw Operating LLC; and their successors and assigns, that the New Mexico Oil Conservation Division will conduct a hearing on the application submitted by PBEX Operations, LLC ("Applicant") (Case No. 25155). The hearing will be conducted on February 13, 2025, in a hybrid fashion, both virtually and in- person at the Energy, Minerals, Natural Resources Department, Wendell Chino Building, Pecos Hall, 1220 South St. Francis Drive, 1st Floor, Santa Fe, NM 87505. To participate virtually, see the instructions posted on the OCD Hearings website: <a href="https://www.emnrd.nm.gov/oed/hearing-info/">https://www.emnrd.nm.gov/oed/hearing-info/</a>. In <b>Case No. 25155</b>, Applicant seeks an order pooling uncommitted interests in the First Bone Spring interval of the Bone Spring formation underlying a 480-acre, more or less, standard horizontal spacing unit comprised of the W/2 of Sections 15, 22, and 27, Township 19 South, Range 33 East, Lea County, New Mexico ("Unit"). Applicant seeks to dedicate the Unit to the following proposed wells ("Wells"): <b>Moonraker 15-27 Fed Com 101H</b>, which will be drilled from a surface hole location in the NE/4 NW/4 (Unit C) of Section 15 to a bottom hole location in the SW/4 SW/4 (Unit M) of Section 27; and <b>Moonraker 15-27 Fed Com 102H</b>, which will be drilled from a surface hole location in the NE/4 NW/4 (Unit C) of Section 15 to a bottom hole location in the SE/4 SW/4 (Unit N) of Section 27. The completed intervals of the Wells will be orthodox. The Moonraker 15-27 Fed Com 101H well will be located within 330' of the quarter-quarter section line separating the W/2 W/2 and E/2 W/2 of Sections 15, 22, and 27 to allow for the creation of a 480-acre standard horizontal spacing unit. The Unit will overlap with the spacing units for the following wells, which produce from the Tonto; Bone Spring Pool (Code 59475): Malachite 22 Federal #001H (API No. 30-025-40318), which is located in the W/2 W/2 of Section 22, Township 19 South, Range 33 East; Malachite 22 Federal #002H (API No. 30-025-40389); and Lowell Federal #001 (API No. 30-025-31008), which is located in the NE/4 SW/4 of Section 15, Township 19 South, Range 33 East. Due to a depth severance within the Unit, Applicant seeks to pool uncommitted interests in the First Bone Spring interval of the Bone Spring formation, at depths lying between the stratigraphic equivalent of 9,115' and 9,244' TVD, as shown on the Lowell Federal #001 (API No. 30-025-31008) well log. Also to be considered will be the cost of drilling and completing the Wells and the allocation of the costs, the designation of Applicant as operator of the Wells, and a 200% charge for the risk involved in drilling and completing the Wells. The Wells are located approximately 29.8 miles west of Hobbs, New Mexico. <b>#00297773</b></p>		

02107475

00297773

GILBERT  
HINKLE, SHANOR LLP  
PO BOX 2068  
SANTA FE, NM 87504

**PBEX Operations, LLC**  
**Case No. 25155**  
**Exhibit C-4**